



Report to: General Committee

Date Report Authored: October 17, 2014

SUBJECT: Interim Spending Authority Pending Approval of 2015 Budget
PREPARED BY: Lisa Chiang, Manager Financial Reporting and Payroll

RECOMMENDATIONS:

- 1) That the report “Interim Spending Authority pending approval of 2015 Budget”, be received;
- 2) AND THAT Council approve 50% of the City’s 2014 Operating, Waterworks, Planning & Design, Building Standards and Engineering budgets equal to \$153,357,412 as a pre-budget approval for 2015 operating expenditures;
- 3) AND THAT Staff be authorized and directed to do all things necessary to give effect to this resolution.

EXECUTIVE SUMMARY:

Not applicable

PURPOSE:

To obtain Council approval for the Treasurer to have authority to make payments necessary to support the ongoing business of the City, prior to the approval of the 2015 Operating, Waterworks, Planning & Design, Building Standards and Engineering budgets.

BACKGROUND:

The 2015 Interim Spending Authority is intended to allow each of the City’s Operating, Waterworks, Planning & Design, Building Standards and Engineering departments to spend up to 50% of the 2014 approved budgets for operating expenditures. This approval will enable the City operations to continue at existing approved service levels until the City’s 2015 departmental budgets for operating expenditures are approved.

The City’s 2014 approved budgets for operating expenditures are:

	<u>2014 Approved Budget</u>
Operating	\$ 187,466,019
Waterworks	96,505,681
Planning & Design	7,829,268
Building Standards	8,386,048
Engineering	6,527,807
Total	<u>\$ 306,714,823</u>
50% of the above total	<u>\$ 153,357,412</u>

All expenditures for goods and services will conform to existing by-laws and policies.

OPTIONS/ DISCUSSION:

Not applicable

FINANCIAL CONSIDERATIONS AND TEMPLATE: (external link)

Not applicable

HUMAN RESOURCES CONSIDERATIONS

Not applicable

ALIGNMENT WITH STRATEGIC PRIORITIES:

Not applicable

BUSINESS UNITS CONSULTED AND AFFECTED:

Not applicable

RECOMMENDED

BY:

21/10/2014

22/10/2014

X 

Joel Lustig
Treasurer

X 

Trinela Cane
Commissioner, Corporate Services

ATTACHMENTS:

Not applicable