

ITEM 4
MANAGER'S REPORT NO. 28
COUNCIL MEETING 87/04/21

RE: 1987 - 1991 CAPITAL BUDGET

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Director Finance be adopted.

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1987 April 16
File: 87 Cap.Budg.

TO: MUNICIPAL MANAGER
FROM: DIRECTOR FINANCE
RE: 1987-1991 CAPITAL BUDGET

RECOMMENDATION

1. THAT the 1987-1991 Capital Budget be received, approved, and the necessary budget by-law be brought forward for three readings on 1987 April 27.

REPORT

The 1987-1991 Capital Budget is presented for the consideration of the Municipal Council.

The overall five year program reflects the integrated longer term plan of capital works for the municipality. A good degree of accuracy is built into the 1987 program, and it is based on the 1987 Provisional Capital Budget which was received by Council on 1986 December 08. The program for 1988 through 1991 is, except for those projects which are well defined, a planning document and subject to continuous review.

This budget includes proposed major facilities for a new Bonsor Recreation Centre, scheduled for completion before the end of 1987, a new Metrotown Library, Burnaby Village Museum expansion, and certain major park development. By-laws for these projects are in place and the source of funding is from internal reserves, repayable over 20 years.

The Province has announced a total of \$1 million in B.C. Lottery Fund grants for these projects subject to certain conditions. Further details are given in the Budget Overview.

Municipal Council should keep in mind that three readings need to be given the by-law on or before May 04 in order that it be passed at the regular Council meeting on May 11 to meet the statutory deadline of May 15.



Howard Karras
DIRECTOR FINANCE

PWT:gw