CITY OF VAUGHAN

COUNCIL BUDGETS TASK FORCE

REPORT NO. 2 OF THE

For consideration by the Finance and Administration Committee
of the City of Vaughan
on January 16, 2012

The Council Budgets Task Force met at 9:45 a.m. on December 9, 2011.

Members Present: Councillor, Sandra Yeung Racco, Chair
Councillor Tony Carella
Councillor DeFrancesca
Regional Councillor Rosati

The following item was dealt with:

1 **COUNCIL EXPENDITURE BUDGETS**

The Council Budgets Task Force recommends to Council:

1) That the formula for calculating the Council Budgets be revised to include a business and residential rate per capita in accordance with the comments from the members of the Task Force;

2) That for the purposes of developing future budgets, the rate be increased in relation to the CPI;

3) That the impacts related to the new formulas be incorporated into the Draft 20112/2014 Budgets; and

4) That a report be prepared for submission to the Finance and Administration Committee meeting of January 16, 2012, on behalf of the Council Budgets Task Force to implement the Task Force's recommendations.

The meeting adjourned at 10:45 a.m.

Respectfully submitted,

Councillor Sandra Yeung Racco, Chair