

TOWN OF THORSBY
MINUTES OF THE BUDGET MEETING
December 02, 2017
8:30 A.M

Call to
Order:

The Regular Meeting of Council was called to order by Mayor Raymond at 8:45 a.m.

Present:

Mayor: Rod Raymond
Deputy Mayor: Cory Gilbert
Councillors: Ivor Foster
Nathan Raymond
Ken Poffenroth

CAO: Christine Burke
CFO: Fay Purdie

Members of the Public

1. CALL TO ORDER

Mayor Raymond called the meeting to order at 8:45 a.m.

2. AGENDA ADDITIONS / DELETIONS / ADOPTION

3. 2018-2020 Operating Budget

CFO Purdey explained to Council the impact of debentures on the operating budget.
Council reviewed current debentures and forecast debt limits and discussed comfort levels for future borrowing and life cycle costing
Council also reviewed cast funded reserves and posed questions to administration regarding the policy for defining reserve limits, best practice and what we can practically afford.

Council started the review of the line items in the operating budget and requested review of;
Franchise fees for Fortis, as not reflective of 50% revenue to reserve policy
P.W. contingency – what is historically required over 4/5 year period
Admin contingency – what should be recommended as practicable

Councillor Raymond called for a brief adjournment 11:35 a.m.

Meeting called back to order by Mayor Raymond at 11:38

Requested Administration to see budget presented with no % increase applied to tax revenues to better identify debit/credit to bottom line

Requested Administration to move LNEEDA fees to economic development

Requested Administration to review all phone services in the new year

Council raised concern regarding the volume of the Charter of Accounts and if it could be slimmed down to be more concise

4. 2018-2022 Capital Budget

5. In Camera Session – Personnel – F.O.I.P.P. Section 24 (1)(d)

2017-B1

Moved by Councillor Raymond that Council go into Closed Session at 1:02 p.m.
Carried.

2017-B2

Moved by Councillor Raymond that Council return to the Budget Meeting of December 2, 2017 1:39 p.m.
Carried.

6. Motion to adjourn

2017-B3

Moved by Councillor Poffenroth to adjourn the budget meeting of December 2, 2017 at 1:40 p.m.
Carried.

Rod Raymond, Mayor



Christine Burke, CAO

January 9, 2018

Date Adopted