

The Corporation of the Town of Cobourg

MOTION

Date: January 29, 2018 No. 019-18

Moved by John Henderson

Seconded by: Debra M. Carthy

WHEREAS Council received the "Committee of the Whole Budget Review Meeting Report" of January 18, 2018 recorded by the Municipal Clerk for information purposes at the Special Council Meeting of January 29, 2018; and

NOW THEREFORE BE IT RESOLVED THAT Council receive the report for information purposes and approve the 2018 Capital Budget in the amount of \$ 8,563,030.

FURTHER BE IT RESOLVED THAT Council approve the 2018 Operating Budget with the Municipal Levy of \$23,160,148 which represents a 2.3% increase over the 2017 Operating Budget and a 1.6% net increase after allowing for New Assessment Growth of 0.7%; and

FURTHER BE IT RESOLVED THAT Council direct staff to prepare a 2018 Tax Rate By-law for presentation to Council once the County of Northumberland have finalized their budget and the Province of Ontario have provided the 2018 Education Tax rates.