

TOWN OF SIDNEY

BYLAW NO. 1932

**A BYLAW TO AUTHORIZE THE FINANCIAL PLAN
FOR THE YEARS 2008 TO 2012**

WHEREAS, the Council of the Town of Sidney has caused to be prepared the Financial Plan for the years 2008 to 2012 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. 1932, 2008**".
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, 2008 and ending December 31, 2012.

Introduced and read a first time the _____ day of _____, 2008.

Read a second time the _____ day of _____, 2008.

Read a third time the _____ day of _____, 2008.

Reconsidered and finally adopted the _____ day of _____, 2008.

MAYOR

CORPORATE ADMINISTRATOR

TOWN OF SIDNEY
Five Year Financial Plan
2008 - 2012

"Schedule A"

Summary of Revenue and Expenditure

	2008		2009		2010		2011		2012	
	\$	%	\$	%	\$	%	\$	%	\$	%
REVENUES										
Property Taxes	8,322,834	45%	8,868,840	51%	9,074,542	55%	8,949,610	50%	8,825,574	52%
Parcel Taxes	1,018,090	6%	1,018,090	6%	1,018,090	6%	1,018,090	6%	1,018,090	6%
Fees and Charges										
Sale of Services	411,165	2%	420,829	2%	430,732	3%	440,876	3%	451,029	3%
Permits and Licences	354,350	2%	363,237	2%	372,356	2%	381,710	2%	391,312	2%
Other	467,289	3%	476,839	3%	483,525	3%	490,355	3%	441,078	3%
User Charges	3,492,679	19%	3,585,986	21%	3,694,215	22%	3,752,028	22%	3,813,154	23%
Other Revenue										
Interest & Penalties	436,900	2%	438,502	3%	440,136	3%	441,802	3%	443,504	3%
Grants	888,700	5%	509,140	3%	436,323	3%	438,549	3%	440,820	3%
Other	1,043,770	6%	407,635	2%	405,519	2%	413,622	2%	397,560	2%
Transfer From Funds										
Reserves	439,300	2%	612,400	4%	62,500	0%	25,000	0%	281,500	2%
Surplus	1,551,271	8%	450,742	3%	133,047	1%	991,460	6%	126,881	1%
Total Revenue	18,426,348	100%	17,152,240	100%	16,550,985	100%	17,343,102	98%	16,630,502	100%
EXPENDITURES										
Debt Interest	185,705	1%	185,705	1%	185,705	1%	185,705	1%	114,895	1%
Debt Principal	251,575	1%	251,575	1%	251,575	2%	238,575	1%	190,985	1%
Capital Expenditures	3,585,947	19%	2,244,263	13%	1,111,000	7%	1,603,500	9%	695,000	4%
Other Municipal Purposes										
General Government	9,864,062	54%	9,876,077	58%	10,353,459	62%	10,611,923	62%	10,868,815	65%
Water Operating	1,652,538	9%	1,691,663	10%	1,729,463	10%	1,768,314	10%	1,808,029	11%
Sewer Operating	572,741	3%	589,177	3%	604,003	4%	619,305	4%	634,998	4%
Transfer to Other Jurisdictions	1,983,780	11%	1,983,780	12%	1,983,780	12%	1,983,780	11%	1,983,780	12%
Transfer to										
Reserve funds	190,000	1%	190,000	1%	192,000	1%	192,000	1%	194,000	1%
Surplus	140,000	1%	140,000	1%	140,000	1%	140,000	1%	140,000	1%
Total Expenditures	18,426,348	100%	17,152,240	100%	16,550,985	100%	17,343,102	100%	16,630,502	100%