



DRAFT MINUTES
Financial Planning Meeting
Thursday, February 4, 2021 @ 6:00 PM
Electronic Meeting

PRESENT: Mayor K. Murdoch, Chair
Councillor A. Appleton
Councillor H. Braithwaite
Councillor C. Green
Councillor T. Ney
Councillor E. Paterson
Councillor E. W. Zhelka

STAFF: S. Williams, Director of Corporate Services
C. Paine, Director of Financial Services
B. Anderson, Director of Building and Planning
R. Herman, Director of Parks, Recreation and Culture
Director of Strategic Initiatives, S. Bagh
Fire Chief, D. Hughes
Police Chief, R. Bernoties
Deputy Director of Corporate Services, S. Morden
Manager of Human Resources, B. Donnelly
Recorder, V. McKean

CALL TO ORDER:

The Mayor called the meeting to order at 6:01 p.m. and acknowledged that the land on which we gather is in the traditional territory of the Coast and Straits Salish Peoples. Specifically, we recognize the Lekwungen-speaking peoples, known today as the Songhees and Esquimalt Nations, and that their historic connections to these lands continue to this day.

ADOPTION OF THE AGENDA

Special Committee of the Whole Agenda - February 4, 2021

MOVED and SECONDED

THAT the agenda for the Special Committee of the Whole meeting of February 4, 2021 be adopted as amended to include Public Participation as part of this Special Meeting.

CARRIED MAYOR'S REMARKS:

The Mayor provided brief remarks, introduced the budget meetings and explained there would be presentations from both staff and external organizations. He mentioned the addition for public participation throughout the meeting.

BUDGET PRINCIPLES AND TIMELINES

The Director of Financial Services acknowledged that the District received the Distinguished Budget Presentation Award from the Government Finance Officers Association of BC, and recognized the efforts made by both Council and staff. The Director made a presentation to Council, touching on:

- Service level approach
- Funding source alignment
- Project budget carry-over
- Five Year Financial Plan authorization
- Life-cycle costing
- Financial Plan transparency

DRAFT FINANCIAL PLAN OVERVIEW

The Director of Financial Services then provided an overview of the Draft 2020 Financial Plan, touching on:

- 5-year operating expenditures
- 5-year capital expenditures
- COVID-19 risk and impact
- Reserves – risk to the Financial Plan
- Collective bargaining – risk to the Financial Plan
- Tax increase forecast %
- Asset Management – overview and funding process

- Debt Management

The Mayor called for public input:

M. Wilmut of Oak Bay, commented that the Financial Plan is well written and asked how the District is going to address its infrastructure funding deficit. How will the Five Year Financial Plan going to integrate into a long-term plan. Mr. Wilmut suggested that the District prepare an overview summary of the infrastructure deficit for the public.

The Director of Financial Services provided an overview of the District's approach to infrastructure, funding, and replacement costs.

OPERATING BUDGET PRESENTATIONS

Greater Victoria Public Library Budget Presentation

Andy MacKinnon, Chair of the Board, provided some opening remarks on behalf of the Greater Victoria Public Library.

Maureen Sawa, CEO of the Greater Victoria Public Library, provided a presentation on the Greater Victoria Public Library's budget.

Councillor Appleton provided some comments as his role of Council Liaison.

The Director of Financial Services confirmed that the figures proposed by the GVPL are integrated into the Draft Financial Plan before Council.

South Island Prosperity Fund Budget Presentation

Dallas Gislason, Director of Economic Development for the South Island Prosperity Fund, gave an overview of the South Island Prosperity Fund budget.

Councillor Ney provided some comments as the Council Liaison to the South Island Prosperity Fund.

Mr. Gislason responded to questions from Council, including:

- Whether contribution percentages asked of municipalities would drop given that more private businesses are joining the Prosperity Fund

- Questions related to Oak Bay's level of contribution compared to other municipalities

Special Initiatives Presentation

The Director of Finance gave an overview of the Special Initiatives proposed in the Draft Financial Plan and responded to questions from Council.

The Mayor called for public input, no members of the public addressed Council.

Corporate Administration

The Director of Financial Services presented the Corporate Administration operating budget to Council and staff responded to questions.

Staff responded to questions from Council.

The Mayor called for public input, no members of the public addressed Council.

Administration & Residential Facilities

The Director of Financial Services presented the Administration and Residential Facilities operating budget to Council, and staff responded to questions.

Police Services

The Director of Financial Services presented the Oak Bay Police Department operating and capital budget to Council. Staff and the Police Chief responded to questions.

- Operating budget,
- Capital budget.

The Mayor called for public input, no members of the public addressed Council.

ADJOURNMENT

Motion to Adjourn

MOVED and SECONDED

THAT the meeting be adjourned at 8:57 p.m.

CARRIED

