

TOWN OF GIBSONS

Bylaw No. 1210-01

A Bylaw to amend the 2015 5-year Financial Plan

WHEREAS Section 165 of the *Community Charter* requires Council to adopt annually a Financial Plan covering a five year period;

AND WHEREAS Section 165 (2) of the Community Charter makes provision for the financial plan to be amended at any time for certainty;

AND WHEREAS it is deemed advisable and expedient that the annual budget for the year 2015 be now further amended;

NOW THEREFORE the Council of the Town of Gibsons, in open meeting assembled, enacts as follows:

1. This Bylaw may be cited for all purposes as "Financial Plan Amendment Bylaw No. 1210-01, 2015".
2. The Financial Plan for the Town of Gibsons covering the years 2015 - 2019 will be so shown on Schedule "A" attached hereto and forming part of this Bylaw and in general terms describes the amendments as follows:
 - 2.1 Increase the Drainage DCC Bylaw Update budget by \$15,000 to account for an expanded scope of the project,
 - 2.2 Increase the School Rd. and North Rd. Intersection capital plan by \$165,000 to account for the scope changes and to quantify project partner funding.
 - 2.3 Add to the 2015 capital plan the North Rd. sidewalk extension budget amount of \$238,400 for work previously planned for in 2016.
 - 2.4 Increase the paving budget by \$60,000 due to an increase of scope of the School Rd. watermain project funded by surplus.
 - 2.5 Increase contributions to the community by \$275,000 to increase equity position in the Public Market property – funded by capital reserves
 - 2.6 Increase contributions to the community by \$145,000 funded by donations from the community
 - 2.7 Increase development review costs by \$45,000 funded by developer recoveries.
3. The Financial Plan shall remain in effect until amended by bylaw or until the next year's Financial Plan is adopted.

READ a First Time this the 17th day of November, 2015

READ a Second Time this the 1st day of December, 2015

READ a Third Time this the 1st day of December, 2015

ADOPTED this the 15th day of December, 2015



Wayne Rowe, Mayor



Selina Williams, Corporate Officer

SCHEDULE "A" TO BYLAW 1210-01

TOWN OF GIBSONS FINANCIAL PLAN					
Amended November, 2015	FOR THE FIVE YEAR PERIOD 2015 TO 2019				
CONSOLIDATED ALL FUNDS					
REVENUES	2015	2016	2017	2018	2019
Taxation					
Property Taxes - Existing	2,562,796	2,655,925	2,672,747	2,699,847	2,764,024
Property Taxes - Growth	0	25,628	26,816	26,996	27,268
1% Utility Tax	100,204	102,208	104,252	106,337	108,464
Fortis BC Operating Fee	0	15,450	38,770	38,770	38,770
Rev. cont. to capital	0	0	0	0	0
Parcel Taxes - Water & Sewer	1,380,375	1,076,019	1,132,088	1,206,277	1,230,403
Utility User Fees - Existing	1,177,000	1,227,565	1,287,471	1,344,478	1,384,500
User Fee Growth	0	11,770	12,276	12,875	13,445
Meter Replacement	69,300	75,121	80,605	83,910	85,588
Fees and Charges	536,895	547,633	558,586	569,757	581,152
Other Sources					
Sale of services	739,500	754,290	769,376	784,763	800,459
Reserve Fund Interest	15,236	22,170	28,875	34,752	41,175
Other Revenue	734,246	555,131	566,233	577,558	589,109
Gas Tax Grants (ops)	53,000	53,000	53,000	53,000	53,000
Government Grants (ops)	691,072	697,983	704,963	712,012	719,132
Government Grants (capex)	701,848	2,042,200	582,700	1,135,537	165,000
Proceeds from Borrowing	374,000	577,500	874,000	456,700	475,000
Transfers Between Funds					
From Development Cost Chg.	643,431	47,250	487,236	0	0
From Capital Reserve Funds	149,700	85,900	142,000	128,700	112,800
From Reserve Funds	752,830	24,000	13,750	483,863	20,000
Surplus Accounts	0	0	0	0	0
Transfer Equity in Capital Assets	1,242,875	1,267,733	1,293,087	1,318,949	1,345,328
TOTAL REVENUES	11,924,307	11,864,475	11,428,829	11,775,082	10,554,618
EXPENDITURES					
Municipal Debt					
Debt Interest	351,885	330,307	350,176	368,468	348,659
Debt Principal	437,569	450,129	462,416	421,946	424,400
Capital Expenditures (All Funds)	2,792,700	3,222,600	2,537,800	2,563,800	1,153,200
Amortization	1,242,875	1,267,733	1,293,087	1,318,949	1,345,328
Municipal Operations					
General Government	2,221,590	1,837,622	1,874,374	1,911,862	1,950,099
Protective Services	196,656	200,588	204,602	208,692	212,866
Transportation Services	1,174,730	1,198,225	1,222,189	1,246,633	1,271,566
Planning Services	286,076	245,897	250,816	255,832	260,949
Recreation and Parks	628,313	640,879	653,695	666,770	680,105
Water	978,060	997,621	1,017,574	1,037,925	1,058,684
Sewer	842,744	859,599	876,791	894,327	912,213
Transfers to Reserves					
To Reserve Funds	408,404	423,162	437,845	451,862	466,588
To Surplus Accounts	362,705	190,113	247,464	428,015	469,961
TOTAL EXPENDITURES	11,924,307	11,864,475	11,428,829	11,775,082	10,554,618