

# Taxpayers will be paying the sewage piper

A proposed trip to far-off European sewage plants created a deserved community reaction this past week, but the real impact for the taxpayer is just becoming clear.

This week, the 24 directors of the Capital Regional District — none are directly elected or politically accountable — will be asked to consider Bylaw No. 4204 for the Core Area Wastewater Treatment Program. It authorizes the borrowing of \$655 million of the \$765 million budget, which will prompt planned increases in taxpayer's sewer bills in 2018.

It's unclear, though, what impact escalating interest rate increases will have on financing from the Municipal Finance Authority.

The Bank of Canada raised its key interest rate by another quarter of a percentage point this month, up to one per cent from 0.75 per cent. The decision, which follows a first hike in July, could be just the second in a string of rate increases to come, according to many economists.

It's worth remembering that the true cost of sewer treatment — whatever that will be — is largely the result of the CRD's irresponsible dithering for years until the province had to finally step in and demand a decision.

If there are budget overruns on the largest capital project in the history of the South Island, they will be shouldered by the local taxpayer.

Stan Bartlett, chair

Grumpy Taxpayer\$ of Greater Victoria