

THE CORPORATION OF THE TOWNSHIP OF HORTON

FINANCE COMMITTEE

DECEMBER 6, 2007

There was a meeting of the Finance Committee attended by all Council Members on December 6, 2007

1. CALL TO ORDER  
Chair Hall called the meeting to order at 4:30 p.m.
2. DECLARATION OF PECUNIARY INTEREST  
There was no declaration of pecuniary interest.
3. 2007 FINANCIAL INDICATOR REVIEW  
The CAO/Clerk presented a report from the Ministry of Municipal Affairs entitled “2007 Financial Indicator Review” which lists a series of information that they have taken from our 2006 Financial Statements which indicate either low, moderate, or high risks. The risks for Horton were all low with the exception of “net contributions to reserves and discretionary reserve funds as a total operating and capital expenditure review”, as it had dropped between 2005 and 2006. It was classified as moderate. It was explained to Council that this was a direct result of the Township using reserves for specific purposes that they were collected for in the 2006 budget.
4. 2008 DRAFT BUDGET – 2<sup>ND</sup> REVIEW

Staff Report on Questions from November 20th Meeting

The CAO/Clerk and the Treasurer/Deputy Clerk presented a report on the questions Council asked for during the November 20, 2007 First Budget Meeting.

Question No 1

Using the Gas Tax Reserve Fund and the Gas Tax Revenue to be received in 2008 would reduce the Public Works Department Budget from \$88,273 to \$36,646.

Question No 2

Concerned what further reduction to the Budget was required to reach the goal of 3.5% tax increase overall. With the reduction in the Public Works the overall budget is at a 5.5 % tax increase, assuming that the County of Renfrew comes in at 3.5% increase and the education rate remains at the same as in 2007. In order to get down to 3.5% overall we would have to reduce the budget by a further \$55,000.

Further Staff Suggestions for Savings

The Staff presented some saving options that the Committee can consider which would reduce the \$55,000 to \$39,050. With the reduction down to \$39,050 short of our goal it leaves the overall at 4.9% increase.

Council members discussed various areas to review. Councillor Eady suggested that we look at the numbers for garbage pickup. Councillor Kingsbury discussed removing beach volley at the Community Centre. Councillor Eady discussed the demands for Doctor Recruiter Funding and from other Health Agencies. Councillor Bennett suggested not putting the hard surface on Goshen Road this year. Councillor Eady questioned the Library increase of \$5,000.

Direction to Staff and Committees

The Committee directed staff to remove the cost of hard surface from Goshen Road, to see how that would affect the budget, and for the next meeting to discuss the Library request for a grant increase from \$10,000 to \$15,000. The Health Services budget to be reviewed and the Recreation User Fee with Renfrew to be reviewed.

5. OTHER BUSINESS

There was no other business discussed.

6. NEXT MEETING

The Committee agreed to meet Monday January 21, 2008, at 4:30 p.m.

7. CONFIRMING RESOLUTION

Moved by Dave Bennett, seconded by Bob Johnston

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 Don Eady

That this Committee meeting be adjourned at 5:55 p.m.

**Carried.**

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Chair

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Secretary