

THE CORPORATION OF THE TOWNSHIP OF HORTON

FINANCE COMMITTEE MEETING

APRIL 19, 2007

There was a meeting of the Finance Committee held in the Municipal Council Chambers on Thursday April 19, 2007. Present were Chair Bob Hall, and Mayor Robert A. Johnston, also present were Councillor Dave Bennett, Councillor Don Eady and Councillor 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.

3. MINUTES OF MARCH 29, 2007 COMMITTEE MEETING

The Committee briefly reviewed the March 29, 2007 Meeting Minutes.

4. BUSINESS ARISING

Councillor Eady referred to No 4 on the March 29th Minutes, a Public Meeting May 1, to review change of fees. He was advised that a Public Meeting will only be held if this Meeting, this evening, recommends changes to the Fee Schedule.

5. 2007 BUDGET REVIEW

Reserve Budget – Councillor Eady

Councillor Eady reviewed the Reserve Budget that he and the CAO/Clerk discussed earlier today. He said his understanding is that other Municipalities have total reserves, which represent \$300 per resident in the municipality. The Reserves in 2007 have been increased \$2,500 over 2006, the \$2,500 is in the reserve for Waste Management expansion. He proposed two new reserves to be established this year, a Building Reserve and an Emergency Reserve. There is \$7,000 available in 2007 to start these two funds and next year there will be an additional \$17,000 available from commitments that will have been fully paid in 2007 for a total of \$24,000 to add to these funds next year.

Councillor Eady also discussed examining an investment policy where surplus monies are moved into daily interest accounts until they are required. Currently, we use thirty day deposits after tax period and before the levies are due. It was agreed that the CAO/Clerk would undertake a review of our cash flow in 2006.

Chair Hall said that we would have to examine our banking arrangement, what is our current bank rate interest? Treasurer Linda Novossiltzeff was requested to pull this information together.

Revenue Budget – Review Building Fees

The CAO/Clerk presented the results of a survey of Municipalities in Renfrew County. All County Municipalities were requested to provide information on their fees, however, only Whitewater, Admaston-Bromley, Laurentian Hills, Petawawa, Head, Clara & Maria and Arnprior responded.

The Committee went through the Building Permit Fees and made various recommendations. One question that came up was “is our CBO qualified for plumbing inspection”? If so, we should then incorporate a plumbing fee into the list of fees. After discussion the Committee agreed that the CAO/Clerk redraw the spread sheet adding another column called “Proposed Horton Fees” that were suggested this evening for final review at the next Committee Meeting.

Operating Budget – OSIFA Loan

Councillor Bennett informed the Committee that the Budget for Public Works does show an expenditure for reconstruction of Garden of Eden Road (paved part), using funds from an OSIFA Loan. However, he is waiting for input from the Public Works Committee,

who are meeting next Monday, April 23, 2007. It is noted that the whole Council is invited for 3:00 p.m. that day to review the recommendations of the Committee following the review of the Road Tour Information collected on April 9, 2007.

Councillor Eady reiterated what he had proposed during the election campaign, that being that we put off any major work until 2008, and in this year use the time to review where we should be putting our expenses.

6. OTHER BUSINESS
There was no other business.

7. CONFIRMING RESOLUTION

Moved by Bob Kingsbury, seconded by Don Eady

That this 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 Robert A. Johnston, seconded by Dave Bennett

That this Committee Meeting be adjourned at 5:57 p.m.

Carried.

Chair

CAO/Clerk