STANDING POLICY COMMITTEE ON FINANCE

QUESTION PERIOD

Minute No. 164
Councillor Vandal inquired about the schedule for the adoption of the 2008 Operating Budget.

Councillor O'Shaughnessy replied that Provincial law dictates that it must be adopted before March 31st. He added that he has started looking at estimates with the administration and plan to provide the first update to the Mayor by the middle of next week. He suggested that balanced estimates would not be available before February 15th, at which point there would be two seminars for all Members of Council and then the estimates would proceed to Standing Committees for public input and then to Council, at best guess, around March 15th. He added that this would be the toughest budget to bring to zero without a tax increase that he had ever faced.