

ITEM SUPPLEMENTARY 23
MANAGER'S REPORT NO. 78
COUNCIL MEETING 87/12/14

RE: 1988 PROVISIONAL CAPITAL BUDGET

MUNICIPAL MANAGER'S RECOMMENDATIONS

1. THAT Council receive the 1988 Provisional Capital Budget; and
2. THAT the budget be referred back to the Municipal Manager as a basis for preparation of the 1988-1992 Capital Budget.

REPORT

Enclosed is a copy of the 1988 Provisional Capital Budget with the Council agenda. The budget has been prepared by staff and includes those works which have been recommended by the Parks and Recreation Commission, the Library Board, and Burnaby Village Museum Association.

The Provisional Capital Budget is without statutory authority because the Capital Budget adopted on 1987 May 04 and as amended by By-law No. 8874 on 1987 November 02 remains in force until the 1988-1992 Capital Budget is adopted by by-law on or before 1988 May 09.

One of the most useful aspects of this budget is that it gives the detail of the capital expenditures which are to be financed out of the tax levy in 1988 and serves to convey to Council the nature and scope of the 1988 capital program. The 1988 Provisional Operating Budget provides an operating contribution of \$2,771,000 for capital expenditures which are detailed in this budget. The level of capital spending from the tax levy is at a level comparable with previous years.

By itself, this budget is not yet complete. The full amount of work in progress at year end 1987 which will be brought forward in 1988 will only be known after year end 1987 and reflected when the five year Capital Budget 1988-1992 is presented.

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