

TO: MAYOR AND COUNCIL 1996 April 18

FROM: CITY MANAGER

SUBJECT: 1996 ANNUAL OPERATING BUDGET

PURPOSE: To obtain Council approval of the 1996 Annual Operating Budget.

RECOMMENDATION

1. THAT the Annual Operating budget for 1996, with a City tax levy of \$95,922,900 be received and approved, and that the Operating Budget Authorization Bylaw be brought forward for three readings on May 06; and
2. THAT the property tax rates bylaw be brought forward for three readings on May 06.

REPORT

The 1996 Annual Operating Budget is presented for adoption by Council. The Executive Summary section in the budget includes an overview and the highlights of the Operating Budget.

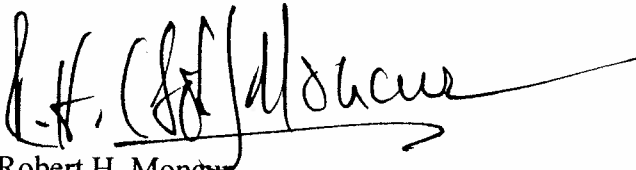
This budget provides the variable tax rates for the property tax rates bylaw.

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.”

In order to meet the statutory deadlines, the budget bylaws require three readings by Council on May 06.

Copies of the budget are available for the public upon request.


 Robert H. Moncur
 CITY MANAGER