



**CITY OF VAUGHAN
SPECIAL COUNCIL MINUTES (1)
DECEMBER 14, 2004**

Table of Contents

<u>Minute No.</u>		<u>Page No.</u>
333.	CONFIRMATION OF AGENDA.....	335
334.	DISCLOSURE OF INTEREST	335
335.	REALLOCATION OF RESERVE FUNDS	335
336.	RECONSIDERATION – BY-LAW NUMBER 345-2004.....	336
337.	BY-LAWS FIRST, SECOND AND THIRD READINGS	337
338.	CONFIRMING BY-LAW	337
339.	ADJOURNMENT	337

CITY OF VAUGHAN

SPECIAL COUNCIL MEETING (1)

MONDAY, DECEMBER 14, 2004

MINUTES

3:40 P.M.

Council convened in the Councillors' Boardroom in Vaughan, Ontario, at 3:40 p.m. for the purpose of adopting the December 14, 2004 Budget Committee recommendation for Item 2, Budget Committee Report No. 16, REALLOCATION OF RESERVE FUNDS, and reconsidering By-law Number 345-2004. Notice for the meeting had been provided.

The following members were present:

Mayor Michael Di Biase, Chair
Regional Councillor Mario F. Ferri
Regional Councillor Linda D. Jackson
Councillor Tony Carella
Councillor Bernie Di Vona
Councillor Peter Meffe
Councillor Alan Shefman
Councillor Sandra Yeung Racco

MOVED by Councillor Yeung Racco
seconded by Councillor Carella

THAT Section 3.13 of Procedure By-law 400-2002 be waived to permit the meeting to be held in the Councillors' Boardroom.

CARRIED

333. CONFIRMATION OF AGENDA

MOVED by Councillor Carella
seconded by Councillor Di Vona

THAT the agenda be confirmed.

CARRIED

334. DISCLOSURE OF INTEREST

There was no disclosure of interest by any member.

**335. REALLOCATION OF RESERVE FUNDS
(Item 2, Budget Committee Report No. 16)**

MOVED by Councillor Di Vona
seconded by Councillor Yeung Racco

That the following Budget Committee recommendation of December 14, 2004, be approved:

The Budget Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & Corporate Services and the Director of Budgeting and Financial Planning, dated December 14, 2004:

CARRIED

Recommendation

The Commissioner of Finance & Corporate Services and the Director of Budgeting and Financial Planning recommends:

- 1) That a new reserve entitled “Planning Reserve” be created and that the necessary by-law be enacted and that staff provide at a future meeting a report on the utilization of the new reserve; and
- 2) That the existing building permit reserve stabilization reserve be discontinued and the funds in the reserve be reallocated to the tax rate stabilization reserve and the new planning reserve as recommended in this report.

Purpose

The purpose of this report is to set up a new planning reserve to deal with the transition period required in increasing planning application fees and to reallocate the funds from the existing building permit stabilization reserve to the tax rate stabilization reserve and the new planning reserve.

Background - Analysis and Options

Included in the development application approval process item before the Budget Committee on this agenda are options for increasing planning application fees to permanently offset the negative financial impact of Bill 124. The Planning Department has commenced a time study to determine an appropriate fee structure based on the approved increase in fees. In order to deal with the transition period to complete this study before the planning application fees can be increased, staff recommends the creation of new “Planning Reserve”.

As a result of Bill 124, it is prudent to contribute to a new building standards continuity reserve fund to effectively mitigate the future financial risk of retaining appropriate staff during an economic downturn. Once Bill 124 comes into effect, the existing building permit reserve funds will not be available for general municipal purposes. Accordingly, staff recommends that the existing building permit reserve be discontinued and the existing funds in the reserve be reallocated with \$1.3m reallocated to the new planning reserve and the remainder, approximately \$8.4m, be reallocated to the tax rate stabilization reserve.

Relationship to Vaughan Vision

This report is consistent with the priorities set out in Vaughan Vision 2007.

Conclusion

The creation of a planning reserve deals with the transition period required to implement any approved increased planning application fees. The reallocation of funds in the existing building permit reserve to the planning reserve and the tax rate stabilization provides the ability for these funds to be utilized for other municipal purposes.

Report prepared by:

John Hrajnik, CMA, ext. 8401
Director of Budgeting and Financial Planning

**336. RECONSIDERATION – BY-LAW NUMBER 345-2004
(Adopted at the Council meeting of December 6, 2004)**

MOVED by Councillor Carella
seconded by Councillor Yeung Racco

THAT By-law Number 345-2004 be reconsidered.

CARRIED UPON A TWO-THIRDS VOTE

337. BY-LAWS FIRST, SECOND AND THIRD READINGS

MOVED by Regional Councillor Jackson
seconded by Councillor Carella

THAT the following By-law be read a First, Second and Third time and enacted:

By-Law Number 376-2004 A By-law to authorize the Mayor and Clerk to execute an amendment to an Agreement of Purchase and Sale between The Corporation of the City of Vaughan and Galcat Investments Inc., for the property described as part of Lots 2 and 3, Concession 6, to extend the closing date to May 13, 2005.

CARRIED

338. CONFIRMING BY-LAW

MOVED by Councillor Yeung Racco
seconded by Regional Councillor Ferri

THAT By-law Number 377-2004, being a by-law to confirm the proceedings of Council at its meeting on December 14, 2004, be read a First, Second and Third time and enacted.

CARRIED

339. ADJOURNMENT

MOVED by Councillor Carella
seconded by Councillor Yeung Racco

THAT the meeting adjourn at 3:45 p.m.

CARRIED

Michael Di Biase, Mayor

Sybil Fernandes, Deputy City Clerk