

## ASC's 16<sup>th</sup> MEETING FOCUSES ON FIRE HALL AMORTIZATION OPTIONS, COMMUNICATIONS

**CRESTON, B.C., July 19, 2018** – The Advisory Select Committee's (ASC) 16th meeting on July 18, 2018 was primarily devoted to the review of a Fire Hall Amortization Options presentation, originally presented to Town Council by the Director of Finance and Corporate Services, Steffan Klassen on July 17 at a Special Committee of the Whole meeting.

The presentation was part of Staff's Request for Direction from Council on the maximum amortization term within the proposed Protective Services Loan Authorization Bylaw. In accordance with Provincial legislation, the Protective Services Loan Authorization Bylaw must include the maximum borrowing amount and term of the loan.

Council and Town Staff heard clearly during the 2017 Borrowing Referendum, throughout the ASC Committee process and during the ASC Open Houses that cost per household is a primary concern. With this consideration, Council decided upon a 30-year amortization of a maximum borrowing amount of \$4.5 million, with \$2.95 million to be repaid by Town of Creston taxpayers.

Selection of the 30-year amortization term means that the annual cost estimate would be \$22.60 per \$100,000 of the assessed value of their home. For example, a homeowner whose house is assessed at \$250,000 per year would \$56.49 per year. The terms of the 30-year amortization option represent a total property tax increase of 2.07 per cent over 2018 taxation. According to the presentation it is, "not uncommon to amortize loans over a 30-year period. For example, Osoyoos based its fire hall project on a 30-year amortization."

The second part of the meeting comprised a review of the ASC's Communications Plan, which focused largely upon cost-effective ways to communicate the ASC's learnings and recommendations to residents. One Committee member noted that the 'kitchen table talk' concept, actively used during the Town's Official Community Plan (OCP) some years ago, is particularly effective when it comes to providing one-on-one information to small groups of interested citizens.

In discussing website and social media communications, another Committee member suggested the Open House presentation (now posted as a video on [www.creston.ca](http://www.creston.ca)) should be circulated widely. As well, ASC members agreed to volunteer at summer and fall Creston Farmers' Markets and the upcoming Fall Fair to personally communicate their findings to members of the public.

The ASC's 16th meeting was held from 6:30 to 8:05 p.m. in Council Chambers at the Town of Creston's Town Hall. The ASC will suspend its weekly meetings for the summer, with plans to reconvene in September.

The ASC was formed to make recommendations to Council on solutions to address the deficiencies of the existing Fire Hall in order to meet the province's legislative/regulatory requirements and industry standards. To view the latest ASC Meeting and Open House materials, click [here](#).