



DATE: NOVEMBER 23, 2015

TO: MAYOR AND MEMBERS OF COUNCIL

FROM: LAURA MIRABELLA-SIDDALL, CHIEF FINANCIAL OFFICER/CITY TREASURER
LLOYD NORONHA, DIRECTOR, FINANCIAL PLANNING & DEVELOPMENT
FINANCE/DEPUTY CITY TREASURER

RE: FINANCE ADMINISTRATION AND AUDIT COMMITTEE – NOVEMBER 23, 2015

DRAFT 2016 BUDGET AND 2017-2018 PLAN (Referred), Item 1, Communication 2

Purpose

The purpose of this communication is to provide an administrative correction to Communication 2.

Background – Analysis

The table in the communication should be updated for the interest revenue earned in 2010.

	Five Year Historical					
	2010	2011	2012	2013	2014	2015 (Oct 31)
Royalties	97,780	95,628	88,262	82,040	77,308	40,641
Interest	11,630	28,159	28,261	28,147	22,638	29,331
Revenues	109,410	123,787	116,523	110,187	99,947	69,971
Expenditures	99,186	60,126	237,064	523,231	325,277	

- Interest - \$118,836 in interest earnings on the reserve balance from 2010 to 2014

Prepared by:

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