



City of Richmond
Business & Financial Services Department

Memorandum

To: Mayor and Councillors
From: Andrew Nazareth
General Manager, Business & Financial Services
Date: February 23, 2007
File: 03-0970-01/2007-Vol 01
Re: **Council Agenda Item 23**

At the Finance Committee meeting of February 15, 2007, it appears that a resolution was not passed to formally endorse the 2007 Operating Base Budget. Therefore, the following resolution is recommended before the Additional Levels Committee recommendation.

“That the 2007 Operating Base Budget requiring a tax increase of 1.65% be approved as the basis for preparing the 5 Year Financial Plan (2007-2011).”

Please note that the 1.65% tax increase from the Base Budget is included in the 3.57% total property tax increase figure in the Committee resolution.

Andrew Nazareth
General Manager, Business & Financial Services

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