

CITY OF VAUGHAN
REPORT NO. 6 OF THE
FINANCE, ADMINISTRATION AND AUDIT COMMITTEE

*For consideration by the Council
of the City of Vaughan
on May 6, 2014*

The Finance, Administration and Audit Committee met at 9:35 a.m., on April 28, 2014.

Present: Councillor Tony Carella, Chair
 Regional Councillor Gino Rosati
 Regional Councillor Michael Di Biase (9:45 a.m.)
 Regional Councillor Deb Schulte
 Councillor Marilyn Iafrate
 Councillor Rosanna DeFrancesca
 Councillor Alan Shefman
 Councillor Sandra Yeung Racco

The following items were dealt with:

**1 KLEINBURG BUSINESS IMPROVEMENT AREA (KBIA) -
 APPOINTMENTS, BUDGET AND LEVY
 WARD 1**

The Finance, Administration and Audit Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer and the Director of Financial Services, dated April 28, 2014:

Recommendation

The Commissioner of Finance & City Treasurer and the Director of Financial Services, in consultation with the Manager of Property Tax & Assessment, recommend:

1. That the appointments to the Kleinburg Business Improvement Association (KBIA) Management Board members for the term as submitted in Attachment 1 by the KBIA Chair, be approved; and
2. That in accordance with the request from the Board of Management, Council approve the 2014 KBIA budget in the amount of \$40,000 and these funds be forwarded accordingly.

2 REGION OF YORK – AUTHORIZATION TO ISSUE DEBENTURES

The Finance, Administration and Audit Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer, dated April 28, 2014:

Recommendation

The Commissioner of Finance & City Treasurer recommends:

1. That Council authorize the Regional Municipality of York to issue debt through Infrastructure Ontario in the amount not to exceed \$9,056,000 on behalf of the City of Vaughan repayable over a term not exceeding ten (10) years to fund capital work completed and previously authorized by Council to be financed from long term debt and listed on Attachment 1; and
2. That a by-law be enacted authorizing the Regional Municipality of York to issue debt through Infrastructure Ontario on behalf of the City of Vaughan.

**3 ANNUAL FINANCIAL REPORT
BUILDING CODE ACT, 1992
BUILDING STANDARDS DEPARTMENT**

The Finance, Administration and Audit Committee recommends approval of the recommendation contained in the following report of the Commissioner of Planning and the Director of Building Standards, dated April 28, 2014:

Recommendation

The Commissioner of Planning and the Director of Building Standards, in consultation with the Commissioner of Finance and City Treasurer, recommend:

1. That this Report be received for information.

4 VAUGHAN HOSPITAL PRECINCT DEVELOPMENT LEVY & CAPITAL PROJECT UPDATE

The Finance, Administration and Audit Committee recommends:

- 1) That the recommendation contained in the following report of the Interim City Manager and Commissioner of Finance & City Treasurer, dated April 28, 2014, be approved; and
- 2) That Communication C1, Memorandum from the Director of Legal Services, dated April 25, 2014, be received.

Recommendation

The Interim City Manager and Commissioner of Finance & City Treasurer recommend:

1. That the following report be received.

**REPORT NO. 6 OF THE FINANCE, ADMINISTRATION AND AUDIT COMMITTEE
FOR CONSIDERATION BY COUNCIL, MAY 6, 2014**

The meeting adjourned at 9:59 a.m.

Respectfully submitted,

Councillor Tony Carella, Chair