



Finance Committee

Anderson Room, City Hall
6911 No. 3 Road

Thursday, November 8, 2007
4:00 p.m.

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MINUTES

- 1** 1. *Motion to adopt the minutes of the meeting of the Finance Committee held on Wednesday, July 18, 2007.*



COUNCILLOR ROB HOWARD

- 8** 2. **TAXATION EQUITY**
(Report: November 2, 2007, File No.: 03-900-01/2007-Vol 01) (REDMS No. 2298880)

RECOMMENDATION

- (1) *That the following two Draft resolutions be referred to staff so that the resolutions can be fine tuned and that appropriate supporting materials can be assembled and attached to the resolutions, the intent being, that these resolutions will be widely circulated with requests that the various groups and/or Governments, endorse these or similar resolutions:*

Resolution No. 1:

- (a) *Whereas Municipalities are front line public service providers facing an undue burden of costs as a result of ageing infrastructure and provision of critical services such as police, fire protection, roads, recreation, parks, water, sewer, garbage and recycling, therefore, be it resolved that Municipalities work with senior levels of Government to determine a more equitable manner of cost and revenue sharing.*

Resolution No. 2:

- (b) *Whereas Municipalities are best equipped and qualified to host events and programs that result in positive economic spin-offs with no direct financial benefit to the Municipalities, therefore, be it resolved that the Municipalities work with senior levels of Government to determine a share in the direct tax gains (GST/PST/Corporate/Personal taxes) associated with the event in order to provide some funding and incentive for event hosting.*
- (2) *That the above resolutions be submitted to UBCM, FCM, LMLGA and other area associations, all municipalities in BC, the Government of BC, the Government of Canada and appropriate business and community groups across the Province and the country.*



BUSINESS & FINANCIAL SERVICES DEPARTMENT

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3. **2007 2ND QUARTER FINANCIAL INFORMATION**

(Report: October 25, 2007, File No.:) (REDMS No. 2251882)

Designated Speaker: Jerry Chong

STAFF RECOMMENDATION

That the report (dated October 25, 2007, from the Director of Finance), regarding Financial Information for the 2nd quarter (ending June 30, 2007), be received for information.



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4. **2007 3RD QUARTER FINANCIAL INFORMATION**

(Report: November 8, 2007, File No.: 03-0970-09-01/2007-Vol 01) (REDMS No. 2295741)

Designated Speaker: Jerry Chong

STAFF RECOMMENDATION

That the report (dated November 8, 2007, from the Director of Finance), regarding Financial Information for the 3rd quarter (ending September 30, 2007), be received for information.



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- 54 5. **2008 UTILITY BUDGETS**
(Report: Oct. 25/07, File No.:) (REDMS No. 2285380)

Designated Speaker: Suzanne Bycraft

STAFF RECOMMENDATION

- (1) *That the 2008 Utility Expenditure Budgets (outlined in Option 3 of the report dated October 25, 2007, from the Managers of Revenue, Water, Sewerage & Drainage, and Fleet & Environmental Programs), be approved as the basis for establishing the 2008 Utility Rates.*
- (2) *That staff report directly to Council with the necessary amendment bylaws to bring into effect the proposed Sewer Connection Charges, amendments to the Waterworks and Water Rates Bylaw, changes outlined in the staff report to the Solid Waste and Recycling Regulation Bylaw and the 2008 Utility Rates option recommended by Committee.*

- 68 6. **2008 OPERATING BUDGET**
(Report: November 1, 2007, File No.:) (REDMS No. 2290057)

Designated Speaker: Jerry Chong

STAFF RECOMMENDATION

That option 3 of the report (dated November 1, 2007, from the Director of Finance) regarding the 2008 Operating Budget be approved as the basis for preparing the 5 Year Financial Plan (2008-2012).

7. **MANAGER'S REPORT**

ADJOURNMENT