



Town of Aurora
Finance Advisory Committee
Meeting Minutes

Date: Wednesday, March 22, 2017

Time and Location: 5:30 p.m., Holland Room, Aurora Town Hall

Committee Members: Councillor Michael Thompson (Chair) and Mayor Geoffrey Dawe

Member(s) Absent: Councillor Harold Kim

Other Attendees: Doug Nadorozny, Chief Administrative Officer, Dan Elliott, Director of Financial Services/Treasurer, Marco Ramunno, Director of Planning and Building Services, Jason Gaertner, Manager, Financial Planning, Karen Oreto, Financial Analyst, Tracy Evans, Financial Analyst, Budget, and Linda Bottos, Council/Committee Secretary

The Chair called the meeting to order at 5:37 p.m.

1. Approval of the Agenda

Moved by Mayor Dawe

Seconded by Councillor Thompson

That the agenda as circulated by Legislative Services be approved.

Carried

2. Declarations of Pecuniary Interest and General Nature Thereof

There were no declarations of pecuniary interest under the *Municipal Conflict of Interest Act*.

3. Receipt of the Minutes

Finance Advisory Committee Meeting Minutes of February 22, 2017

Moved by Mayor Dawe

Seconded by Councillor Thompson

That the Finance Advisory Committee meeting minutes of February 22, 2017, be received for information.

Carried

4. Delegations

None

5. Consideration of Items

1. Review of Financial Information – Planning and Building Services (PBS)

Re: (1) Line-by-Line Analysis

(2) Long-term Development

(3) Other Areas of Focus

Staff provided detail to the highlighted items of the line-by-line analysis of the 2017 approved budget for Planning and Building Services, as compared to the budget and actuals of 2014 through 2016. Staff presented and discussed aspects of the 2017-2026 long-term development activity forecast for building permits and the 2012-2016 building permits summary. It was noted that all departments use this same growth basis to facilitate improved budgeting and long-range planning.

Moved by Mayor Dawe

Seconded by Councillor Thompson

1. That the comments and suggestions of the Review of Financial Information – Planning and Building Services (PBS) be referred to staff for consideration and action as appropriate.

Carried

2. Review of Town's Current Schedule of Reserve Funds as of December 31, 2016

The Committee consented to consider Item 2 prior to consideration of Item 1.

Staff introduced and reviewed the schedule of reserve funds and associated by-laws related to reserves for existing infrastructure, reserves for new infrastructure, reserve funds for special purposes, Central York Fire Services-managed reserved funds, and Aurora Public Library-managed reserve funds. The Committee and staff discussed various aspects, and it was agreed that this information would be linked to the Corporation's financial health report on the Town's website.

Moved by Mayor Dawe
Seconded by Councillor Thompson

1. That the comments and suggestions of the Review of Town's Current Schedule of Reserve Funds as of December 31, 2016, be referred to staff for consideration and action as appropriate.

Carried

6. New Business

Mayor Dawe inquired about the Citizen Budget status. Staff advised that further information would be provided on a future Committee agenda.

7. Adjournment

Moved by Mayor Dawe
Seconded by Councillor Thompson

That the meeting be adjourned at 6:42 p.m.

Carried

Committee recommendations are not binding on the Town unless adopted by Council at a later meeting.