

Cutting taxes with casino cash not so simple: Town

By IRENE GENTLE
The Champion

Town council's decision to set \$500,000 in slot machine revenue aside for community use doesn't go far enough, says a local resident.

Gary Ellis of Nassagaweya suggested the entire jackpot be passed on to ratepayers in the form of a massive tax cut.

So far, Milton has received \$4.5 million from 750 slot machines placed at Mohawk Raceway last August.

Of that, \$2.5 million was collected in 1999. And the total windfall is estimated to be \$6.5 million for 2000.

Taking all that money and using it to cut taxes would reduce the tax burden by about \$500 for the owner of a \$185,000 home, said Mr. Ellis.

"I believe it should all go back to the taxpayers," he said. "It's \$500. It's significant."

Significant enough, in fact, to wipe out the 2000 tax levy entirely, said the Town's finance director Jim McQueen.

"There'd be no taxes levied in the town and there would be \$270,000 left over," he said.

But the uncertainty of slot revenue makes the idea hazardous, he

added.

"It's terribly short-sighted. This is not a sure revenue stream for the municipality," said Mr. McQueen.

"What if next year there was only half that? Would the people then take a 50 per cent tax increase?"

Mr. Ellis also believed councillors acted inappropriately when they voted to divvy up the lion's share of the loot without public feedback.

"I'm concerned about council spending this without input," said Mr. Ellis. "Council should have the courage to go before the people."

Instead, a public meeting is being scheduled to deal with the community portion of the windfall only.

Staff's suggestion for that money is to set up a resident-run Community Foundation.

That would see the Town dedicating a percentage of slots revenue to the foundation each year. In the case of a \$6.5 million jackpot, the foundation would receive \$500,000.

That money would be held as principal by the foundation — council wouldn't have a say in how it was spent.

The interest accrued from the principal would then be awarded to community groups by foundation members.

In it's first year, a 10 per cent

interest rate means about \$50,000 would be available for community funding. But that amount would grow each year along with the principal.

The community portion of slots revenues is to be established before the end of the year.

There are better ways to invest slot revenues than tax cuts, said Councillor John Challinor.

"These are not tax revenues, they're proceeds from gambling which through an agreement with the Ontario Lottery Corporation have come to us," he said. "We have the responsibility to ensure those dollars are invested in our community properly."

He added that Milton is already one of the lowest taxed areas in the GTA.

Services, infrastructure and debt reduction are all healthy places to sink the cash, said Mr. Challinor.

"The capital works deficiency we have is huge. It's work that has to be done," he said.

"When you don't manage that stuff, that's how you get a Walkerton. We have a responsibility to manage that for future generations."

Councillor Rick Malboeuf would prefer to see just some of the money used for tax cuts.

"I'd go for some of it, but not all," he said. "It's not feasible."

Corrections are due

There were two errors in an article on waterfalls and ponds that appeared in The Champion's There's No Place Like Home section last Friday.

Ray, not Roy, MacKinnon is the owner of MacKinnon Waterfalls and Ponds.

Also, ponds should actually be a mini-

mum of two-and-a-half-feet and no more than three feet. The original story said ponds should be a maximum of two-and-a-half feet.

The Champion apologizes for the errors and any confusion they may have caused.

-Advertorial-

Beware of Home Inspection Pitfalls BEFORE You Put Your Home Up For Sale

MILTON - According to industry experts, there are over 33 physical problems that will come under scrutiny during a home inspection when your home is for sale. A new report has been prepared which identifies the eleven most common of these problems, and what you should know about them before you list your home for sale.

Whether you own an old home or a brand new one, there are a number of things that can fall short of requirements during a home inspection. If not identified and dealt with, any of these 11 items could cost you dearly in terms of repair. That's why it's critical that you read this report before you list your home. If you wait until the building inspector flags these issues for you, you will almost certainly experience costly delays in the close of your home sale or, worse, turn prospective buyers

away altogether.

In most cases, you can make a reasonable pre-inspection yourself if you know what you're looking for. And knowing what you're looking for can help you prevent little problems from growing into costly and unimaginable ones.

To help homesellers deal with this issue before their home is listed, a free report entitled "11 Things You Need to Know to Pass Your Home Inspection" has been compiled which explains the issues involved.

You can get a **FREE** copy of this report, call 1-888-475-8645 and enter ID# 1003. You can call anytime, 24 hours a day, 7 days a week. Call NOW to learn how to ensure a home inspection doesn't cost you the sale of your home.

This report is courtesy of Chris Newell, Sales Rep., Remax, Blue Springs Realty (Halton) Corp.

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