



Finance Committee

Anderson Room, City Hall
6911 No. 3 Road

Tuesday, September 7, 2010

Immediately Following the Open General Purposes Committee meeting

Pg. # ITEM

MINUTES

FC-1 *Motion to adopt the minutes of the meeting of the Finance Committee held on Monday, July 5, 2010.*



BUSINESS AND FINANCIAL SERVICES DEPARTMENT

FC-9 1. **AMENDMENTS TO THE 5 YEAR FINANCIAL PLAN (2010-2014)
BYLAW NO. 8568**
(File Ref. No.: 03-0970-00) (REDMS No. 2919188)

Designated Speaker: Andrew Nazareth

STAFF RECOMMENDATION

- (1) *That the 5 Year Financial Plan be amended to reflect the following changes to the Council-approved 2010 Capital Budget to:*
- (a) *increase the land acquisitions by \$24,837,500 to accommodate land purchases, funded from Accumulated Surplus, Parkland Acquisition DCC's and the Industrial Use Reserve;*
 - (b) *include the costs for the rehabilitation of No. 4 Road from Westminster Highway to Granville Avenue of \$574,000, funded from the Asphalt Paving Provision;*
 - (c) *include subject to the approval of a separate staff report at the Council meeting on September 13, 2010 the Middle Arm Waterfront Greenway project increase of \$312,000, funded from Parks DCC's;*

- (d) *include the costs for the soil recycling project at the Sidaway site of \$150,000, funded from the Drainage Utility Reserve;*
- (e) *increase the Hamilton Community Centre Expansion project by \$145,000, funded from the Minor Capital Equipment Provision, Hamilton Community Centre Association contribution and a reduction to the approved 2010 Building Improvement Capital Program; and*
- (f) *include the Capital one time additional expenditure of \$115,000 for the Watermania Filter Replacement, funded from 2009 Surplus;*
- (2) *That the 5 Year Financial Plan be amended to reflect the following changes to the Council-approved 2010 Operating Budget to:*
 - (a) *include the Operating one time additional expenditures of \$1,964,703, funded from 2009 Surplus;*
 - (b) *include the removal of the concrete foundation, asphalt entrance and parking lot from the former Hamilton Fire Hall site for \$10,000, funded from Property Costs Provision;*
 - (c) *include the costs for the 2011 Tall Ships Maritime Festival operational plan of \$500,000, funded from the Major Events Provisional Fund;*
 - (d) *reclassify costs related to the newly acquired RCMP building from Capital to Operating in the amount of \$1,000,000 for moving related expenses;*
 - (e) *include the non-cash expenses for Amortization by \$50,406,364 for 2010 from Capital Equity; and*
- (3) *That the 5 Year Financial Plan (2010 – 2014) Bylaw No. 8568, Amendment Bylaw 8653, which would incorporate and put into effect the changes to the 2010 Capital and Operating Budgets (as summarized in Attachment1), be introduced and given first, second and third readings.*



2. **MANAGER'S REPORT**

ADJOURNMENT

