

New money

JENNIFER LEWINGTON
FEBRUARY 6, 2008

City staff introduce a balanced budget this year for the first time since amalgamation. Some of the new revenue sources that are balancing the proposed 2008 operating budget:

\$188-million

From the province: \$149-million for transit and \$39-million from the phased-in upload of the Ontario Drug Benefit and the Ontario Disability Support Payment

\$175-million New taxes on property sales and personal vehicle registration

\$101-million Property tax increase: 3.75 per cent for homeowners and 1.25 per cent for business

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\$58-million Internal savings

\$38-million Water rate increase: separate from the main city budget, council earlier approved a 9-per-cent rate increase

\$17-million Garbage levy: new consumption-based fees to take effect later this year

\$15.4-million Fee increases for city services, including:

\$3.7-million in increases for recreation program fees

\$2-million from a proposed rise in fees for ice rinks, sports fields, pools.

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