



Budget Committee

Meeting No.	4 (Special)	Contact	Merle MacDonald, Committee Administrator
Meeting Date	Thursday, February 8, 2007	Phone	416-392-7340
Start Time	9:30 AM	E-mail	mmacдона@toronto.ca
Location	Committee Room 1, City Hall		

The Decision Document is for preliminary reference purposes only. Please refer to the Committee's Minutes for the official record.

How to Read the Decision Document:

- *recommendations of the Committee to Executive Committee appear after the item heading and any amendments by the Budget Committee to recommendations appearing in a staff report are italicized;*
- *action taken by the Committee on its own authority does not require Council's approval is listed in the decision document under the heading "Decision Advice and Other Information" at the end of the item;*
- *Declarations of Interest, if any, appear at the end of an item.*

BU4.1	Information			Wards: All
-------	-------------	--	--	------------

Presentation by the Deputy City Manager and Chief Financial Officer

Summary

To introduce the 2007 Capital Budget.

Decision Advice and Other Information

The following Members of Council were present during the Presentation:

Councillor Janet Davis;
Councillor Adam Giambrone;

Councillor Pam McConnell;
Councillor Denzil Minnan-Wong;
Councillor Ron Moeser;
Deputy Mayor Joe Pantalone; and
Councillor Adam Vaughan.

The Budget Committee requested that the following be submitted to the wrap-up meeting:

1. Briefing note on the new Police Training Centre which originally was a \$35 million budget item and now is budgeted to be \$76 million;
2. a pie chart on the Capital Budget (page 23 of presentation) to be compared with other Cities with transit systems;
3. the Provincial Downloading Chart; and
4. Briefing Note from the General Manager, Transportation Services on the criteria used for deciding when a road needs capital work and is put into the capital budget, i.e., is there a set of standards, how are these determined, is each road examined before being put into the budget, what are the standards in this process and are there different standards used elsewhere.

The Budget Committee deferred the following motion tabled by Councillor Perks to the wrap-up meeting:

That:

1. the 2007 Parks, Forestry and Recreation Capital Budget for 40 Wabash Parkdale (Community Centres #71) be increased by \$130,000.00 from \$380,000.00 to a total of \$510,000.00, to be funded from deferred revenues and the Wabash Reserve Fund;
2. the transfer of a total of \$130,000 in reserve funds (\$100,000.00 from the UDS Deferred Reserve Account and up to \$30,000 from Reserve Account #XR4221, as dictated by the available funds in this account at the time of transfer) to the 40 Wabash Parkdale Capital project (Community Centres #71).

BU4.2	Information		Transactional	Wards: All
-------	-------------	--	---------------	------------

Capital Financing and Debenture Authorities

(February 1, 2007) report from Deputy City Manager and Chief Financial Officer

Summary

This report requests Council's approval for the sale and issuance of debentures in 2007 to finance tax-supported capital expenditures, the reaffirming of the guideline for the ratio of debt service charges to property taxes and ensuring that the City's capital financing and borrowing authority, including City Program, Agencies, Boards and Commissions, is delegated to the Deputy City Manager and Chief Financial Officer. These measures are necessary to support the City's efforts to further enhance its fiscal sustainability and credit worthiness.

Background Information

Staff Report

(<http://www.toronto.ca/legdocs/mmis/2007/bu/bgrd/backgroundfile-1405.pdf>)

Decision Advice and Other Information

The Budget Committee deferred the report to the wrap-up meeting.

Meeting Sessions

Session Date	Session Type	Start Time	End Time	Public or Closed Session
2007-02-08	Morning	9:40 AM	11:15 AM	Public