

15. Re: 1974 Provisional Capital Improvement Program

As noted in the Letter of Transmittal included with the 1974 Provisional Budget, attached herewith is the 1974 Provisional Capital Improvement Program.

Included in the Provisional Capital Budget is the sum of \$3,712,195 to be taken from general revenue funds for capital purposes. This amount is shown in the summary on Page 3 of the Capital Improvement Program.

The recommendations made in the Provisional Operating Budget affect this Capital Budget. Specifically, the Manager recommended in the 1974 Provisional Operating Budget that the Budget be approved subject to:

"...(b) No capital expenditures being made by all departments, the Parks and Recreation Commission and the Library Board, unless they are specifically authorized by Council."

The Capital Program is submitted for the attention and study of Council, and it need not be dealt with until the Annual 1974-1979 Capital Improvement Program is submitted in April for consideration and adoption by bylaw. Specific authority will be requested from Council if it is necessary to advance any portion of the Program prior to its final adoption.

RECOMMENDATIONS:

THAT the 1974 Provisional Capital Improvement Program be received and tabled pending the adoption of the 1974 Provisional Operating Budget; and

THAT, in the meantime, no capital expenditures be made by any department, the Parks and Recreation Commission and the Library Board unless they have been or are specifically authorized by Council.