

**R.M. OF LUMSDEN No. 189**  
**MINUTES OF THE FINANCE COMMITTEE MEETING**  
**HELD ON MAY 13<sup>th</sup>, 2013**

The Lumsden Rural Municipal Finance Committee convened a budget meeting in the Council Chambers of the Municipal Office, on the morning of Monday, May 13<sup>th</sup>, 2013 at 9:12 a.m. with Chairman Kent Farago presiding.

<b>Present:</b>	Chairman:	Kent Farago
	Reeve:	Jim Hipkin.
	Councillor:	Ian White
	Chief Administrator	
	Officer:	Darcie Cooper
	Mgr of Public Works:	Don Barnett

**General Discussion:**

CAO Darcie Cooper provided the following to the committee:

- The attached written report providing highlights of the proposed 2013 budget
- Review of the projects submitted by the Divisional Councillors and further prioritized by the Public Works Committee
- Review of the 2013 Capital and the 5 year capital plan
- Graveling cost scenarios.
- Breakdown of the additional costs the extreme winter has had on the municipality
- Review of the proposed 2013 operating revenues and expenditures
- Reviewed the proposed Capital Trust fund advance and repayment, as well as an increase to the fund
- Discussed the fact that the proposed budget did not call for any transfers to Reserves

The Committee discussed the following:

- Hot Mix Financing Plan for Old No. 11 highway and the fact that there was a mill rate amount allocation of \$172,406 in the plan as well as the New Deal Grant funding \$98,088. Therefore, the Committee decided that the excess of these two revenue sources less the 150,000 budget to be spent on Old No. 11 Hwy be put into the Infrastructure Reserve Fund, in keeping with the financing plan for the project. The net transfer to reserves would be \$120,494
- Committee asked that Rat Control be added into the Budget


The Committee reviewed options of dealing with the proposed 381,188 deficit and the additional reserve transfer for the hot mix project and decided on the following:


- Deferred most of the Medium Priority Road projects to the 2014 year (\$190,600)
- Increase in revenue neutral mill rate of 1.8 mills resulting in an additional \$361,684. This increase will accommodate the increase to budget due to winter (\$95,000), increase to the gravel budget ( \$111,000), the CTF Fund Increase, the Reserve Transfer, the high priority projects and a slight surplus

**Adjournment:**

White: "That the meeting be adjourned at 12:13 p.m."

**CARRIED**

  
Chairman

  
Chief Administrator Officer