

Alcott Arena twinning will mean tax increase

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and minor alterations to the site works.

These modifications were chosen because they do not significantly impact the scale, function or operation of the facility.

"To turn back now would be devastating to everyone," said Ward 3 Councillor Jane Fogal. "Everyone will lose faith in this council."

Most of the councillors agreed residents were prepared to pay the tax increase to see the project proceed.

Last night, council unanimously awarded the tender to Melloul-Blamey Construction Inc. of Waterloo which submitted the lowest bid of \$5,092,257 (plus GST). This contractor also built the Acton Arena as well as just recently completing the St. Joseph's School addition.

Adding to that an 8 per cent contingency cost and \$308,000 for fees, studies, inspections and testing, the total cost will be \$5,807,557.

Just to pay for the additional \$1.8 million, the financing will be split three ways:

- a \$1,125,000 debenture (a loan issued through Halton Region)

- \$375,000 generated by an additional charge on all user fees up to \$50,000 annually for 10 years. This special fee will be spent on the facility construction and in the future, on renovation costs. This is subject to consultation with user groups, however Hal Pells, president of Georgetown Minor Hockey Association, said he believed most of his members are opposed to a surcharge.

Wards 1/2 Regional Councillor Rick Bonnette pointed out that surcharges are not new—the users are currently paying special surcharges for theatre use and for ice-surfacing machines. This arena surcharge is not be "a large amount that is going to bankrupt our users," he said.

- \$300,000 from Capital Financing Reserve Fund—the single largest annual funding source for capital projects. However, this lowers the reserve balance to about \$650,000—unusually low for a reserve fund.

The town currently is \$6.2 million in debt:

- \$2.4 million for the Acton Arena built in 1996
- \$2 million for roads
- \$1.8 million already issued for two planned recreational facilities (the rink and the recreation centre).

Another \$3.1 million will soon be incurred bringing the total town debt to about \$9 million—\$3 million of this will be paid for by future development charges, but taxpayers will have to pay the remaining \$6 million. That \$6 million will generate over \$2 million in interest costs over the next 10 years.

And still more debt could be incurred. To help pay for the two recreational facilities, the town included \$1.1 million from the sale of town-owned properties. But no properties have yet been sold and the town may have to incur short term debt to finance the projects in the meantime.

The cost of the recreational centre won't be known until the tenders are opened in January. But staff expects that, based on the arena tenders, the costs will be higher—and more debt may have to be incurred.

—By Cynthia Gamble, staff writer

The price of ice

1999 initial estimate of Alcott twin rink	\$3.5 million
Amount included in 2000 capital budget	\$3.7 million
Revised amount approved in spring 2000	\$4 million
Amount at tender opening (Oct. 17)	\$6.2 million
Revised amount approved last night (Nov. 9)	\$5.8 million

Note: The total amount budgeted for the two recreational facilities—the twinned rink and the recreation centre in Georgetown South— was \$12.1 million. That amount will now increase— by \$1.8 million for the arena, and town staff have warned to expect a similar increase when tenders for the recreation centre are opened in January.

Sources of funding for the \$12.1 million

- \$2 million— fund-raising (now at \$1.8M)
- \$6.2 million— development charges
- \$1 million— 1999 budget surplus
- \$1.1 million— sale of town-owned lands
- \$1.5 million— debentures
- \$300,000— miscellaneous funding

Additional funding will now come from

- \$1.125 million— debentures
- \$300,000— Capital Financing Reserve Fund
- \$375,000— overall user fees will be increased \$50,000 per year

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New Homes will boast features on new home builders and site maps to find what could be your dream home.

The next New Homes will be published Nov. 22. For more information or to book advertising space call Sue Spizziri at 873-0301.

Higher turnouts at advance polls

If the advance polls are any indication, voters may be turning out in higher numbers for Monday's municipal election than they did in 1997.

According to figures released by town clerk Karen Landry, 939 voters cast their ballots in two advance polls this week compared to 759 voters showing up at advance polls in 1997.

A total of 511 voters turned out to Saturday's advance poll for Wards 1 and 2 while 428 residents cast ballots at Wednesday's poll for Wards 2, 3 and 4.

The polls open at 10 a.m. Monday and close at 8 p.m. For election information call the town at 873-2600.

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