

**BUDGET ADVISORY COMMITTEE****AGENDA****MEETING 16**

<b>Date of Meeting:</b>	<b>Wednesday, June 1, 2005</b>	<b>Enquiry:</b>	<b>Merle MacDonald</b>
<b>Time:</b>	<b>8:30 a.m.</b>		<b>Administrator</b>
<b>Location:</b>	<b>Committee Room 2</b>		<b>416-392-7340</b>
	<b>City Hall</b>	<b>e-mail:</b>	<b>mmaadona@toronto.ca</b>
	<b>100 Queen Street West</b>		

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Under the *Municipal Act, 2001*, the Budget Advisory Committee must adopt a motion to meet **In-camera (privately)** and the reason must be given.

**Declarations of Interest under the *Municipal Conflict of Interest Act***

**Confirmation of Minutes –May 2 and May 4, 2005**

*(Please bring the May 27, 2005 Agenda Items 1 – 6, Previously Distributed, to the June 1, 2005 meeting)*

**Communications/Reports****1. 2004 Expenditures for Consulting Services - Departments and Boards**

Report (April 26, 2005) from the Treasurer, reporting on the actual expenditure for consulting services for the year ended December 31, 2004.

**Recommendation:**

It is recommended that this report be received and forwarded to Council for information.

**2. Parking Tag Revenue**

Communication (May 17, 2005) from Councillor Joe Mihevc, respecting Clause 16 of Report 3 of the Economic Development and Parks Committee entitled “Parking Revenue Increase Options”.

### **3. Toronto Transit Commission – 2006 Budget Schedule**

Communication (May 13, 2005) from the General Secretary, Toronto Transit Commission, advising that the Commission at its meeting held on May 11, 2005 considered a report (May 11, 2005) regarding the 2006 Budget Schedule and adopted the following recommendations:

- (1) the targeted Commission meeting date of November 23, 2005 for formal approval of the TTC's 2006 budgets; and
- (2) forwarded this report to the City of Toronto for its information.

### **4. Toronto Transit Commission – Sheppard Subway**

**(In-Camera - Litigation or potential litigation, including matters before administrative tribunals, affecting the municipality or local board)**

Report (May 12, 2005) from the General Manager, Toronto Transit Commission respecting the Sheppard Subway Project, such communication to be considered in-camera as the subject matter deals with litigation or potential litigation, including matters before administrative tribunals, affecting the municipality or local board, in accordance with the *Municipal Act, 2001*.

### **5. 2005 First Quarter Capital Variance Report**

Report (May 25, 2005) from the Deputy City Manager and Chief Financial Officer, forwarding the City of Toronto Capital Variance Report for the three-month period ended March 31, 2005, to recommend the closure of completed capital project and to carry-forward funding to complete 2004 approved projects.

Recommendations:

- (1) \$33.123 million of unspent 2004 cash-flow, and related financing be carried forward and added to the 2005 Approved Capital Budget;
- (2) 2005 capital projects with a total cash flow of \$3.604 million and debt financing of \$3.604 million (as detailed in Appendix 5) be deferred to future years;
- (3) the Toronto Public Health 2005 Approved Capital Budget be reduced by \$0.027 million debt financed expenditures as a result of GST Rebate adjustment;

- (4) the 2004 completed capital projects listed in Appendix 4 herewith attached be closed, and in accordance with the Financial Control By-law, any unspent funds be return to the original funding source;
- (5) this report be forwarded to Policy and Finance Committee for consideration; and
- (6) the appropriate City officials be authorized and directed to take the necessary action to give effect thereto.

#### **6. 2005 First Quarter Operating Variance Report**

Report (May 25, 2005) from the Deputy City Manager and Chief Financial Officer, forwarding the City of Toronto Operating Variance report for the three months of operations ended March 31, 2005, and projections of gross and net expenditures for the year ending December 31, 2005.

##### Recommendations:

- (1) the Operating Variance report for the three-month period ended March 31, 2005 be forwarded to the Policy and Finance Committee for its consideration; and
- (2) the appropriate City officials be authorized and directed to take the necessary action to give effect thereto.

#### **7. Reserves and Reserve Funds Quarterly Variance Report March 31, 2005**

Report (May 24, 2005) from the Treasurer, providing information on reserve and reserve fund balances as at March 31, 2005 and activity in reserves and reserve funds during the first three months of 2005.

##### Recommendation:

It is recommended that the Reserves and Reserve Funds Quarterly Variance Report March 31, 2005 be forwarded to Policy and Finance Committee for its consideration.