

ITEM	02
MANAGER'S REPORT #	12
COUNCIL MEETING	96/04/22

TO: MAYOR AND COUNCIL

1996 April 18

FROM: CITY MANAGER

SUBJECT: 1996-2000 CAPITAL PROGRAM

PURPOSE: To receive and approve the 1996-2000 Capital Program

RECOMMENDATION

1. THAT the 1996-2000 Capital Program be received and approved and that the capital budget bylaw be amended.

REPORT

The 1996-2000 Capital Program is presented for adoption by Council. The 1996 Capital Budget is \$54,963,905. The Executive Summary section in the Budget provides the overview and highlights of the Capital Program.

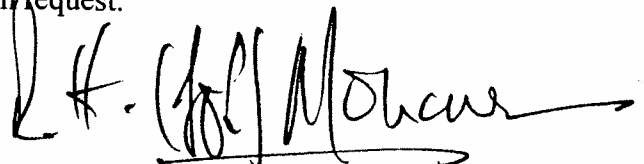
STATUTORY REQUIREMENTS

Section 266 of the Municipal Act states:

- (1) "On or before May 15 in each year the council shall direct preparation of and adopt by bylaw a capital expenditure program for a period of not less than 5 years, showing estimates of the proposed source and application of funds for capital purposes for each year of the program.
- (2) An adopted capital expenditure program, including amendments, remains in force until a new program is adopted in the following year."

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

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



Robert H. Moncur
CITY MANAGER