

THE CORPORATION OF THE DISTRICT OF CENTRAL SAANICH

Minutes of the **SPECIAL ADMINISTRATION & FINANCE COMMITTEE** Meeting
(2008 Core Budget)

Wednesday, March 5, 2008, at 7:00 p.m.
Central Saanich Municipal Council Chamber

PRESENT: Councillor John Garrison, Chair
Mayor Jack Mar, Councillors Bryson, Graham, King, Mason, and Thompson
Gary C. Nason, Administrator
Rosalyn Tanner, Director of Financial Services
Nirmal Bhattacharya, Municipal Engineer
Brian Shields, Co-ordinator, Public Works

The Director of Financial Services, Rosalyn Tanner, advised of some page updates for the Agenda.

APPROVAL OF THE AGENDA:

257.08 MOVED BY COUNCILLOR GRAHAM
 NO SECONDER
That the Agenda for the Special Administration & Finance Committee Meeting held on March 5, 2008, be approved as amended.
 CARRIED UNANIMOUSLY

1. 2008 Core Budget – Continuation and Review of 2008 Core Revenues and Expenses

The Director of Financial Services, Ms. Rosalyn Tanner, provided a brief overview of the purpose of the meeting and distributed revised Water and Sewer Operating Fund Budget Recap spreadsheets as well as a revised “2008 Global Tax Levy Analysis” spreadsheet. Ms. Tanner spoke briefly to the materials and apprised Council of the revised projected increase to the 2008 Core Budget and the impact on 2008 residential property taxes.

258.08 MOVED BY COUNCILLOR BRYSON
 NO SECONDER
That it be recommended to Council:

That for the purposes of preparing any further informational presentation materials on the projected 2008 Global Tax Levy increases and impact on residential property taxes, Staff be instructed to include in the analysis the cost of commencing in 2008 to repay the District's Reserves for the cost of the Brentwood Bay Traffic Corridor Revitalization Project at a repayment interest rate of 4%.

CARRIED UNANIMOUSLY

The Municipal Engineer, Mr. Nirmal Bhattacharya, the Public Works Co-ordinator, Mr. Brian Shields, and Ms. Tanner then proceeded with overviews of the District's Water Operating and Sewer Operating Funds, as detailed in the budgetary spreadsheets, and responded to various questions from members of the Committee.

The Administrator, Mr. Gary C. Nason, then provided final comments and briefly overviewed the purposes of the next Budget Committee Meeting to be held on Monday, March 10, 2008, commencing at 7:00 p.m.

ADJOURNMENT:

On motion, the Special Administration & Finance Committee Meeting held on March 5, 2008, adjourned at 7:34 p.m.

Councillor John Garrison
Chair

Recorded By: Gary C. Nason, Administrator