



## Finance Committee

Anderson Room, City Hall  
6911 No. 3 Road

Monday, January 26, 2009  
Following the Closed Council Meeting  
(Approximately 4:15 p.m.)

Pg. #      ITEM

### MINUTES

- 1      1.    *Motion to adopt the minutes of the meeting of the Finance Committee held on Wednesday, June 11, 2008.*



### BUSINESS & FINANCIAL SERVICES DEPARTMENT

- 8      2.    **LONG TERM FINANCIAL MANAGEMENT STRATEGY UPDATE**  
(Report: January 14, 2009, File No.:) (REDMS No. 2513439)

*Designated Speaker: Jerry Chong*

#### STAFF RECOMMENDATION

*That the Long Term Financial Management Strategy Update report (dated January 14, 2009) be received for information.*



- 14      3.    **2009 CAPITAL BUDGET**  
(Report: January 15, 2009, File No.:) (REDMS No. 2523586)

*Designated Speaker: Jerry Chong*

#### STAFF RECOMMENDATION

*That:*

- (1) the 2009 Capital Budget be approved as the basis for preparing the 5 Year Financial Plan (2009-2013); and*
- (2) the staff be authorized to commence 2009 capital projects.*

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4. **2009 OPERATING BUDGET**

(Report: January 12, 2009, File No.:) (REDMS No. 2559503)

*Designated Speaker: Jerry Chong*

STAFF RECOMMENDATION

*That the 2009 Operating Budget with a combined net expenditure increase of \$4.1 million, including a corresponding property tax increase of 2.94% be approved and form the basis of the City's 5 Year Financial Plan (2009 – 2013), on the following basis:*

- (1) a net expenditure increase before additional expenditures of \$3.0 million resulting in a property tax increase of 2.16%;*
- (2) the inclusion of additional expenditure requests of \$1.1 million having a resulting property tax impact of a 0.78% increase.*

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5. **MANAGER'S REPORT**

ADJOURNMENT

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