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MEMORANDUM

Date: November 23, 2006

Our File:

115-20 FSTF1

To:

Mayor Pam Goldsmith-Jones and Council

From:

David Stuart, Chief Administrative Officer

Re:

Fiscal Sustainability Task Force Report - Next Steps

Recommendations:

 That the Fiscal Sustainability Task Force's Report to Council be forwarded to the Finance and Audit Committee for the Committee's recommendations on 2007/2008 fiscal sustainability priorities, and

2. that the Terms of Reference for the Finance and Audit Committee be revised to reflect their consideration of and involvement with the implementation of the Fiscal Sustainability Task Force's recommendations.

Discussion

The Fiscal Sustainability Task Force has produced a comprehensive, thought provoking report within a very challenging time frame. The conclusions and recommendations recognize first and foremost, that the current fiscal framework in place for municipalities in British Columbia and across Canada relies too heavily on property taxes and is not sustainable in the long term. The significant regional tax increases and property assessment skewing we have experienced in the last three years have placed West Vancouver on the forefront of this problem.

Some of the challenges we will face in moving forward on fiscal sustainability issues as they are reflected in the Task Force's report arise from the short time frame the Task Force had, their independence, the complexity and magnitude of the subject under review and the approach used to develop the conclusions and recommendations. As a result, further work is required to clarify recommendations, resolve some inherent contradictions, engage the community in dialogue about potential significant policy shifts and prioritize recommendations to ensure that scarce resources are being utilized to obtain the greatest value and community benefit.

In order to ensure that this work can be carried out as expeditiously as possible, concurrent with the 2007 budget process, it is my recommendation that the Task Force Report be referred to the Finance and Audit Committee for their review and recommendations to Council on priorities for 2007/2008. To facilitate the ongoing implementation of fiscal sustainability initiatives approved by Council it is also

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recommended that the Committee Terms of Reference be revised to include this new role and that an additional three citizen appointees be made to the Committee. As two members of Council serve on both the Task Force and the Finance and Audit Committee, it makes sense that at least two of the appointees would come from the Task Force.

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The work of the Task Force is consistent with the focus of our 2006-2008 Business Plan and is most helpful as we seek to balance economic, social and environmental interests in a sustainable manner. The community will benefit the most from the Task Force's report if it is perceived as a work in progress and a catalyst for balanced discussion about the kind of community West Vancouver wishes to be both today and in the future.

David Stuart

Chief Administrative Officer

Attachment:

Fiscal Sustainability Task Force's Report to Council



Fiscal Sustainability Task Force

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Appendix D - Other Matters

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Appendix F - Task Force - Terms of Reference

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Appendix H - Prior Council Reports re the Fiscal Sustainability Task Force

Appendix I Working Papers Prepared for/by the Best Practices and Economics Subcommittees

