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NEWS BRIEFS

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From: Bureau of Municipal Research

To: The Editor

FOR IMMEDIATE RELEASE

METRO DEBT DISTRIBUTION CAUSE FOR CONCERN

Toronto's Metropolitan Federation is not meeting the financial objectives for which it was created, says the Bureau of Municipal Research in its annual report to members issued today.

In a thorough analysis of the debt policy of Metro since its beginning, the independent research organization asserts that the "Hundred Million Dollar Borrowing Limit" currently in force is questionable and that Metro's distribution of debt is unfair to the growing municipalities. The report suggests that borrowing for Metro capital works should be programmed more meaningfully, especially for the area municipalities and the Metropolitan School Board.

The Bureau concludes its report by asking whether the tendencies toward unequal financial burdens of our local governments can possibly be overcome by planning while Metro is allowed to continue in its present form.