

TO: MAYOR AND COUNCIL

1999 NOVEMBER 30

FROM: CITY MANAGER

SUBJECT: 2000 PROVISIONAL OPERATING BUDGET

PURPOSE: To approve the 2000 Provisional Operating Budget.

RECOMMENDATION

1. **THAT** the 2000 Provisional Operating Budget be received and adopted, and that a provisional budget bylaw which appears on this agenda be brought forward.

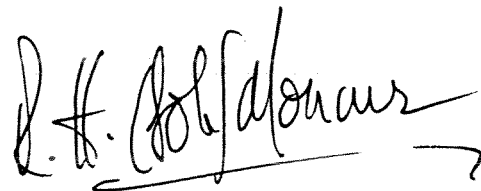
REPORT

Copies of the 2000 Provisional Operating Budget for members of Council are enclosed with their agendas.

This budget reflects a net tax draw increase of 2.39%. This is after new tax revenue from building construction throughout the city during the past year, estimated at \$1,600,000. The allocation between property classes is determined in May each year.

It is a requirement of the Municipal Act (Interim Provisional Budgeting Regulation - B.C. REG308/99) that Council adopt the Provisional Budget before 1999 December 31.

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 a Financial Plan is adopted on or before 2000 May 15.



Robert H. Moncur
CITY MANAGER