

June 29, 2010

To: Executive Committee

From: Budget Committee

Subject: AOCC Settlement of Operating Results for Year 2008

Recommendations:

The Budget Committee recommends to the Executive Committee that:

- 1. City Council direct that the accumulated surpluses of \$14,235 be paid to the City of Toronto for two AOCCs and be used to partially fund the payment of operating deficits of \$107,740 for the other eight AOCC Community Centres core administration operations resulting in a net payment of \$93,505 as detailed in Appendix 1 of the report (June 3, 2010) from the Deputy City Manager and Chief Financial Officer.**
- 2. Effective immediately, all AOCCs adhere to the following existing City policies and guidelines in accordance with the AOCCs, City of Toronto Relationship Framework:**
 - a. AOCCs seek approval from the Director of the Financial Planning Division prior to incurring expenditures that are not included in the Approved Operating Budget;**
 - b. AOCCs submit quarterly operating variance reports in sufficient detail to the Financial Planning Division, including projected year-end variances and explanations; and**
 - c. AOCCs submit detailed Administration and Program budgets for the annual Operating Budget process, to the Financial Planning Division, consistent with operating budget guidelines and policies, and informal requirements.**
- 3. City Council circulate the report (June 3, 2010) from the Deputy City Manager and Chief Financial Officer to all AOCCs Boards of Management for information.**

Background:

The Budget Committee on June 29, 2010, considered a report (June 3, 2010) from the Deputy City Manager and Chief Financial Officer, entitled "AOCC Settlement of Operating Results for Year 2008".

for City Clerk

Merle MacDonald/jsc