

TO: MAYOR AND COUNCIL

1998 April 22

FROM: CITY MANAGER

SUBJECT: 1998-2002 CAPITAL PROGRAM

PURPOSE: To obtain Council approval of the 1998-2002 Capital Program

---

RECOMMENDATION

1. THAT the 1998-2002 Capital Program be received and approved and that the Burnaby Capital Expenditure Program Bylaw be amended.

REPORT

The 1998-2002 Capital Program is presented for adoption by Council. The 1998 Capital Budget is \$57,378,765. The Executive Summary section in the Budget provides the overview and highlights of the Capital Program.

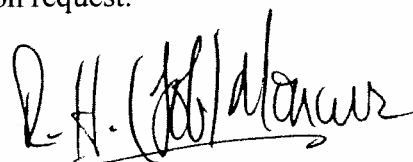
STATUTORY REQUIREMENTS

Section 329 of the Municipal Act states:

- (1) "On or before May 15 in each year, a council must direct preparation of and adopt, by bylaw, a capital expenditure program for a period of at least 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 04.

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



Robert H. Moncur  
CITY MANAGER