

THE CORPORATION OF THE CITY OF ROSSLAND

BYLAW #2579

A BYLAW TO AMEND THE 2014 FIVE YEAR FINANCIAL PLAN

WHEREAS the Council of The City of Rossland caused to be prepared a 5 Year Financial Plan for the years 2014 – 2018;

AND WHEREAS the said Plan was approved by "City of Rossland Financial Plan 2014-2018 Bylaw No. 2568" adopted on April 28th, 2014;

AND WHEREAS it is deemed advisable and expedient that the annual budget for the year 2014 be now further amended;

NOW THEREFORE the Council of the City of Rossland in open meeting assembled ENACTS AS FOLLOWS:

SHORT TITLE

1. This Bylaw may be cited as the "CITY OF ROSSLAND FINANCIAL PLAN 2014- 2018 AMENDMENT BYLAW".

AMENDMENTS

2. Schedule "A" City of Rossland Five Year Plan hereby attached replaces Schedule "A" of Bylaw #2568.

ENACTMENT


3. (1) If any section, subsection, sentence, clause or phrase of this Bylaw is for any reason held to be invalid by the decision of any court of competent jurisdiction, the invalid portion shall be severed and the part that is invalid shall not affect the validity of the remainder.
4. (2) This Bylaw shall come into full force and effect on the final adoption thereof.

READ A FIRST TIME
READ A SECOND TIME
READ A THIRD TIME
RECONSIDERED AND FINALLY ADOPTED

This 10th Day of November 2014
This 10th Day of November 2014
This 24th Day of November, 2014
This 1st Day of December, 2014



Mayor



Corporate Officer

BYLAW # 2579
SCHEDULE A

City of Rossland
2014 -2018 Financial Plan Amendment
Consolidated

	Amended Financial Plan				
	2014	2015	2016	2017	2018
Revenue					
Taxation:					
Property Value Taxes	3,577,596	3,577,596	3,577,596	3,577,596	3,577,596
Non Market Changes	33,345	68,345	103,345	138,345	173,345
Property Tax for Columbia Washington Debt 6.7%	241,320	241,320	482,640	482,640	482,640
Property Tax 0.3% Increase	11,511	11,511	11,511	11,511	11,511
Parcel & Local Service Area Taxes	557,744	557,744	557,744	557,744	557,744
Utility Taxes & Grants in Lieu	112,765	113,893	115,032	116,182	117,344
	4,534,281	4,570,408	4,847,867	4,884,018	4,920,179
Funding for Operations:					
Sales of Services	333,887	342,572	351,277	353,251	355,245
Licences, Permits, Fees & Other	124,908	127,259	128,422	129,597	130,783
Utility User Fees	1,059,103	1,218,308	1,268,781	1,323,380	1,382,487
Tax Penalties & Interest	155,595	165,107	177,885	191,212	208,522
	1,673,493	1,853,247	1,926,365	1,997,440	2,077,036
Grants - Operational	448,661	491,828	491,957	467,086	467,217
Grants - Capital	0	0	0	0	0
	448,661	491,828	491,957	467,086	467,217
TOTAL REVENUES	6,656,435	6,915,484	7,266,189	7,348,544	7,464,433
Expenses					
Government Services	(1,212,483)	(1,076,297)	(1,083,262)	(1,106,832)	(1,115,510)
Protective Services	(167,000)	(168,670)	(170,357)	(172,060)	(173,781)
Transportation & Public Works	(1,119,242)	(1,130,133)	(1,141,334)	(1,152,647)	(1,164,074)
Water Operations	(460,884)	(432,923)	(437,102)	(441,323)	(445,586)
Sewer Operations	(533,685)	(617,783)	(630,081)	(640,007)	(629,694)
Environmental Health Services	(107,278)	(107,278)	(107,278)	(107,278)	(107,278)
Public Health and Welfare	(13,800)	(5,000)	(5,000)	(5,000)	(5,000)
Planning, Community & Environ. Dev.	(145,300)	(134,533)	(135,778)	(137,036)	(138,306)
Recreation and Cultural Services	(183,551)	(185,387)	(187,240)	(189,113)	(191,004)
Facilities and Parks	(613,150)	(619,487)	(625,884)	(632,143)	(638,464)
Special Projects	(252,557)	(251,617)	(47,202)	(14,404)	(14,404)
Interest & Bank Charges	(35,421)	(14,940)	(15,001)	(15,052)	(15,124)
Interest on Long Term Debt	(261,186)	(342,610)	(404,855)	(404,616)	(404,316)
Community Support	(357,451)	(349,851)	(349,851)	(349,851)	(349,851)
Rossland Swimming Pool	(50,419)	(50,923)	(51,433)	(51,947)	(52,466)
TOTAL EXPENSES	(5,513,407)	(5,487,430)	(5,391,658)	(5,419,319)	(5,444,858)
NET INCOME / (LOSS)	1,143,028	1,428,054	1,874,532	1,929,224	2,019,575
Allocations					
Debt Proceeds	0	392,000	4,240,000	190,000	130,000
Capital Expenditure	(937,930)	(2,145,280)	(5,215,491)	(1,157,450)	(960,708)
Debt - Principal	(297,473)	(348,655)	(356,416)	(363,318)	(386,121)
Transfer (to)/from Reserves	92,375	673,881	(542,624)	(598,457)	(802,747)
SURPLUS / (DEFICIT)	(0)	(0)	0	(0)	(0)