

CITY OF VAUGHAN
REPORT NO. 8 OF THE
FINANCE AND ADMINISTRATION COMMITTEE

*For consideration by the Council
of the City of Vaughan
on September 25, 2012*

The Finance and Administration Committee met at 9:42 a.m., on September 10, 2012.

Present: Councillor Marilyn Iafrate, Chair
Hon. Maurizio Bevilacqua, Mayor (9:58 a.m.)
Regional Councillor Gino Rosati (10:01 a.m.)
Regional Councillor Michael Di Biase (10:00 a.m.)
Regional Councillor Deb Schulte
Councillor Tony Carella
Councillor Rosanna DeFrancesca
Councillor Sandra Yeung Racco
Councillor Alan Shefman

The following items were dealt with:

1 2011 DRAFT CONSOLIDATED FINANCIAL STATEMENTS

The Finance and Administration 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 September 10, 2012:

Recommendation

The Commissioner of Finance & City Treasurer and the Director of Financial Services, in consultation with the Director of Budgeting and Long Range Planning recommends:

1. That the following Financial Review of the 2011 Draft Consolidated Financial Statements be received; and
2. That the 2011 Draft Consolidated Financial Statements and Trust Fund Statements (Attachment #1) be approved; and
3. That the KPMG Audit Findings Report for the year ended December 2011 (Attachment #2) be received.

Mr. Kevin M. Travers, CA, Partner, KPMG LLP, was in attendance.

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2 2011 DEVELOPMENT CHARGES RESERVE FUND STATEMENT

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer and the Director of Budgeting and Financial Planning, dated September 10, 2012:

Recommendation

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

- 1) That the 2011 Development Charges Reserve Fund Statement prepared pursuant to the Development Charges Act, RSO 1997, be received for information purposes; and
- 2) That the 2011 Development Charges Reserve Fund Statement be forwarded to the Minister of Municipal Affairs and Housing.

**3 REGION OF YORK – AUTHORIZATION TO ISSUE LONG TERM DEBT THROUGH
INFRASTRUCTURE ONTARIO**

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer and the Director of Budgeting and Financial Planning, dated September 10, 2012:

Recommendation

The Commissioner of Finance/City Treasurer and the Director of Budgeting and Financial Planning recommend:

- 1) That Council authorize the Regional Municipality of York to issue debt through Infrastructure Ontario in the amount of \$22,446,975 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.

4 BLOCK 12 VALLEY ROAD CROSSINGS – 2012 CAPITAL BUDGET AMENDMENT

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Finance & City Treasurer, dated September 10, 2012:

Recommendation

The Commissioner of Finance & City Treasurer, in consultation with the Commissioner of Engineering and Public Works and the Director of Development/Transportation Engineering recommends that:

1. That the 2012 Capital Budget be amended to reflect the project "Block 12 Valley Crossings" in the amount of \$380,000, to be funded from the City Wide Development Charges – Engineering; and
2. That the inclusion of the matter on a public Committee or Council agenda for the additional funding requested is deemed sufficient notice pursuant to Section 2 (1)(c) of By-Law 394-2002.

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**5 REPORT ON THE COST OF EXTENDING THE NORTH PARKING LOT AT MAXEY PARK –
COMMITTEE INFORMATION REQUEST – WARD 2**

The Finance and Administration Committee recommends:

- 1) That the construction of a minimum of 18 parking spaces at an estimated cost of approximately \$90,150.00, including construction contingency and 3% administration (Option B), be referred to a future Finance and Administration Committee meeting for approval as part of the 2013 budget process;
- 2) That appropriate staff determine and report back on whether the demand for the use of this park exceeds the capacity of the park to adequately accommodate all of its activity spaces and that the report include a map of the park;
- 3) That, if the additional parking spaces are approved, the abutting residents be informed in advance of the extension of the parking lot; and
- 4) That the following report of the Commissioner of Community Services, dated September 10, 2012, be received.

Recommendation

The Commissioner of Community Services, in consultation with the Commissioner of Finance recommends:

1. This report be received for information.

6 ACTION PLAN TO ADDRESS ISSUES IDENTIFIED IN THE INTERNAL AUDIT REPORT

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the City Manager, dated September 10, 2012:

Recommendation

The City Manager in consultation with the Commissioner of Strategic and Corporate Services and the Manager of Compensation/Benefits & Health and Safety recommends:

That the following action plan be received.

7 RECRUITMENT PROCESS – COUNCIL PARTICIPATION

The Finance and Administration Committee recommends:

- 1) That the following Members of Council participate in the selection process for the following positions:

Commissioner of Legal & Administrative Services:
Mayor Bevilacqua
Regional Councillor Schulte
Councillor Iafrate

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**Director of Innovation & Continuous Improvement:
Mayor Bevilacqua
Councillor DeFrancesca**

**Director of Corporate Communications:
Mayor Bevilacqua
Regional Councillor Rosati
Councillor Carella**

**Director of Economic Development:
Mayor Bevilacqua
Councillor Shefman**

**Director of Human Resources:
Mayor Bevilacqua
Councillor Racco**

**Director of Enforcement Services:
Mayor Bevilacqua
Regional Councillor Di Biase**

That the Deputy Mayor may attend, when requested, on behalf of the Mayor; and

- 2) That the report of the City Manager, dated September 10, 2012, be received.**

Recommendation

The City Manager in consultation with the Commissioner of Strategic & Corporate Services and the Manager of Compensation/Benefits & Health and Safety recommend:

THAT Council identify Members of Council who will participate in the selection processes for the Commissioner of Legal & Administrative Services, the Director of Innovation & Continuous Improvement, the Director of Corporate Communications, the Director of Economic Development, the Director of Human Resources and the Director of Enforcement Services.

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The meeting adjourned at 11:07 a.m.

Respectfully submitted,

Councillor Marilyn Iafrate, Chair