
CITY OF KELOWNA

MEMORANDUM

Date: January 2, 2001
File No.: 1700-20

To: Mayor and Council

From: City Manager

Subject: 2001 FINANCIAL PLAN

RECOMMENDATION

THAT the 2001 Financial Plan, as summarized on Schedule A, in the amount of \$164,412,350 be adopted, reflecting total operating and capital costs including changes made by Council during the financial plan review meeting of December 14, 2000.

Background and Comments

Attached are copies of schedules related to decisions Council reached during the financial plan discussions on December 14, 2000:

1. A copy of the revised Financial Plan Summary (Schedule A).
2. A summary of amendments to the Financial Plan as a result of Council review and debate (Schedules B & C).

The gross taxation demand has increased to \$55.9 million creating a net property owner impact of 1.9% for 2001. As a result of Council debate, staff will also be reporting back on Community Policing initiatives prior to the final budget discussion in May.

The 2001 Financial Plan can now be adopted by bylaw and is presented to Council in accordance with Section 327 of the Local Government Act. The Financial Plan will be amended in March for the carry-over budget program and again in May for final requests, just prior to adoption of the 2001 property tax bylaw.

R.A. Born

Attach.
KG

cc: City Directors
Deputy Director of Finance