

THE CORPORATION OF THE VILLAGE OF SALMO

BYLAW NO. 673

A BYLAW TO AMEND THE 2015-2019 FINANCIAL PLAN

WHEREAS the Council of the Village of Salmo has adopted Bylaw No. 669, Village of Salmo Five Year Financial Plan for the years 2015-2019;

AND WHEREAS it is necessary to amend the said bylaw to provide for adjusted revenues and expenditures;

NOW THEREFORE the Council of The Corporation of the Village of Salmo in open meeting assembled enacts as follows:

TITLE

1. This Bylaw may be cited as the Village of Salmo **“Five Year Financial Plan (2015-2019) Amendment Bylaw No. 673, 2015.”**

AMEND

2. Schedule “A” of the said bylaw is hereby rescinded in its entirety and Schedule “A” attached hereto is substituted.

EFFECTIVE DATE

3. This Bylaw shall come into force and effect upon its adoption.

READ A FIRST TIME this 14th day of July, 2015

READ A SECOND TIME this 14th day of July, 2015

READ A THIRD TIME this 14th day of July, 2015

RECONSIDERED AND FINALLY ADOPTED this 11th day of August, 2015



Mayor



CAO/Corporate Officer

Certified a true and correct copy of the “Five Year Financial Plan (2015-2019) Amendment Bylaw No. 673, 2015”.



Diane Kalen-Sukra
CAO/Corporate Officer

**AMENDED 2015-2019 FIVE YEAR FINANCIAL PLAN
SCHEDULE A
(Amended by bylaw 673, 2015)**

REVENUES	Plan 2015	Plan 2016	Plan 2017	Plan 2018	Plan 2019
Property Taxation	478,461	485,606	492,799	500,135	507,617
Sale of services	77,436	77,000	77,000	77,000	77,000
Other revenue own sources	144,631	144,631	144,631	144,631	144,631
Investment income	10,200	10,200	10,200	10,200	10,200
Grants - unconditional	416,603	401,000	401,000	401,000	401,000
Grants - conditional	431,577	154,077	89,077	89,077	89,077
Collections for Other Agencies	558,472	564,057	569,698	575,395	581,149
Total General	2,117,380	1,836,571	1,784,405	1,797,438	1,810,674
Water: User Fees	120,478	122,888	125,345	127,852	130,409
Sewer: User Fees	185,471	189,180	192,964	196,823	200,760
Total Consolidated Revenues	2,423,329	2,148,639	2,102,714	2,122,113	2,141,843

AMENDED 2015-2019 FIVE YEAR FINANCIAL PLAN
SCHEDULE A
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EXPENSES	Plan 2015	Plan 2016	Plan 2017	Plan 2018	Plan 2019
General Government	537,846	410,093	402,995	411,055	419,276
Protective Services	110,165	112,368	114,616	116,908	119,246
Transportation Services	252,400	237,048	241,789	246,625	251,557
Environmental health services	82,107	83,749	85,424	87,133	88,875
Public health and welfare	9,200	10,000	10,000	10,000	10,000
Recreation and cultural services	41,350	42,177	43,021	43,881	44,759
Interest and other debt charges	63,064	63,064	63,064	52,894	42,850
Payments to Other Agencies	558,472	564,057	569,698	575,395	581,149
Total General Operations	1,654,604	1,522,556	1,530,607	1,543,891	1,557,712
Water Operations	130,753	133,368	136,035	138,756	141,531
Sewer Operations	182,101	185,743	189,458	193,247	197,112
Total Operations	1,967,458	1,841,667	1,856,100	1,875,894	1,896,355
Amortization	257,221	259,793	262,391	265,015	267,665
Surplus (deficit)	198,650	47,179	(15,777)	(18,796)	(22,177)
Add back:					
Amortization	257,221	259,793	262,391	265,015	267,665
Principal payments on Municipal Debt	48,585	48,585	48,585	29,832	23,299
Capital Expenditures					
General	353,399	136,601	-	-	-
Water	75,000	-	-	-	-
Sewer	30,000	60,000	-	-	-
Total Capital Expenditures	458,399	196,601	-	-	-
Proceeds from Borrowing	-	-	-	-	-
Transfer to / from Reserves					
Transfer to General Reserves	95,000	95,000	95,000	95,000	95,000
Transfer to Utility Reserves	20,539	22,000	22,000	36,250	44,000
Transfer from General Reserves	(113,399)	(78,000)	-	-	-
Transfer from Utility Reserves	(55,000)	-	-	-	-
Total Transfer to (from) Reserves	(52,860)	39,000	117,000	131,250	139,000
Transfers to (from) operating surplus	1,747	22,786	81,029	85,137	83,189
Financial Plan Balance	-	-	-	-	-

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CAPITAL FUNDS

COMPONENTS	Plan 2015	Plan 2016	Plan 2017	Plan 2018	Plan 2018
Sources of Funds					
Community Works Grant	190,000	-	-	-	-
General Operating fund	10,000	53,601	-	-	-
Water Operating fund	12,500	-	-	-	-
Sewer Operating fund	10,000	-	-	-	-
Utility Reserves	55,000	-	-	-	-
Other Reserves	113,399	78,000	-	-	-
Government Grants	67,500	65,000	-	-	-
Total Sources	458,399	196,601	-	-	-
Expenditures					
General	353,399	136,601	-	-	-
Water	75,000	-	-	-	-
Sewer	30,000	60,000	-	-	-
Total Expenditures	458,399	196,601	-	-	-