

We have \$115 million in reserves and reserve funds – **more than ever before.**  
 We have a **\$1.7 million surplus** in our operating budget.  
**Our assets exceed liabilities** by more than \$185 million. We still have an **AAA credit rating.**  
 We still have one of the **lowest tax rates in the GTA.**

**There is NO financial crisis!** In fact, Oakville is definitely



# Better Off With Burton!

**The sky is not falling!**

The only things falling under Burton's watch have been:

**THE RATE OF TOTAL PROPERTY TAX INCREASES – DOWN!**

... from an average of 3.61% a year under Mulvale to an average of 2.67% under Burton. Burton brought in *Performance Based Program Budgeting* to create efficiencies and value for money. She could have but didn't. Rob hired an internal auditor. She could have but didn't. Rob has **NEVER** said he would raise taxes as high as Mulvale is saying. Council directed the next tax increase to come in no higher than 3%.

**TAXPAYER-PAID DEBT – DOWN!**

... from \$24 million under Mulvale to \$22 million under Burton. *Overall, our borrowing is so far below our ceiling that warnings of disaster are ridiculous.* We only use 7.9% of our debt capacity. Rob **NEVER** said he would spend all of it, as Mulvale is claiming. *The only debt Mulvale is against is debt developers have to pay.* That's why they like her. That debt is up, but only for a short time. The Development Charges Reserve Fund is drawn down when the town uses it to build facilities, roads and transit,

and is built up against as the town collects DCs each year. That's the way reserve funds work. The fund has already gone up again – to \$20 million – *but Mulvale doesn't want you to know that.*

**INFRASTRUCTURE DEFICIT – DOWN!**

... from over-crowded and missing facilities to new arenas, a community centre, more sidewalks, bike lanes and roads, more sports fields – *paid for mostly with development charges.* Using developer-paid debt is the only way to keep up with the infrastructure demands of growth, unless you want to delay or deny the infrastructure need.

**RATE OF GROWTH – DOWN!**

... from an average of 1,663 new home permits a year under Mulvale to only 859 under Burton. But even during the recession we grew by more than 600 households a year. Burton's financial plans assume this slower rate of growth – a rate we can keep up with. The province requires us to grow, but *we can control the pace and the places under our new Official Plan.*

**SERVICE DEFICIT – DOWN!**

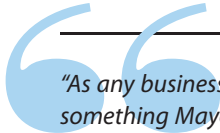
Residents are getting more road resurfacing, more sidewalks, more and faster mowing, snow and leaf removal, better transit use and improved fire protection, which had lagged behind the rest of the province. *Mulvale's promise to freeze taxes will require cuts.*

**WANT MORE GOOD NEWS?  
GO TO [WWW.VOTEBURTON.CA](http://WWW.VOTEBURTON.CA)**

Find out about Rob's plan to pay for the new hospital without raising property taxes, Rob's leadership in the power plant dispute, facts vs. myths and more!

*"I will keep Oakville moving forward to a more sustainable future, environmentally, socially and financially. I will keep controlling growth and its costs. I will keep increasing non-tax revenues to minimize property tax increases. I will keep preserving Oakville's neighbourhoods and heritage, to create a clean, green, sustainable future for your family, children and grandchildren."*

*RMS*



*"As any businessman knows, debt – when properly used – is a tool for producing results when you need them. This is something Mayor Burton understands. He has achieved results any business would envy – especially getting a third party, developers in his case, to pay for the debt used to build new infrastructure. Oakville is lucky to have such a skillful money manager at the helm. His work for the Town of Oakville has inspired us to write a Case Study that could be used to teach future graduates of the Business School strategies in Economics and Environmental Protection."*

**PROFESSOR DANIEL ATIF** PFP MA (Lon.) MBA (Kellogg),  
Economics Department, Schulich Business School, York University



**On October 25, RE-ELECT MAYOR ROB BURTON**