

DATE: November 2, 2015
TO: MAYOR AND MEMBERS OF COUNCIL
FROM: LAURA MIRABELLA-SIDDALL, CHIEF FINANCIAL OFFICER AND CITY TREASURER
 LLOYD NORONHA, DIRECTOR OF FINANCIAL PLANNING AND DEVELOPMENT
 FINANCE AND DEPUTY CITY TREASURER
RE: FINANCE, ADMINISTRATION AND AUDIT COMMITTEE – November 2, 2015
 DRAFT 2016 BUDGET AND 2017-2018 PLAN

Recommendation

The Chief Financial Officer and City Treasurer and the Director of Financial Planning and Development Finance and Deputy City Treasurer, in consultation with City departments, recommend:

1. That the table in the communication replace the table on page 41 of the budget book (attachment 1).

Purpose


This communication is to advise of an administrative correction to provide the table in Section 6.3.1, page 41, Table: Draft 2016 Draft Budget 2017 – 18 Plan Expenditures on page 41 of the budget book.

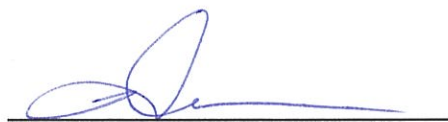
The table below replaces the table in the budget book:

\$M	2015 Budget	2016 Budget	2017 Forecast	2018 Forecast	Avg % Increase
Labour	154.7	159.5	166.8	172.5	3.7%
Contracts & Materials	37.6	37.3	38.2	39.0	1.2%
Capital Related Expend.	30.5	29.5	26.9	28.5	-2.1%
Other	14.2	11.9	11.3	10.0	-10.8%
Utilities & Fuel	10.2	10.9	11.7	12.4	6.8%
Insurance	5.4	6.1	6.1	6.5	6.0%
Contingency	0.4	4.2	7.1	10.5	340.1%
Professional Fees	3.5	3.0	2.9	2.3	-12.3%
Tax Adjustments	2.3	2.3	2.3	2.3	0.4%
Total Expenditures	258.7	264.7	273.4	284.0	3.2%

Note: some numbers may not add due to rounding.

Respectfully submitted,


 Laura Mirabella-Siddall, CPA, CA
 Chief Financial Officer and City Treasurer


 Lloyd Noronha, CPA, CMA
 Director, Financial Planning and
 Development Finance and Deputy City Treasurer