

## **BUDGET COMMITTEE**

**APRIL 17, 2007**

### **BUDGET APPROVAL TIMING**

#### **Recommendation**

The City Manager and the Commissioner of Finance & Corporate Services recommend:

That the timetable for the approval of the City's 2007 Operating and Capital Budgets be approved.

#### **Economic Impact**

There is no impact as a result of this report.

#### **Communications Plan**

The communication plan will depend somewhat on the final budget recommendation. Therefore the communication plan will accompany the final budget recommendation.

#### **Purpose**

The purpose of this report is to set out a suggested timetable for approving the City's 2007 budgets.

#### **Background – Analysis & Options**

The Budget Committee has had a number of meetings and the three public budget forums are now complete. It is appropriate that the Budget Committee set a timetable to finalize and approve the City's budget. Timing of the budget approval is important so the City can commence initiatives included in the budget and commence the process of tendering, awarding and constructing capital projects.

The timetable is based on one further Budget Committee meeting in the next couple of weeks. The recommendation of the Budget Committee to Council would be finalized for the May 7, 2007 Council meeting. Council would direct that a Special Committee of the Whole meeting be convened to provide the public with a final opportunity to provide input. It is also an opportunity for Members of Council who are not on the Budget Committee to also provide input. Depending on the input received, a Council meeting to approve the Budget could be convened shortly after the Special Committee of the Whole.

#### **Conclusion**

It is recommended that the timetable be approved so that the budget can be finalized and initiatives and projects in the budget commence.

#### **Relationship to Vaughan Vision 2007**

This report is part of the overall budget process that allocates resources to undertake Council's priorities.

#### **Attachment**

Attachment 1 – Budget Approval Timetable

Respectfully submitted,

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Michael DeAngelis  
City Manager

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Clayton D. Harris, CA  
Commissioner of Finance & Corporate Services

**CITY OF VAUGHAN  
BUDGET APPROVAL TIMETABLE**

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April 17, 2007	Budget Committee Meeting
April 23, 2007 week of	Budget Committee Meeting
May 7, 2007	Budget Committee Recommendation to Council Meeting
May 7, 2007	Council directs Special Committee of the Whole for Public input (Must provide for at least 14 days Notice)
Council approval following the Special Committee of the Whole	