



**Finance
Advisory Committee
Meeting Agenda**

Wednesday, January 30, 2019

5:30 p.m.

**Holland Room
Aurora Town Hall**

Public Release
January 25, 2019



Town of Aurora
Finance Advisory Committee
Meeting Agenda

Date: Wednesday, January 30, 2019

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

1. Appointment of Committee Chair

Recommended:

1. That (*insert name*) be appointed as the Finance Advisory Committee Chair.

2. Approval of the Agenda

Recommended:

That the agenda as circulated by Legislative Services be approved.

3. Declarations of Pecuniary Interest and General Nature Thereof

4. Receipt of the Minutes

5. Delegations

6. Consideration of Items

1. Finance Advisory Committee – Terms of Reference

Recommended:

1. That the Finance Advisory Committee Terms of Reference be received.

2. 2019 Work Plan for Finance Advisory Committee

Recommended:

1. That the proposed 2019 Work Plan for Finance Advisory Committee be received; and
2. That the 2019 Work Plan be approved.

3. Round Table Discussion

Re: Process and Expectations for 2019 Detailed Departmental Budget Reviews

Recommended:

1. That the comments and suggestions regarding the Process and Expectations for the 2019 Detailed Budget Reviews be received and referred to staff for consideration and action as appropriate.

4. Round Table Discussion

Re: 2019 Operating Budget Debrief

Recommended:

1. That the comments and suggestions regarding the 2019 Operating Budget Debrief be received and referred to staff for consideration and action as appropriate.

7. New Business

8. Adjournment



FINANCE ADVISORY COMMITTEE

TERMS OF REFERENCE

1. Purpose

The primary function of the Finance Advisory Committee is to assist staff, Council and the Corporation in fulfilling its fiscal responsibilities by reviewing and recommending on the long range corporate financial planning process; capital planning initiatives and fiscal policy matters.

The Committee mandate shall include proactive advance input into the annual budgeting processes with a view to enhancing reporting and analysis mechanisms to ensure we are delivering values programs and services in the most effective and efficient manner.

2. Membership

The Committee shall be composed of three (3) Councillors.

3. Term

The Committee shall hold office for a term of four years concurrent with the term of Council.

4. Remuneration

None

5. Duties and Functions

The Committee shall review and make recommendations to Council in the following areas:

- Long-range, corporate financial planning policy/process that would enhance the long-term financial health of the Corporation;
- The annual capital and operating budget process and financial reporting process to enhance:
 1. the higher level policy decision-making role of Council
 2. the existing reporting/analysis tools to assist Council's decision-making



process

3. the timing and extent of public participation in the process;

- The business practices of the organization, identifying opportunities that would increase effectiveness and efficiencies;
- Fiscal policy matters;
- The annual performance measures report to the Province, noting the relative position of Aurora with comparator municipalities in the designated categories; and
- Undertake other assignments as may be requested by Council from time to time.

6. Meeting Times and Locations

The Financial Advisory Committee shall normally meet at Town Hall once per month, except for the months of July and August, from 5:30 p.m. to 6:45 p.m. on the Wednesday of the Public Planning meeting of that month.

7. Staff Support

Technical support shall be provided by the CAO and the Director of Financial Services - Treasurer. The Legislative Services division shall provide administrative support services to the Committee.

8. Agendas

Agendas are set by the Director in consultation with the Chair.

Finance Advisory Committee: 2019 Work Plan Outline – Proposed by Staff

(All meetings currently scheduled for Wednesdays 5:30 p.m.)

January 30, 2019:

- Review of approved FAC terms of reference
- Review and approval of FAC 2019 Work Plan
- Agreement upon materials to be reviewed by FAC as part of detailed departmental budget reviews
- Review of Budget Committee Schedule – 2019 Budget Process

April 24, 2019:

- Review of proposed multi-year budgeting framework for the Town of Aurora
- Receipt of first review department's budget materials
- Identification of specific areas of focus for the first department to be reviewed

May 22, 2019:

- Detailed Budget Review: First Selected department (45 minutes)

June 26, 2019:

- Receipt of second department to be reviewed budget materials (review at next meeting)
- Identification of specific areas of focus for the second department to be reviewed

September 25, 2019:

- Detailed Budget Review: Second selected department (45 minutes)