



BYLAW NO. 1495, 2020

A Bylaw to amend District of Hope Financial Plan Bylaw No. 1480, 2020

WHEREAS the District of Hope is empowered by the provisions of Section 165 of the *Community Charter* to amend the Financial Plan for 2020 - 2024; and

WHEREAS it has become necessary to amend the Financial Plan for 2020 - 2024;

NOW THEREFORE the Council of the District of Hope, in open meeting assembled, enacts as follows:

1. Citation:

This bylaw may be cited for all purposes as the “**District of Hope 2020 – 2024 Financial Plan Amendment Bylaw No. 1495, 2020**”.

2. Objectives and Policies:

Schedule “B” is hereby repealed and replaced with the revised Schedule “B”, attached to and forming part of this bylaw.

Read a first time this 23rd day of November, 2020.

Read a second time this 23rd day of November, 2020.

Read a third time this 23rd day of November, 2020.

Adopted this 23rd day of November, 2020.

Original Signed by Peter Robb
Mayor

Original Signed by Donna Bellingham
Director of Corporate Services

Schedule B
Bylaw No. 1495
Financial Plan
2020 - 2024

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Revenues					
Property Taxes - Residential	\$ 5,110,000	\$ 5,213,000	\$ 5,317,000	\$ 5,424,000	\$ 5,563,000
Property Taxes - Utilities	1,764,900	1,800,000	1,836,000	1,873,000	1,910,000
Property Taxes - Light Industry	91,500	93,600	95,100	97,000	98,900
Property Taxes - Business	1,514,600	1,551,300	1,582,000	1,613,000	1,645,500
Property Taxes - Rec / Non Profit	23,400	24,000	24,400	24,800	25,300
Property Taxes - Farm	4,400	4,500	4,600	4,700	4,800
Parcel Taxes	238,100	211,000	211,000	211,000	211,000
Payments in Lieu of Taxes	138,100	125,000	127,300	129,800	132,400
Collections/Remittances - Other Governments	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
1 % Revenue Taxes	108,800	111,000	114,000	118,000	122,000
Penalties and Interest on Taxes	86,600	105,000	107,500	109,900	111,500
Sale of Goods and Services	3,382,900	3,145,100	3,155,700	3,190,500	3,217,700
Investment Income	183,000	228,500	218,500	223,500	233,500
Rents and Leases	22,300	20,000	20,000	20,000	20,000
Revenues from Own Sources	267,200	34,200	32,000	34,000	34,000
Development Cost Charges	-	177,500	-	-	-
Transfers from Other Governments	2,976,500	2,108,200	1,043,200	1,047,200	1,051,200
Total Revenues	<u>\$ 15,887,300</u>	<u>\$ 14,926,900</u>	<u>\$ 13,863,300</u>	<u>\$ 14,095,400</u>	<u>\$ 14,355,800</u>
Expenditures					
General Government	\$ 3,591,400	\$ 1,850,400	\$ 1,879,600	\$ 1,904,700	\$ 1,938,300
Community Services	419,400	256,200	259,200	263,400	265,700
Protective Services	2,951,400	2,968,000	2,999,900	3,094,200	3,153,300
Public Works	1,027,500	990,300	1,003,900	1,031,500	1,056,000
Transportation Services	1,123,400	952,200	971,200	1,008,700	1,041,500
Flood Protection Services	92,900	78,500	3,700	3,800	5,000
Community Development	698,900	746,100	716,300	722,000	733,700
Sewer System	574,000	496,800	511,800	526,300	517,000
Water System	502,500	531,400	539,000	548,000	571,500
Environmental and Public Health	1,702,000	1,669,800	1,682,300	1,695,500	1,719,000
Parks, Recreation and Culture	878,600	871,100	868,500	896,200	900,700
Debt Financing	144,400	131,800	131,800	131,800	111,900
Amortization of Tangible Capital Assets	1,780,000	1,805,000	1,825,000	1,850,000	1,900,000
Total Expenditures	<u>\$ 15,486,400</u>	<u>\$ 13,347,600</u>	<u>\$ 13,392,200</u>	<u>\$ 13,676,100</u>	<u>\$ 13,913,600</u>
Surplus (Deficit)	<u>\$ 400,900</u>	<u>\$ 1,579,300</u>	<u>\$ 471,100</u>	<u>\$ 419,300</u>	<u>\$ 442,200</u>
Capital, Debt and Reserve Transfers					
Capital Expenditures	\$ (2,472,600)	\$ (3,124,000)	\$ (1,584,000)	\$ (1,680,000)	\$ (1,463,000)
Repayment of Debt	(154,200)	(116,600)	(116,600)	(116,600)	(100,800)
Contributions to Reserves	(1,391,200)	(1,148,200)	(1,393,300)	(1,331,900)	(1,680,000)
Transfer from Prior Years Surplus	640,700	179,000	155,800	185,200	194,600
Equity in tangible capital assets	1,780,000	1,805,000	1,825,000	1,850,000	1,900,000
Reserves used for capital financing	1,196,400	825,500	642,000	674,000	707,000
	<u>\$ (400,900)</u>	<u>\$ (1,579,300)</u>	<u>\$ (471,100)</u>	<u>\$ (419,300)</u>	<u>\$ (442,200)</u>
Surplus (Deficit) plus Capital, Debt and Reserve Transfers	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>