



Town of Newmarket

Minutes

Council Workshop (Finance Policies)

Monday, April 30, 2018 at 10:00 AM
Council Chambers

For consideration by Council on
May 7, 2018

The meeting of the Committee of the Whole was held on Monday, April 30, 2018 in the Council Chambers, 395 Mulock Drive, Newmarket.

Members Present:

Mayor Van Bynen
Deputy Mayor & Regional Councillor Taylor
Councillor Vegh
Councillor Kerwin
Councillor Twinney
Councillor Hempen
Councillor Kwapis
Councillor Broome
Councillor Bisanz

Staff Present:

R. N. Shelton, Chief Administrative Officer
E. Armchuk, Commissioner of Corporate Services
I. McDougall, Commissioner of Community Services
R. Nethery, Director of Planning and Building Services
(Acting Commissioner of Development and Infrastructure Services)
L. Lyons, Director of Legislative Services/Town Clerk
M. Mayes, Director of Financial Services/Town Treasurer
F. Wu, Senior Financial Analyst
A. Walkom, Council/Committee Coordinator

Guests:

Jason Bevon and Craig Binning, Hemson Consulting

The meeting was called to order at 10:04 AM.

Mayor Van Bynen in the Chair.

Notice

Mayor Van Bynen advised that in accordance with the Town's Procedure By-law, no decisions are to be made but rather this meeting is an opportunity for Council to have informal discussion regarding various matters.

Declarations of Pecuniary Interest

None.

Items

1. Development Charges Council Information Session Presentation

The Commissioner, Corporate Services and Director, Financial Services provided an overview of the topics to be discussed.

Jason Bevon and Craig Binning of Hemson Consulting addressed Council with a presentation regarding development charges and provided an overview of the background study to be conducted on Newmarket's development charges. The presentation outlined the main components which will be included in the new development charges by-law which must be passed before the current by-law expires in September 2019. The presentation concluded with the key next steps and the timeline of the project.

Members of Council queried staff and the consultants on the growth forecast included in the presentation and how the intensification of development in Newmarket could affect the Town's business operations.

Moved by: Councillor Vegh
Seconded by: Councillor Twinney

1. That the Development Charges Council Information Session Presentation be received.

Carried

2. Financial Sustainability Presentation

The Director, Financial Services provided an overview of the elements which make up a sustainable financial strategy, including asset management, debt, revenues, investment strategy and reserves and reserve funds. The Senior Financial Analyst provided the details of the Town's debt capacity and advised of the need to revise the current debt policy. The Director, Financial Services advised of the Town's revenue trends, including the results of more extensive investing which have yielded increased returns. He further outlined the purpose of the asset replacement fund policy. He advised of the need to end the imbalance between the rate-supported and tax-supported asset replacement funds.

Members of Council queried staff on how the changes to the asset replacement fund would affect future budgets and if the changes could result in the Town taking on debt to fund infrastructure projects. The Director, Financial Services clarified that the changes to the asset replacement fund would not affect future budgets and it would be unlikely that the Town would need to borrow to fund projects.

Moved by: Councillor Kerwin
Seconded by: Councillor Broome

1. That the Financial Sustainability Presentation be received.

Carried

3. Service Pricing Policy Presentation

The Director, Financial Services provided an overview of the purpose of the service pricing policy and the need to review the policy. He advised Council of what is being considered for the update of the process and sought feedback.

Members of Council queried staff on how potential changes could affect existing services and if prices could be raised for certain age groups. Staff clarified the effects of the pricing policy and advised that large price raises on any particular group were unlikely.

Moved by: Deputy Mayor & Regional Councillor Taylor
Seconded by: Councillor Kerwin

1. That the Service Pricing Policy Presentation be received.

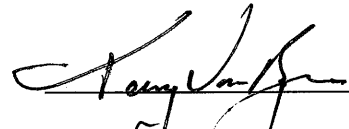
Carried

Adjournment

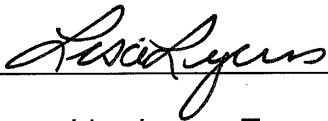
Moved by: Councillor Twinney
Seconded by: Councillor Kwapis

1. That the Council Workshop adjourn at 12:20 PM.

Carried



Tony Van Bynen, Mayor



Lisa Lyons, Town Clerk