

**MINUTES OF MEETING
FINANCE COMMITTEE
HELD ON MONDAY, APRIL 14, 2003
9:10 PM TO 10:20 PM**

PRESENT:

Commissioner Anita Romaniuk	- Chair
Commissioner Heather Deal	
Commissioner Loretta Woodcock	
Commissioner Suzanne Anton	
Susan Mundick	- General Manager
Anita Ho	- Director of Corporate Services

Approval of Minutes

The minutes from the Finance Committee held on Tuesday, April 07, 2003, were adopted as circulated.

2003 Operating Budget

Council approved 4.67% tax increase and the Board of Parks and Recreation 2003 submission of \$47,518,000 exclusive of potential increases for staff salaries as a result of negotiations. This amount includes \$388,750 for added basic costs. Council also approved funding of \$740,000 for new and non-recurring items.

After discussing a range of options to adjust the budget as a result of the \$85,000 revenue reduction (seniors fee discount change from 25 to 30%), the committee agreed to have staff reduce non-labour expenditures on a pro-rated basis across the organization. The committee request that staff look for opportunities to increase revenues on any commercial operations.

Moved by Commissioner Deal,

THAT the committee direct staff to look to non-labour expenditures to accommodate increase in seniors discount.

- Carried Unanimously.

2003 NNR Budget

Commissioners reviewed the draft listing and staff advised the committee of the process to develop the list. The final listing will be brought forward to the Board for approval.

The meeting adjourned at 10:20 p.m.

Next Meeting - Friday, May 30, 2003, 9:00 to 11:00 am

Agenda : 1. Update on Golf Course Budget to Actual.