

March 25, 2025

Finance Committee Report #2025-03-19

REPORT TO: Mayor and Members
City Council

Your Finance Committee submits the following recommendations from its meeting held on March 19, 2025:

**12.5.1 Request for Additional Funding for John Noble Home Bell Court
Redevelopment Project [Financial Impact: \$1,155,200 City portion], 2025-
149**

- A. THAT report 2025-149 regarding a request for additional funds towards the John Noble Home Bell Court Redevelopment Project BE RECEIVED; and
- B. THAT the City's share of the request totaling \$1,155,200 BE FUNDED from the John Noble Home Reserve (RF0492); and
- C. THAT the City portion of any 2024 operating surplus realized by the John Noble Home BE RETURNED to the John Noble Home Reserve (RF0492).

**12.5.2 Financing Lease Policy – Establish Non-Material Lease Categories for 2025
[Financial Impact – None], 2025-139**

- A. THAT Report 2025-139 Financing Lease Policy-Establish Non-Material Lease Categories for 2025 BE RECEIVED; and
- B. THAT pursuant to Finance Policy 006, Council ACCEPTS and AGREES with the opinion of the City Treasurer that the total number of all financing leases of the following categories, already entered into or proposed to be entered into during the year 2025, will not result in a material impact for the municipality:
 - i. All existing non-material financing leases which have been duly entered into on or before the date hereof;
 - ii. Leases for photocopiers and facsimile machines which have been entered into pursuant to the City's Purchasing Policy;
 - iii. Leases of real property where the lease is for nominal or token consideration;
 - iv. Vehicle leases, including leases for cars, vans and pickup trucks, where replacement reserve funding is unavailable for such vehicles;
 - v. Vehicle leases, including leases for cars, vans and pickup trucks, where such vehicles will be subject to extensive usage (mileage and/or hours) over a short lease period;

- vi. Short-term rentals for vehicles, equipment and furnishings used in seasonal or project specific activities;
- vii. Golf cart leases where replacement reserve funding is unavailable for such equipment; and,
- viii. Cardio Fitness Equipment lease where the equipment is subject to high usage and high annual maintenance costs.
- ix. Bundled equipment for sworn officers, which satisfy requirements under the Community Safety and Policing Act.

12.5.3 Quarterly Reserve and Reserve Fund Update [Financial Impact – None], 2025-138

- A. THAT Report No. 2025-138 Quarterly Reserve and Reserve Fund Update, BE RECEIVED; and
- B. THAT the DC Study Reserve (RF0501) BE CLOSED and the remaining balance TRANSFERRED to the Capital Funding Envelope Reserve (RF0556).

12.5.4 Honoraria and Expenses Report for 2024 [Financial Impact-None], 2025-125

- A. THAT Report 2025-125 entitled Honoraria and Expenses for 2024 BE RECEIVED; and
- B. THAT the honorarium received from Councillor Caputo' capacity as a board member on the GRCA BE REDIRECTED to Central Baptist Church Brantford.

12.5.5 Mileage Reimbursement Rate for 2025 [Financial Impact- \$3,596], 2025-126

THAT Report 2025-126 regarding the mileage reimbursement rate BE RECEIVED.

12.5.6 4th Quarter Casino Update [Financial Impact -\$1,277,080 revenue], 2025-135

THAT Report 2025-135 titled 4th Quarter Casino Update BE RECEIVED.

12.5.7 Preliminary 2024 Yearend Variance Report [Financial Impact – estimated \$8 million surplus], 2025-134

THAT Report 2025-134 titled Preliminary 2024 Yearend Variance Report BE RECEIVED.

Respectfully Submitted,
Councillor Sullivan, Chair