



Capital Sustainability Steering Committee

Minutes

CSSC#05-24

Tuesday, June 4, 2024, 1:30 p.m.

Council Chambers

225 East Beaver Creek Road

Richmond Hill, Ontario

A Capital Sustainability Steering Committee meeting of the Council of the City of Richmond Hill was held on Tuesday, June 4, 2024 at 1:30 p.m. in Council Chambers via videoconference.

Committee Members present in Council Chambers:

Regional and Local Councillor DiPaola (Vice-Chair)

Regional and Local Councillor Chan

Councillor Davidson

Councillor Cilevitz

Regrets:

Mayor West (Chair)

Council Member also in attendance in Council Chambers:

Councillor Thompson

Council Member also in attendance via videoconference:

Councillor Shiu

Staff Members present in Council Chambers:

T. Steele, Acting City Manager

S. Adams, Commissioner of Corporate and Financial Services

P. Masaro, Commissioner of Infrastructure and Engineering Services

G. Li, Director, Financial Services and Treasurer

L. Chen, Manager, Financial Planning and Analysis

S. Tsenis, Manager, Corporate Asset Management

S. Huycke, City Clerk

R. Ban, Deputy City Clerk

S. Dumont, Council/Committee Coordinator

C. Connolly, Legislative Services Assistant

Staff Members present via videoconference:

G. Galanis, Acting Commissioner of Planning and Building Services
H. Punia, Chief of Staff to the Mayor
B. Levesque, Director, Infrastructure Delivery
I. Treiger, Financial Management Advisor

1. Call to Order

The Vice-Chair called the meeting to order at 1:40 p.m.

2. Adoption of Agenda

Moved by: Councillor Cilevitz

That the agenda be adopted as distributed by the Clerk.

Carried Unanimously

3. Disclosures of Pecuniary Interest and General Nature Thereof

There were no disclosures of pecuniary interest by Members of Council under the *Municipal Conflict of Interest Act*.

4. Adoption of Previous Minutes

**4.1 Minutes - Capital Sustainability Steering Committee meeting
CSSC#04-24 held May 7, 2024**

Moved by: Councillor Davidson

a) That the minutes of Capital Sustainability Steering Committee meeting CSSC#04-24 held May 7, 2024 be adopted.

Carried Unanimously

5. Delegation(s)

There were no delegations.

6. Scheduled Business

6.1 SRCFS.24.029 - 2025 Capital Budget Strategy Considerations

- Presentation by Gigi Li, Director, Financial Services and Treasurer

Gigi Li, Director, Financial Services and Treasurer delivered opening remarks, detailing the purpose of today's Capital Sustainability Steering Committee meeting and the planned committee meetings remaining in 2024. She outlined the 2025 capital planning process and

demonstrated how the various studies and plans informed the Capital Sustainability Steering Committee which culminated into a Fiscal Sustainability Strategy that informed the Capital and Operating Budgets. She provided an overview of the 2024 Asset Management Plan, the proposed State of Good Repair Asset Investment Strategy, developer funding legislative updates, 2025 Capital Budget considerations, and reviewed the tax supported funding scenarios. G. Li summarized the proposed Water and Wastewater, and Stormwater Management Financial Plans, and provided an update on development charges and cash-in-lieu of parkland (CIL) funding and concluded by reviewing next steps.

Committee members inquired about the consequences of deferring capital projects and what the estimated costs may be, and questioned why CIL collections were lower than expected. There were further questions regarding the budgetary impact of new development and whether the City had seen an increase in the construction of affordable housing units.

Committee members further inquired about the impact Bill 185, *Cutting Red Tape to Build More Homes Act, 2024*, will have on the development charges revenue shortfall, and what the anticipated impact will be on CIL funding for 2024 and future years.

Moved by: Councillor Davidson

a) That the presentation by Gigi Li, Director, Financial Services and Treasurer, regarding 2025 Capital Budget Strategy Considerations, be received.

b) That report SRCFS.24.029 regarding the 2025 Capital Budget Strategy Considerations be received, and all comments be referred back to staff for consideration during the 2025 capital planning process.

Carried Unanimously

7. Adjournment

Moved by: Councillor Cilevitz

That the meeting be adjourned.

Carried Unanimously

The meeting was adjourned at 2:29 p.m.