

- ADDENDUM -
- GUELPH CITY COUNCIL MEETING -
-September 27, 2010 -

REPORTS FROM COMMITTEES OF COUNCIL AND OTHER COMMITTEES
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- a) Emergency Services, Community Services & Operations Committee

Proposed resolution to be brought forward by the Chair:

WHEREAS parking concerns encountered during the winter period on Goodwin Drive were brought to the attention of the ECO Committee at its meeting in August 2010;

AND WHEREAS the Committee gave direction to staff to consider these parking concerns and report back on possible solutions;

AND WHEREAS it was the intent of the ECO Committee to address this matter prior to the commencement of the pending winter season;

AND WHEREAS the pending municipal election has suspended staff opportunities to report back to Council Committees until likely January 2011;

THEREFORE BE IT RESOLVED that staff be directed to implement measures as necessary to provide temporary on-street parking accommodations for 37-45 Goodwin Drive until the outstanding resolution of the ECO Committee has been addressed.

"THAT By-law Numbers (2010)-19078 to (2010)-19093, inclusive, are hereby passed."

BY-LAWS

By-law Number (2010)-19090 A by-law to authorize the execution of a Partial Release of Development Covenants and Restrictions with respect to Part of Lot 26, Registered Plan 680, designated as Part 1, Reference Plan 61R5165 and Part 1, Reference Plan 61R5280, City of Guelph. (125	To execute a partial release of development covenants and restrictions with respect to 125 Southgate Drive.
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Southgate Drive)	
<p>By-law Number (2010)-19091 A by-law to authorize the execution of an Amending Subdivision Agreement between Armel Corporation and the Corporation of the City of Guelph in respect of the lands described as Part of Lots 6 and 7, Concession 1, Division "B", designated as Parts 1 to 7 inclusive, 61R11353, City of Guelph.</p>	<p>To execute an amending Subdivision Agreement.</p>
<p>By-law Number (2010)-19092 A by-law to authorize the execution of an Agreement with H2Ontario Inc. (Contract No. 10-135 for facility expansions at the Wastewater Treatment Plant, including a septage receiving station, vacuum truck and unloading bay)</p>	<p>To execute Contract No. 10-135 for facility expansions at the Wastewater Treatment Plant, including a septage receiving station, vacuum truck and unloading bay, as per Consent Report A-1.</p>
<p>By-law Number (2010)-19093 A by-law to confirm the proceedings of meetings of Guelph City Council. (September 7, 20 and 27, 2010)</p>	<p>To confirm the proceedings of meetings of Guelph City Council held September 7, 20 and 27, 2010.</p>

2009 Consolidated Financial Statements

Council Presentation
September 27, 2010

Major Changes in 2009

- The format of the individual statements
- The inclusion of Tangible Capital Assets at historical cost on the balance sheet
- Assets expensed over their useful life (previously expensed in the year of acquisition)
- Full accrual accounting versus a modified cash basis (focus from timing of funding to actual usage of assets to provide service)

2009 Budget Surplus

- General budget = \$0
- Water = \$1.2 million (to reserves)
- Sanitary = \$997 thousand (to reserves)
- 2009 surplus for financial reporting purposes includes a number of items not included in rate setting budgets (detailed in committee reports)
- Municipal budgets will evolve over time
- Additional information in 2011 and future budgets

Comparison of PSAB Changes to Balance Sheet Restating January 1, 2008 (Note 1)

Before:

Municipal Position = \$40M

Operating Fund

Capital Works in Progress

Reserves

Unfunded liabilities

Other amounts to be recovered

Restated:

Accumulated Surplus = \$842M

Operating Surplus

Net book value of capital assets

Reserves

Unfunded liabilities

Accumulated Surplus – Dec 2009

- \$895 million (details in F/S Note 12)
- Components
 - Reserves (savings) \$ 90 million
 - Capital assets \$ 772 million
 - Assets of Hydro/Boards \$ 69 million
 - Unfunded Liabilities (\$ 36 million)

Tangible Capital Assets

- 30,000 assets (details in F/S Note 20)
- Land, buildings, vehicles, equipment
- Roads, pipes, streetlights
- Historical cost \$1.4 billion
- Unamortized cost = \$876 million
- Annual amortization = \$35 million
- Acquisition of new TCA = \$69 million

Unfunded Liabilities

Normally budgeted on a pay as you go basis

In financial statements on an accrual basis

Include:

- Solid Waste landfill post closure
- WSIB
- Retiree Benefits
- Sick Leave

Conclusion

- Capital asset accounting is the most significant change in municipal accounting
- Municipal financial reporting continuing to evolve
- The objective is to bring greater accountability and transparency and to demonstrate stewardship over the long term