



The Corporation of the
Town of Cobourg

Resolution

Moved By	<u>S. Seguin</u>	Resolution No.:
Last Name Printed	<u>SEGUIN</u>	98-19
Seconded By	<u>Carl Burpan</u>	Council Date:
Last Name Printed	<u>BURPAN</u>	April 8, 2019

WHEREAS the Committee of the Whole has considered the 2019 Town of Cobourg Operating and Capital Budget recommendations as presented at the Committee of the Whole Budget Meeting held on March 14, 2019;

AND WHEREAS Council received the "Committee of the Whole Budget Review Meeting Report" of March 14, 2019 recorded by the Municipal Clerk for information purposes at the April 8, 2019 Regular Council Meeting;

NOW THEREFORE BE IT RESOLVED THAT Council approve the 2019 Capital Budget in the amount of \$7,294,750.

AND FURTHER THAT Council approve the 2019 Operating Budget with the Municipal Levy of \$23,985,529 which represents a 3.6% increase over the 2018 Operating Budget and a 1.6% net increase after allowing for New Assessment Growth of 2.0%; and

FURTHER BE IT RESOLVED THAT Council direct staff to prepare a 2019 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 2019 Education Tax rates.