

THE CORPORATION OF THE TOWNSHIP OF HORTON

FINANCE COMMITTEE MEETING

FEBRUARY 13, 2006

There was a Finance Committee meeting held in the Municipal Council Chambers on Monday February 13, 2006. Present were Chair Deputy Reeve Bob Hall, and members Councillor Don Eady and Reeve Robert A Johnston (from 4:12 p.m.), also present were Councillors Dave Bennett and Bob Kingsbury.

1. CALL TO ORDER

Chair Hall called the meeting to order at 4:00 p.m.

2. DECLARATION OF PECUNIARY INTEREST

There was no declaration of pecuniary interest by members of the Committee.

3. 2006 DRAFT MUNICIPAL BUDGET

Reserve Budget

Councillor Eady reviewed the 2005 Reserve Budget totaling \$165,518. and the 2006 draft Reserve Budget totaling \$165,500. He noted that amounts have been reworked per department but the total has stayed the same. He noted that all the reserves funds belong to the ratepayers of the Township and they are only being shown by Department for planning purposes. Council members discussed the difference between reserves and reserve funds. Councillor Eady said he will present a written report to Council on Reserve Funds.

Capital Budget

Deputy Reeve Hall reviewed the Capital Budget that had been submitted by the various Committees.

Revenue & Expenditure Budgets

Treasurer Linda Novosiltzeff presented the draft Revenue and Expenditure Budget. After the Review of the Budget the Committee agreed that the draft budgets were well in excess of the anticipated increases the Committee would accept. There were questions as to how the assessment increases would affect the tax rate and what the actions of the County and the Board of Education would have on the tax rate. The Finance Committee requested that the other Committees review their draft budgets and cut out any excess amounts that they have in the budgets, when they meet again it will be a more realistic figure.

4. DISCUSS BUDGET OPTION

The Treasurer informed the Committee that she will go back to the Committees with a report asking for areas to cut.

Library Grant Request

The CAO/Clerk noted that the Renfrew Library Board has asked for an increase in grant this year from \$5,060 to \$10,000. The agreement has to be in place by February 28, 2006 as this is the deadline to apply for 2006 grants. We are eligible for grants of \$5,060.

Moved by Bob Kingsbury

Seconded by Dave Bennett

That the Library Board be advised that we do not have any funds in the 2006 Budget to increase the 2006 grant to \$10,000.

Carried.

5. OTHER BUSINESS

Request to Forgive Tax and Penalty

The Treasurer reviewed a request to forgive taxes and penalty on a commercial property. The Committee members said that they would not entertain a request of this nature.

6. NEXT MEETING

The Committee agreed to meet March 30, 2006 at 4:00 p.m. to continue their review of the Budget. The Chair asked for a summary of the reduced budgets by Committees and to see where the County and education tax rates are at that point and time.

7. CONFIRMING RESOLUTION

Moved by Dave Bennett

Seconded by Bob Kingsbury

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

Carried.

8. ADJOURNMENT

Moved by Bob Johnston

Seconded by Don Eady

That the Finance Committee meeting be adjourned at 5:00 p.m.

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Chair

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CAO/Clerk