

TO: MAYOR AND COUNCIL 2001 April 27
FROM: CITY MANAGER
SUBJECT: 2001-2005 OPERATING & CAPITAL PLANS
PURPOSE: To obtain Council approval of the 2001-2005 Operating & Capital Plans

RECOMMENDATIONS:

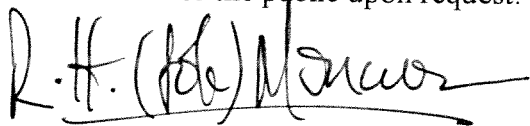
1. THAT the 2001-2005 Operating & Capital Plans, with a City tax levy of \$120,032,500 for 2001 be adopted, and that the Financial Plan Bylaw be brought forward for three readings.
2. THAT the Property Tax Rates Bylaw be brought forward for three readings.

REPORT

The purpose of the five year Operating and Capital Plans is to present Council's financial direction for the City over the next five years. Each plan includes an overview and details for the current year. The 2001 budget focuses on meeting immediate needs including increased demands for City services, maintaining and improving existing infrastructure for roads and various community facilities, and investment in new technology to service citizens more effectively and efficiently. Estimates for the five year period are as accurate as reasonably possible at the time this budget was prepared. The Operating Plan includes the variable tax rates for the Property Tax Rates Bylaw appearing elsewhere on this agenda.

The recommended Financial Plan Bylaw in the amount of \$290,059,675 combines total expenditures for both the operating and capital plans. The Bylaw appears elsewhere on the agenda for the first three readings. To meet statutory deadlines within the Council meeting schedule, the Financial Plan Bylaw requires final adoption on May 14th.

Copies of the 2001-2005 Operating and Capital Plans are available for the public upon request.


Robert H. Moncur
CITY MANAGER