

THE CORPORATION OF THE TOWNSHIP OF HORTON

FINANCE COMMITTEE

January 15, 2007

There was a Meeting of the Finance Committee held in the Municipal Council Chambers on Monday January 15, 2007. Present were Chair Bob Hall, Reeve Robert A. Johnston (from 4:15) and Linda Novossiltzeff, Treasurer/Deputy Clerk.

1. CALL TO ORDER

Chair Hall called the meeting to order at 3:45 p.m.

2. 2006 BUDGET TO ACTUAL REVIEW

The Committee reviewed a budget to actual report prepared by the Treasurer/Deputy Clerk. The report compares the budget to the actual expenditures and it will also be used to assist in the drafting of the 2007 budget.

Following review of the expenditures and revenues for 2006, the Committee discussed the possibility of funding reserve accounts. After discussion, the following resolution was passed:

Moved by Bob Hall

Seconded by Robert A. Johnston

That Finance Committee recommend to Council that they fund the following reserves from the 2006 Operating Budget:

From Public Works Budget	\$18,250 unused asphalt budget
From Recreation Budget	\$10,000 (approx.) from unused rink budget
From Fire Budget	\$40,000 unused grant
From General Budget	\$56,000 unused CRF grant

Carried.

3. 2007 DRAFT BUDGET

The Committee discussed the 2007 draft municipal budget with Linda Novossiltzeff. She was directed to review the budget requirements with each department. The departments are to have their drafts submitted to her by mid February. Finance Committee will invite Council to a meeting during the week of February 19 for the first draft municipal budget review.

4. CONFIRMING RESOLUTION

Moved by Robert A. Johnston

Seconded by Bob Hall

That the Finance Committee pass this Confirming Resolution to validate any action 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.

5. ADJOURNMENT

Moved by Bob Hall

Seconded by Robert A. Johnston

That the Finance Committee Meeting be adjourned at 4:30 p.m.

Carried.

CHAIR

CAO/CLERK