Agenda – Executive Policy Committee – March 14, 2007

OPERATING BUDGET REVIEW

Item No. 9 Executive Policy Committee – Final Recommendations – 2007 Operating Budget
File FE(2007)

On February 22, 2007, the Executive Policy Committee tabled the Preliminary 2007 Operating Budget, which outlined the following recommendations:

1. That the 2007 Operating Budget as outlined in the following financial summary be approved and forwarded to all Members of Council for their review.

2. That the City's mill rate remain fixed at the 2006 level of 25.448.

3. A. That the City's business tax rate be set at 7.75% for 2007; and
   B. That Council extend to 2007 the 15% limit on business tax increases resulting from the 2006 General Assessment.

4. That a transfer from the Fiscal Stabilization Reserve to the General Revenue Fund in the amount of $9 million dollars be approved for one time expenditures, as this amount is in excess of the target for stabilization reserves (10% of tax supported expenditures).

5. That a transfer of $2.748 million from the Workers Compensation Reserve Fund (the fund) to the General Revenue Fund be approved given that, under the authority provided in section 289(4)(a) of the City of Winnipeg Charter, the Chief Financial Officer has certified that the amount in the fund is greater than the amount required for the purpose for which the fund was established.

6. That the transfers to/from utility operations and reserves, as well as the increases in fees and charges outlined in the tax-supported budget submission be approved.

7. That, in accordance with subsection 215(4) of The City of Winnipeg Charter with respect to Special Service Units, authorization be given to the Fleet Management Agency to transfer a portion of the cash and/or accounts under its control to the general revenue fund in the amount of $4.5 million, and that the Fleet Management Agency report back on any financing requirements.

8. That the City Solicitor/Manager of Legal Services be instructed to prepare the necessary by-laws to implement the above recommendations.

9. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing, including the execution of any documents related thereto.

DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On February 22, 2007, the Executive Policy Committee referred the Preliminary 2007 Operating Budget to the Standing Policy Committees for review in accordance with the following timetable, namely:

February 26 to March 9, 2007	Standing Policy Committees – Review
March 12, 2007	Executive Policy Committee – Delegations
March 14, 2007	Executive Policy Committee – Recommendation to Council
March 20, 2007	Council