

THE CITY OF TORONTO

City Clerk's Division

**Minutes of the Concurrent Meeting of the
Budget Advisory Committee and the
Policy and Finance Committee**

Meeting No. 1

Monday, November 15, 1999

The Budget Advisory Committee and the Policy and Finance Committee met concurrently on Monday, November 15, 1999, in Committee Room 1, 2nd Floor, City Hall, Toronto, commencing at 9:15 a.m.

Attendance

Members were present for some or all of the time period indicated.

	9:15 a.m. to 11:13 a.m.
Councillor Tom Jakobek, Chair	X
Councillor Bas Balkissoon	X
Councillor Gordon Chong	X
Councillor Olivia Chow	X
Councillor Betty Disero	X
Councillor Norm Kelly	X
Councillor Blake F. Kinahan	X
Councillor Ron Moeser	X
Councillor Frances Nunziata	X
Councillor Case Ootes	X
Councillor Joe Pantalone	X
Councillor Jane Pitfield	X
Councillor Kyle Rae	X
Councillor David Shiner	X

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Also Present:

Councillor John Adams	Councillor Irene Jones
Councillor Brian Ashton	Councillor Joan King
Councillor Ila Bossons	Councillor Gloria Lindsay Luby
Councillor Sandra Bussin	Councillor Joe Mihevc
Councillor Dennis Fotinos	Councillor Sherene Shaw
Councillor Doug Holyday	

1.1 2000-2004 Capital Budget – Preliminary Review

Mr. Michael Garrett, Chief Administrative Officer and Ms. Wanda Liczyk, Chief Financial Officer and Treasurer, provided an overview of the 2000-2004 Capital Budget and answered Members' questions.

Councillor Jakobek appointed Councillor Pitfield Acting Chair and vacated the Chair.

A. Councillor Jakobek moved that the Chief Financial Officer and Treasurer be requested to report back on the following:

- (1) chart showing the annual impact on the Operating Budget up to the Year 2010 (what year will the City reach a plateau); and
- (2) list of open or uncompleted previously approved Capital Projects and amount of money set aside for such projects.

(Carried)

Councillor Jakobek resumed the Chair.

B. Councillor Chow moved that the Chief Financial Officer and Treasurer be requested to report back on the following:

- (1) chart showing the 1997, 1998, 1999 and 2000 actual budget for each of the areas historical programs;
- (2) indicating, of the open projects on unissued debentures, how many of those projects are or are not incorporated in the \$1.5 million debt, i.e., what the City has actually borrowed and what the City has actually committed to borrow; and

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- (3) details of projects completed, what the savings have been, if any, and, if there is any money leftover, what has happened to said money, with respect to transition projects.

(Carried)

C. Councillor Shiner moved that the Chief Financial Officer and Treasurer be requested to report back on the following:

- (1) the level of reserves the City had in 1998 and 1999 and the level for 2000;
- (2) breakdown of historical spending by Departments and the Capital Budget by Community Council for 1998, 1999 and 2000, including a column entitled "Metro/Council Projects".

(Carried)

(Standing Committees and Community Councils; c. Chief Administrative Officer; Chief Financial Officer and Treasurer – November 17, 1999)

The Budget Advisory Committee and the Policy and Finance Committee meeting adjourned at 11:13 a.m.

Chair