

December 15, 2020

Finance Committee Report #2020-12-09

REPORT TO: Mayor and Members  
City Council

Your Finance Committee submits the following recommendations from its meeting held on December 9, 2020:

**8.5.1 External Auditor Annual Independence Letter, Engagement Letter, Audit Plan [Financial Impact – None], 2020-571**

THAT Report 2020-571 regarding the independence of the City's external auditor, the Engagement Letter and the Audit Plan, BE RECEIVED.

**8.5.2 Brantford Police Services Board Request to Carryforward 2020 Surplus [Financial Impacts – unknown], 2020-586**

A. THAT Report 2020-586 regarding the Brantford Police Services Board request to carryforward 2020 surplus BE RECEIVED; and

B. THAT approval BE GIVEN to transfer up to \$364,527 from operational savings, subject to the availability of such funds once the final 2020 Police year end surplus is known, to the Police Vehicle/Equipment Reserve (RF0490) to offset the 2021 operating budget.

**8.5.3 Promissory Notes from Brantford Power Inc. and Brantford Hydro Inc. [Financial Impact - \$58,420], 2020-583**

A. THAT Report 2020-583 regarding the 2021 Extension of Promissory Notes from Brantford Power Inc. and Brantford Hydro Inc. BE RECEIVED; and

B. THAT the promissory notes BE EXTENDED for a further five years, to Feb 1, 2026, under the current terms.

**8.5.4 Temporary borrowings for the Municipality [Financial Impact - None], 2020-573**

A. THAT report 2020-573 regarding temporary borrowings for the Municipality BE RECEIVED; and

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 2021 BE PRESENTED to City Council for adoption.

Respectfully submitted,

Councillor Carpenter, Chair