



SUBJECT: 1992 PROVISIONAL OPERATING BUDGET

PURPOSE: To request approval of the 1992 Provisional Operating Budget.

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MUNICIPAL MANAGER'S RECOMMENDATION

1. THAT the 1992 Provisional Operating Budget be adopted.

REPORT

Copies of the 1992 Provisional Operating Budget for members of Council are enclosed with their agendas.

The budget calls for a general tax increase of about 6.3% over 1991. This is after new taxes from building construction throughout the municipality during the past year. The new tax revenue is equal to about \$1.5 million.

Overall operating revenues and expenditures are increasing by 6.5% to a total of \$151,644,984 compared to the 1991 annual budget total of \$142,385,217.

The Executive Summary outlines several issues which may cause the budget to change before it is finalized. It is a requirement of the Municipal Act that Council adopt the Provisional Budget by the 3rd Monday in January (1992 January 20).

Adoption of this budget does not commit Council to a decision as to the amount of taxation nor the distribution thereof. These decisions must be made before the Annual budget is finalized on or before 1992 May 15.

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