



Item 01
Meeting 2010 December 13

COUNCIL REPORT

TO: MAYOR AND COUNCIL **DATE:** 2010-12-08
FROM: CITY MANAGER **FILE:** 6500 20
SUBJECT: 2011 - 2015 PROVISIONAL FINANCIAL PLAN
PURPOSE: To obtain Council approval of the 2011 - 2015 Provisional Financial Plan.

RECOMMENDATION:

1. **THAT** the 2011 - 2015 Provisional Financial Plan be received.

REPORT

The purpose of the Provisional Financial Plan is to present Council's financial direction for the City over the next five years and to provide a basis for public consultation before adoption of the City's 2011 - 2015 Financial Plan before 2011 May 15 as required under Sections 165 and 197 of the Community Charter.

The 2011 budget focuses on meeting immediate needs including demands for City services, provision for safety and security, maintaining and improving existing infrastructure for roads and various community facilities, and investment in new technology to better service citizens. The budget incorporates a proposed 3.95% property tax increase for 2011. This increase is required to fund a number of budget challenges in 2011, including collective agreement increases, operational and inflationary increases and new services.

The 2011 budget provides the operating and capital resources necessary to maintain and improve upon the City's infrastructure and service delivery next year. 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 in future budget documents.

Copies of the 2011 - 2015 Provisional Financial Plan are available for the public upon request and on-line at Burnaby.ca.

Robert H. Moncur
CITY MANAGER

RM: rt