

**From:** [Chris Butler](#)  
**To:** [SPPC](#)  
**Subject:** [EXTERNAL] SPPC Meeting - Monday Oct 28 - Added Agenda Request  
**Date:** Wednesday, October 23, 2019 4:07:06 PM

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Please accept this as an " Added Agenda " submission for distribution to SPPC members with respect to **Item 4.2 - Reserve Funds Section of the agenda .**

### **Mayor Holder - Chair - SPPC Members**

I attended the July 29 SPPC meeting @ delegation status & frankly was looking forward to ALL THREE (3) cost reduction opportunity studies flagged at that July 29 MTG being brought forward for concurrently review and response at this meeting . **We are missing Item 1** - outlined in the Background section of today's agenda as " Down town & Industrial Community Improvement Plan CIP's with consideration for reduced level of subsidy " .

### **Recommendations**

- For this Meeting - the CIP Grant Reserve funds section of this report should be completely ignored other than to acknowledge the massive forecasted increase in cash flow requirements to spread the increasing and uncapped program grant liabilities over the 10 year term without adequately protecting taxpayers . We should be accepting a report from Finance to review opportunities related to Item 1 above and in the Background Section before reviewing the result/ impact on the same reserve fund.
- With respect to " Special Projects & New Initiatives Reserves " ; this report provides no guidance to me as a taxpayer as to the justification for increasing the recommended balance of this total fund from the projected \$128 Million ending balance in 2019 to a projected balance of \$194 Million in 2025 ( a 52 % increase ) per our last budget update ; as there appears to be no plan or current budget space to support this forecast or the added taxes required to top up these discretionary funds.

Will not be able to attend this meeting Oct 28 , but will continue to look forward to your leadership as an SPPC to resolve both these two (2) issues raised as a delegate on July 29 MTG

Thanks - Chris Butler - 863 Waterloo St