

Priorities Committee Meeting_Apr19_2016

STRATEGIC INITIATIVE AND UPDATE

Finance Advisory Committee Annual Report

Report Purpose

To provide Priorities Committee with an update on the activities and achievements of the Strathcona County Finance Advisory Committee (FINAC).

Council History

September 11, 2012 – Council established the Strathcona County Finance Advisory Committee.

Strategic Plan Priority Areas

Economy: Policy advice in key areas such as investments, reserves and business planning and budgeting serve the community, Administration and Council well for the future fiscal well-being of Strathcona County.

Governance: Adding prudent citizen policy advice in a formalized manner, such as this Committee, ensures input from the public on matters that affect them on a day to day basis.

Social: The FINAC has identified *public engagement* as an area in which to take a lead role. There have been long standing issues for municipalities in this area and, as such, there is an opportunity for improvement.

Culture: As Council continues to stress priorities and craft a place for this new pillar, it will be valuable to have a citizen perspective on what culture means to the community and how the organization should go about demonstrating commitment.

Environment: Strathcona County has a solid reputation of being a municipal leader in the environmental pillar. Policy advice on priority areas will assist both Administration and Council in determining the right level of investment in each pillar, including the environment.

Other Impacts

Policy: n/a

Legislative/Legal: Committees of Council are established and governed by the Strathcona County Boards and Committees Bylaw. Section 6.2 of the bylaw requires committees to provide annual activity reports to Council.

Interdepartmental: Chief Financial Officer; Financial Services; Corporate Planning and Intergovernmental Affairs.

Summary

The work of the committee has included:

- Establishing, among committee members, a clear set of expectations with both roles and deliverables
 - providing policy advice; not acting as an audit committee
- A thorough review of the terms of reference
- Establishing a timeline for key deliverables
- Investigating and providing advice and feedback on key financial policies
- Embracing the lead role on public engagement in the areas of business planning and budgeting

- Learning more about the priority-based business planning methodology and endorsing the use of it by Administration when attempting to deliver success in Council's top strategic prioritized goals
- Understanding better the role the Strategic Plan plays in decision making for Administration and Council

Enclosure

I 2015 Finance Advisory Committee Annual Report