

Clause embodied in Report No. 15 of the Policy and Finance Committee, as adopted by the Council of the City of Toronto at its regular meeting held on November 26, 27 and 28, 2002.

## 31

### 2003 Interim Operating Budget Estimates

*(City Council at its regular meeting held on November 26, 27 and 28, 2002, adopted this Clause, without amendment.)*

**The Policy and Finance Committee recommends the adoption of the Recommendation of the Budget Advisory Committee embodied in the following communication (November 8, 2002) from the City Clerk:**

Recommendation:

The Budget Advisory Committee recommended to the Policy and Finance Committee, and Council, the adoption of the report (November 6, 2002) from the Chief Financial Officer and Treasurer.

The Budget Advisory Committee reports, for the information of the Policy and Finance Committee, and Council, having requested the Chief Financial Officer and Treasurer to submit a revised schedule with respect to the Consolidated Grants Interim Budget to the Policy and Finance Committee for its meeting of November 14, 2002.

Background:

The Budget Advisory Committee, at its meeting held on November 8, 2002, had before it a report (November 6, 2002) from the Chief Financial Officer and Treasurer requesting approval for an interim allocation to enable Departments, Agencies, Boards and Commissions to carry out their normal operations during the First Quarter of 2003 or until Council adopts the 2003 Operating Budget, in accordance with Financial By-law No. 152-2000; and recommending that the interim operating budget estimate in the amount of \$2,083,178,400.00, be approved.

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(Report dated November 6, 2002, addressed  
to the Budget Advisory Committee from the  
Chief Financial Officer and Treasurer)

Purpose:

In accordance with Financial By-law No. 152-2000, this report requests approval for an interim allocation to enable Departments, Agencies, Boards and Commissions to carry out their normal

operations during the First Quarter of 2003 or until Council adopts the 2003 Operating Budget. It is expected that the 2003 Operating Budget will be approved by Council at its meeting of February 24-28, 2003.

Financial Implications and Impact Statement:

This report requests interim operating funds and establishes spending authority for Departments, Agencies, Boards and Commissions during the period January 1, 2003, to the date on which Council approves the 2003 Operating Budget. The request also covers the full year impact of any contracts that will be awarded prior to approval of the 2003 Operating Budget. The recommended interim appropriation of \$2,083,178,400.00 is based on 30 percent of the 2002 approved gross budget for the City (40 percent of Transportation Services).

Recommendation:

It is recommended that the interim operating budget estimate in the amount of \$2,083,178,400.00 be approved.

Comments:

The 2003 Operating Budget will be presented to Council for its approval in February 2003. In order to enable Departments, Agencies, Boards and Commissions to carry out their normal operations during the first part of the year, it is necessary for Council to approve interim operating budget estimates. Appendix 1 details the interim estimates by Program with the 2002 gross consolidated budget included for comparative purposes. Expenditures made during the period January 1 to March 31, or until Council approves the 2003 Operating Budget, by Departments, Agencies, Boards and Commissions, must be restricted to normal operating expenditures.

The recommended interim appropriation of \$2,083,178,400.00 is based on 30 percent of the 2002 approved gross budget for the City (40 percent of Transportation Services). The details of the interim operating budget estimates are contained in Appendix 1.

Conclusion:

The interim operating estimate report requests funding and establishes spending authority for Departments, Agencies, Boards and Commissions for the period from January 1, 2003 until the budget is approved by Council in February 2003. Based on 30 percent of the 2002 approved gross budget for the City (40 percent of Transportation Services), the request is for \$2,083,178,400.00.

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