

December 19, 2023

Finance Committee Report #2023-12-13

REPORT TO: Mayor and Members
City Council

Your Finance Committee submits the following recommendations from its meeting held on December 13, 2023:

12.4.1 2023 Variance Update to Include the Brantford Police Service [Financial Impact – \$1.74 million deficit], 2023-674 - DEFERRAL

- A. THAT report 2023-674 titled 2023 Variance Update to Include the Brantford Police Service BE RECEIVED; and
- B. THAT staff BE DIRECTED to earmark an additional \$1.74 million from the Corporate Contingency Reserve (RF0554) in the event it is needed to address the forecasted deficit being projected by the Brantford Police Service for 2023.

12.4.2 2024 Property Tax Policy [Financial Impact - None], 2023-691

- A. THAT Report 2023-691 2024 Property Tax Policy BE RECEIVED, and;
- B. THAT no commercial or industrial optional property classes BE ADOPTED; and
- C. THAT no graduated tax rates BE ADOPTED for the commercial or industrial property classes; and
- D. THAT no phase-in of property taxes BE ADOPTED; and
- E. THAT no relief from hardship be adopted for the residential, farmland or managed forest property classes; and
- F. THAT no tax rate reduction for vacant and excess land in the commercial and industrial property classes BE ADOPTED; and
- G. THAT the tax rate reduction for farmland awaiting development phase 1 REMAIN at 25% of the residential tax rate and that the tax rate reduction for farmland awaiting development phase 2 REMAIN at 0% for commercial, industrial and multi-residential class property; and
- H. THAT all related by-laws, being by-laws to; provide for an interim tax levy for 2024, set tax rate reductions for prescribed property subclasses for general purposes for 2024, set tax ratios for general purposes for 2024, set tax rates for general purposes for 2024 and provide for the collection of taxes for 2024 BE PRESENTED to Council for adoption within the legislated time frames.

12.4.3 External Auditor Annual Independence Letter, Engagement Letter, and Audit Plan [Financial Impact – none], 2023-681

THAT Report 2023-681 regarding the Independence of the City's external auditor, the Engagement Letter and the Audit Plan, BE RECEIVED.

12.4.4 Quarterly Reserve and Reserve Fund Update [Financial Impact – None], 2023-712

- A. THAT Report No. 2023-712 Quarterly Reserve and Reserve Fund Update, BE RECEIVED; and
- B. THAT the necessary by-law to establish a Building Fleet Reserve Fund (RF0582) BE PRESENTED to City Council for adoption; and
- C. THAT the following reserves/reserve funds actions BE APPROVED:
 - i. Establishment of RF0580 CMHC Grant Reserve
 - ii. Establishment of RF0581 Development Engineering Fleet Reserve
 - iii. Establishment of RF0582 Building Fleet Reserve Fund
 - iv. Closure of John Noble Apartments Capital Reserve (RF0572) with the remaining balance and future contributions transferred to the Social Housing Capital Reserve (RF0473).

12.4.5 Multi-Year City Budget – 2024 Public Engagement Campaign [Financial Implications - \$10,000], 2023-724

- A. THAT the staff recommendations outlined in Report No. 2023-724 “Multi-Year City Budget – 2024 Public Engagement Campaign” BE APPROVED and funded from the Council Priorities Reserve (RF0558) with the purpose of engaging the community in the City’s first multi-year Budget Estimates Process as follows:
 - i. Analyzing data from a updated online Budget Priorities survey and recent telephone questionnaires (1,000 residents) in collaboration with Laurier Brantford's Faculty of Human and Social Sciences to identify trends to help inform the 2024 Multi-Year City Budget Process.
 - ii. Distribution of Media Releases, advisories and coordinated interviews to promote each stage of the City’s Multi-Year Budget process, with emphasis on promoting the opportunity for the public to delegate at the January 8th, Estimates Committee meeting.
 - iii. A paid media campaign including print and digital media platforms to promote all opportunities to engage on the Multi-Year City Budget Process.

12.4.6 Quarterly Status Report of Contracts Awarded [Financial Impact – None], 2023-708

THAT Report 2023-708 titled “Quarterly Status Report of Contracts Awarded” for the period of July 1, 2023 – September 30, 2023 BE RECEIVED.

12.4.7 Temporary Borrowing for the Municipality [Financial Impact-None], 2023-481

- A. THAT report 2023-481 regarding temporary borrowings for the Municipality BE RECEIVED; and

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- B. THAT a By-law to authorize the temporary borrowing of monies to meet, until the Taxes are collected, the current expenditures of the Corporation for the year 2024 BE PRESENTED to City Council for adoption.

Councillor McCreary, Chair