

## 2007 finances appear to be on track

# More tax dollars padded 2006 budget by \$630,000

**CYNTHIA GAMBLE**  
Staff Writer

Additional taxes— almost double than what was expected— led to a Town surplus of about \$630,000 in the 2006 budget.

As a result, the financial standing of the Town of Halton Hills is good as of December 31, 2006, said Town Manager of Accounting Cor Buikema, commenting on the annual financial statements released recently. While it's still early yet, 2007 finances appear to be on track, he said.

The Town collected \$362,420 more than the expected \$425,000 in supplementary taxes— the levy paid by new residents and industry arriving in the community in 2006.

The Town had under-spent its expenditures by \$224,307 and had a revenue increase of \$412,180 for a total surplus of \$636,487.

As per council policy, the Town has already allocated the money— \$325,000

to the 2007 budget, \$202,450 to the Capital Financing Reserve Fund, \$62,292 to the Tax Rate Stabilization Reserve, and \$46,719 to the Repairs, Maintenance and Revitalization Reserve.

However, the surplus— and the resulting contributions to the reserves— is less than in previous years, Buikema said. Last year, the surplus was \$1.2 million. The difference is due to provincial legislation that mandates all building permit revenues go into a special revenue reserve for future building budgets. This could affect the bottom line of the Town's reserves in future years, he said.

In 2006, mild weather contributed to the overall good financial picture as it resulted in the under-spending of the winter control budget by \$374,000. But Building Zoning and Enforcement Services exceeded its budget by \$93,500 as did Engineering and Public Works by \$101,900. Buikema suggested the milder winter led to an unexpected (and unbudgeted for) longer construction season and more roadwork repairs.

Council had \$25,000 to spare in its 2006 budget as did the Planning Department and the Clerk's Department. But the Fire Department went over its projected budget by almost \$80,000 and the Finance Department by \$48,000.

There were several variances in the Recreation and Parks Department— recreation services and the Gellert Community Centre was under by \$161,000 and \$82,000 respectively, but that was offset by over-expenditures on recreation facilities and other recreation accounts to the tune of \$155,000.

Corporate expenses also took a hit on its Ontario Municipal Board hearing account with only \$42,900 budgeted, but \$116,500 spent. The Town also spent \$10,000 more than anticipated on legal services and wrote off \$30,000 more in taxes than budgeted for a total of \$194,000 in uncollected taxes.

Meanwhile, the Town has a closing balance (Dec. 31, 06) on its reserves, trust funds and other accounts of \$24.4 million. That breaks down to \$8.5 million in reserves, \$13.4 in deferred rev-

enues (i.e. development charges and gas tax funds) and \$2.4 in trust funds (i.e. cemeteries).

The Town had an average 3.55 per cent rate of return on its investment income of \$1.5 million. In 2005 the rate of return was 3.4 per cent.

The Town's portfolio read like this as of Dec. 31, 2006: \$977,207 cash; \$6.78 million Halton Region investment fund; \$30,755 ONE Money Market Fund and \$26.9 million in the ONE Bond Fund for a total \$36.6 million in investments. The funds are split: 8.3 per cent cash (up from 2.8 per cent in 2005); 18.2 per cent in the Halton of Region pooled investment, (0 per cent last year); Money Market Fund (1 year or less), 0.1 per cent (down from 3.2 per cent) and bond fund (1-3 years), 73.4 per cent (down from 94 per cent).

The Town begins working on the 2008 budget in August, when the Finance Department presents its snapshot of what the 2008 budget could look like.

(Cynthia Gamble can be reached at [cgamble@independentfreepress.com](mailto:cgamble@independentfreepress.com))



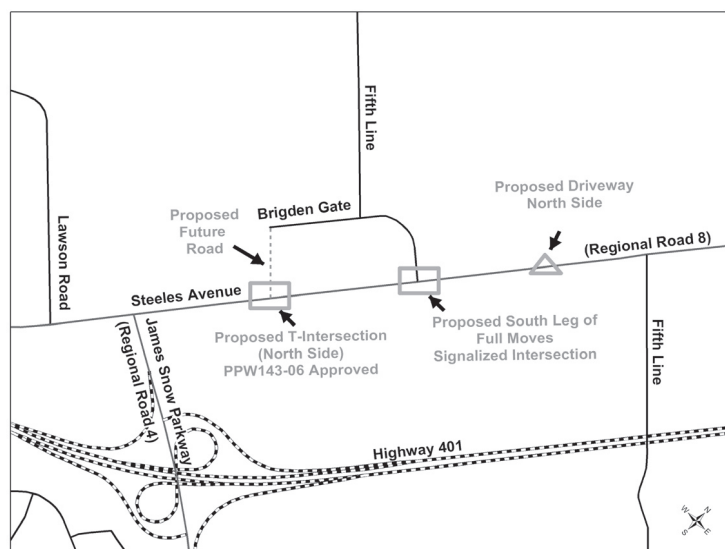
# The Regional Municipality of Halton

## PUBLIC NOTICE

### CONSTRUCTION ROAD IMPROVEMENTS TOWN OF HALTON HILLS

The Planning and Public Works Committee for the Regional Municipality of Halton proposes at its meeting on Wednesday, July 4 at 9:30 a.m. to recommend to Regional Council at its meeting of Wednesday, July 11 at 9:30 a.m. to pass a by-law for the construction of the south leg of 5th Line North, on Steeles Avenue and the north leg of a future full moves driveway connection, to be located 310 m east of 5th Line North, on Steeles Avenue, in the Town of Halton Hills.

Construction drawings showing the works may be reviewed at the Planning & Public Works Department, Halton Regional Centre, 1151 Bronte Road, Oakville.



For further information, or to arrange an appointment to review the construction drawings, please contact Ms. Lisa Zinkewich, Transportation Co-ordinator at extension 7556.

Toll Free: 1-866-4HALTON (1-866-442-5866)

Email: [lisa.zinkewich@halton.ca](mailto:lisa.zinkewich@halton.ca)

Peter M. Crockett, P. Eng.,

Commissioner of Planning and Public Works

## PUBLIC INFORMATION CENTRE

### MAPLE AVENUE (REGIONAL ROAD 11) RECONSTRUCTION FROM TRAFALGAR ROAD (REGIONAL ROAD 3) TO MOUNTAINVIEW ROAD, TOWN OF HALTON HILLS (GEORGETOWN) PR-2187B

Halton Region is planning for the two-lane road reconstruction of maple Avenue (Regional Road 11) from Trafalgar Road (Regional Road 3) to Mountainview Road in the Town of Halton Hills (Georgetown). Construction is scheduled to take place in 2007.

This project followed the Municipal Class Environmental Assessment, which involved public consultations and the completion of an Environmental Study Report in March 2005. You are invited to attend a Public Information Centre to review the detailed design, provide comment and discuss concerns you may have with representatives from Halton Region. This Public Information Centre will be an informal meeting and you are invited to drop in at your convenience between the noted hours.

DATE: TUESDAY, JUNE 19, 2007

TIME: 6:00 p.m. – 8:00 p.m.

PLACE: HALTON HILLS CIVIC CENTRE (COUNCIL CHAMBERS)  
1 HALTON HILLS DRIVE, HALTON HILLS  
(GEORGETOWN)

If you are unable to attend this Public Information Centre and wish to obtain more information or provide written comments, please address your concerns to:

Mr. Joseph Choi, P. Eng.

Manager, Design Services

Telephone: 905-825-6000, Ext. 7610

Facsimile: 905-847-2192

E-mail: [Joseph.Choi@halton.ca](mailto:Joseph.Choi@halton.ca)