

Bigger debenture means rec centre will cost more

It's going to cost more for Milton's leisure centre than originally anticipated.

That's because the Town has decided to carry some long-term debt rather than finance more construction out of existing funds.

The initial phase of the project, which will still cost the previously expected \$5.4 million, was to be partially financed by \$1 million from developers in the form of one-shot payments made to the Town for their projects. These are known as capital levies.

But with an economic slowdown predicted the capital levies will be replaced by debentures, essentially bonds issued by the municipality at a fixed rate of interest.

The Town had originally planned for \$1 million in debentures, but will now go as high as \$2.2 million if necessary.

In order to obtain funds, especially with today's high interest rates, the Town will be forced to offer an attractive return to potential investors on the debenture market.

Over the 10-year term of the debenture, Town finance director Jim McQueen estimates annual payments at \$160,000, money that will have to come from the taxpayers.

The rationale for the change is so that much-needed capital is not tied up.

"I just felt we needed more flexibility," Mr. McQueen said. "We don't want to sacrifice all our financ-

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ing for these large single projects."

The leisure centre, to be comprised of an indoor pool, gymnasium and fitness centre, will be located on Main Street just east of Thompson Road. The project is expected to cost more than \$8 million.

Johnson almost resigns

Town and regional councillor Bill Johnson almost resigned over what appears to be a brewing controversy between Milton and Halton Region involving — what else — garbage.

Monday night prior to municipal council Mr. Johnson admitted he had never before in his political career been closer to resigning.

He was protesting the fact that Milton, despite playing unwilling host to Halton's new five-million tonne landfill, has no representation on a committee comprised of municipalities that will be using the Milton dump.

That committee is made up of Halton regional councillors and staff and their counterparts from Peel, York, Durham and Metro Toronto.

Mayor Gord Krantz told councillors after the meeting began that two weeks ago Mr. Johnson "was going to resign. He was very, very serious about it." Mr. Krantz apparently talked the councillor out of it.

The Mayor added Monday, "he's given me a rough time from time to time but I still think he's a good councillor."

York, Peel, Durham and Metro Toronto have been tentatively granted 250,000 tonnes of space in the Milton landfill to dispose of their garbage. Milton hopes to mount a legal challenge against that grant.

Gas company told 'no'

Union Gas was given the cold shoulder at municipal council Monday night.

The company plans to introduce a type of curbside refueling device, about the size of a home air conditioner, that motorists could install beside the driveway and use to top up cars driven by natural gas.

A report on the subject was prepared for council's information, which meant no municipal action was to be taken on the subject.

But councillors changed that, voting not to receive and file the report, but to signal they disapprove of the idea.

"The obvious place to put these things is in the garage," said councillor Brad Clements. "I don't want to see them in the driveway."

Councillor Les Laughren questioned the safety of the installations with regard to potential vandalism and accessibility for children. He also wondered aloud how the devices would fare should a nearby home catch fire.

Bridge to close

Lower Base Line between Fifth and

Sixth Lines will be closed Aug. 13 through 17 for repair work. The Town hopes to improve drainage patterns in the area.

Lower Base Line near the Barnstable Bridge requires constant sanding and salting during the cold months due to water washing across and freezing, public works director John Matthews said.

Fares going up

Milton Transit fares are going up. Adult bus fares will be 90 cents per ride, up from 80 cents, as of Sept. 1. Senior and student fares go up to 60 cents from 55 cents.

Five tickets will cost \$4 for adults, up from \$3.75. Seniors will pay \$2.75 for five tickets, instead of \$2.50. Students will pay \$5.50 for 10 tickets, up from \$5 for 10 rides.

It's the first fare increase in two years.

New sidewalks

The Town will spend \$89,419 to replace sidewalks and build new ones around Milton this summer.

A new sidewalk costing about \$28,000 will be built along Steeles Avenue from Martin Street to the Sixteen Mile Creek. A further \$24,000 will be used to replace sidewalks in the older downtown core.

Dorset Park will get almost \$12,000 worth of sidewalk work while Timberlea and Bronte Meadows will share only about \$2,000 (\$1,290 for Timberlea and \$975 for Bronte Meadows).

New sidewalks will also be built from 225 Commercial Street to

Kingsway Place (\$7,027) and on the west side of Thompson Road from Childs Drive to Nipissing Road (\$5,884).

Developers pay more

Rural developers will have to pay more to get their projects off the ground, municipal council decided Monday night.

Under the new conditions, developers of rural subdivisions will pay \$350 per unit (house) for their approvals, as well as a flat initial fee of \$350.

The old system saw developers charged only \$15 per lot and \$10 per acre.

The same formula won't apply when Milton finally begins to establish some new urban subdivisions several years from now.

But rural development is more expensive for town planners to accommodate because it requires more study, Town staff say.

Town planning director Bob Zsadyani said the increase was the first since 1974.

Councillor Barry Lee, noting that it is a jump of 880 per cent, asked what had been covering the shortfall until now. Mr. Zsadyani replied that general tax revenues had.

Mr. Lee wasn't satisfied with the change.

"The problem with adding these fees is that maybe the developers pay them, but they just pass these costs on (to the home buyers). They don't care."

OPEN HOUSE LISTINGS

SATURDAY, JULY 28

SAT. JULY 28, 1:30-4:30 P.M.

235 Bronte St., #32

\$146,800

Sandra A. Bailey in attendance

Re/Max Miltowne Realty Corp.

878-2365

SAT. JULY 28, 1-4 P.M.

Whispering Pines, No. 10 Sideroad

west of Guelph Line

\$282,000

Don S. Peitz in attendance

Century 21 Golden Real Estate

878-8495

SAT. JULY 28, 2-4 P.M.

400 Carlisle Road

\$375,000

Sales Rep in attendance

Realty World - W.J. McCrudden

Real Estate 878-1133

SAT. JULY 28, 1-4 P.M.

No. 15 Sideroad, E. of Hwy 25, Speyside

\$449,000

Barbara Malakou in attendance

Realty World - W.J. McCrudden

Real Estate 878-1133

SAT. JULY 28, 1:30-4 P.M.

721 Middleton Cres.

\$177,900

Marg Swain in attendance

Royal LePage Real Estate Services

878-8101

SUNDAY, JULY 29

SUN. JULY 29, 1:30-4:30 P.M.

867 Childs Dr.

\$229,800

Sandra A. Bailey in attendance

Re/Max Miltowne Realty Corp.

878-2365

SUN. JULY 29, 2-4 P.M.

5391 Sheldon Park Dr., Burlington

\$269,900

Diane Robinson in attendance

Century 21 Golden Real Estate

878-8495

SUN. JULY 29, 1-4 P.M.

9114 First Line (N. of Campbellville Rd.)

W. of Guelph Line

\$219,900

Don S. Peitz in attendance

Century 21 Golden Real Estate

878-8495

SUN. JULY 29, 2-4 P.M.

778 Coulson

\$189,500

Renee Harrold in attendance

Re/Max Miltowne Realty Corp.

878-2365

SUN. JULY 29, 1:30-4 P.M.

2021 Kilbride St., Kilbride

\$182,500

Marg Swain in attendance

Royal LePage Real Estate Services

878-8101

SUN. JULY 29, 1:30-4 P.M.

RR #2, Acton

Hwy. 25 N to Hwy. 7, East to 4th Line, N

to the sign.

Heien Hardy in attendance

Royal LePage Real Estate Services

878-8101

THURSDAY, AUG. 2

THURSDAY AUG. 2, 5-9 P.M.

Sixth Line, Georgetown

\$349,000

Mike Mangotich in attendance

Royal City Realty Ltd.

878-1158

CLOSED THURSDAY FOR SALE PREPARATION

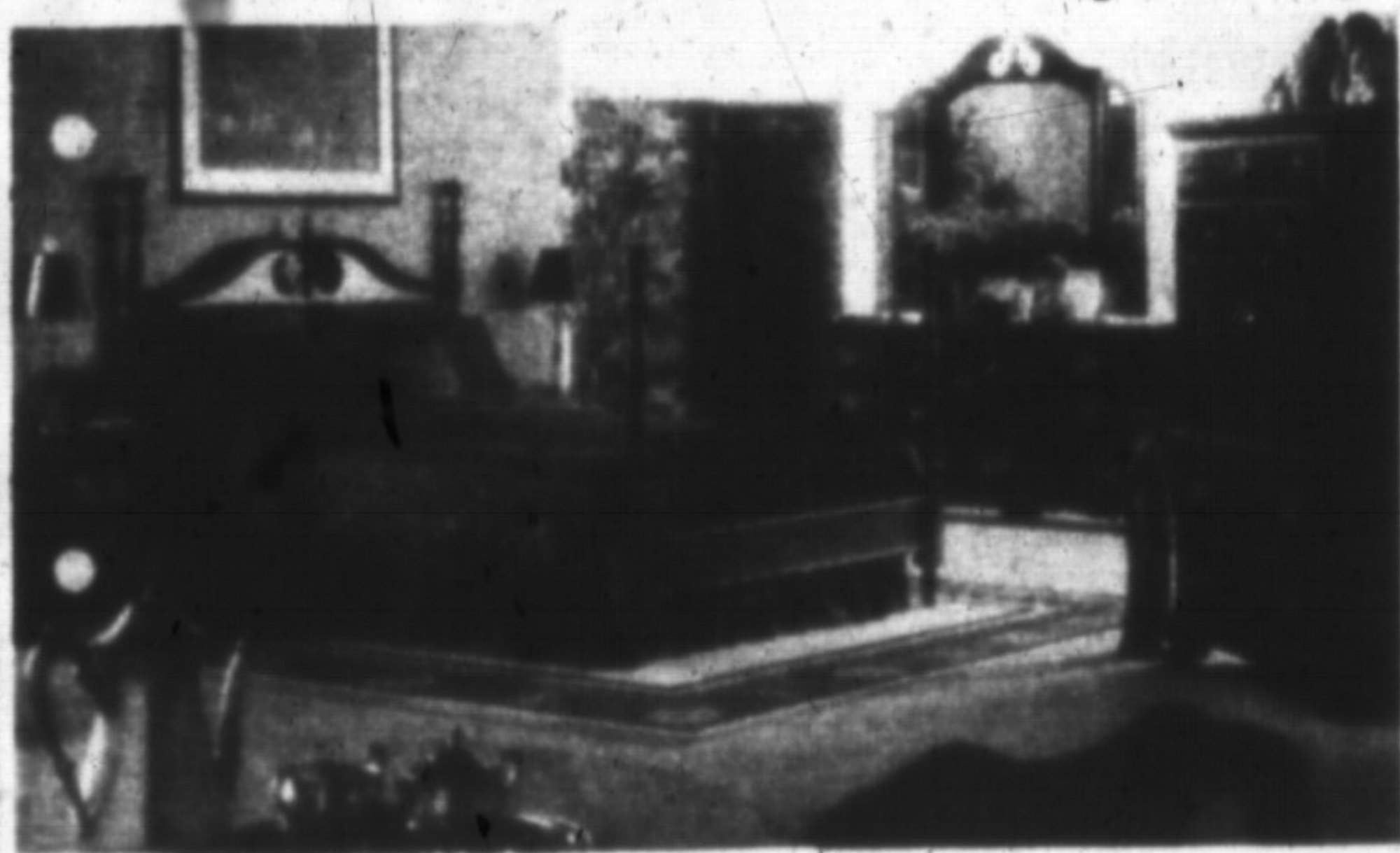
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MapleDinette Suite
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ROXTON GALLERY
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Lamps

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Saturday 9-5