

Council to consider town's financial 'road map'

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If Whitchurch-Stouffville council continues with a 1-per-cent annual tax hike that goes directly into town reserves, the fund will exceed \$21 million. If they don't, the balance will be around \$5 million in 2023, according to the newly proposed fiscal impact study.

The draft study also revealed there will not be any non-growth related, tax-supported

debt going forward.

However, based on the municipality's 10-year forecast, next year's tax increase should be 6.3 per cent.

"I think it's a great road map. It's great for the future, but I've been in councils where it can change drastically," said Mayor Wayne Emmerson during an afternoon education workshop that was open to the public.

"If someone different gets elected and they want to put in a 200-seat theatre, it

will drastically change these numbers," Mr. Emmerson said.

The draft development charges policy was also revealed.

It is proposed a developer will have to pay \$54,918 in development charges versus the current rate of \$54,730 per single detached unit.

A partial exemption for major office space which exceeds 20,000 square feet has been removed, because the new rate is

actually less than the discount, according to Andrew Grunda, principal at Watson and Associates.

"We have been frustrated we cannot attract something of this nature," said Councillor Ken Ferdinands.

"I would like to see if anything can be done to attract a large office building."

A public meeting on the proposed changes to the development charges bylaw takes place Nov. 19 in council chambers.

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