

CITY OF VAUGHAN
REPORT NO. 5 OF THE
FINANCE AND ADMINISTRATION COMMITTEE

*For consideration by the Council
of the City of Vaughan
on May 8, 2012*

The Finance and Administration Committee met at 9:40 a.m., on April 30, 2012.

Present: Councillor Marilyn Iafrate, Chair
 Hon. Maurizio Bevilacqua, Mayor
 Regional Councillor Michael Di Biase
 Regional Councillor Deb Schulte
 Councillor Alan Shefman

The following items were dealt with:

1 INTERNAL AUDIT REPORT OF THE HUMAN RESOURCES DEPARTMENT

The Finance and Administration Committee recommends:

- 1) **That the recommendation contained in the following report of the City Auditor, dated April 30, 2012, be approved; and**
- 2) **That the City Manager prepare and present a detailed report to Committee prior to the summer hiatus providing a plan of action to address the range of issues identified in the Human Resources Department audit report; that a subsequent follow-up report be provided prior to the end of 2012 and a further report prior to the 2013 summer hiatus.**

Recommendation

The City Auditor recommends:

That the Internal Audit Report of The Human Resources Department be approved.

2 IMPACT OF BUDGETING FOR AMORTIZATION AND POST-EMPLOYMENT EXPENSES

Forwarded to the Special Council meeting of May 7, 2012 for consideration and adoption.

3 VAUGHAN'S RESPONSE TO THE NOVEMBER 2011 C.D. HOWE REPORT

The Finance and Administration Committee recommends:

- 1) **That clause 1 contained in the following report of the Commissioner of Finance & City Treasurer, dated April 30, 2012, be approved; and**

**REPORT NO. 5 OF THE FINANCE AND ADMINISTRATION COMMITTEE
FOR CONSIDERATION BY COUNCIL, MAY 8, 2012**

- 2) That the following recommendations a) and b) in Ernst & Young's report, be approved, and the Province of Ontario require key sections of the Financial Information Return (FIR) be included as part of the annual municipal audits:
- a) The City should attempt to provide taxpayers with an "executive summary" of financial information that would contain high level budget and actual financial data in one easy to understand schedule; and
 - b) The City should highlight any budget modifications approved by Council in its annual reporting to ensure that the full budget is presented.

Recommendation

The Commissioner of Finance & City Treasurer recommends:

- 1) That the staff report and presentation by Ernst & Young be received; and
- 2) That recommendations a) and b) in Ernst & Young's report be approved, and the Province of Ontario require key sections of the Financial Information Return (FIR) be included as part of annual municipal audits.

4 OTHER ITEMS CONSIDERED BY THE COMMITTEE

4.1 RECESS & RECONVENE

The Finance and Administration Committee recessed at 10:06 a.m. and reconvened at 10:25 a.m., with the following Members present:

**Councillor Marilyn Iafrate, Chair
Hon. Maurizio Bevilacqua, Mayor
Regional Councillor Michael Di Biase
Regional Councillor Deb Schulte
Councillor Alan Shefman**

The meeting adjourned at 11:34 a.m.

Respectfully submitted,

Councillor Marilyn Iafrate, Chair