

***For consideration by the Council
of the City of Vaughan
on November 20, 2012***

**REPORT NO. 11 OF THE FINANCE AND ADMINISTRATION COMMITTEE
FOR CONSIDERATION BY COUNCIL, NOVEMBER 20, 2012**

- Asset Management Strategies
- be reconfirmed, and the implementation plans and progress on these priorities continue and be reported back to Council; and
3. That a prioritization framework and methodology be developed to focus the City's efforts and that an implementation plan be reported back to Council in early 2013; and
 4. That a public education, awareness and consultation program be developed around the need for additional Infrastructure Financing, which will be followed by further recommendations.

(A copy of the attachments referred to in the foregoing have been forwarded to each Member of Council and a copy thereof is also on file in the office of the City Clerk.)

2 CONSOLIDATED RESERVE POLICY & RECOMMENDATIONS

The Finance and Administration Committee recommends:

- 1) **That the recommendation contained in the following report of the Commissioner of Finance & City Treasurer and the Director of Budgeting & Financial Planning, dated October 29, 2012, be approved; and**
- 2) **That the presentation by the Director of Budgeting & Financial Planning, and C2, presentation material, be received.**

Recommendation

The Commissioner of Finance & City Treasurer and the Director of Budgeting & Financial Planning, in consultation with the City Manager and the Director of Internal Audit recommend:

1. That the Consolidated Reserve Policy be approved and supersede other prior reserve policies; and
2. That the recommended additional reserve policy adjustments for consideration be approved; and
3. That the realignment of infrastructure reserve balances as outlined in this report be approved; and
4. That the redistribution of amounts between specific reserves as outlined in this report be approved.

(A copy of the attachments referred to in the foregoing have been forwarded to each Member of Council and a copy thereof is also on file in the office of the City Clerk.)

**3 REPORT ON WHETHER THE DEMAND FOR THE USE OF MAXEY PARK EXCEEDS THE
CAPACITY OF THE PARK
MAXEY PARK – COMMITTEE INFORMATION REQUEST – WARD 2**

The Finance and Administration Committee recommends approval of the recommendation contained in the following report of the Commissioner of Community Services, dated October 29, 2012:

Recommendation

1. That this report be received for information.

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The meeting adjourned at 11:55 a.m.

Respectfully submitted,

Councillor Marilyn Iafrate, Chair