CAPITAL BUDGET REVIEW

Minute No. 82 **Standing Policy Committee on Property and Development - Preliminary 2008 Annual Capital Budget - 2009 to 2013 Five-Year Capital Forecast Recommendation**
File FC(2008)

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

The Executive Policy Committee received as information the November 27, 2007 recommendation of the Standing Policy Committee on Property and Development pertaining to the Preliminary 2008 Annual Capital Budget and the 2009 to 2013 Five-Year Capital Forecast, inasmuch as the Standing Policy Committee recommendation has been incorporated into the Executive Policy Committee recommendation to Council.

(See Minute 85)

DECISION MAKING HISTORY:

Moved by Councillor O'Shaughnessy,

That the November 27, 2007 recommendation of the Standing Policy Committee on Property and Development be received as information inasmuch as the recommendation of the Standing Policy Committee has been incorporated into the Executive Policy Committee recommendation to Council.

Carried

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.

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