



Moved By	<u>SUZANNE SEGUIN</u>	Resolution No.:
Last Name Printed	SEGUIN	527-21
Seconded By	<u>EMILY CHORLEY</u>	Council Date:
Last Name Printed	CHORLEY	December 13, 2021

WHEREAS the Committee of the Whole has considered the 2022 Town of Cobourg Operating and Capital Budget recommendations as presented at the Committee of the Whole Budget Meetings held on November 25 and November 26, 2021;

AND WHEREAS Council authorized staff to establish a Tax Rate Stabilization Reserve on December 13, 2021 with a transfer of \$305,000 from anticipated 2021 operating surpluses to fund this reserve.

NOW THEREFORE BE IT RESOLVED THAT Council approve the 2022 Capital Budget in the amount of \$15,561,973.

AND FURTHER THAT Council approve the 2022 Operating Budget with the Municipal Levy of \$26,052,155, utilizing \$300,000 from the Tax Rate Stabilization Reserve, which represents a 5.1% increase over the 2021 Operating Budget and a 2.9% net increase after allowing for New Assessment Growth of 2.2%.