

THE CORPORATION OF THE TOWNSHIP OF HORTON

Finance Committee Meeting

June 29, 2011

There was a Meeting of the Finance Committee Meeting held in the Municipal Council Chambers on Wednesday June 29, 2011. Present were: Co-Chairs Mayor Don Eady and Councillor Jamey Larone. Staff present were Jennifer Barr, Finance Manager and Mackie J. McLaren, CAO/Clerk.

1. CALL TO ORDER

Chair Eady called the Meeting to Order at 8:10 a.m.

2. DECLARATION OF PECUNIARY INTEREST

There was no declaration of pecuniary interest by members of the committee or staff.

3. BUSINESS ARISING

There was no business arising to discuss.

4. 2011 PSAB BUDGET REPORT

Jennifer Barr presented a report entitled "Full Accrual Budget (PSAB)". She said that the budget that Council passed is required to be in an accrual format. To do this, the budget has to include amortization, post employment benefit costs, post closure landfill expenses and any transfers from reserves less any capital transfers and transfers to reserves.

The Committee members discussed this report.

Moved by Jamey Larone, Seconded by Don Eady, that Finance Committee recommends to Council that the net 2011 PSAB/Full Accrual Budget in the amount of \$3,376,969 be approved.

Carried.

5. AUDITORS MANAGEMENT LETTERS – 2010, 2009 AND 2008

Ms. Barr presented copies of the 2010 Auditor's Management Letter dated March 15, 2011. She also presented the Auditor's letters for 2009 and 2008.

She reviewed the recommendations and offered comments explaining that some of the recommendations have already been implemented since she has been employed and offered comments on several of the recommendations.

The Committee agreed that the tipping fee revenue be submitted weekly by employees even though a full "one-write" receipt sheet has not been filled.

Jennifer Barr discussed pre-authorized payroll and the auditor's recommendation to go from a weekly payroll to a bi-weekly. After discussion the Committee Members agreed to support the pre-authorized payroll but would take the bi-weekly payroll under advisement in the future.

Jennifer Barr reported that the invoice approval stamp is now in place. Payments are now paid from invoices which are reconciled to receiving reports or shipping slips. The Committee discussed invoice control and payments.

Ms. Barr suggested that in the future, if the Treasurer or Finance Manager is not available to prepare the budget, that the draft be reviewed by the Auditor, which will cost, before the budget is presented to Council for approval.

6. FEES AND CHARGES REVIEW

Jennifer Barr informed the Committee that she has had started the review of the Fees and Charges by having a staff member compile a list of the current fees and charges. This work will continue into the early fall.

Chair Eady asked if there was the need for a July Committee Meeting. Jennifer Barr suggested not. She added that the 2012 draft budget could be started in early September with a Committee Meeting to review the direction for the budget process.

Ms. Barr requested Council Members contact her at her office if they have questions after reviewing the accounts payable listing or on the G/L in the Council Meeting package. She would have the information available then that is not at the Council Meeting. They could raise the questions after at Council Meeting if they still want to.

7. ECONOMIC DEVELOPMENT

Jennifer Barr noticed that a commercial property on Hwy 60 was for sale. She thought about the letter received from the County Economic Development Department offering their services to the municipality. She asked if we could connect the property owner with the County. Chair Eady said he supported this suggestion. He suggested that we setup a meeting with several property owners and invite Alistair Baird, Economic Development Manager with the County of Renfrew who could speak to them on the role the County could play to develop their properties. Mackie McLaren was directed to contact Alistair Baird and the property owner to see if there was an interest.

8. SECTION 357 OF THE MUNICIPAL ACT APPLICATION

Jennifer Barr presented an application from a commercial ratepayer to cancel the interest owing on their commercial property taxes under section 357 of the Municipal Act. The business is now closed. She explained that the applicant selected 3 boxes on the form, two of which have already been applied for and reductions have been made. The third selection was for "sickness or extreme poverty". She said that she has made a contact with the Ministry of Municipal Affairs, who confirmed that no municipality in Ontario had written off taxes under this reason. Jim Kutschke, Treasurer/Deputy Clerk with the County of Renfrew had checked with a contact with the City of Sudbury who advised they had a policy but no one had ever applied. She added that municipal approval is required.

The Committee Members reviewed the application and the implications. They directed that this application be submitted to Council for a decision.

9. SURPLUS LAND AND EQUIPMENT

Jennifer Barr said that she has added this item to the agenda to keep the request for this review before the committee. She said that the gathering of information has not commenced. The Committee discussed this review and requested that it be added to the July 5<sup>th</sup> Council Meeting agenda.

10. CONFIRMING RESOLUTION

Moved by Councillor Larone, Seconded by Mayor Eady

That the Finance Committee pass this confirming resolution to cover 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.

11. ADJOURNMENT

Moved by Councillor Larone, Seconded Mayor Eady

That the Finance Committee adjourn this Committee Meeting at 9:26 a.m.

Carried.

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CHAIR

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CAO/Clerk