

TO: MAYOR AND COUNCIL 1996 December 10

FROM: CITY MANAGER

SUBJECT: 1997 PROVISIONAL OPERATING BUDGET

PURPOSE: To receive and approve the 1997 Provisional Operating Budget.

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CITY MANAGER'S RECOMMENDATION

1. THAT the 1997 Provisional Operating Budget be adopted.

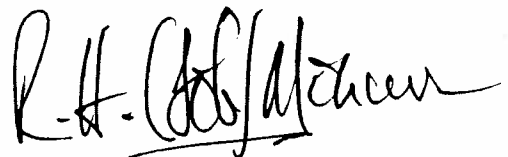
REPORT

Copies of the 1997 Provisional Operating Budget for members of Council are enclosed with their agendas.

This budget reflects a net tax draw increase of 2.48% 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. The allocation between property classes is done in May each year and Council has directed that the average residential tax rate increase be no more than 2%.

It is a requirement of the Municipal Act that Council adopt the Provisional Budget by the 3rd Monday in January (1997 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 adopted on or before 1997 May 15.



Robert H. Moncur  
CITY MANAGER