



FINANCE COMMITTEE

MINUTES

September 15, 2021

4:30 p.m.

Brantford City Hall, 58 Dalhousie Street

Councillor Martin in the Chair.

1. ROLL CALL

Present: Mayor Davis, Councillor Vanderstelt, Councillor Martin, Councillor Carpenter

Regrets: Councillor Utley

Not Present: Councillor VanTilborg

2. DECLARATIONS OF CONFLICTS OF INTEREST

There were no declarations of pecuniary interest made at the meeting.

3. SEPARATION OF ITEMS FOR BUDGET REPORTS, ITEMS FOR CONSIDERATION AND CONSENT ITEMS FOR DISCUSSION PURPOSES

Moved by Councillor Vanderstelt

Seconded by Mayor Davis

THAT all Budget Reports, Items for Consideration and Consent Items (5.1 to 5.3) not separated for discussion purposes BE APPROVED.

YES: (4): Mayor Davis, Councillor Vanderstelt, Councillor Martin, and Councillor Carpenter

CARRIED (4 to 0)

The following items not separated for discussion purposes carried unanimously on a recorded vote:

5.3 CONSENT ITEMS

5.3.1 2021 2nd Quarter Variance Report [Financial Impact – Estimated \$1.1million surplus], 2021-540

THAT report 2021-540 titled 2021 2nd Quarter Variance Report BE RECEIVED.

5.3.3 Quarterly Status Report of Contracts Awarded [Financial Impact – None], 2021-559

THAT Report 2021-559 titled “Quarterly Status Report of Contracts Awarded” for the period of April 1, 2021 – June 30, 2021 BE RECEIVED.

5.3.5 MINUTES

5.3.5.1 Finance Committee - August 11, 2021

4. PRESENTATIONS/DELEGATIONS [list, if any, available at the meeting]

James Popham and Matthew Arp appeared before the Committee on behalf of Wilfrid Laurier University to speak to Item 5.1.1 - 2022 City Budget – Public Engagement Campaign. Mr. Popham and Mr. Arp provided an overview of an assessment made on the City’s budget priorities public survey and engagement campaign methods. Supporting documents provided to the Committee by the delegation have been entered as part of the meeting file.

5. BUDGET REPORTS/ ITEMS FOR CONSIDERATION/ CONSENT

Moved by Mayor Davis

Seconded by Councillor Vanderstelt

THAT all Budget Reports, Items for Consideration and Consent Items (5.1 to 5.3) separated for discussion purposes BE APPROVED.

5.1 BUDGET REPORTS

5.1.1 2022 City Budget – Public Engagement Campaign [Financial Impact: none], 2021-602

Maria Visocchi, Director of Communications and Community Engagement provided a presentation on this item.

THAT the staff recommendations outlined in Report No. 2021-601 entitled “2022 City Budget – Public Engagement Campaign” BE APPROVED and funded from remaining funds in the approved Asset Management Plan Community

Consultation Campaign capital project (CE2001) with the purpose of engaging the community in the 2022 Budget Estimates Process as follows:

- i. Using the City's established online engagement platform, Let's Talk Brantford to offer a host of virtual opportunities for the public to be involved in the 2022 budget process, including a budget simulator where residents can prioritize their own City budget;
- ii. Working in partnership with Laurier Brantford Research to improve the validity of the measures used for the 2022 Budget Priorities survey;
- iii. Distribution of Media Releases, advisories and coordinated interviews to promote each stage of the City Budget process;
- iv. A paid media campaign including print and digital media.

Recorded Vote on Item 5.1.1

YES: (4): Mayor Davis, Councillor Vanderstelt, Councillor Martin, and Councillor Carpenter

CARRIED (4 to 0)

5.2 ITEMS FOR CONSIDERATION

5.2.1 Authorization to Apply to Ontario Infrastructure and Lands Corporation (OILC) for Long-term Financing for the Supportive Housing Project at the Marlene Avenue Site [Financial Impact – Net \$0], 2021-591

- A. THAT Report 2021-591, Authorization to Apply to Ontario Infrastructure and Lands Corporation (OILC) for Long-term Financing for the Supportive Housing Project at the Marlene Avenue Site BE RECEIVED; and
- B. THAT a By-law to authorize an application to Ontario Infrastructure and Lands Corporation (OILC) for long-term financing in the amount of \$3,150,000 for the supportive housing project at the Marlene Avenue site BE PRESENTED to City Council for adoption; and
- C. THAT upon approval of the application by OILC for long-term financing, a By-law to authorize the issuing of a debenture for the Supportive Housing Project at the Marlene Avenue Site BE PRESENTED to Council for adoption.

Recorded Vote on Item 5.2.1

YES: (4): Mayor Davis, Councillor Vanderstelt, Councillor Martin, and Councillor Carpenter

CARRIED (4 to 0)

5.2.2 Capital Project Financing Update and Direction [Financial Impact - \$7,290,845], 2021-590

- A. THAT report 2021-590, Capital Project Financing Update and Direction, BE RECEIVED; and
- B. THAT a By-law to authorize the issuing of a debenture on October 4, 2021 in the amount of \$6,150,000 at 2.27% to be amortized over 15 years in respect of financing the cost of the following projects BE PRESENTED to Council for adoption on September 28, 2021;
 - i. Fire Station 2 Relocation - \$3,000,000
 - ii. Market Parkade Rehabilitation and Repairs - \$2,200,000
 - iii. Police Facility Roof Replacement - \$950,000; and
- C. THAT the City PURCHASE the debenture issue internally as an investment within the City's General Investment Program; and
- D. THAT the following projects previously authorized for debt financing now BE FUNDED from reserves/reserve funds as outlined in Table A;
 - i. Ashgrove Streetlight Conversion TS1703 in the amount of \$667,443;
 - ii. Landfill Site Expansion of Gas Collection System Components LF1708 in the amount of \$1,460,576;
 - iii. Mohawk Park Accessible Playground PK1717 in the amount of \$302,246.

Recorded Vote on Item 5.2.2

YES: (4): Mayor Davis, Councillor Vanderstelt, Councillor Martin, and Councillor Carpenter

CARRIED (4 to 0)

5.3 CONSENT ITEMS

5.3.2 Treasurer's Semi-Annual Investment Report for 2021 [Financial Impact – None], 2021-580

THAT Report No. 2021-580 regarding the Treasurer's Semi-Annual Investment Report for 2021 BE RECEIVED.

Recorded Vote on Item 5.3.2

YES: (4): Mayor Davis, Councillor Vanderstelt, Councillor Martin, and Councillor Carpenter

CARRIED (4 to 0)

5.3.4 Quarterly Reserve and Reserve Fund Update [Financial Impact – none], 2021-520

THAT Report No. 2021-520 Quarterly Reserve and Reserve Fund Update, BE RECEIVED.

Recorded Vote on Item 5.3.4

YES: (4): Mayor Davis, Councillor Vanderstelt, Councillor Martin, and Councillor Carpenter

CARRIED (4 to 0)

6. RESOLUTIONS

There were no resolutions made at the meeting.

7. NOTICES OF MOTION

There were no notices of motion provided at the meeting.

8. QUESTIONS

Councillor Carpenter asked staff for the balance of reserve funds. J. Daniels, Director of Finance and City Treasurer, informed members that the Corporate Contingency Reserve had a current balance of \$1.9 million, and the Council Priorities Reserve had a current balance of \$92,000.

9. ADJOURNMENT

The meeting adjourned at 5:12 P.M.

Councillor Martin, Chair

M. Figueiredo, Committee
Coordinator