
BUDGET ADVISORY COMMITTEE**AGENDA****MEETING NO. 14**

Date of Meeting:	Thursday, April 8, 2004	Enquiry: Betty Henderson
Time:	9:30 a.m.	Administrator
Location:	Committee Room 1	416-392-8088
	City Hall	bhender1@toronto.ca
	100 Queen Street West	

Declarations of Interest Pursuant to the Municipal Conflict of Interest Act**Communications/Reports****1. Toronto Transit Commission (Capital)**

(Refer to the Budget Binders Previously Distributed to all Members of Council)

(Deferred from April 2, 2004 meeting - All Material Previously Distributed with March 24, 2004 Agenda)

2. Arena Boards of Management (Operating)

The Budget Advisory Committee on April 2, 2004, deferred consideration of the following communication to this meeting to allow the Ward Councillor to meet with the Board of Management:

- 2(a).** Communication (March 29, 2004) from Mr. Eric Anweiler, Manager, North Toronto Memorial Arena, addressed to Mayor David Miller regarding the financing of the Ice Resurfacers Replacements for Arena Boards of Management.

3. A Framework for Establishing an Energy Retrofit Program and Financing Strategy

(Deferred from April 2, 2004 meeting)

Report (April 1, 2004) from the Chief Financial Officer and Treasurer, seeking Council's approval for an increase to the 2004 capital program of \$20 million to finance energy retrofit projects exhibiting favourable investment returns, in order to facilitate achievement of the City's carbon dioxide (CO₂) and energy consumption reduction objectives; and recommending that:

- (1) the 2004 capital budget be increased to include \$20 million for the Energy Retrofits Program over 2004 and 2005;
- (2) the Energy Retrofits Program be funded from debentures and/or subsidy programs to be repaid from energy savings in the departmental operating budgets;
- (3) the guidelines for the evaluation and approval of energy retrofit projects, set out in Appendix 1 of this report, be approved;
- (4) the Chief Financial Officer and Treasurer identify to the Budget Advisory Committee up to \$20 million in energy retrofit capital projects in 2004 and 2005 for reallocation to the related program budgets from Energy Retrofits Program upon Council approval;
- (5) projects to be considered for Energy Retrofits Program shall be limited to those tax supported, non-growth related projects that are projected to generate energy savings sufficient to offset a debt service schedule of ten years or less inclusive of all financing costs;
- (6) the financing costs for any Energy Retrofit Program projects approved by Council shall be charged to the related program operating budget in accordance with the procedures described herein;
- (7) the Chief Financial Officer and Treasurer identify qualifying Energy Retrofit Program works and related funding each budget cycle and in capital variance reports and report these summaries to the Roundtable on the Environment; and
- (8) the appropriate City officials be authorized and directed to take the necessary action to give effect thereto.

4. Court Services (Operating)

The Budget Advisory Committee recommended that Court Services accept estimated revenues of the STEM Program \$400,000.00 net revenue, subject to a final review and adjustment by City and Police Services staff to be provided to the Budget Advisory Committee meeting of April 8, 2004.

5. 2004 Provincial Tax Policy Changes

Report (April 5, 2004) from the Chief Financial Officer and Treasurer, reporting on recent adjustments made by the Province to the municipal rules under the Ontario Property Tax System for 2004; and advising of a consultation process towards the development of a longer-term tax policy strategy for 2005 and beyond; and recommending that:

- (1) Toronto City Council reaffirm its intent to adopt transition ratios for the City of Toronto for 2004, such transition ratios to ensure that the 2004 general tax levy (prior to any increase resulting from the 2004 budgetary requirements) raises an

amount equivalent to that levied within each class in 2003 as adjusted for year end changes, specifically:

<u>Property Class</u>	<u>2004 Requested Transition Ratios</u>
Residential	1.000000
Multi-Residential	3.817465
New Multi-Residential	1.000000
Commercial	3.858168
Industrial	4.336779
Farmlands	0.250000
Pipelines	1.923564
Managed Forests	0.250000

- (2) the Chief Financial Officer and Treasurer be authorized and directed to make any necessary application and submit any necessary documentation as may be required, together with any resolution of Council in respect of Recommendation No. (1), to the Ontario Minister of Finance in support of Council's requested transition ratios;
- (3) Toronto City Council apply, for the 2004 taxation year, a municipal tax rate increase on the commercial, industrial and multi-residential classes to the extent permitted (one-half of any tax rate increase adopted for the residential property class), and that staff be directed to undertake any necessary financial and budgetary planning for 2004 on this basis; and
- (4) the appropriate City officials be authorized and directed to take the necessary action to give effect thereto.