



Town of Aurora
Finance Advisory Committee
Meeting Minutes

Date: Tuesday, April 30, 2019

Time and Location: 5:45 p.m., Holland Room, Aurora Town Hall

Committee Members: Councillor Michael Thompson (Chair), Councillor John Gallo, and Mayor Tom Mrakas

Member(s) Absent: None

Other Attendees: Councillor Rachel Gilliland, Doug Nadorozny, Chief Administrative Officer, Jason Gaertner, Acting Director of Financial Services/Treasurer, Karen Oreto, Financial Analyst, Tracy Evans, Financial Analyst, Budget, and Ishita Soneji, Council/Committee Coordinator

The Chair called the meeting to order at 5:47 p.m.

1. Approval of the Agenda

Moved by Councillor Gallo
Seconded by Mayor Mrakas

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, R.S.O. 1990, c. M.50.*

3. Receipt of the Minutes

Finance Advisory Committee Meeting Minutes of March 27, 2019

Moved by Mayor Mrakas

Seconded by Councillor Gallo

That the Finance Advisory Committee meeting minutes of March 27, 2019, be received for information.

Carried

4. Delegations

None

5. Consideration of Items

1. Memorandum from Project Management Office Re: Town's Major Capital Project Update

Staff provided a status update on the major capital projects and noted the next steps. The Committee and staff discussed means of improving the standardized major project reporting structure. It was suggested that the reporting structure could include an overview of each project including the original scope, overall budget and expenditures of the project, and specific components could be explained further as necessary.

Moved by Councillor Gallo

Seconded by Mayor Mrakas

1. That the memorandum regarding Town's Major Capital Project Update be received for information.

Carried

2. Memorandum from Acting Director of Financial Services Re: A Comparison of Select Municipal Multi-Year Budget Frameworks

Staff provided an overview of the comparison study of various municipalities with multi-year budget frameworks and noted that the City of Waterloo's multi-

year budget framework would be the best example upon which to build the Town's framework.

The Committee inquired about the implementation and approval process should City of Waterloo's budget framework be considered. Staff noted that it would include two formal budget processes where Council would approve the budget for the first year of its term and receive an overview of the next three years and subsequently approve the remaining three-year budget in the second year of its term, with the condition that each future year budget is reconfirmed prior to each year commencing. It was suggested that further information on Waterloo's budget framework including its future year budget reconfirmation report, and York Region's budget reconfirming structure be provided to the Committee.

The Committee further inquired about the next steps, and staff noted that the proposed multi-year budget framework would be incorporated in the Council's budget principles and guidelines including details on requirements to mitigate inflation and be brought to the Committee for discussion prior to Council approval.

Moved by Mayor Mrakas

Seconded by Councillor Gallo

1. That the memorandum regarding A Comparison of Select Municipal Multi-Year Budget Frameworks be received; and
2. That the Finance Advisory Committee suggests that the City of Waterloo budget framework be considered; and
3. That the multi-year budget framework be incorporated in the Council budget principles and be brought to the Finance Advisory Committee meeting of May 22, 2019 for discussion.

Carried

3. Round Table Discussion

Re: Draft 2020 Budget Milestones Review

Staff provided a brief overview of the 2020 budget milestones and sought the Committee's input on the public stakeholder consultation meeting budget milestone. The Committee and staff discussed about means to improve public

engagement throughout the budget process. It was suggested that various feedback means be considered focusing on key priorities of the budget as identified by Council and that public consultation could be incorporated as part of another budget meeting.

Moved by Councillor Gallo
Seconded by Mayor Mrakas

1. That the comments and suggestions regarding the Draft 2020 Budget Milestones Review be received and referred to staff for consideration and action as appropriate.

Carried

4. Review of Finance Advisory Committee Updated Draft 2019 Work Plan

Staff provided a brief overview of the updated work plan, and the Committee noted that the review of the recreation fee structure be included into the work plan.

Moved by Mayor Mrakas
Seconded by Councillor Gallo

1. That That the Finance Advisory Committee Updated Draft 2019 Work Plan be received for information.

Carried

5. Distribution and Introduction of Detailed Financial Budget Information Re: Aurora Public Library

Staff noted that Bruce Gorman, CEO, Aurora Public Library would be present at the next meeting to review the detailed budget information for Aurora Public Library. The Committee sought additional information, including the most recent unaudited financial statements for the library, clarifications on the 2017 and 2018 surpluses identified, and an overview of the impacts of the recently announced Provincial funding cuts to the library.

Moved by Councillor Gallo
Seconded by Mayor Mrakas

1. That the detailed financial budget information for Aurora Public Library be received and deferred for discussion and detailed review at the May 22, 2019 meeting of the Finance Advisory Committee.

Carried

6. New Business

None

7. Adjournment

Moved by Mayor Mrakas

Seconded by Councillor Gallo

That the meeting be adjourned at 7:15 p.m.

Carried