

ITEM	01
MANAGER'S REPORT #	57
COUNCIL MEETING	95/12/04

TO: MAYOR AND COUNCIL

1995 November 28

FROM: CITY MANAGER

SUBJECT: 1996 PROVISIONAL OPERATING BUDGET

PURPOSE: To request approval of the 1996 Provisional Operating Budget.

CITY MANAGER'S RECOMMENDATION

1. THAT the 1996 Provisional Operating Budget be adopted.

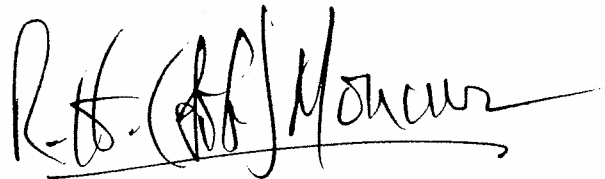
REPORT

Copies of the 1996 Provisional Operating Budget for members of Council are enclosed with their agendas.

As directed by Council, this budget reflects a net tax draw increase of no more than 1% on the average residential dwelling and not more than 1.0% on the total net tax base. This is after new tax revenue from building construction throughout the city during the past year estimated at \$1,000,000.00.

It is a requirement of the Municipal Act that Council adopt the Provisional Budget by the 3rd Monday in January (1996 January 15).

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 adopted on or before 1996 May 15.



Robert H. Moncur
CITY MANAGER