

**TO: MAYOR AND COUNCIL**

**2002 APRIL 30**

**FROM: CITY MANAGER**

**SUBJECT: 2002-2006 OPERATING & CAPITAL PLANS**

**PURPOSE:** To obtain Council approval of the 2002-2006 Operating & Capital Plans

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RECOMMENDATIONS:

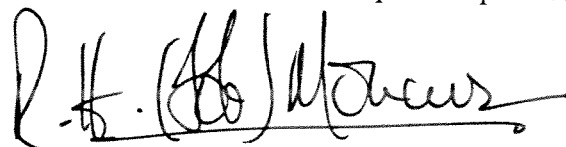
1. **THAT** the 2002-2006 Operating & Capital Plans, with a City tax levy of \$124,816,675 for 2002 be adopted, and that the Financial Plan Bylaw be brought forward for three readings.
2. **THAT** the Property Tax Rates Bylaw be brought forward for three readings.

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 2002 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 current year are as accurate as reasonably possible at the time this budget was prepared. Subsequent years' estimates may be increasingly less accurate but are an indication of priority and will be updated annually. 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 \$290,341,950 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 13th.

Copies of the 2002-2006 Operating and Capital Plans are available to the public upon request.



Robert H. Moncur  
CITY MANAGER