

ITEM 17
MANAGER'S REPORT NO. 34
COUNCIL MEETING 89/05/08

SUBJECT: 1989 ANNUAL OPERATING BUDGET

ACTING MUNICIPAL MANAGER'S RECOMMENDATIONS:

1. THAT the Annual Operating Budget for 1989, with a municipal tax levy of \$65,136,166 be received and approved, and that a budget authorization bylaw be brought forward for three readings on 1989 May 08; and
2. THAT a property tax rating bylaw based on the variable tax rates shown in the 1989 Annual Operating Budget be brought forward for three readings on 1989 May 08.

PURPOSE: To achieve Council approval of the 1989 Annual Operating Budget

REPORT

The 1989 Annual Operating Budget is now being presented for adoption by Council.

The budget document will be forwarded separately to Council on Friday, 1989 May 05.

The Executive Summary section of the budget provides discussion and highlights of the Operating Budget.

Section 264 of the Municipal Act states:

"On or before April 15 in each year, the council shall direct preparation of the annual budget for the current year. The annual budget shall be adopted by bylaw on or before May 15 in each year. An expenditure not provided for in the annual budget or in the annual budget as amended is not lawful."

With May 15 being a Monday this year, it is the last regular Council meeting at which Council can adopt the budget. Therefore the budget bylaws which appear elsewhere on the agenda must have third reading by 1989 May 08.

Copies of a press release will be available on May 08, and copies of the budget will be available for the public shortly thereafter.

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PWT:ah

cc. All Directors