

**TOWN OF SIDNEY**

**BYLAW NO. 1952**

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**A BYLAW TO AUTHORIZE THE FINANCIAL PLAN  
FOR THE YEARS 2009 TO 2013**

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**WHEREAS**, the Council of the Town of Sidney has caused to be prepared the Financial Plan for the years 2009 to 2013 in accordance with the provisions of Section 165 of the *Community Charter*;

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

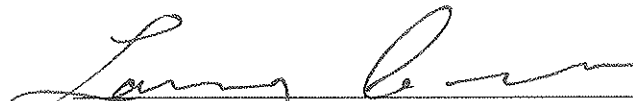
1. This Bylaw may be cited for all purposes as "**Financial Plan Bylaw No. 1952, 2009**".
2. Schedule "A" attached hereto and made part of this Bylaw is hereby adopted and is the Financial Plan of the Town of Sidney for the five years beginning January 1, 2009 and ending December 31, 2013.

Introduced and read a first time the 9<sup>th</sup> day of March, 2009.

Read a second time the 9<sup>th</sup> day of March, 2009.

Read a third time the 9<sup>th</sup> day of March, 2009.

Reconsidered and finally adopted the 23<sup>rd</sup> day of March, 2009.

  
MAYOR

  
CORPORATE ADMINISTRATOR

**TOWN OF SIDNEY**  
**Five Year Financial Plan**  
**2009 - 2013**

"Schedule A"

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**Summary of Revenue and Expenditure**

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	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
	\$	\$	\$	\$	\$
<b>REVENUES</b>					
Property Taxes	8,885,365	9,458,142	9,741,149	9,764,067	9,692,186
Parcel Taxes	963,543	963,543	963,543	963,543	963,543
Fees and Charges					
Sale of Services	422,579	371,895	379,530	387,326	394,171
Permits and Licences	367,850	375,203	382,703	390,352	398,155
Other	410,290	420,400	431,306	433,345	393,324
User Charges	3,615,392	3,800,248	3,883,147	3,969,881	4,056,586
Other Revenue					
Interest & Penalties	381,600	381,900	382,206	382,518	382,836
Grants	838,000	446,700	455,574	464,626	473,858
Other	676,156	638,558	401,002	408,653	305,387
Debt Proceeds	1,400,000	930,000	875,000	510,000	535,000
Transfer From Funds					
Reserves	1,075,000	106,600	110,200	286,900	142,266
Surplus	<u>1,200,163</u>	<u>258,211</u>	<u>1,005,356</u>	<u>234,116</u>	<u>319,589</u>
<b>Total Revenue</b>	<u><u>20,235,938</u></u>	<u><u>18,151,400</u></u>	<u><u>19,010,716</u></u>	<u><u>18,195,327</u></u>	<u><u>18,056,901</u></u>
<b>EXPENDITURES</b>					
Debt Interest	184,275	184,275	184,275	181,725	44,325
Debt Principal	251,575	251,575	238,575	194,642	50,648
Capital Expenditures	3,165,053	1,861,900	2,315,000	1,310,400	1,066,900
Other Municipal Purposes					
General Government	11,697,516	10,873,493	11,236,656	11,384,241	11,693,510
Water Operating	1,753,112	1,827,446	1,843,624	1,883,564	1,924,486
Sewer Operating	706,163	649,492	663,913	685,139	695,974
Transfer to Other Jurisdictions	2,019,244	2,042,219	2,067,673	2,092,616	2,118,058
Transfer to					
Reserve funds	316,000	318,000	318,000	320,000	320,000
Surplus	<u>143,000</u>	<u>143,000</u>	<u>143,000</u>	<u>143,000</u>	<u>143,000</u>
<b>Total Expenditures</b>	<u><u>20,235,938</u></u>	<u><u>18,151,400</u></u>	<u><u>19,010,716</u></u>	<u><u>18,195,327</u></u>	<u><u>18,056,901</u></u>

**Town of Sidney  
Five Year Financial Plan  
2009-2013**

“Schedule A” cont’d

**1. Proportion of revenue by source:**

<i>Revenue Source</i>	<i>2009 %</i>	<i>2010 %</i>	<i>2011 %</i>	<i>2012 %</i>	<i>2013 %</i>
<i>Property Tax</i>	44	52	51	54	53
<i>Parcel Tax</i>	5	5	5	5	5
<i>Fees and Charges</i>	24	28	27	28	29
<i>Other Revenue</i>	9	8	6	7	7
<i>Borrowing Proceeds</i>	7	5	5	3	3
<i>Transfers</i>	11	2	6	3	3
<i>Total</i>	100	100	100	100	100

**2. Property value tax distribution:**

*Tax rates have not yet been established for 2009.*

**3. Permissive tax exemptions:**

*Under provision of the Community Charter the Town may grant permissive tax exemptions which exempt certain properties from taxation for a specified period of time. The Town has adopted a Permissive Tax Exemption Policy and assesses annual applications based on the criteria set out in that policy. The total amount of taxes exempted by this means is determined annually with the adoption of the tax rate bylaw. The Town does not currently have a revitalization program bylaw and as such does not provide permissive tax exemptions beyond its general authority.*