



**Town Council of Gander
2013
Operating and Capital Budgets**

Presented to: Mayor Elliott and Council
Presented by: Councillor Allan Scott, Chair, Finance Committee
Date: December 19, 2012

**Town Council of Gander
2013 Operating & Capital Budget Report**

Mr. Mayor, on behalf of the Finance Committee, it is my pleasure to present and recommend to Council the 2013 Operating and Capital Budget reports. I am pleased to advise that the Budget has balanced the anticipated revenues of Council with the proposed expenditures.

In mid-September, the budget guidelines and documents were distributed to all Department Heads and the budget process began in mid-October. The Department Heads were advised to submit a status quo operating budget after adjusting for one time expenditures which were incurred in 2012 and to submit any new requests with justifications to the various Committees.

The New Programs requests submitted, which would have improved or enhanced existing services totaling \$645,500, were reviewed and the Finance Committee is recommending \$201,800 for approval.

The Departments were also advised to submit Capital requests for which resources are available to complete within the current fiscal year.

The Committees reviewed the requests and submitted them to the Finance Committee for recommendation to a Privileged Meeting of Council.

As reported in last year's budget, the Town of Gander has experienced unprecedented growth in both residential and commercial construction in the last four years and I am pleased to report that in 2012 there have been 416 construction permits issued to the end of November of which 69 were for new home construction. The value of the residential permits for 2012 is \$15,269,052 and the value of non residential permits is \$6,959,150, therefore, our tax base continues to expand.

In addition to the new construction, the economy of the Town continues to improve as evidenced by the increase in the Municipal Assessments, which has a base date of January 1, 2011. The Assessments showed an increase of 25% in residential values and 16% in non-residential values.

By legislation, Council can keep its mill rate at its current level and tax the residents and businesses on the new assessed values. However, it has been Council’s practice, which has not changed in this budget, to examine the services provided and the related expenditures which are required to operate the Town, and then estimate the revenues from other sources, and adjust the mill rate to provide the amount of revenue required to balance the budget. An additional \$2,020,040 in tax revenue could have been generated if Council had decided to apply the existing mill rate to the revised assessments.

There are many pressures being exerted on the Town’s tax levy such as inflation, salaries, expanding number of streets, aging infrastructure and changes in Federal and Provincial legislation. It is the Finance Committee’s recommendation to Council to reduce the various mill rates to a level which would provide the Town with an average tax increase of 3% in order to generate the additional \$481,400 in tax revenues and payment in lieu of taxes which is necessary to operate in 2013.

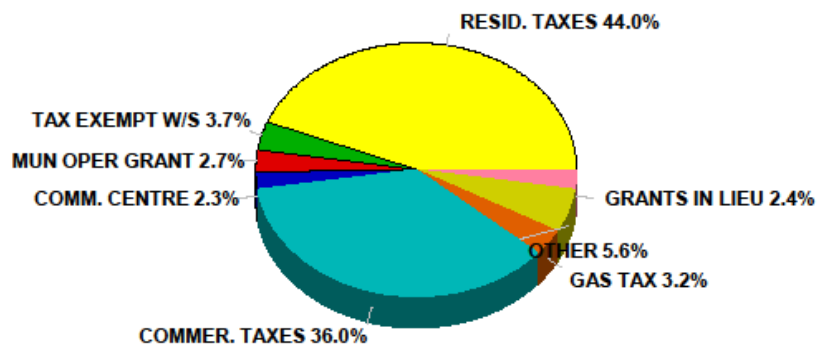
| Expenses | Amount |
|-----------------------|---------------|
| Salary and Benefits | \$ 178,800 |
| Supplies and Services | \$231,700 |
| Electrical | \$62,100 |
| Election 2013 | \$20,600 |

The 2013 Operating Budget is presented as follows:

| <u>DEPARTMENT</u> | <u>PROJECTED 2012</u> | <u>BUDGET 2012</u> | <u>BUDGET 2013</u> | <u>VARIANCE</u> | <u>% CHANGE</u> |
|---------------------------------------|---------------------------|--------------------------|--------------------------|-------------------------|---------------------|
| <u>REVENUES</u> | | | | | |
| Property Taxes - Residential | 5,505,100 | 5,485,000 | 5,798,900 | 313,900 | 5.7 |
| Property Taxes - Commercial | 1,095,195 | 1,035,000 | 1,120,000 | 85,000 | 8.2 |
| Business Taxes | 1,717,259 | 1,667,084 | 1,767,000 | 99,916 | 6.0 |
| Water/Sewer Tax | 1,585,038 | 1,553,000 | 1,633,500 | 80,500 | 5.2 |
| Business Taxes from Utilities | 690,700 | 664,200 | 710,000 | 45,800 | 6.9 |
| Grants in Lieu of Taxes | 338,349 | 265,200 | 317,000 | 51,800 | 19.5 |
| Municipal Operating Grant | 360,877 | 328,400 | 360,900 | 32,500 | 9.9 |
| Provincial Share Debt Grant | 766,342 | 332,100 | 223,265 | (108,835) | (32.8) |
| Gas Tax Grant | 420,279 | 420,279 | 420,279 | 0 | 0.0 |
| Community Centre | 304,086 | 330,300 | 305,500 | (24,800) | (7.5) |
| Special Events | 62,880 | 73,700 | 99,300 | 25,600 | 34.7 |
| Other Revenues | 815,046 | 564,600 | 638,300 | 73,600 | 13.1 |
| Surplus from Previous Years | <u>1,088,324</u> | <u>897,700</u> | <u>0</u> | <u>(897,700)</u> | <u>(100)</u> |
| Total Revenues | <u>14,749,475</u> | <u>13,616,562</u> | <u>13,393,944</u> | <u>222,619</u> | <u>(1.6)</u> |
| <u>EXPENDITURES - By Dept.</u> | | | | | |
| General Government | 1,828,151 | 1,874,000 | 2,044,400 | 170,400 | 9.1 |
| Fire | 881,090 | 857,612 | 959,100 | 101,488 | 11.8 |
| Municipal Enforcement | 207,768 | 206,100 | 214,400 | 8,300 | 4.0 |
| Municipal Works | 5,665,447 | 5,844,400 | 6,021,600 | 177,200 | 3.0 |
| Development | 307,699 | 866,500 | 344,600 | (521,900) | (60.2) |
| Tourism & Festival of Flight | 305,985 | 315,700 | 334,300 | 18,600 | 5.9 |
| Parks & Recreation | 1,035,333 | 1,044,200 | 866,700 | (177,500) | (17.0) |
| Fiscal Services | 3,174,928 | 1,855,672 | 1,845,300 | (10,372) | (0.6) |
| Gas Tax Projects | 420,279 | 420,279 | 420,279 | 0 | 0.0 |
| Transfer to Wastewater Reserve | 0 | 0 | 120,000 | 120,000 | 100 |
| Provincial Share Debt Charges | <u>766,342</u> | <u>332,100</u> | <u>223,265</u> | <u>(108,835)</u> | <u>(32.8)</u> |
| Total Expenses | <u>14,593,022</u> | <u>13,616,563</u> | <u>13,393,944</u> | <u>(222,619)</u> | <u>(2.5)</u> |
| Surplus (Deficit) | <u>156,453</u> | <u>0</u> | <u>0</u> | <u>0</u> | |

TOWN OF GANDER 2013 BUDGET

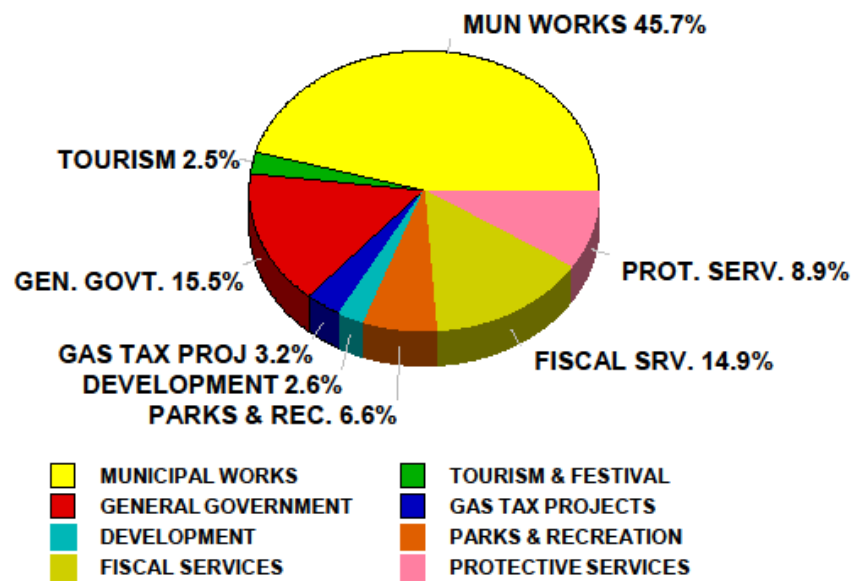
SOURCES OF REVENUE



TOWN OF GANDER 2013 BUDGET

EXPENDITURES BY DEPARTMENT

(Excluding Provincial Debt Payments)



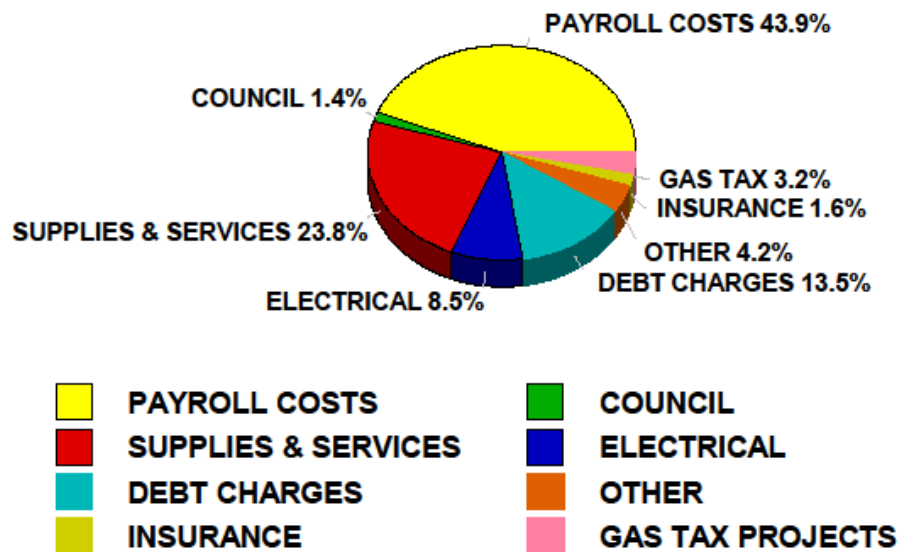
These expenditures can also be presented by category as follows:

| | PROJECT | BUDGET | BUDGET | | |
|---------------------------------|--------------------------|--------------------------|--------------------------|-------------------------|------------------------|
| | <u>2012</u> | <u>2012</u> | <u>2013</u> | <u>VARIANCE</u> | <u>% CHANGE</u> |
| Direct Payroll Costs | 4,457,780 | 4,575,900 | 4,735,600 | 159,700 | 3.5 |
| Indirect Payroll Costs | 985,895 | 1,030,100 | 1,049,200 | 19,100 | 1.9 |
| Supplies & Services | 2,993,500 | 2,899,212 | 3,130,900 | 231,688 | 8.0 |
| Electrical | 1,073,244 | 1,051,400 | 1,113,500 | 62,100 | 5.9 |
| Insurance | 202,487 | 206,000 | 206,000 | 0 | 0.0 |
| Donations | 367,581 | 383,000 | 178,500 | (204,500) | 19.5 |
| Capital out of Revenue | 105,787 | 598,000 | 71,000 | (527,000) | (53.4) |
| Gas Tax Projects | 420,279 | 420,279 | 420,279 | 0 | (88.1) |
| Special Events | 159,486 | 168,100 | 182,500 | 14,400 | 0 |
| Debt Charges - Town Share | 2,896,972 | 1,787,172 | 1,773,300 | (13,872) | (0.8) |
| Debt Charges - Provincial Share | 766,342 | 332,100 | 223,265 | (108,835) | (32.8) |
| Wastewater Reserve | 0 | 0 | 120,000 | 120,000 | 100 |
| Council | <u>163,669</u> | <u>165,300</u> | <u>189,900</u> | <u>24,600</u> | <u>14.9</u> |
| Total | <u>14,593,022</u> | <u>13,616,563</u> | <u>13,393,944</u> | <u>(222,619)</u> | <u>(2.5)</u> |

TOWN OF GANDER 2013 BUDGET

EXPENDITURES BY TYPE

(Excluding Provincial Debt Payments)



REVENUES

Property Taxes - Residential

The Municipal Assessment Agency conducts a review of our Assessment Roll every three years and, as previously mentioned, the Town's 2013 budget is based on this revised assessment.

The Finance Committee is recommending that the residential property tax mill rate be decreased from 9.75 mills to 8.05 mills. The net effect of the decrease in the mill rate, together with the average increase of 25% in assessed value of the residential properties, translates to a property tax increase, on average, of 3%. The increase, together with new construction, will generate an additional \$313,900 in tax revenues.

Mr. Mayor, I note that this mill rate is the lowest that it has been since 1985 when the rate was established at 7.5 mills.

I wish to reiterate that during a reassessment year we are only able to discuss averages for tax increases as all residential properties do not increase at the same rate. The assessed value is determined by the market value and by renovations to properties, therefore, some taxpayers will see an increase greater than 3% and other may see an increase less than 3%, in fact, there are properties that will see a decrease in taxes from last year.

Tax Discounts and Reductions

The policy of residential property tax reduction for low income persons will continue and the thresholds for reduction will remain the same as for 2012. Any household with an income level below \$20,000 is eligible for a tax reduction. Upon application, taxes may be reduced as follows:

| <u>Annual Income</u> | <u>Reduction</u> |
|-----------------------------|-------------------------|
| 0-15,000 | 50% |
| 15,001-16,500 | 40% |
| 16,501-18,000 | 20% |
| 18,801-20,000 | 10% |

Property Taxes – Non-Residential

The commercial properties were also reassessed during the year resulting in an average increase of 16%.

It is proposed to reduce the property tax rate of 6.15 mills of the assessed value of the property to 5.45 mills which, together with the increase in the assessed value, will generate \$85,000 in additional tax revenue from existing properties and translates into an average tax increase of 3%.

Business Taxes

Council also charges business tax on all businesses operating within our Town. There are nine classes of businesses and Administration examined the increase in the assessed values for the various categories and determined that each of the categories did not increase on a consistent basis. The various mill rates will be adjusted in order to provide an average increase of 3% from each of the business classes. The decrease in the mill rates, together with the increase in the assessed value, as well as new construction in 2013, will generate \$99,916 in additional business tax revenue.

Water and Sewer Taxes – Non Residential

It is proposed to reduce the non-residential water and sewer tax rate from 6.15 mills to 5.45 mills which will result in an average tax increase of 3%. With the reduction in the mill rate, together with the increase in the assessed value, as well as new construction in 2013, an additional \$80,500 in tax revenue will be generated.

Business Taxes from Utilities

Revenues are also derived from the various utilities that operate within our Town. Those utilities are exempt from business tax but by legislation are required to pay a minimum utility tax of 2.5% of their revenue generated in our Town. The revenue estimated to be derived from this source is \$710,000.

Payments-In-Lieu of Taxes and Tax Agreements

Revenues derived through residential property taxes, commercial property taxes and commercial water and sewer taxes are levied based on the authority granted to Council under the *Municipal Assessment Act* and provisions of the *Municipalities Act*. However, Federal and Provincial Governments and Crown Corporations are exempt from taxation. The Federal Government and their Crown Corporations pay an equivalent amount of taxes through the Payments-in-Lieu of Taxes (PILT) Legislation as if they were taxable. The revenues expected to be derived from this source is \$317,000, an increase of \$51,800 from the previous year.

Council, together with Municipalities Newfoundland and Labrador, has been lobbying for a new fiscal relationship with the Province and we await the announcement of this program which hopefully will provide municipalities with a greater share of the taxes that are collected from our residents by the provincial government.

Provincial Share of Debt Grant

The Province cost shares various capital projects and provides a grant to enable the Town to pay for the Province's share of the projects. The Province will provide a grant of \$223,265 in 2013.

Gas Tax Grant

The Federal Government introduced a program to fund capital projects out of a portion of the gas tax collected. These funds are not cost shared and therefore require no investment from Council. In 2013, Council will receive \$420,279 from the Gas Tax Program.

Other Revenues

Anticipated revenue received from the sale of goods and services provided by the Town are recorded in this section. Funds generated from fines, building permit fees, and other costs recovered services are examples of this type of revenue. As will be noted in the Capital Budget, our waste water infrastructure will require a major investment of funds over the next six to eight years in order for the existing sewage treatment plants to meet the new Federal wastewater guidelines and to expand the capacity to accommodate expansion. The Finance Committee is recommending the establishment of a Service Levy of \$1,500 per new residential and commercial connection. The Levy will be collected at the time the building permit is issued.

Permit Fees

The following fee changes are being proposed in this year's budget. It is proposed to delete the \$5 per plumbing fixture and to increase the cost factor used to calculate the new home permit by 25%. The cost of construction has increased and the charges will bring the permit fee more in line with the actual cost. The commercial building permit will be increased from \$4 per \$1,000 to \$5 per \$1,000. The minimum permit for accessory buildings will be increased from \$10 to \$25, the Grading deposit will be increased from \$500 to \$1,000 and the subdivision fee to \$35 per front metre.

During the year complaints were received with the amount of time it was taking to have commercial street cuts completed, and it is recommended that Council would permit the contractors to perform their own street cuts and Council's role would be to approve the design and inspect the connections. The refundable street cut deposit will be increased from \$1,000 to \$5,000. The deposit will be refunded after satisfactory reinstatement has been completed, provided that Council had not incurred any expenses for the maintenance of the cut.

Recreation Fees

The subsidy provided for the operation of the Community Centre is estimated to be \$316,000 in 2013 and in order to meet this objective the Parks & Recreation Committee is proposing increases in the user fees charged.

It is proposed to increase the shinny hockey rates from \$3.50 to \$5.00. The ice rental rates for the various user groups will be increased by 3%. This increase will become effective September 1, 2013, in order to provide notice to groups so they may adjust their rates accordingly. The other rates will be increased effective January 1, 2013.

It is anticipated that Council will derive revenues totalling \$305,500 from the Community Centre operations and \$99,300 from the Festival of Flight and other Special Events.

It is estimated that these changes will result in extra revenue of \$135,000.

Total Revenues

The total anticipated revenues from all sources for 2013 is \$13,393,944.

EXPENDITURES

General Government

General Government includes all those costs associated with the overall administration of our Town, the activities of Council, and the common services that support the provision of services to other functions that cannot easily be allocated to specific functions. This year, the Town will be spending \$2,044,400 for General Government, an increase of \$170,400 over last year's budget. A portion of the increase can be attributed to the following:

The Town continues to expand and various departments identified needs for additional support to provide services approved by Council. The Finance Committee is recommending that an organizational review be completed which would create an Operational Master Plan to support future needs in the departments looking forward three to five years; assess maximum resource utilization within the departments; review current staff and structure; and review existing work practices and identify strengths, weaknesses and opportunity for efficiencies.

Municipal elections are scheduled to be held in September of 2013 and provision is made in this budget to fund the cost of the election.

Managing human resources is becoming ever more complex and provision is made in this budget to upgrade the Human Resources software.

The total cost of these initiatives is estimated to be \$80,000.

Protective Services

All expenditures, wages, benefits and supplies that provides for the protection and safety of our residents is included under Protective Services. Fire Rescue, Emergency Preparedness, Animal and Pest Control, and the Enforcement of Bylaws are included under this heading and this budget provides \$1,173,500 for the provision of Protective Services including:

| | |
|-----------------------|-----------|
| Fire | \$959,100 |
| Municipal Enforcement | \$214,400 |

The volunteer firefighters provide a very valuable service to our Town and the Public Safety Committee is recommending that Council purchase jackets for them. I am pleased to advise that provision is made in this budget to support this initiative.

Municipal Works and Services

The Municipal Works and Services Department, which is the largest department within the organization, accounts for over 45% of all expenditures. The total budget for Municipal Works and Services is \$6,021,600. The following is a list of services that is provided by this Department:

| |
|---|
| Fleet Operations |
| Streets, Roads and Sidewalks |
| Snow Removal |
| Street Lighting |
| Traffic Services (including painting and traffic signals) |
| Water Supply and Distribution |
| Sewage Collection and Disposal |
| Planning and Zoning |
| Other Protective Services and Inspections |
| Engineering Services |
| Building Maintenance |
| Parks Maintenance |

It is interesting to note that Council spent \$1,113,500 in electricity in 2012. The electrical cost to provide water distribution and treatment is estimated to be \$502,500. Also, \$144,800 is projected to be expended for sewer collection and disposal and \$284,000 for street lighting.

Economic Development

The wages, benefits and other supplies and costs associated with the expansion and retention of businesses for our Town; the creation of an environment that is conducive for the operation of business and other economic development initiatives are provided for in this function. This year Council will be investing \$344,600 in Economic Development.

Tourism and Special Events

The expenditures associated with providing services to customers who rent the Community Centre, organization of the Festival of Flight and the various other special events hosted by the Town are included in this section of the budget. Also included in this section is the Town's contribution of \$60,000 to help fund Destination Gander. The Town and the hospitality industry established a partnership in 2009 to retain and attract convention business and Destination Gander has agreed that the Town's contribution can be reduced to \$60,000 per year.

The total budget for Tourism and Special Events is \$334,300.

Parks and Recreation

The budget for expenditure in the Parks and Recreation Department for 2013 is \$866,700. This section of the budget makes provisions for expenditures anticipated for the administration of the various Parks and Recreation programs, as well as operating and maintaining the Community Centre and the Summer Program.

A recommendation was made by the Parks and Recreation Committee to increase the amount of the grant that Council provides to the organizations that assist in the provision of recreational services to our residents. The Finance Committee agrees with this recommendation and is proposing to increase these grants from \$3,000 to \$5,000 annually upon receipt and approval of application.

Fiscal Services

Council makes provision each year to borrow money to pay for capital expenditures, which are those items that will be financed and paid out of future operating revenues and through land sales. Provision has been made in the 2013 Budget to make \$1,845,300 in principal and interest payments on long term debt incurred in prior years.

Provincial Share of Debt Charges

In addition to Council's own long term commitments, \$223,265 is paid by the Town for the Provincial Government's portion of the long term borrowing costs for Capital that has been cost shared with Council. The amount is reimbursed by the Province and is shown as revenue.

Gas Tax Projects

The Federal Government introduced a program to fund municipal capital projects out of a portion of the Gas Tax collected. These funds are not cost shared and therefore require no investment from Council. In 2013, Council will reconstruct a portion of Roe Avenue and will fund it through the Gas Tax program.

Surplus

At budget preparation time, the Finance Committee is projecting an operating surplus of \$156,453. Council also carried forward a surplus from previous years in the amount of \$1,088,324, which will be used to finance capital borrowing requirements which will reduce borrowing costs by \$150,000 annually for the next ten years.

The total anticipated expenditures for the 2013 Budget stands at \$13,393,944.

Capital Budget

In 2009, when the Town of Gander's Municipal Plan was revised and adopted by Council, the Consultant, ADI Ltd., identified effluent quality issues at the Beaverwood Sewage Treatment Plant and both capacity and effluent quality issues at the Magee Road Sewage Treatment Plant.

The document indicated that Magee Road Sewage Treatment Plant was at approximately 95% capacity and that neither plant was likely to meet the new Federal Wastewater Regulations. In addition, the Magee Road Plant would not be able to accommodate the expected future growth over the planning period. This was again reiterated through the Integrated Community Sustainability Plan in 2012.

In the 2010 Budget, Council approved funds and engaged a Consultant through the Request for Proposal process to carry out a Wastewater Sewage Treatment Study, of which, a draft report has been prepared and presented to Council for review. A Steering Committee has been formed consisting of representation from Council, Town Staff, and the Departments of Municipal Affairs and Environment.

During this past summer, complaints regarding odour were received from the residents living adjacent to the Magee Road Sewage Treatment Plant and Council refurbished one of the sewage treatment tanks and will complete the refurbishment of the second tank this coming spring. This solution should alleviate the problem for now, but a short term solution is required to be put in place until a Study for the long term solution is completed, funding acquired and construction and commissioning takes place. The long term process is expected to be completed in 2018-2019.

As previously reported in Council, the Federal Regulations regarding the quality of wastewater effluent released into the environment has been passed and it is expected that Gander will be regarded as high risk because the Town releases effluent into fresh water. Council must be compliant with the new regulations within ten years.

Municipalities Newfoundland and Labrador and the Federation of Canadian Municipalities have been requesting the Federal Government to fund the deficit in municipal infrastructure and Council is hopeful that this decision will be positive. If the Federal Government approves this request, it is anticipated that the major share of the construction of the new wastewater facility will be borne by the higher levels of governments.

The Consultant has researched a solution for the short term and the estimated cost is \$1,500,000.

In anticipation of the infrastructure that will be required to be constructed to meet the short and long term requirements in wastewater treatment, the Finance Committee is recommending that a Service Levy would be established to assist with the funding, as per Section 149 (2) of the *Municipalities Act* which provides Council with the authority to charge a Service Levy to pay for a public works that is designed to expand the capacity of municipal services.

The Finance Committee is recommending the establishment of a Service Levy in the amount of \$1,500 for all new commercial and residential units constructed and the Levy will be collected at the time of issuance of the building permits. The Service Levy will become in effect on January 1, 2013, and to ensure fairness to all new home builders, no new permits will be issued until January 2, 2013.

The Finance Committee is also recommending establishment of a Wastewater Capital Reserve under Section 79 (3) of the *Municipalities Act* to assist with the financing of the wastewater project. Should the anticipated sources of funding not materialize, the Finance Committee is recommending that Council revisit the amount of the Service Levy.

A provision of \$120,000 has been made in the Operating Budget to recognize the revenue from this source and to establish the Capital Reserve associated with this project.

The 2013 Capital Budget is presented as follows:

| | |
|---------------------------------------|---------------------------|
| Cost Shared Projects Approved in 2012 | \$ 6,523,800 |
| New Capital Projects: | |
| General Government | 19,500 |
| Traffic Control | 35,000 |
| Replace Light Vehicles | 150,000 |
| Municipal Works and Services | 17,500 |
| Parks, Recreation and Tourism | 12,000 |
| Water and Sewer | 2,220,500 |
| Replace Sewer Jet | 260,000 |
| Roads Program | 125,000 |
| Facility Upgrades | 272,000 |
| Total Capital | <u>\$9,635,300</u> |

| Anticipated Sources of Funding | Amount |
|---------------------------------------|----------------------------|
| Own Source | \$ 3,537,650 |
| Provincial Government | 5,788,650 |
| Federal Government | 309,000 |
| Total Funding | <u>\$ 9,635,300</u> |

TOWN OF GANDER 2013 BUDGET

ROADS PROGRAM

ROADS PROJECTS TO TAKE PLACE IN 2013 INCLUDE:

1. Resurface Airport Blvd from Byrd to Morgan.
2. Recap 215 metres of Roe Avenue from Cooper intersection.
3. Rebuild and repave Memorial from Lothian to Cooper.

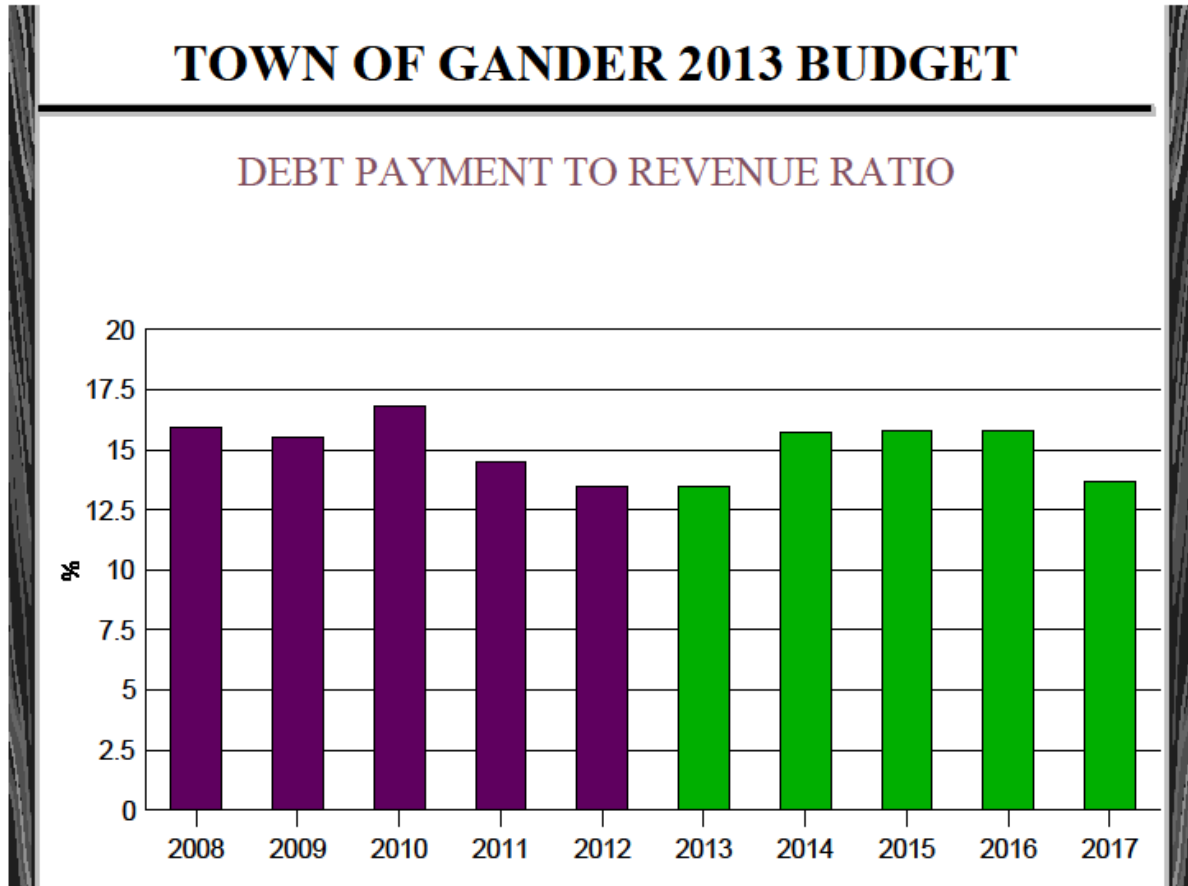
TOWN OF GANDER 2013 BUDGET

OTHER CAPITAL PROJECTS

OTHER MAJOR CAPITAL ITEMS BUDGETED FOR 2013 INCLUDE:

1. Complete Cobb's Pond redevelopment other than the boardwalk.
2. Expand capacity of Magee Road Sewage Treatment Plant.
3. Mechanical Upgrades to Magee Road Plant.
4. Improvements to water system to ensure chlorine residuals throughout the system.
5. Replace sewer jet.
6. Replace 6 light vehicles.
7. Replace smoke house at fire training ground.
8. Complete Reservoir Upgrade.
9. Ball Field improvements and construction of washroom facility.

Council has a policy of having no more than 20% of its revenue devoted to financing capital debt and I am pleased to announce that our long term projections indicate that the debt payment to revenue ratio will be maintained below that level.



The Committee recommends, and I move, approval of the various 2013 Tax Rates and Fees which have been established within this Budget, as attached.

The Committee recommends, and I move, that March 31, 2013, would be established as the due date for payment of all taxes.

The Committee recommends, and I move, that all taxes that are in arrears after March 31, 2013, will be charged a simple interest rate of 12% per annum and will be charged at the end of the month. For those property owners who elect to pay their property tax monthly by post-dated cheque or pre-authorized bank payment, the due date is the last banking day of the month in which the tax is payable and will be considered overdue if unpaid after the end of the month and the simple interest rate will be set at 12% per annum. All other invoices, including those issued because of supplementary assessments, are due 30 days from the date of issue and all invoices in arrears at the end of the month following the issuance will be subject to simple interest charges of 12% per annum.

The Committee recommends, and I move, adoption of the 2013 Operating & Capital Budgets as presented.

The Operating & Capital Budgets will be available at the start of tomorrow's business day at the Town Hall or online at www.gandercanada.com.

Mr. Mayor, the preparation of the 2013 Budget required many of hours of preparation and meetings before it could be presented to you and Council tonight for consideration. At this time, I would like to thank all of Council and Staff for their assistance in preparing this balanced Budget. I would also like to thank the media for attending and assisting in tonight's presentation.