

**2014-2018 Five Year Financial Plan Bylaw
Consolidated Summary of Amendments**

FUNDING SOURCES	Bylaw No. 2246	Amendment 1 Bylaw No. 2250	Amendment 2 Bylaw No. 2254, 2255	Amendment 3 Bylaw No. 2265	Consolidated Bylaw No. 2246
Property Taxation					
General Municipal Property Value Tax	5,034,580				5,034,580
Elk Valley Property Tax Sharing Agreement	2,709,356				2,709,356
Parcel/Frontage Tax	368,834				368,834
Payments in Lieu of Tax	65,000				65,000
1% Utility Taxation	91,807				91,807
Fees and Charges					-
Water, Sewer and Solid Waste Levies	2,354,530				2,354,530
Other Fees and Charges	1,165,580				1,165,580
Transfers from Reserves & Surplus					-
Transfers from Reserves	5,869,216	100,000	245,000	252,830	6,467,046
Transfers from Accumulated Surplus	425,541	15,000		109,140	549,681
Development Cost Charges	117,000				117,000
Grants and Transfers	1,061,402			305,654	1,367,056
Other Revenue	903,242				903,242
Proceeds from Borrowing	-				-
Non-Cash Item (Amortization)	2,250,000				2,250,000
TOTAL FUNDING	\$ 22,416,088	\$ 115,000	\$ 245,000	\$ 667,624	\$ 23,443,712
EXPENDITURES					
Interest and Principal on Municipal Debt	843,554				843,554
Capital Works	5,261,344	100,000	245,000	662,624	6,268,968
Other Expenditures	10,760,348	15,000		5,000	10,780,348
Transfers to Reserves	3,090,012				3,090,012
Transfers to Accumulated Surplus	210,830				210,830
Non-Cash Item (Amortization Expense)	2,250,000				2,250,000
TOTAL EXPENDITURES	\$ 22,416,088	\$ 115,000	\$ 245,000	\$ 667,624	\$ 23,443,712

**2014-2018 Five Year Financial Plan Bylaw
Consolidated Schedule of Reserves**

RESERVE FUND	Plan 2014 Opening	Plan Contributions	Amended Expenditures	Amended 2014 Closing
Capital Works, Machinery & Equipment	\$ 132,185	-	-	\$ 132,185
Coal Miner's Walk	33,317	-	-	33,317
Courthouse	158,903	20,000	(20,000)	158,903
Emergency Preparedness	38,773	5,000	(42,500)	1,273
Energy Efficiency Initiative	287,331	70,000	(159,010)	198,321
Facility Renovation/Repair	153,444	100,000	(182,120)	71,324
General Capital	384,195	50,000	(285,490)	148,705
Land Development	1,086,287	-	(245,000)	841,287
Mobile Equipment	187,535	375,000	(533,398)	29,137
Office Equipment	47,751	20,000	(33,410)	34,341
Parkland Dedication	313,195	-	-	313,195
Recreation Facility	96,691	25,000	(34,400)	87,291
Recreation Facility Replacement	21,076	25,000	-	46,076
Self Insurance	29,493	-	-	29,493
Snow Removal	57,701	5,000	-	62,701
Resort Municipality Initiative	850,812	754,797	(1,123,083)	482,526
Sanitary Sewer	2,087,646	5,215	(1,598,963)	493,898
Streets	746,124	897,110	(1,534,075)	109,159
Water	1,341,901	737,890	(675,597)	1,404,194
Reserves	\$ 8,054,360	\$ 3,090,012	\$ (6,467,046)	\$ 4,677,326
Accumulated Surplus	\$ 2,442,837	\$ 210,830	\$ (549,681)	\$ 2,103,986

THE CORPORATION OF THE CITY OF FERNIE

BYLAW NO. 2265

A Bylaw to amend the Five Year Financial Plan for the City of Fernie for the years 2014–2018 inclusive

WHEREAS pursuant to Section 165 of the *Community Charter*, “2014 – 2018 Five Year Financial Plan Bylaw No. 2246” was adopted on the 12th day of May, 2014; and

WHEREAS, pursuant to Section 165 of the *Community Charter*, the financial plan may be amended by bylaw at any time; and

WHEREAS, it is desirous to amend “2014–2018 Five Year Financial Plan Bylaw No. 2246” as follows:

1. Delete the expenditures budget in 2014 for Capital Works for General Capital Project “Downtown Cameras” for Thirty-Five Thousand Dollars (\$35,000.00), the funding sources for which are Reserve Funds (General Operating Reserve) for Thirty-Five Thousand Dollars (\$35,000.00).
2. Increase the expenditures budget in 2014 for Capital Works for General Capital Project “Heritage Library Restoration” for Twenty Thousand Dollars (\$20,000.00), the funding sources for which are Reserve Funds (General Operating Reserve) for Twenty Thousand Dollars (\$20,000.00).
3. Increase the expenditures budget in 2014 for Capital Works for General Capital Project “Memorial Arena Penalty Box Upgrades” for Fifteen Thousand Dollars (\$15,000.00), the funding sources for which are Reserve Funds (General Operating Reserve) for Fifteen Thousand Dollars (\$15,000.00).
4. Increase the funding sources budget by Six Hundred Sixty Seven Thousand Six Hundred Twenty Five Dollars (\$667,625.00) in 2014. The funding sources for which are Grants and Transfers for Three Hundred Ten Thousand Six Hundred Fifty Five (\$310,655.00), Transfers From Reserves for Two Hundred Forty Seven Thousand Eight Hundred Thirty dollars (\$247,830.00), and Transfers From Unallocated Surplus for One Hundred Nine Thousand One Hundred Forty dollars (\$109,140.00).
5. Increase the expenditures budget in 2014 for Capital Works by Six Hundred Sixty Two Thousand Six Hundred Twenty Five Dollars (\$662,625.00) and Other Expenditures by Five Thousand dollars (\$5,000.00).

NOW THEREFORE, the Municipal Council of the Corporation of the City of Fernie in open meeting assembled **ENACTS AS FOLLOWS**:

1. This Bylaw may be cited for all purposes as the “*2014 – 2018 Five Year Financial Plan Amendment Bylaw No. 2265*”.
2. Schedule “A” to “*A Bylaw to amend the Five Year Financial Plan for the City of Fernie for the years 2014 – 2018 inclusive, Bylaw No. 2246*” is hereby deleted and a revised Schedule “A” substituted therefore which revised Schedule “A” is attached to and forms a part of this Bylaw as Appendix “A”.

Read a first time this __, day of _____, 2014.

Read a second time this __, day of _____, 2014.

Read a third time this __, day of _____, 2014.

First three readings passed by a unanimous vote of Members of City Council present and eligible to vote.

Adopted this, __, day of _____, 2014 by a unanimous vote of all Members of City Council present and eligible to vote.

MAYOR

**DIRECTOR OF CORPORATE
ADMINISTRATION SERVICES**

I hereby certify the foregoing to be the original Bylaw No. xxxx

Schedule "A"
2014 – 2018 Financial Plan

(Bylaw No. 2265)

Below is the proportion of total revenues proposed to come from each of the funding sources and the proportion of total funds proposed to be expended.

<u>FUNDING SOURCES</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Property Taxation					
General Municipal Property Value Tax	5,034,580	5,261,147	5,551,489	5,803,845	5,984,311
Elk Valley Property Tax Sharing Agreement	2,709,356	2,709,356	2,709,356	2,709,356	2,709,356
Parcel/Frontage Tax	368,834	368,834	368,834	368,834	368,834
Payments in Lieu of Tax	65,000	65,000	65,000	65,000	65,000
1% Utility Taxation	91,807	91,807	91,807	91,807	91,807
Fees and Charges					
Water, Sewer and Solid Waste Levies	2,354,530	2,354,530	2,354,530	2,354,530	2,354,530
Other Fees and Charges	1,165,580	1,175,871	1,203,033	1,203,033	1,203,033
Transfers from Reserves & Surplus					
Transfers from Reserves	6,467,046	3,879,880	2,525,953	1,702,713	1,924,351
Transfers from Accumulated Surplus	549,681	400,000	100,000	250,000	250,000
Development Cost Charges	117,000	-	-	-	-
Grants and Transfers	1,367,056	572,290	492,290	492,290	492,290
Other Revenue	903,242	540,166	495,156	135,156	90,157
Proceeds from Borrowing	-	2,600,000	-	-	-
Non-Cash Item (Amortization)	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000
TOTAL FUNDING	23,443,712	22,268,881	18,207,448	17,426,564	17,783,669
EXPENDITURES	2014	2015	2016	2017	2018
Interest and Principal on Municipal Debt	843,554	240,360	486,617	488,617	486,617
Capital Works	6,268,968	6,138,997	2,125,000	1,952,713	2,154,351
Other Expenditures	10,780,348	10,022,415	9,816,101	9,474,707	9,470,357
Transfers to Reserves	3,090,012	3,317,634	3,044,444	2,662,113	2,655,569
Transfers to Accumulated Surplus	210,830	299,475	485,286	600,414	766,775
Non-Cash Item (Amortization Expense)	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000
TOTAL EXPENDITURES	23,443,712	22,268,881	18,207,448	17,426,564	17,783,669