Agenda - Executive Policy Committee – December 12, 2007

CAPITAL BUDGET REVIEW

Item No. 3 **Standing Policy Committee on Property and Development - Preliminary 2008 Annual Capital Budget - 2009 to 2013 Five-Year Capital Forecast Recommendation**
File FC(2008)

STANDING COMMITTEE RECOMMENDATION:

On November 27, 2007, the Standing Policy Committee on Property and Development recommended to the Executive Policy Committee that the Preliminary 2008 Annual Capital Budget and the 2009 to 2013 Five Year Capital Forecast under the purview of the Standing Policy Committee on Property and Development be approved, as submitted, with the exception of the following:

1. That the funds provided in the Land Acquisition – Riverbank Account be transferred to the Riverbank Greenway Programs (formerly Pathways) to allow flexibility in utilization of the funds for other projects, on the understanding that there are alternative methods of funding the acquisition of riverbank properties including from the Land Operating Reserve and the Land Acquisition for General Unspecified Purposes account.

DECISION MAKING HISTORY:

STANDING COMMITTEE RECOMMENDATION:

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EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On November 22, 2007, the Executive Policy Committee referred the Preliminary 2008 Annual Capital Budget and the 2009 to 2013 Five-Year Capital Forecast to the following budget process timetable, namely:

November 27 - December 4, 2007	Standing Policy Committees - Review
December 10, 2007	Executive Policy Committee - Delegations
December 12, 2007	Executive Policy Committee - Recommendation to Council
December 18, 2007	Council Meeting