



Regional Municipality of Waterloo
Administration and Finance Committee
Minutes

Tuesday, May 26, 2015

Approximately 2:04 p.m.

Regional Council Chamber

150 Frederick Street, Kitchener

Present were: Chair S. Strickland, L. Armstrong, S. Foxton, D. Jaworsky, H. Jowett, K. Kiefer, G. Lorentz, J. Mitchell, J. Nowak, K. Redman, K. Seiling, B. Vrbanovic and W. Wettlaufer

Members absent: D. Craig, T. Galloway and S. Shantz

Declarations of Pecuniary Interest Under The “Municipal Conflict of Interest Act”

None declared.

Request to Remove Items from Consent Agenda

There were no requests to remove items from the Consent Agenda.

Motion to Approve Items or Receive for Information

Moved by K. Redman

Seconded by K. Kiefer

That the following items be approved:

- That the minutes of the Audit Committee meeting held May 13, 2015 be approved.
- That the Regional Municipality of Waterloo approve the Consolidated Financial Statements, the Sinking Fund Financial Statements, and the Trust Fund

Financial Statements, all for the fiscal year ending December 31, 2014. [COR-FSD-15-10.1]

- That the Regional Municipality of Waterloo approve the following options for the 2015 Property Tax Capping Program:
 - a. Establish the annual limit on tax increases for properties in the commercial, industrial and multi-residential classes at the greater of: ten percent (10%) of the previous year's annualized capped taxes, or 5% of the previous year's current value assessment (CVA) taxes;
 - b. Establish thresholds for properties in the commercial, industrial and multi-residential classes such that if the taxes on the property calculated under the capping program are within \$250 of the current value assessment (CVA) taxes, the CVA taxes will apply;
 - c. Exclude properties in the commercial, industrial and multi-residential classes that were at their current value assessment taxes in 2014 from the 2015 capping and claw back program;
 - d. Exclude properties in the commercial, industrial and multi-residential classes that were subject to a claw back in 2014 from becoming a capped property in 2015;
 - e. Fund the limits on tax increases for 2015 for the commercial, industrial and multi-residential classes by limiting 2015 tax decreases for properties in the same class.

And that the required by-laws to establish the options for the 2015 Property Tax Capping Program and to establish the 2015 claw back percentages for the commercial, industrial and multi-residential classes be included on Regional Council agendas in June 2015;

And further that the Area Municipalities be notified accordingly. [COR-TRY-15-53]

- That the Regional Municipality of Waterloo enter into an agreement with Fairview Mennonite Homes (FMH) for the replacement of the retaining wall between their property at 515 Langs Drive, Cambridge and the Regionally-owned Waterloo Region Housing sites at 518-595 Langs Drive and 778 Walter Street, Cambridge, as detailed in report CSD-HOU-15-11/COR-FFM-15-06 on terms and conditions satisfactory to the Chief Financial Officer and the Regional Solicitor;

And that the 2015 Capital Budget for Housing Services be increased by \$252,000 to be funded by Fairview Mennonite Homes for the construction of a retaining wall as outlined in report CSD-HOU-15-11/ COR-FFM-15-06 dated May 26, 2015;

And further that the Commissioner of Community Services be authorized to execute the agreement in a form satisfactory to the Regional Solicitor on behalf of the Regional Municipality of Waterloo as outlined in report CSD-HOU-15-11/COR-FFM-15-06 dated May 26, 2015.

Carried

Regular Agenda Resumes

Information/Correspondence

a) Council Enquiries and Requests for Information Tracking List was received for information.

Next Meeting – June 16, 2015

Adjourn

Moved by K. Kiefer

Seconded by S. Foxton

That the meeting adjourn at 2:05 p.m.

Carried

Committee Chair, S. Strickland

Committee Clerk, T. Brubacher