

MINUTES
FINANCE AND GOVERNANCE STANDING COMMITTEE

Held at Saanich Municipal Hall, Committee Room # 2
770 Vernon Avenue

Monday, July 14, 2025, at 10 a.m.

Present: Councillor Susan Brice (Chair); Councillor Nathalie Chambers; Councillor Zac de Vries; Councillor Mena Westhaver; Mayor Dean Murdock (10:10 a.m.)

Staff: Brent Reems, CAO (10:02 a.m.); Bernard Tso, Manager of Accounting Services; and Tara Judge, Executive Administrative Assistant to the CAO

Territorial acknowledgement and inclusivity statement read by Cllr Westhaver:

It is appropriate that we begin by acknowledging that the District of Saanich lies within the territories of the lək'wəŋən (lay-kwung-gen) peoples represented by the Songhees and Esquimalt Nations and the WSÁNEĆ (weh-saanich) peoples represented by the Tsartlip (Sart-Lip), Pauquachin (Paw-Qua-Chin), Tsawout (Say-Out), Tseycum (Sigh-Come) and Malahat (Mal-a-hat) Nations.

We are committed to celebrating the rich diversity of people in our community. We are guided by the principle that embracing diversity enriches the lives of all people. We all share the responsibility for creating an equitable and inclusive community and for addressing discrimination in all forms.

MINUTES FOR ADOPTION

MOVED by Councillor Westhaver and Seconded by Councillor de Vries: "That the minutes of the Finance and Governance Standing Committee meeting held May 12, 2025, be adopted as circulated."

CARRIED

2025 1ST TRIMESTER RESULTS REPORT

A report from the Director of Finance with the 1st Trimester Results for 2025 was reviewed (January 1 to April 30, 2025).

Most revenues are reaching targets. Recreation continues to be strong. Interest rates are not as strong as prior year, and below projected values. These may still vary based on inflation and tariffs. Expenditures mainly inline. Police over budget, with projected deficit lower than that realized in 2024.

Water flat rate was increased this year, creating some concerns from the public. Goal for 50% of revenue from the flat fee, with the remaining 50% from consumption. Predicting consumption demand challenging to estimate. Flat rate easier to budget versus only billing on actual usage. Most other municipalities use the flat rate process. We originally tried to keep billing on usage to focus on conservation, but was creating a deficit.

MOVED by Councillor Chambers and Seconded by Councillor de Vries: “That the Finance and Governance Standing Committee receive the 1st Trimester Report for 2025 from the Director of Finance for information and that the report be referred to Council for its consideration.”

CARRIED

DEBT MANAGEMENT POLICY HOUSEKEEPING AMENDMENT

A report from the Director of Finance with the Debt Management Policy Housekeeping Amendment was reviewed.

In January 2024 staff came before Council regarding the Facility Master Plan and related costs and need to borrow. At that time Council approved amending the Debt Management Policy increasing the debt servicing level to 14% of property taxes levied for the previous year for the general operating fund and provided a debt servicing level of 10% of water user fees billed in the previous year for the water operating fund. No accommodation for solid waste borrowing was included (mainly needed for solid waste vehicles). This current amendment identifies 10% of solid waste fees billed in the previous years for debt servicing levels similar to sewer and water.

An additional update is to indicate in Section 2.2 the borrowing term for civic building should also include land with up to a 30 year borrowing term. Discussion identified that borrowing over a longer term of 30 years reduces annual costs.

MOVED by Councillor Westhaver and Seconded by de Vries: “That the Finance and Governance Standing Committee recommend to Council that the amended Debt Management Policy be approved.”

CARRIED

ADJOURNMENT

The meeting adjourned at 10:37 a.m.

Susan Brice, Chair

I hereby certify these Minutes are accurate.

Tara Judge, Executive Assistant to the CAO