

THE CORPORATION OF THE TOWNSHIP OF HORTON

FINANCE COMMITTEE MEETING

WEDNESDAY DECEMBER 21, 2005

There was a meeting of the Finance Committee held in the Municipal Council Chambers on Wednesday December 21, 2005. Present were Chair Bob Hall, Reeve Robert A. Johnston and Councillor Don Eady. Also present were Councillor Bennett and Councillor Kingsbury, Linda Novossiltzeff Treasurer and Mackie McLaren CAO/Clerk.

1. CALL TO ORDER

Chair Hall called the meeting to order at 7:00 p.m.

2. DECLARATION OF PECUNIARY INTEREST

There was no declaration of pecuniary interest.

3. MINUTES OF NOVEMBER 22, 2005

The Committee briefly reviewed the minutes of November 22, 2005 meeting.

4. BUSINESS ARISING

There was no business arising.

5. OTHER BUSINESS

2005 Revenue & Expenditures Report

Council reviewed a 2005 Revenue & Expenditures Report prepared by the Treasurer. Ms. Novossiltzeff highlighted several accounts in the budget, and there is a prediction of a small surplus at year end. Councillor Bennett noted that there were several items purchased in December 2005 for the Public Works Department which will be used in 2006 and beyond, i.e. road salt and extra sand. He suggested that with the Budget looking as well as it does these be paid out of the 2005 budget. Council agreed.

Councillor Eady asked how much are we now short in paying down the money borrowed from reserves for the Community Centre? The CAO/Clerk reported that \$3,196.76 is the remaining balance. Councillor Eady asked if Council would agree to paying the balance out of the anticipated surplus from the Parks and Recreation budget.

Moved by Bob Kingsbury

Seconded by Don Eady

That the Finance Committee recommends to Council that they agree to take \$3,196.76 from the Parks and Recreation 2005 Budget and apply it to the reserves-additional CRF GL account to pay off the amount that was borrowed from the reserves to cover extra costs at the Community Centre construction.

Carried.

Items for 2006 Budget Preparation

The Committee reviewed suggestions made by staff as to major expenses that would be faced in 2006. The CAO/Clerk was requested to contact Jardine Insurance and enquire about costs and coverages for 2006. Jardine is to be asked if it is possible to provide a quote for 2006 at this late date? Councillor Eady suggested in the future that each September the Finance Committee look at the possibility of insurance quotes for the following year.

Budget Deliberations

Chair Hall asked how the Committee wants to approach budget deliberations and how the Budget should be presented to Council for final passing. He asked if changes should be made on how we approve the budget as there were some concerns when the Budget was presented to Council last Spring. It was agreed that the Committees come back with a realistic budget first time.

6. NEXT MEETING

The Committee agreed to meet February 13, 2006 at 4:00 p.m. to receive the first draft of the budgets from the various departments. The Committee will consider holding a second Budget Meeting on March 29th or 30th, 2006 depending on holiday times of various Councillors.

7. CONFIRMING RESOLUTION

Moved by Dave Bennett

Seconded by Don Eady

That the Committee pass this confirming resolution to validate any actions or directions given during the open portion of this Committee Meeting which are minor in nature and which were not set out in By-law or Resolution.

Carried.

8. ADJOURNMENT

Moved by Bob Kingsbury

Seconded by Bob Johnston

That this Committee Meeting be adjourned at 9:15 p.m.

Carried.

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Chair

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Secretary