

THE CITY OF TORONTO

City Clerk's Office

**Minutes of the Ad Hoc Committee on the
Development of a Long-term Fiscal Plan**

Meeting 1

Wednesday, May 26, 2004

The Ad Hoc Committee on the Development of a Long-term Fiscal Plan met on Wednesday, May 26, 2004, in Committee Room No. 1, City Hall, Toronto, commencing at 9:40 a.m.

Attendance:

| | 9:40 a.m.– 11:00 a.m. |
|---------------------------------|-----------------------|
| Councillor Brian Ashton | X |
| Councillor Janet Davis | X |
| Councillor Glenn De Baeremaeker | X |
| Councillor Doug Holyday | X |
| Councillor Norman Kelly | X |
| Councillor Peter Milczyn | R |
| Councillor David Soknacki | X |

1.1 Election of Chair

The Committee Secretary called for nominations for the office of Chair of the Ad Hoc Committee on the Development of a Long-term Fiscal Plan.

Councillor Ashton moved that Councillor Soknacki be nominated as Chair of the Ad Hoc Committee on the Development of a Long-term Fiscal Plan.

Councillor Soknacki was duly elected as Chair of the Ad Hoc Committee on the Development of a Long-term Fiscal Plan, having received a majority of the votes.

Councillor Soknacki assumed the Chair.

1.2 Presentation on the Draft Terms of Reference and a 2003 Report Overview

The Ad Hoc Committee on the Development of a Long-term Fiscal Plan received a presentation from the Chief Administrative Officer and the Chief Financial Officer and Treasurer on the Draft Terms of Reference and a 2003 Report Overview.

On motion by Councillor Davis, the Ad Hoc Committee on the Development of a Long-term Fiscal Plan received the presentation.

1.3 Terms of Reference for Long-term Fiscal Plan Committee

The Ad Hoc Committee on the Development of a Long-term Fiscal Plan had before it a joint report (May 25, 2004) from the Chief Administrative Officer and Chief Financial Officer and Treasurer, and recommending that the Terms of Reference for the Ad Hoc Committee on the Development of a Long-term Fiscal Plan, as contained in Appendix A, be approved.

- A. Councillor Davis moved that the Ad Hoc Committee on the Development of a Long-term Fiscal Plan recommend to the Policy and Finance Committee, and Council, the adoption of the joint report (May 25, 2004) from the Chief Administrative Officer and Chief Financial Officer and Treasurer, subject to amending Appendix A, Section B, No. 1(b) to read:

“(b) Uploading of costs and/or selected services to senior governments;”.

(Carried)

Councillor Soknacki appointed Councillor Ashton Acting Chair and vacated the Chair.

- B. Councillor Soknacki moved that the Ad Hoc Committee on the Development of a Long-term Fiscal Plan request:
- (1) the Chief Financial Officer and Treasurer to submit a status report to its July 14, 2004 meeting on the long-term fiscal plan; and

- (2) the Chief Financial Officer and Treasurer to submit reports on the following:
 - (i) allocation of resources (funds and staffing) and any changes thereto amongst departments, agencies, boards and commissions since amalgamation;
 - (ii) potential new performance measures including output, effectiveness and efficiency measures with respect to the Municipal Performance Measurement Program (MPMP);
 - (iii) options for the creation of Quality of Life Index (Indices) for the City of Toronto;
 - (iv) potential procedures to ensure that Council adheres to the Fiscal Sustainability Principles once they are adopted;
 - (v) review of the 14 Fiscal Sustainability Principles as included in Toronto City Council's Strategic Plan dated January 2002; and
 - (vi) review of other municipalities' practices regarding debt loads, credit ratings, etc.

(Carried)

Councillor Soknacki resumed the Chair.

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1.4 Status Report on the Former Ad Hoc Committee for a Five-year Fiscal Plan

The Ad Hoc Committee on the Development of a Long-term Fiscal Plan had before it a report (May 25, 2004) from the Chief Financial Officer and Treasurer providing a status report regarding the work of the Ad Hoc Committee for a Five-year Fiscal Plan which was created by the previous Council.

On motion by Councillor Ashton, the Ad Hoc Committee on the Development of a Long-term Fiscal Plan received the aforementioned report.

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1.5 Next Meeting

The next meeting of the Ad Hoc Committee on the Development of a Long-term Fiscal Plan is scheduled to be held on July 14, 2004.

The Ad Hoc Committee on the Development of a Long-term Fiscal Plan adjourned its meeting at 11:00 a.m.

Chair