

## Garisto wants Hydro profits shared

A former deputy mayor urges the current town council to do taxpayers right with a recent boon from Orangeville Hydro.

Orangeville businessman Nick Garisto, a candidate in this fall's municipal election, pleaded during a recent council meeting for the municipal government to share about \$500,000 among the town's taxpayers.

That money comes from an almost \$2-million purse paid to the town by Orangeville Hydro.

Mr. Garisto has broached the topic to town council on a number of occasions, most recently last week during council's regular twice-monthly meeting.

Speaking to residents while stumping in the campaign, Mr. Garisto said a common refrain from people is that a portion of that rebate to the town should go to taxpayers.

Especially, he said, since each taxpayer is essentially a shareholder in Orangeville Hydro. And, given a tax rate increase to pay for the 2014 municipal Operating and Capital Budgets, many people could use a break during these difficult financial days.

"Taxes in the town are too high," he said.

Of the Hydro windfall, council earmarked about \$800,000 for various municipal initiatives and \$1 million was socked away on the town's capital reserve for rainy days.

As the money that could be given to residents is sitting in a reserve, Mr. Garisto believes no capital projects would suffer. The money could also be used to give a tax break to businesses, he said.

According to his math, the council hopeful said the rebate to residents wouldn't be a huge amount. Something like \$50, in fact. But even that could be a boon to many struggling young families and other people on fixed incomes.

Not exactly shooting down the idea, council agreed to revisit the notion during budget negotiations in 2015. That's necessary, said Deputy Mayor Warren Maycock, because 2014 tax bills have already been mailed.

"A refund by the town would require an extra cheque run," the deputy mayor said.