

CITY OF VAUGHAN
REPORT NO. 8 OF THE
BUDGET COMMITTEE

*For consideration by the Council
of the City of Vaughan
on June 25, 2007*

The Budget Committee met at 10:43 a.m. on June 18, 2007.

Present: Councillor Bernie Di Vona, Chair
Councillor Tony Carella
Councillor Peter Meffe
Councillor Alan Shefman
Councillor Sandra Yeung Racco (10:49 a.m.)

Also Present: Regional Councillor Mario F. Ferri

The following items were dealt with:

1 **CITY OF VAUGHAN CAPITAL & RESERVES QUARTERLY REPORTS
FOR THE FOURTH QUARTER ENDING DECEMBER 31ST, 2006**

The Budget Committee recommends approval of the recommendation contained in the following report of the Director of Reserves & Investments, dated June 18, 2007:

Recommendation

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

That this report be received for information purposes.

2 **2008 CAPITAL BUDGET TIMETABLE**

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 June 18, 2007:

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Reserves & Investments in consultation with the City Manager and the Senior Management Team recommends:

**REPORT NO. 8 OF THE BUDGET COMMITTEE
FOR CONSIDERATION BY COUNCIL, JUNE 25, 2007**

That the attached 2008 Capital Budget Guidelines & Procedures and the 2008 Capital Budget Timetable be approved.

**3 2008 OPERATING BUDGET & BUSINESS PLANNING – TIMETABLE, GUIDELINES AND
OVERVIEW**

The Budget Committee recommends approval of the recommendation contained in the following report of the City Manager, the Deputy City Manager/Commissioner of Finance & Corporate Services, the Acting Director of Budgeting and Financial Planning, and the Senior Manager of Strategic Planning, dated June 18, 2007:

Recommendation

The City Manager, the Deputy City Manager/Commissioner of Finance & Corporate Services, the Acting Director of Budgeting and Financial Planning, the Senior Manager of Strategic Planning, in consultation with the Senior Management Team, recommends:

- 1) That the 2008 Operating Budget Guidelines, summarized in this report be approved; and
- 2) That the revised Additional Resource Request and Departmental Business Plan templates be approved substantially in the form attached and included as part of the 2008 Operating Budget Guidelines instruction package issued to departments, and
- 3) That Attachment 3 – 2008 Operating Budget Timetable be approved.

The meeting adjourned at 11:14 a.m.

Respectfully submitted,

Councillor Bernie Di Vona, Chair