

VILLAGE OF PORT CLEMENTS

BYLAW NO.405, 2013

**Respecting an Amendment to The Financial Plan for the
Years 2013-2017 Bylaw #401, 2013**

The Council for the Village of Port Clements, in open meeting assembled,
enacts as follows:

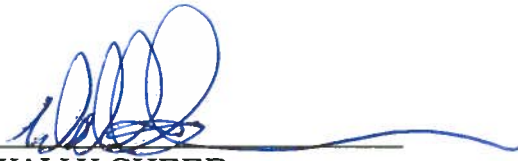
1. Schedule A attached hereto and made a part of this bylaw is hereby adopted and comprises the Amended Financial Plan for the Village of Port Clements for the years 2103 – 2017 ending December 31, 2017.
2. This Bylaw may be cited for all purposes as “The Amended Financial Plan for the years 2013-2017 - Bylaw #405, 2013”.

READ A FIRST TIME THIS 4th DAY OF NOVEMBER, 2013.

READ A SECOND TIME THIS 21st DAY OF NOVEMBER, 2013

READ A THIRD TIME THIS 21st DAY OF NOVEMBER, 2013

RECONSIDERED AND FINALLY ADOPTED THIS 2nd DAY OF DECEMBER 2013


WALLY CHEER
MAYOR


KIM MUSHYNSKY
CLERK/TREASURER

CERTIFIED A TRUE COPY OF VILLAGE OF
PORT CLEMENTS AMENDED FINANCIAL PLAN, BYLAW NO. 405, 2013

General Fund

	2013 Budget	2014 Budget	2015 Budget	2016 Budget	2017 Budget
Property Tax	125000	125100	125100	125100	125100
Payments in Lieu	6645	6800	6800	6800	6800
Sales of Services	18265	9290	9315	9340	9365
Revenue from own Sources	62280	60430	60630	60830	61130
Unconditional Transfers	400000	400000	400000	400000	400000
Conditional Transfers	46025	46025	46025	46025	46025
Multi-purpose Building Revenue	12850	12850	12850	12900	13000
Transfer from Reserves	33115	0	2624	3819	5258
Collections for Other Agencies	206710	211710	211710	211710	211710
Total Revenues	910890	872205	875054	876524	878388

Legislative Expenses	34800	34800	39300	36300	36300
General Administration	190900	193736	195564	197934	197848
Fire Department	40650	41150	41900	42650	43400
Emergency Services	1650	750	750	750	750
Common Services	22000	20000	20000	20000	20000
Wharf Services	27500	7500	10500	10500	10500
Small Craft Harbour	7850	7850	7850	7850	7850
Roads	49450	48950	49950	50450	50950
Environment Health	1830	1830	1830	1830	1830
Environmental Development	2000	2100	2200	2300	2500
Parks and Recreation	35500	36000	36000	36000	36000
Fiscal Services	2500	1500	1500	1500	1500
Contribution to Reserves	0	9079	0	0	0
Capital Expenses	67000	45000	45000	45000	45000
Multi-purpose building expenses	54050	54750	55500	56250	56750
Amortized asset contribution	166000	155000	155000	155000	155000
Taxes levied for other Agencies	207210	212210	212210	212210	212210
Total Expenses	910890	872205	875054	876524	878388

Surplus/(Deficit)	0	0	0	0	0
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	2013	2014	2015	2016	2017
	Budget	Budget	Budget	Budget	Budget

Water Fund					
Fees & Taxation	97000	97185	97185	97185	97185
Transfer from Reserve					
Grants	40000	40000	40000	40000	40000

Total Revenues	137000	137185	137185	137185	137185
Operating Expenses	60750	61000	62600	63100	63700
Capital Expenses	0	0	0	0	0
Contribution to Reserves	4235	4170	2570	2070	1470
Contribution to Amortization	72015	72015	72015	72015	72015

Total Expenses	137000	137185	137185	137185	137185
Surplus/(Deficit)	0	0	0	0	0

2013 2014 2015 2016 2017
Budget Budget Budget Budget Budget

Sewer Fund

Fees & Taxation	61816	61816	61816	61816	61816
Transfer from Reserves	10000	0	0	0	0
Grants	0	0	0	0	0

Total Revenues	71816	61816	61816	61816	61816
Operating Expenses	56780	43600	41600	42100	42600
Capital Expenses	0	0	0	0	0
Contribution to Reserves	0	3180	5180	4680	4180
Contribution to Amortization	15036	15036	15036	15036	15036

Total Expenses	71816	61816	61816	61816	61816
Surplus/(Deficit)	0	0	0	0	0

Capital Projects

	2013 <u>Budget</u>	2014 <u>Budget</u>	2015 <u>Budget</u>	2016 <u>Budget</u>	2017 <u>Budget</u>
General					
Barge Facility	0	10000000	0	0	0
Water					
New Well	0	0	0	0	0
Sewer					
Sewage Upgrade	0	0	0	0	0
Total Capital Projects	<u>0</u>	<u>10000000</u>	<u>0</u>	<u>0</u>	<u>0</u>

In regards to Bylaw #405, 2013 the changes from the original budget are as follows:

1. Sale of service revenue has been decreased to acknowledge that one of the lots put up for sale remains unsold as of October 17, 2013 when the amending Bylaw was drafted
2. By virtue of the net effect of the changes, the amount transferred from reserves to make this a balanced budget has been amended.
3. Emergency services budget has been increased to acknowledge the purchase of equipment for the new space created above the fire department.
4. Common services budget has been increased (with an offsetting decrease in another area of public works wages) to acknowledge the redirection of public works activities for 2013 amongst the multiple budget lines which their salaries are coded to.
5. Roads budget has been decreased (this is the offset mentioned in item #4) to ensure that overall wages expense for Public Works for 2013 has not been increased merely shifted between accounts.
6. Fiscal services has been increased to acknowledge that we did not adequately budget for the service fees of keeping two bank accounts operational. The increase in service fees has been more than compensated for by the interest revenues we are earning.
7. Capital expenditures have been increased to reflect additional work done on the barge facility project.
8. Amortization expense was increased – it appears that this was under budgeted – this non-capital expense will be discussed with auditors when the 2013 yearend is being finalized.

There were no budget changes for either the Water or the Sewer Funds.
