

RE: 1984 PROVISIONAL OPERATING BUDGET

MUNICIPAL MANAGER'S RECOMMENDATION

1. THAT the 1984 Provisional Operating Budget be adopted.

REPORT

The members of the Municipal Council received a copy of the Preliminary 1984 Provisional Budget dated 1983 November 03 for discussion with the Municipal Manager and the Management Committee on 1983 November 07 and 15.

During these meetings, the budget was thoroughly reviewed and Council suggested some modifications to the Preliminary Budget, including an upward adjustment for Donations and Grants. A copy of the budget reflecting Council's recommendations is attached for the inaugural Council meeting of 1983 December 05.

The 1984 Provisional Operating Budget reflects a tax levy increase of 4.6% over the 1983 Annual tax levy, but is below the target level of 5% as approved by Council in the Municipal Manager's Planning Challenge Statement for 1984.

Two major considerations remain unknown at the time of writing of this transmittal: the specific amount of the Provincial Revenue Sharing Grant, and the value of new construction to be added to the 1984 tax roll. The first will impact directly on the tax levy; and the second, on the amount of tax levy increase for the individual taxpayer in 1984 vs. 1983. It is expected that these items will be resolved early in 1984. Separate reports will be issued as the information becomes available.

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