



ROCKWOOD KARATE: Members of the Rockwood Karate Club won 16 medals at the recent Ontario Provincial Championships. The 12 member team includes: Hayley, Matteo, Luc, Sabrina, Michaela, Aaron, Daniel, Dylan, Juile, Lynn, Sharon and Madeline. – *Submitted photo*

No worries in Guelph/Eramosa audit

Guelph/Eramosa Township's auditors have no worries about any of the figures in the 2010 audited financial statements presented to Council for approval last Monday, but at least one politician is concerned how the financial information will be used by Queen's Park.

Chartered Accountant Matthew Venne said the financial picture last year was "fairly compatible...and taxation was in line," with the previous year, although there were changes in the audit requirements, some that stretched to three pages from three paragraphs.

"There's just nothing here that has me worried..." Venne said, adding the Township gets "the cleanest opinion I can give you," and finance staff deserve credit. He said one key benchmark is a ratio comparing a municipality's capital spending to amortization or depreciation. With \$83-million in assets, the \$2.6-million

in the Township's budget, just to maintain those assets, is probably not enough he said.

Councillor Doug Breen noted that \$2.6-million represents three-quarters of the money Council has to spend, and Mayor Chris White argued the ratio is just a "guestimate." He also questioned the changes to the mandatory audit.

"My fear is that they (Queen's Park) are going to start comparing municipalities. Now they're going to say, 'you're going broke - here you can have a grant. You're doing really good - you get nothing,'" White said, adding the ratio is no indication of the financial

health of a municipality. "They actually make decisions sometimes based on this (audit report) and it's scary," White said, adding government grants could be based on bad numbers worked out in five minutes "on the back of a napkin."

Venne said the data would come to play, hopefully, if it begins to get linked into provincial roads needs and life-cycle studies.

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THE TOWNSHIP OF GUELPH/ERAMOSIA NOTICE OF PUBLIC MEETING

Take Notice that, on Monday, June 20, 2011, at the Regular Meeting of Council, the Council of the Township of Guelph/Eramosa will hold a public meeting, regarding the proposed water and wastewater rates, as recommended by the Township consultant, Watson and Associates.

The Council of the Township of Guelph/Eramosa is holding this public meeting to allow the public the opportunity to hear a presentation on the study, ask questions and provide input on the proposed water and wastewater rates. A decision on this matter will be made at a later date.

All interested parties are invited to attend on:

Monday, June 20, 2011
7:00 p.m.

Township Office -Council Chambers
8348 Wellington Road 124, Rockwood, ON N0B 2K0

Copies of the 2011 Water/Wastewater Rate Study are being made available as of June 16, 2011 at the address below and on the Township website at www.get.on.ca.

Interested persons may express their comments at the Public Meeting or in writing, addressed to the Township Clerk, at the address below.

Meaghen Reid
Clerk
Township of Guelph/Eramosa
8348 Wellington Road 124, P.O. Box 700
Rockwood, Ontario N0B 2K0 Fax (519) 856-2240

Dated at the Township of Guelph/Eramosa this 10th day of June, 2011.