

ITEM 21 (SUPPLEMENTARY)  
MANAGER'S REPORT NO. 28  
COUNCIL MEETING 1979 04 09

RE: 1979 ANNUAL BUDGET

Attached for the consideration of Council is the 1979 Annual Budget.

RECOMMENDATIONS:

1. THAT Council endorse the principle of transferring the general revenue reserves referred to in this report to reserves established by by-law pursuant to Part VII of Municipal Act; and
2. THAT the Annual Budget for 1979 be received, approved, and the necessary budget by-law be brought down; and
3. THAT the 1979 general purposes mill rate be set at 38.189 mills and the debt rate at 8.311 mills, total 46.50 mills, and the necessary rating by-law be brought down; and
4. THAT a by-law be brought down to create a Reserve for Development Cost Charges and that the Category 2 reserves referred to in this report be transferred to the new reserve; and
5. THAT a by-law be brought down to create a Reserve for Depreciation and Obsolescence of Machinery and the Category 3 reserves referred to in this report be transferred thereto; and
6. THAT the Category 4 reserves, less the 1979 C.I.P. requirements therefrom, be transferred to the Corporation's Reserve for Capital Expenditures, Machinery and Equipment; and
7. THAT the principle of increasing sewer parcel taxes by 5% effective 1979 January 01, sewer use and metered rates by 5% effective 1979 June 01, and further increasing said rates on 1980 January 01 and subsequent years until the Sewer Utility becomes self-sufficient, be endorsed and that the Municipal Treasurer be directed to bring down a report on the subject necessary for obtaining Ministerial approval to the rate increases, together with the necessary by-law.

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