

February 25, 2008

To: Executive Committee

From: Budget Committee

Subject: AOCC Settlement of Operating Results for Year 2006

**Recommendations:**

**The Budget Committee recommended to the Executive Committee that City Council approve:**

- 1. That the accumulated surpluses of \$3,265 be paid to the City of Toronto for two AOCCs and be used to partially fund the payment of operating deficits of \$46,737 for the other eight AOCC Community Centres core administration operations resulting in a net payment of \$43,472 as detailed in Appendix 1.**

**Background:**

The Budget Committee on February 25, 2008, considered a report (January 22, 2008) from the Deputy City Manager and Chief Financial Officer recommending settlement with the 10 Community Centres (Association of Community Centres or AOCCs) on their Core Administration Operations for 2006 based on audited financial results.

for City Clerk