Agenda - Executive Policy Committee – March 20, 2008

OPERATING BUDGET REVIEW

Item No. 10 **Riverbank Management Committee – Draft Budget for Year Ending December 31, 2008**
File E-5.1

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On February 13, 2008, the Executive Policy Committee referred the draft budget of the Riverbank Management Committee for the calendar year ending December 31, 2008 to the 2008 Operating Budget Review Process.

DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On February 13, 2008, the Executive Policy Committee referred the draft budget of the Riverbank Management Committee for the calendar year ending December 31, 2008 to the 2008 Operating Budget Review Process.

STANDING COMMITTEE RECOMMENDATION:

On January 29, 2008, the Standing Policy Committee on Property and Development concurred in the recommendation of the Riverbank Management Committee and recommends to the Executive Policy Committee that the draft budget for the Riverbank Management Committee for the calendar year ending December 31, 2008, be approved as submitted.

RIVERBANK MANAGEMENT COMMITTEE RECOMMENDATION:

On January 10, 2008, the Riverbank Management Committee recommended to the Standing Policy Committee on Property and Development that the draft budget for the Riverbank Management Committee for the calendar year ending December 31, 2008, be approved as submitted.

In reply please refer to / Référence à rappeler : **Don Kingerski**
(204) 986-5159
Fax / Téléc. : (204) 986-3684

January 10, 2008

To Chairperson and Members
Riverbank Management Committee

Attention: Inga Skundberg, Clerk of the Riverbank Management Committee

Dear Madam:

RE: RIVERBANK MANAGEMENT COMMITTEE
DRAFT BUDGET FOR YEAR ENDING DECEMBER 31, 2008

The attached draft budget for the calendar year of 2008 has been prepared in consultation with the Chairperson, Riverbank Management Committee and is submitted for consideration by the Riverbank Management Committee at its next meeting scheduled for January 10, 2008.

A final statement of revenue and expenditure for the calendar year ending December 31, 2007 will be submitted as information to the Riverbank Management Committee at its scheduled meeting of February 7, 2008.

Respectfully submitted,

Don Kingerski, P. Eng.
Riverbank Management Engineer

DEK/tm

Attachment

cc: Councillor Lazarenko, Chairperson, Riverbank Management Committee

v:rmf financial/budgets/2008 -ltr-draft-budget-2008.doc

REVENUE

Application Fees	$110,000
Record Searches	500
Miscellaneous	500
	$111,000

EXPENDITURES

Administration	$29,700
Riverbank Engineering	75,000
Special Projects	90,000
	$194,700
Surplus (Deficit) for the Period	-83,700
Accumulated Surplus Opening Balance	362,700.00 [1]
Accumulated Surplus Closing Balance	**$279,000.00**

[1] As per preliminary financial statement for twelve months ending December 31, 2007
Prepared by Waterways Section, Planning, Property and Development Department