CITY OF VAUGHAN

REPORT NO. 9 OF THE

BUDGET COMMITTEE

For consideration by the Council of the City of Vaughan on October 22, 2007

The Budget Committee met at 2:10 p.m., on October 16, 2007.

Present: Councillor Bernie Di Vona, Chair Mayor Linda D. Jackson (ex-officio) (2:15 p.m.) Councillor Tony Carella Councillor Alan Shefman Councillor Sandra Yeung Racco

The following items were dealt with:

1

CAPITAL PROJECTS QUARTERLY REPORT ENDING JUNE 30, 2007

The Budget Committee recommends approval of the recommendation contained in the following report of the Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Reserves & Investments, dated October 16, 2007:

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Reserves & Investments recommend:

That this report be received for information purposes.

2

OPERATING BUDGET QUARTERLY REPORT ENDING JUNE 30, 2007

The Budget Committee recommends:

- 1) That the recommendation contained in the following report of the Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Budgeting and Financial Planning, dated October 16, 2007, be approved; and
- 2) That staff explore opportunities for financial reporting to include benchmarking, performance measurements and cost centre reporting.

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services, and the Director of Budgeting and Financial Planning, recommend:

That the 2007 Second Quarter Variance Report be received for information purposes.

3 PROPERTY TAX ASSISTANCE FOR LOW INCOME SENIORS

The Budget Committee recommends approval of the recommendation contained in the following report of the Deputy City Manager/Commissioner of Finance & Corporate Services, dated October 16, 2007:

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services, in consultation with the Director of Financial Services recommends:

- 1) That Council confirm that the property tax rebate to qualifying seniors be increased annually by the amount of the increase in the City's property tax rate; and
- 2) That the City's By-law No. 171-04 be amended.

4 <u>COST RECOVERY OF USER FEE/SERVICE CHARGE BASED SERVICES</u>

The Budget Committee recommends approval of the recommendation contained in the following report of the Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Budgeting and Financial Planning, dated October, 2007:

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Budgeting and Financial Planning, in consultation with Director of Legal Services recommend:

- 1) That this report be received for information purposes; and
- 2) That in addition to any statutory reporting requirements variance reporting be included as part of the annual budget process.

<u>GTA POOLING – STATUS UPDATE</u>

The Budget Committee recommends:

5

- 1) That this matter be referred to the Committee of the Whole (Working Session) meeting of October 23, 2007; and
- 2) That the deputation of Mr. Richard Lorello, 235 Treelawn Blvd., P.O. Box 927, Kleinburg, L0J 1C0, be received.

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services recommends: That the following report be received for information purposes.

The meeting adjourned at 3:10 p.m.

Respectfully submitted,

Councillor Bernie Di Vona, Chair