

**TOWN OF SIDNEY**

**BYLAW NO. 1969**

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**A BYLAW TO AUTHORIZE THE FINANCIAL PLAN  
FOR THE YEARS 2010 TO 2014**

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**WHEREAS**, the Council of the Town of Sidney has caused to be prepared the Financial Plan for the years 2010 to 2014 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. 1969, 2010**".
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, 2010 and ending December 31, 2014.

Introduced and read a first time the 8<sup>th</sup> day of March, 2010.

Read a second time the 8<sup>th</sup> day of March, 2010.

Read a third time the 8<sup>th</sup> day of March, 2010.

Reconsidered and finally adopted the 22<sup>nd</sup> day of March, 2010.

  
MAYOR

  
CORPORATE ADMINISTRATOR

**Five Year Financial Plan  
2010 - 2014**

"Schedule A"

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**Summary of Revenue and Expenditure**

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	2010	2011	2012	2013	2014
	\$	\$	\$	\$	\$
<b>REVENUES</b>					
Property Taxes	9,146,773	9,909,494	9,882,092	9,900,303	10,166,299
Parcel Taxes	929,769	930,769	930,769	930,769	930,769
Fees and Charges					
Sale of Services	555,634	566,526	577,834	588,297	600,024
Permits and Licences	364,230	371,511	378,936	386,510	394,235
Other	463,009	436,778	438,778	398,709	403,682
User Charges	3,907,377	4,082,495	4,138,951	4,224,243	4,311,372
Other Revenue					
Interest & Penalties	175,580	195,396	215,193	214,973	214,777
Grants	1,514,772	1,698,045	469,605	478,697	487,971
Other	477,566	536,392	383,819	309,155	311,397
Debt Proceeds	1,448,000	1,552,000	-	-	-
Transfer From Funds					
Reserves	570,850	89,000	213,100	362,466	70,066
Surplus	1,406,438	279,856	214,116	349,589	214,589
<b>Total Revenue</b>	<b>20,959,998</b>	<b>20,648,262</b>	<b>17,843,193</b>	<b>18,143,711</b>	<b>18,105,181</b>
<b>EXPENDITURES</b>					
Debt Interest	259,108	253,873	206,972	136,608	131,225
Debt Principal	325,597	395,308	391,161	225,384	173,831
Capital Expenditures	3,993,850	3,757,204	846,900	703,400	616,000
Other Municipal Purposes					
General Government	11,175,404	11,125,326	11,372,238	11,806,567	11,829,391
Water Operating	1,893,073	1,936,412	1,984,376	2,025,265	2,066,975
Sewer Operating	790,731	639,415	488,823	667,244	681,467
Transfer to Other Jurisdictions	1,946,735	1,972,224	1,998,223	2,024,743	2,051,792
Transfer to					
Reserve funds	459,500	455,500	449,500	449,500	449,500
Surplus	116,000	113,000	105,000	105,000	105,000
<b>Total Expenditures</b>	<b>20,959,998</b>	<b>20,648,262</b>	<b>17,843,193</b>	<b>18,143,711</b>	<b>18,105,181</b>

**Town of Sidney  
Five Year Financial Plan  
2010-2014**

“Schedule A” cont’d

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

<i>Revenue Source</i>	<i>2010 %</i>	<i>2011 %</i>	<i>2012 %</i>	<i>2013 %</i>	<i>2014 %</i>
<i>Property Tax</i>	44	48	55	54	56
<i>Parcel Tax</i>	4	4	5	5	5
<i>Fees and Charges</i>	25	26	31	31	32
<i>Other Revenue</i>	10	12	6	6	5
<i>Borrowing Proceeds</i>	7	8			
<i>Transfers</i>	10	2	3	4	2
<i>Total</i>	100	100	100	100	100

**2. Property value tax distribution:**

*Tax rates have not yet been established for 2010.*

**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.*