

## Legislation Text

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**File #:** TMP-21757, **Version:** 1

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### **PRESENTATION CONCERNING THE LONG RANGE FINANCIAL PLAN AND FINANCIAL POLICIES FRAMEWORK UPDATE**

Mr. Craig Millar, Director of Finance/Treasurer introduced Mr. Jim Bruzzese of BMA Management Consulting Inc. would be providing a presentation concerning the Long Range Financial Plan (LRFP) and the Financial Policies Framework. Mr. Millar noted that updating the LRFP and City policies provides guidance in preparing future Budgets and Business Plans.

Mr. Bruzzese noted that his findings that were to be presented are based on a 5 year historical review and the present 5 year Financial Forecast.

Mr. Bruzzese discussed slides concerning the following topics:

- The LRFP;
- The purpose of the Financial Condition Assessment;
- A chart illustrating a comparison of municipalities based on 2016 population, land areas and 2016 population density per kilometre;
- Three key indicators used as the basis for a financial condition assessment;
- A graph illustrating Barrie's Population Growth from 1991 - 2041;
- The status of Barrie's assessment condition;
- A chart illustrating a comparison of household income of Barrie and other municipalities;
- A summary of ratings associated with the Socio-Economic Indicators;
- A chart analyzing the comparison of Barrie's tax levy with other municipalities;
- Two charts illustrating a comparison of Barrie with peer municipalities by average residential taxes, water and wastewater costs for a typical two-storey home;
- A summary of ratings associated with municipal levy, property taxes and affordability;
- A chart illustrating a comparison of Barrie with other municipalities associated with the 2016 Tax Reserves/Reserve Funds;
- A graph illustrating the targets for the City's 2012 - 2016 Tax Stabilization Reserves/Reserve Funds;
- A pie chart illustrating Barrie's outstanding debt;
- A chart illustrating Barrie's net financial Development Charge position;
  
- Graphs illustrating a comparison between Barrie and other municipalities associated with net financial position; and
- A summary of ratings associated to the City's Finance Position.

Members of the Committee asked several questions of Mr. Bruzzese and received responses.

Mr. Bruzzese discussed slides concerning the following topics:

- The LRFP as a forecasting and financing tool;
- Tax Highlights:
  - Graphs and charts illustrating the forecasts of Tax Operating Budgets between 2017 and 2021

- and the 5 year Tax Capital related to growth projects;
  - The Community Benefit Reserve and Capital Contribution Reserve Fund;
  - Graphs illustrating the forecast of the City's target of Tax Debt Charges and the net Tax Development Charges Reserve Fund Position for 2017 to 2021;
- Water and Wastewater Highlights:
  - Graphs illustrating the Operating Budget - Change in Rate Revenue Requirements, water and wastewater Capital Reserves, debt outstanding recoverable from rates, and net Development Charges Reserve Forecasts for 2017 to 2012;
- Parking:
  - A graph illustrating the Parking program forecast for 2017 - 2021;
- Affordability Metrics:
  - A graph illustrating forecasts associated with the Tax, Water and Wastewater as a percentage of household income for 2017 - 2021;

In closing Mr. Bruzesse summarized the strengths, opportunities to support the City's future growth and financial sustainability.

Members of the Committee asked a number of questions and received responses from Mr. Bruzzese and City Staff.