
**BUDGET ADVISORY COMMITTEE
AGENDA
MEETING 5**

Date of Meeting: November 18, 2005
Time: 9:30 a.m.
Location: Committee Room 1
City Hall
100 Queen Street West
Toronto, Ontario

Enquiry: Merle MacDonald
Acting Committee Administrator
416-392-7340
mmacdona@toronto.ca

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*

Communications/Reports:

Regular Items

1. 2006 Interim Operating Budget (Estimates)

Report (November 16, 2005) from the Deputy City Manager and Chief Financial Officer requesting approval of an Interim Operating Budget (Estimate) to enable City Programs, Agencies, Boards and Commissions to carry out their normal operations during the period January 1 to March 31, 2006, pursuant to the Financial Control By-law, which stipulates that “Council shall, before the adoption of the final operating budget for a year, adopt an interim operating budget prior to the 1st day of January of the year in which the operating budget will be adopted” (Toronto Municipal Code, Article II, sub-section 71-5).

Recommendations:

It is recommended that:

- (1) the 2006 Interim Operating Budget gross authorization totalling \$2.855 billion as detailed by City Program, Agency, Board and Commission in Appendix 1 attached herewith, be approved;

- (2) the Deputy City Manager and Chief Financial Officer be authorized to make cash disbursements not to exceed \$2.441 billion net to fund expenditures during the period January 1 to March 31, 2006 including cash transfers not to exceed \$494.242 million to Agencies, Boards and Commissions as detailed in Appendix 1 attached herewith; and
- (3) the appropriate City officials be authorized and directed to take the necessary action to give effect thereto.

2. Operating Variance Report for the Nine Months Ended September 30, 2005

Report (November 16, 2005) from the Deputy City Manager and Chief Financial Officer, providing the City of Toronto Operating Variance report for the nine months of operations ended September 30, 2005, and projected actual expenditures for the year ending December 31, 2005.

Recommendations:

It is recommended that:

- (1) Deputy City Managers, Division Heads and General Managers of Agencies, Boards and Commissions be directed to continue to implement mitigating strategies and/or cost-containment measures to achieve a balanced budget by year-end;
- (2) the technical adjustments contained in this report (Appendix D) be approved;
- (3) the Operating Variance report for the nine-month period ended September 30, 2005 be forwarded to the Policy and Finance Committee for its consideration; and
- (4) the appropriate City officials be authorized and directed to take the necessary action to give effect thereto.

3. Capital Variance Report for the Nine-Month Period Ended September 30, 2005

Report (November 16, 2005) from the Deputy City Manager and Chief Financial Officer providing the City of Toronto Capital Variance Report for the nine-month period ended September 30, 2005 and the projected actual expenditures for the year ending December 31, 2005.

Recommendations:

It is recommended that:

- (1) the technical adjustments outlined in Appendix 2 of this report and having no incremental debt impact be approved;
- (2) the in-year capital adjustments described in Appendix 2 of this report with an incremental debt impact of \$3.777 million be approved;
- (3) this report be forwarded to Policy and Finance Committee for consideration; and
- (4) the appropriate City officials be authorized and directed to take the necessary action to give effect thereto.

**4. Reserves and Reserve Funds Quarterly Variance Report
September 30, 2005**

Report (November 15, 2005) from the Deputy City Manager and Chief Financial Officer providing information on reserve and reserve fund balances as at September 30, 2005, and activity in reserves and reserve funds during the first nine months of 2005.

Recommendation:

It is recommended that the Reserves and Reserve Funds Quarterly Variance Report – September 30, 2005 be forwarded to the Policy and Finance Committee and Council for information.

5. Additional \$20 Million from Social Housing Stabilization Reserve Fund for Toronto Community Housing Corporation (TCHC) and Update on Risk Mitigation Strategies in the non-TCHC Social Housing Stock

Communication (November 8, 2005) from Community Services Committee.

Recommendation:

The Community Services Committee on November 8, 2005, recommended to the Budget Advisory Committee that City Council adopt the staff recommendations in the Recommendations Section of the report (November 7, 2005) from the General Manager, Shelter, Support and Housing Administration, respecting the Additional \$20 Million from Social Housing Stabilization Reserve Fund for Toronto Community Housing Corporation (TCHC) and Update on Risk Mitigation Strategies in the non-TCHC Social Housing Stock.

6. Lease of a Portion of City-owned Property Located at 76 Wychwood Avenue: Affordable Housing Component of Wychwood Green/Arts Barn Project (Ward 21 St. Paul's West)

Communication (November 10, 2005) from the Affordable Housing Committee advising that the Committee forwarded the following motion by Councillor Mihevc to the Budget Advisory Committee for review and approval through the 2006 Capital Budget process:

“WHEREAS the City is to lease a portion of City-owned property located at 76 Wychwood Avenue for both an affordable housing component and non-residential component of the Wychwood Green/Art Barn Project; and

WHEREAS there was \$55,434.50 in a City Account No. CPR117-31-12 which over time and with interest is now \$65,434.50; and

WHEREAS these funds are a result of various donations, fundraisers, bake sales, etc., towards the Wychwood Green/Art Barn Project with the City issuing charitable tax receipts to the donors; and

WHEREAS there is no 2005 SAP plan to spend the funding from Account No. CPR117-31-2; and

WHEREAS Toronto Artscape, the preferred proponent for the adaptive reuse of Wychwood project, is to be the recipient of these funds and is in need of these funds to proceed with the construction stage of the Wychwood Green/Art Barn Project;

NOW THEREFORE BE IT RESOLVED THAT \$65,434.50 be authorized to be immediately released from Account No. CPR117-31-12 and given to Toronto Artscape to be used for the construction of the Wychwood Green/Art Barn Project.”

7. Sick Pay Gratuity Payments to Association for Community Centres (AOCCs)

(In-Camera – Personal Matters)

Confidential report (November 9, 2006) from the Deputy City Manager and the Deputy City Manager and Chief Financial Officer, seeking approval for funding from the City's Sick Leave Reserve Fund, and because the advice involves personal matters about identifiable individuals, including municipal or local board employees, under the *Municipal Act, 2001*, discussions be held In-camera.

Issues Outstanding from the November 16 and November 17, 2005 meetings.

Schedule to follow.

BUDGET ADVISORY COMMITTEE

2006 Capital Budget Reviews

**Friday, November 18, 2005
Committee Room 1**

Meeting Time: 9:30 – 5:00

- (1) Regular Business
- (2) Issues Outstanding from the November 16 and November 17, 2005 meetings.
Schedule to follow.