

**THE CORPORATION OF THE VILLAGE OF SALMO**

**BYLAW #715**

**A BYLAW TO AMEND “THE CORPORATION OF THE VILLAGE OF SALMO  
FIVE-YEAR FINANCIAL PLAN FOR THE YEARS 2019-2023, BYLAW #705”**

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WHEREAS the Council of the Village of Salmo has adopted Bylaw #705, Village of Salmo Five Year Financial Plan for the years 2019-2023;

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:

1. Schedule “A” of the said bylaw is hereby rescinded in its entirety and Schedule “A” attached hereto is substituted.
2. This Bylaw may be cited as the Village of Salmo “Five Year Financial Plan (2019-2023) Amendment Bylaw #715, 2019.”
3. This Bylaw shall come into force and effect upon its adoption.

READ A FIRST TIME	this 10 <sup>th</sup> day of December, 2019
READ A SECOND TIME	this 10 <sup>th</sup> day of December, 2019
READ A THIRD TIME	this 10 <sup>th</sup> day of December, 2019
RECONSIDERED AND ADOPTED	this 14 <sup>th</sup> day of January, 2020

Originally Signed By:

\_\_\_\_\_  
Diana Lockwood  
Mayor

\_\_\_\_\_  
Anne Williams  
Chief Administrative Officer/CAO

I HEREBY CERTIFY THIS TO BE A TRUE AND CORRECT COPY OF THE “FIVE YEAR FINANCIAL PLAN (2019-2023) AMENDMENT BYLAW #715, 2019”.

Originally Signed By:

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Anne Williams  
Chief Administrative Officer/CAO

**AMENDED 2019-2023 FIVE YEAR FINANCIAL PLAN  
SCHEDULE A**

REVENUES	2019	2020	2021	2022	2023
Property Taxation	420,032	427,170	434,450	441,876	449,451
Sale of services	88,070	87,509	87,509	87,509	87,509
Other revenue own sources	151,795	151,795	151,795	151,795	151,795
Investment income	9,000	9,000	9,000	9,000	9,000
Grants - unconditional	449,000	449,000	449,000	449,000	449,000
Grants - conditional	2,191,112	121,741	121,741	121,741	121,741
Collections for Other Agencies	592,883	598,812	604,800	610,848	616,956
<b>Total General</b>	<b>3,901,892</b>	<b>1,845,027</b>	<b>1,858,295</b>	<b>1,871,769</b>	<b>1,885,452</b>
Water: User Fees	169,219	172,603	176,055	179,577	183,168
Sewer: User Fees	263,216	268,480	273,850	279,327	284,913
<b>Total Consolidated Revenues</b>	<b>4,334,327</b>	<b>2,286,110</b>	<b>2,308,200</b>	<b>2,330,673</b>	<b>2,353,533</b>

**AMENDED 2019-2023 FIVE YEAR FINANCIAL PLAN  
SCHEDULE A**

<b>EXPENSES</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
General Government	421,870	429,253	436,765	448,683	452,260
Protective Services	286,071	105,449	107,294	109,172	111,082
Transportation Services	273,950	265,517	270,163	274,891	279,702
Environmental health services	97,164	98,864	100,594	102,355	104,146
Public health and welfare	15,650	10,000	10,000	10,000	10,000
Recreation and cultural services	51,100	46,907	47,728	48,563	49,413
Interest and other debt charges	50,159	51,572	48,501	46,306	44,602
Payments to Other Agencies	592,883	598,812	604,800	610,848	616,956
<b>Total General Operations</b>	<b>1,788,847</b>	<b>1,606,374</b>	<b>1,625,845</b>	<b>1,650,818</b>	<b>1,668,161</b>
Water Operations	159,875	140,973	143,440	145,950	148,504
Sewer Operations	208,765	202,243	205,783	209,384	213,048
<b>Total Operations</b>	<b>2,157,487</b>	<b>1,949,590</b>	<b>1,975,068</b>	<b>2,006,152</b>	<b>2,029,713</b>
Amortization	296,597	299,563	302,559	305,585	308,641
<b>Surplus (deficit)</b>	<b>1,880,243</b>	<b>36,957</b>	<b>30,573</b>	<b>18,936</b>	<b>15,179</b>
<b>Add back:</b>					
Amortization	296,597	299,563	302,559	305,585	308,641
Principal payments on Municipal Debt	103,414	136,242	111,048	111,743	106,376
<b>Capital Expenditures</b>					
General	401,000	25,000	-	-	-
Water	81,000	-	-	-	-
Sewer	1,756,436	-	-	-	-
<b>Total Capital Expenditures</b>	<b>2,238,436</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Proceeds from Borrowing</b>	<b>298,702</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfer to / from Reserves</b>					
Transfer to General Reserves	140,000	95,000	95,000	95,000	95,000
Transfer to Utility Reserves	22,220	34,868	39,683	44,070	48,029
Transfer from General Reserves	(32,500)	(25,000)	-	-	-
Transfer from Utility Reserves	(1,394)	-	-	-	-
<b>Total Transfer to (from) Reserves</b>	<b>128,326</b>	<b>104,868</b>	<b>134,683</b>	<b>139,070</b>	<b>143,029</b>
<b>Transfers to (from) operating surplus</b>	<b>5,366</b>	<b>70,410</b>	<b>87,401</b>	<b>73,708</b>	<b>74,415</b>
<b>Financial Plan Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**AMENDED 2019-2023 FIVE YEAR FINANCIAL PLAN  
SCHEDULE A**

**CAPITAL FUNDS**

<b>COMPONENTS</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Sources of Funds</b>					
Community Works Grant	287,000	-	-	-	-
General Operating fund	94,500	25,000	-	-	-
Water Operating fund	29,606	-	-	-	-
Sewer Operating fund	-	-	-	-	-
Utility Reserves	1,394	-	-	-	-
Other Reserves	-	-	-	-	-
Allocation from Surplus	-	-	-	-	-
Borrowing	298,702	-	-	-	-
Government Grants	1,527,234	-	-	-	-
<b>Total Sources</b>	<b>2,238,436</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>					
General	401,000	25,000	-	-	-
Water	81,000	-	-	-	-
Sewer	1,756,436	-	-	-	-
<b>Total Expenditures</b>	<b>2,238,436</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>-</b>