

**Office of the Regional Clerk
CORPORATE AND LEGAL SERVICES DEPARTMENT**

A G E N D A

FINANCE AND ADMINISTRATION COMMITTEE

**Committee Room "A"
Administrative Centre
17250 Yonge Street
Newmarket, Ontario**

January 9, 2003

9:00 a.m.

DISCLOSURE OF INTEREST

Page No.

ELECTION OF CHAIR FOR COMMITTEE – 2003

ELECTION OF VICE CHAIR FOR COMMITTEE - 2003

PRESENTATIONS

- 2003 Budget Presentation Conservation Authorities
Toronto & Region Conservation Authority
Lake Simcoe & Region Conservation Authority

- Non- Program & Corporate Support Budgets - Sandra Cartwright, Commissioner of Finance

**REPORT SUBMITTED BY THE
CHIEF ADMINISTRATIVE OFFICER**

- 1. Prime Minister's Caucus Task Force on Urban Issues Final Report:
Canada's Urban Strategy a Blueprint for Action** **1**

December 5, recommending that:

1. Regional Council endorse the direction of the Final Report of the Prime Minister's Task Force on Urban Issues and congratulate the Task Force on its efforts.

2. Regional Council urge the Federal Government to implement the Task Force's recommendations quickly.

3. Regional Council urge the Federal Government to provide targeted, long-term and sustained funding for current and future housing, transit/transportation, and infrastructure initiatives.

4. Regional Council urge the Federal Government to transfer a portion of permanent tax revenues to support municipal responsibilities for delivering health services and social services to a growing population.
5. Regional Council indicate York Region's continued willingness to participate in joint pilot projects on a partnership basis (e.g. YRTP, York Region's Housing Supply Strategy) with the Federal and Provincial Governments.
6. This report be forwarded to Caucus Task Force Chair Judy Sgro, the Prime Minister's Office, the Provincial Smart Growth Panel, all local municipalities and local area MP's and MPP's.

REPORTS SUBMITTED BY THE COMMISSIONER OF FINANCE

2. Capital Financing and Debt Policy Update

51

December 20, 2002, recommending that:

1. The revised Capital Financing and Debt Policy, shown as *Attachment 1*, be adopted for the purpose of administering the Region's capital financing and debt program.
2. The following new methods of financing be approved when used in accordance with this Policy:
 - i) Long-term bank loans;
 - ii) Opportunity bonds;
 - iii) Construction financing; and
 - iv) Financing leases
3. For the purpose of this Policy, financing leases for which the individual annual payment requirement is less than \$250,000 and as a class the annual payment requirements are cumulatively less than one percent of the Region's net tax levy, be considered as non-material.

3. Final Beaubien Report

75

December 12, 2002, recommending that:

1. This report be received for information.
2. Staff be authorized to provide comments to the Minister of Finance regarding recommendations in the final Beaubien Report as follows and detailed in this report:

- a) Strongly support the recommendation that mandatory capping of assessment related property tax increases for business be re-examined;
- b) Request that MPAC be required to implement an equitable policy regarding the assessment of childcare centres;
- c) Support the approach that non-profit animal shelters should be assessed as residential properties;
- d) Support continuing the dialogue between MPAC and golf course owners regarding a suitable assessment methodology;
- e) Recommend that any municipal authority to reduce tax rates for farmland should also apply to the education portion of the tax bill; and
- f) Not recommend that the use of graduated bands of assessment for commercial properties be made mandatory.

4. 2003 INTERIM TAX LEVY

101

Undated, recommending that:

- 1. An amount not exceeding 50% of the estimated 2002 levy for local municipalities be the 2003 interim tax levy as indicated in Table 1.
- 2. The interim tax levy be payable in two equal installments, the first installment due on or before April 30, 2003 and the balance due on or before June 30, 2003.
- 3. The Regional Solicitor be authorized to prepare the necessary by-law to give effect to these recommendations.

5. TEMPORARY BORROWING FOR 2003

103

Undated, recommending that:

- 1. The Chair and Commissioner of Finance and Treasurer be authorized to borrow by way of promissory note(s) the amount(s) required, but not exceeding \$75,000,000 to meet the current expenditures of the Corporation in 2003.
- 2. The Regional Solicitor be authorized to prepare the necessary by-law for Council to give effect to the foregoing.

6. Sinking Fund Requirements - 2003

105

Undated, 2003 recommending that this report be received for information.

OTHER BUSINESS

ADJOURNMENT

Note: There may be additional items considered that do not appear on this Agenda. Please refer to the Committee Report to Council for all items considered at this meeting.