

THE CORPORATION OF THE TOWNSHIP OF HORTON

Finance Committee

May 17, 2011

There was a meeting of the Finance Committee held in the Municipal Council Chambers on Tuesday, May 17, 2011. Present were Co-Chairs, Mayor Don Eady and Jamey Larone. Staff present was Jennifer Barr Acting Treasurer and CAO/Clerk Mackie McLaren.

1. CALL TO ORDER

Mayor Eady called the meeting to order at 4:38 P.M.

2. DECLARATION OF PECUNIARY INTEREST

There was no declaration of Pecuniary Interest by members of the committee or staff.

3. 2011 DRAFT BUDGET

Jennifer Barr presented the third version of the 2011 Draft Municipal Budget. She informed the Committee that due to an error, the starting point has again been revised upwards to \$186,689.00 tax increase. The error was caused when a project with revenue and expenditures was cut in a previous version but some of the revenue was left in. That revenue could not be used as it was tied to the expenditure that is no longer in the budget. By withdrawing the revenue this in effect increases our bottom line. She informed the committee that this budget has a 2% cola increase, fifteen extra hours for the front office as of October 1st, no Recreation personnel for July, August and September, one day a week for the receptionist-clerk while she is on maternity leave and OMERS for the Chief Building Official who is entitled to OMERS now.

Mayor Eady reviewed the budget and suggested that a once only reduction in reserve money being built up could be reduced this year only; thereby reserves for environment could be reduced by \$10,000.00, reserves for fire by \$9,000.00 and reserves for transportation by \$10,000.00.

Councillor Larone suggested the retaining wall project at the Community Centre could be split in two, with the drainage being completed in 2011 with the retaining wall part being completed in 2012 which we would reduce \$4,000.00. Ms. Barr noted that there was \$1500.00 in the budget for grant research from that private company. She asked if this would be something the committee really wanted to support knowing that we had no matching dollars available for any funding program. The committee agreed to remove \$1500.00 from the budget reducing the budget by \$35,500.00.

The committee discussed staffing. The Acting Treasurer was requested to produce a financial analysis of costs for individual staff salary and wages; they requested that there be a joint meeting of Human Resources Committee and the Finance Committee to discuss staffing questions. The committee agreed to meet at 4:00 P.M. on Tuesday May 24, 2011 for this joint meeting.

4. CONFIRMING RESOLUTION

Moved by Jamey Larone, seconded by Don Eady

That the 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.

5. ADJOURNMENT

Moved by Jamey Larone, seconded by Don Eady

That this Committee Meeting be adjourned at 6:50 P.M.

Carried.

Chair

CAO/Clerk