

**CITY OF VAUGHAN**  
**REPORT NO. 2 OF THE**  
**FINANCE AND ADMINISTRATION COMMITTEE**

*For consideration by the Council  
of the City of Vaughan  
on January 29, 2013*

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The Finance and Administration Committee met at 9:38 a.m., on January 21, 2013.

Present: Councillor Marilyn Iafrate, Chair  
Hon. Maurizio Bevilacqua, Mayor  
Regional Councillor Gino Rosati  
Regional Councillor Michael Di Biase  
Regional Councillor Deb Schulte  
Councillor Tony Carella  
Councillor Rosanna DeFrancesca  
Councillor Sandra Yeung Racco

The following items were dealt with:

**1            ENDING SEPTEMBER 30, 2012 – CONSOLIDATED QUARTERLY REPORT**

**The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer, the Director of Budgeting and Financial Planning, and the Director of Financial Services, dated January 21, 2013:**

**Recommendation**

The Commissioner of Finance & City Treasurer, the Director of Budgeting and Financial Planning, and the Director of Financial Services recommend:

That the 2012 Consolidated Third Quarter Variance Report be received.

**2 PROPOSED 2013 OPERATING/CAPITAL BUDGETS AND 2014 TO 2016 PLAN - PRESENTATION**

**The Finance and Administration Committee recommends:**

- 1)        That the presentation by the Commissioner of Finance & City Treasurer, and C4, presentation material, entitled “Proposed 2013 Budget and 2014-2016 Plan”, dated January 21, 2013, be received;**
- 2)        That the following deputations be received:**
  - 1.        Mr. Raul Gonzalez, Broomlands Drive, Vaughan;**
  - 2.        Mr. Sam Maltese, Vaughan World Series Slo-pitch League, Royal Ridge, Maple; and**
  - 3.        Ms Joanne LaBrash, City of Vaughan Baseball & Softball Association, Keele Street, Maple;**

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- 3) That the following communications be received:
  - C2 Memorandum from the City Manager, the Commissioner of Finance & City Treasurer, and the Director of Budgeting & Financial Planning, dated January 21, 2013; and
  - C3 Memorandum from the Commissioner of Finance & City Treasurer, dated January 21, 2013;
- 4) That the Proposed 2013 Operating/Capital Budget be approved, and the 2014-2016 Plan be recognized;
- 5) That the final tax rate adjustment associated with the approved Vaughan Hospital Land Financing Strategy amended on April 5, 2011, be implemented;
- 6) That staff further review applicable legislation and report back to Council on any opportunities for the Province to amend legislation relating to linear assets and revenue opportunities; and
- 7) That this item be forwarded to the Special Council meeting of February 11, 2013.

*Councillor Iafrate declared an interest with respect to the foregoing matter insofar as it relates to the corporate contingency account, being the potential funding source for changes in wages and benefits, on the basis that her spouse is an employee of the City of Vaughan, and did not take part in the discussion or vote on that particular matter.*

**3                    POWERSTREAM REQUEST TO POSTPONE SHAREHOLDER DEBT**

**The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer, dated January 21, 2013:**

**Recommendation**

The Commissioner of Finance & City Treasurer recommends:

1. That the Mayor and Clerk be authorized to execute the Postponement Agreement with the Bank of Montreal for backstop financing; and
2. That the Mayor and Clerk be authorized to execute a similar Postponement Agreement in relation to the new debenture issue.

**4                    DESIGN BUILD OF THORNHILL WOODS LIBRARY – WARD 4**

**The Finance and Administration Committee recommends:**

- 1) That C1, Confidential Memorandum from the Acting Commissioner of Legal and Administrative Services and City Solicitor, dated January 18, 2013, be received; and
- 2) That the recommendation contained in the following report of the Commissioner of Community Services, dated January 21, 2013, be approved:

**Recommendation**

The Commissioner of Community Services, in consultation with the Director of Purchasing Services and the Chief Executive Officer of Vaughan Public Libraries provides the following recommendation on behalf of the Vaughan Public Library Board for Council's approval:

1. That the Board issue a new RFP for the Design Build of the Thornhill Woods Library; and,

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2. That Council approves surplus funds from Vaughan Public Libraries' 2012 Operating Budget be included in the Thornhill Woods Library project budget; and,
3. Staff recommends that the upset amount be set at \$750,000 of the Library's 2012 unspent 2012 operating budget and be transferred as additional taxation funding to the Thornhill Woods Library capital project.

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The meeting adjourned at 11:18 a.m.

Respectfully submitted,

Councillor Marilyn Iafrate, Chair