

CITY OF VAUGHAN
REPORT NO. 1 OF THE
FINANCE AND ADMINISTRATION COMMITTEE

*For consideration by the Council
of the City of Vaughan
on January 25, 2011*

The Finance and Administration Committee met at 9:35 a.m., on January 17, 2011.

Present: Councillor Alan Shefman, Chair
 Hon. Maurizio Bevilacqua, Mayor
 Regional Councillor Gino Rosati
 Regional Councillor Michael Di Biase (9:47 a.m.)
 Regional Councillor Deb Schulte
 Councillor Tony Carella
 Councillor Rosanna DeFrancesca
 Councillor Marilyn Iafrate
 Councillor Sandra Yeung Racco

The following items were dealt with:

1 MANUAL CHEQUE/EFT SIGNING THRESHOLD AND PROCESSING PROCEDURES

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance/City Treasurer and the Director of Financial Services, dated January 17, 2011, subject to replacing “\$100,000” in recommendation 1) with “\$50,000”:

Recommendation

The Commissioner of Finance/City Treasurer and the Director of Financial Services recommends:

- 1) That the dollar threshold for a manually signed cheque be raised to \$100,000;
- 2) That cheque signing by the second signatory (Council Member) can occur outside of the Finance department under the condition that a Finance staff person delivers the cheque package to the second signatory, remains until the second signature is obtained, and then returns the signed cheques to the Finance Department;
- 3) That cheques to the following organizations relating to statutory financial obligations such as levy transfers, development charges, payroll deductions, pension contributions, etc. be signed digitally:
 - The Regional Municipality of York
 - The York Region School Boards
 - Canada Revenue Agency
 - OMERS (Ontario Municipal Employees Retirement System); and

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- 4) That electronic fund transfers (EFT) to the following organizations relating to statutory financial obligations such as levy transfers, development charges, payroll deductions, pension contributions, etc. be authorized by senior finance staff:
- The Regional Municipality of York
 - The York Region School Boards
 - Canada Revenue Agency
 - OMERS (Ontario Municipal Employees Retirement System)

2 **NON TAXATION REVENUE**

The Finance and Administration Committee recommends:

- 1) That the recommendation contained in the following report of the City Manager, dated January 17, 2011, be approved; and
- 2) That the proposed presentation include ways in which to maintain the appropriate separation of the public and private realms.

Recommendation

The City Manager, in consultation with the Commissioner of Finance & City Treasurer, Commissioner of Community Services, Commissioner of Legal & Administrative Services, Director of Economic Development, recommend:

1. That the report updating Members of Council regarding non taxation revenue be received and a presentation on the subject be scheduled for a future committee meeting.

3 **OPERATING BUDGET QUARTERLY REPORT ENDING SEPTEMBER 30, 2010**

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance/City Treasurer and the Director of Budgeting and Financial Planning, dated January 17, 2011:

Recommendation

The Commissioner of Finance/City Treasurer and the Director of Budgeting and Financial Planning recommend:

That the 2010 Third Quarter Variance Report be received for information purposes.

4 **CAPITAL WORK PLAN QUARTERLY REPORT ENDING SEPTEMBER 30, 2010**

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance/City Treasurer and the Director of Reserves & Investments, dated January 17, 2011:

Recommendation

The Commissioner of Finance/City Treasurer and the Director of Reserves & Investments recommends:

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That this report be received for information purposes.

5 **DRAFT 2011/2012 OPERATING BUDGET**

The Finance and Administration Committee recommends:

- 1) That the recommendation contained in the following report of the City Manager, the Commissioner of Finance/City Treasurer, and the Director of Budgeting and Financial Planning, dated January 17, 2011, be approved;
- 2) That the following recommendation contained in Communication C1, dated January 17, 2011, from the City Manager, the Commissioner of Finance/City Treasurer, the Senior Management Team and the Director of Budgeting and Financial Planning, be approved, and Communication C1 be appended to this report:

“That the following report on the Draft 2011/2012 Operating Budget, including the additional resource requests, be received for information and discussion purposes.”

- 3) That the presentation by the Commissioner of Finance/City Treasurer and the material submitted as Communication C2, titled “2011-2012 Draft Operating Budget, Planning for the Future, Financial Sustainability: A Key Priority”, be received.

Recommendation

The City Manager, the Commissioner of Finance/City Treasurer, and the Director of Budgeting and Financial Planning recommend:

- 1) That due to the December 14, 2010 Council-approved economic adjustment and the resulting additional time required to properly re-allocate Department budgets, this report be received as an introduction for the January 17, 2011 Finance and Administration Committee agenda item; and
- 2) That a comprehensive budget report be provided in advance of the January 17, 2011 Finance & Administration Committee meeting.

6 **GOVERNMENT FINANCE OFFICERS ASSOCIATION (GFOA) -
DISTINGUISHED BUDGET AWARD**

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the City Manager, the Commissioner of Finance/City Treasurer, and the Director of Budgeting and Financial Planning, dated January 17, 2011:

Recommendation

The City Manager, the Commissioner of Finance/City Treasurer, and the Director of Budgeting and Financial Planning recommend:

That the following report and formal presentation on the receipt of the Distinguished Budget Presentation Award from the Government Finance Officers Association (GFOA) for the City's 2010 Budget be received.

7

PROGRAM REVIEW

The Finance and Administration Committee recommends approval of the recommendation contained in the following resolution submitted by Mayor Bevilacqua, dated January 17, 2011:

Member's Resolution

Submitted by Honourable Maurizio Bevilacqua, Mayor

Whereas Vaughan residents work hard to earn a living; and

Whereas the City of Vaughan wants to provide value for their property tax dollars; and

Whereas residents deserve to know, that as a council, we are providing leadership in the area of fiscal responsibility;

It is therefore recommended that a Program Review framework be developed based on addressing the following questions:

- Is the expenditure still in the public interest?
- Is the delivery of the service a legitimate and necessary role for government?
- Is the current municipal role appropriate or should the program be realigned with other levels of government?
- Should it be delivered in partnership with the private or voluntary sector?
- How can it be re-designed for efficiency?
- Is it affordable given our financial situation?
- How does this service fit with the public's priorities?

And that staff be directed to report back to Council with a framework for implementing a Program Review in 2011.

8

NEW CITY HALL – INTERIM UPDATE

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Community Services and the Commissioner of Finance/City Treasurer, dated January 17, 2011:

Recommendation

The Commissioner of Community Services and the Commissioner of Finance/City Treasurer, in consultation with the Commissioner of Legal and Administrative Services & City Solicitor and the City Manager recommend:

1. That a comprehensive report detailing the estimated final costs of, and proposed additional funding sources for, the new City Hall be provided to Council no later than February 2011; and
2. That in the interim staff be authorized to issue payment for City Hall related invoices including the November 2010 and the December 2010 Maystar General Contractors Inc. invoices.

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OTHER ITEMS CONSIDERED BY THE COMMITTEE

9.1 ELECTION OF CHAIR

Councillor Shefman was appointed Chair of the Finance and Administration Committee for 2011.

The meeting adjourned at 2:00 p.m.

Respectfully submitted,

Councillor Alan Shefman, Chair