



TOWN OF SIDNEY

PRESS RELEASE

FOR IMMEDIATE RELEASE

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SIDNEY'S BUDGET STRIKES A BALANCE

Despite significant revenue losses due to low return on investments, Town of Sidney Council approved a budget last night that will impact existing taxpayers by only 2.5%.

The approved budget maintains current service levels and continues Council's commitment to ensuring adequate long term funding for replacement of existing infrastructure. Major capital projects include the revitalization of Lochside Drive and preliminary work on Iroquois Park. Both of these projects were made possible by Building Canada Fund grants from the Federal and Provincial Governments. Upgrades to the public works yard facilities to improve their ability to withstand natural disasters will also commence in 2010.

Mayor Larry Cross thanked the Council and staff team for achieving a reasonable 2010 budget level given the economic circumstances. He also stated "I am pleased that many of the Town's key initiatives will be able to continue because of this budget".

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