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Will "Rabbit out of a Hat" Trick Cost Consumers a 10% Hydro Rate Increase?

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Halton Hills: Recently, we read in The Georgetown Independent a news report indicating the Mayor with CAO Perlin made a deal to pay for Paul (budget increases) leaving us all to wonder when we can expect our hydro rates to increase 10% to make up for the shortfall in Halton Hills Hydro's working capital?

Quote: "Describing it as akin to "pulling a rabbit out of a hat", Mayor Rick Bonnette, with Chief Administrative Officer (CAO) Dennis Perlin, both Hydro board members, were able to persuade HHHI to bump up its dividend dollars to its sole shareholder-- the Town of Halton Hills-- from 15 to 25 per cent. Bonnette said, while it will reduce HHHI's working capital, it would not undermine its financial stability."

What the Mayor calls; "pulling a rabbit out of a hat" is a smoke screen that actually transfers the burdened of added taxes from taxpayers, to Halton Hills Hydro consumers. The Mayor wants us to believe he's saving the day by pulling this rabbit out from his hat, but what he's actually done is created another consumer worry about how Halton Hills Hydro plans to deal with the money that was taken from its working capital budget. Another concern for the business community is how the Mayor's "rabbit out of his hat" plan might drive up operating budgets in Halton Hills commercial operations, unless of course, any subsequent HHHI rate increases will only be applied to non-commercial rates.

The Mayor's last "rabbit out of a hat" trick went two million dollars over budget down in Hornby. Taxpayers will soon be faced with paying for the incompetence of that "rabbit out of a hat trick".

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