

MEDIA RELEASE



For immediate release Tues., June 27, 2017

Highlights of the King Township June 26 council meeting

Finance report

The finance department presented council with its draft 2016 audited consolidated financial statements. The Township's 2016 annual operating surplus was \$817,405. Council approved staff's recommendation that the first \$100,000 be allocated to the Tax Rate Stabilization Reserve (\$25,000) and to the Infrastructure Reserve (\$75,000). The remaining \$717,405 was allocated to the Infrastructure Reserve.

You can read the full report <u>here</u>.

New zoning bylaw

Council approved the new zoning bylaw for the Schomberg and King City urban areas. It represents the second phase of the Township's comprehensive zoning bylaw review. The first phase, focused on Nobleton, was completed in July 2016 and is now in effect. The King City and Schomberg ZBL review was initiated in April 2016 and included many opportunities for public input, including seven public events.

The bylaw sets out the framework and guidelines for future development in the King City and Schomberg urban areas.

You can read the full report <u>here</u>.

New fire trucks

Council approved the purchase of an 80-foot aerial device and a pumper truck for the fire department. The 80-foot aerial device replaces a 24-year-old device in Schomberg. The pumper truck replaces a 19-year-old one in King City.

You can read the full report here.

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