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7, Stouffville Sun-Tribune ■ www.yorkregion.com ■ Saturday, Oct. 16, 2010



STAFF PHOTO/SJOERD WITTEVEEN

The Cook Canada building on Sandiford Drive was purchased by the town for its new municipal office earlier this year.

Town saved on projects: Mayor

From page 1.

council fast-tracked them, according to Mr. Emmerson.

"It was going to cost us a lot more in five years to do another one," Mr. Emmerson said of why two ice pads and not one, were built.

"We've grown in amenities we didn't have before, it's nice to have, but at the same time, when you buy a new house, you don't run out right after and buy two new vehicles, a cottage (and a) boat," said mayoral candidate Justin Altmann.

Added another mayoral candidate, Christine Vlachos: "I think the debt is disgraceful. ... These so-called 'smart business decisions' are beyond the means available and have put the town in an unnecessary long-term deficit."

Residents, however, have not been saddled with paying for the entire debt load.

Development charges will pay for 71 per cent of the \$37.2 million, with the remainder coming from taxes. Residents can expect an annual tax hike of 2.6 per cent over the next five years, according to Mr. Pourvahidi. On an average house, assessed at \$360,000, it works out to less than \$30 annually, he said.

TAX HIKE OF \$30

Throughout the election campaign, the purchase of Cook Canada, which is being transformed into a town hall, has also come under fire.

"Should we at some time have a town hall - absolutely," Mrs. Sherban said. "But not at

a time when you have already stretched your limits and in my opinion the limits of the town's debt."

Mr. Emmerson has called the purchase a sound business decision. Council, save for councillors Phil Bannon and Rob Hargrave, agreed.

TOWN HALL

The town hall has a total budget of about \$10 million, which includes the \$5.2 million purchase price. The remaining \$4.4 million is for construction. In order to fund the project, a \$6 million debenture was taken out, which is part of the town's \$37.2-million debt.

The new town hall has about 20,500 square feet of space the municipality does not plan on using for itself.

About 6,500 square feet of it has been leased to York Works, with the remaining 14,000 square feet still available. If the excess space is leased out, it may result in a positive cash flow in about seven to 10 years, in comparison to the leasing cost, according to Mr. Pourvahidi.

Although many projects have been started and completed over the past four years, there are a few that need to be finished - Memorial Park and Bethesda Park - and a few that remain on the books for the next five years - a second indoor pool, seniors centre and expanded library.

"If (you) add a project, more debt. If you delete a project, less debt," Mr. Pourvahidi said.

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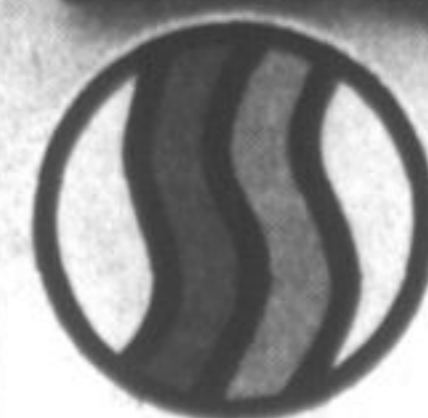
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