

DISTRICT OF LAKE COUNTRY

BYLAW 1041

A BYLAW TO AMEND THE 2017 FINANCIAL PLAN

WHEREAS the Council of the District of Lake Country adopted “2017-2021 Financial Plan Bylaw 1002, 2017”;

AND WHEREAS the Council deems it necessary to amend the 2017 Financial Plan;

NOW THEREFORE, the Council of the District of Lake Country in open meeting assembled enacts as follows:

1. Schedule ‘A’ attached to Bylaw 1002, 2017 is hereby replaced with Schedule ‘A’ attached hereto.
2. This Bylaw may be cited as the “2017 Financial Plan Amendment Bylaw 1041, 2017”.

READ A FIRST TIME this 5th day of December, 2017.

READ A SECOND TIME this 5th day of December, 2017.

READ A THIRD TIME this 5th day of December, 2017.

ADOPTED this 19th day of December, 2017.

Original signed by James Baker
Mayor

Original signed by Willene Perez
Corporate Officer

I hereby certify the foregoing to be a true and correct copy of the Bylaw cited as the “2017 Financial Plan Amendment Bylaw 1041, 2017”, as adopted by the Municipal Council on the 19th day of December, 2017.

Dated at Lake Country, B.C.

Corporate Officer

**Schedule "A" attached to
2017 Financial Plan - AMENDED
Bylaw 1041, 2017**

	2017	2018	2019	2020	2021
Revenue					
Property Taxes	(11,338,115)	(11,902,395)	(12,492,844)	(13,110,650)	(13,755,962)
Parcel Taxes	(2,023,215)	(2,059,774)	(2,097,030)	(2,128,880)	(2,161,601)
Fees and Charges	(8,888,562)	(9,160,804)	(9,416,503)	(9,370,401)	(9,668,838)
Other Revenue	(15,475,975)	(4,642,134)	(4,742,275)	(4,866,477)	(4,947,464)
Transfer from DCC Reserves	(3,444,822)	(223,542)	(223,542)	(223,542)	(223,543)
Total Revenue	(41,170,689)	(27,988,649)	(28,972,194)	(29,699,950)	(30,757,408)
Expenses					
General Government Services	2,501,806	2,573,702	2,609,954	2,663,338	2,717,885
Protective Services	3,921,933	4,042,664	4,145,439	4,250,464	4,374,398
Transportation Services	4,533,438	4,635,162	4,750,945	4,869,938	4,992,244
Environmental Services	1,580,025	1,621,214	1,663,541	1,707,034	1,764,437
Community Services	1,285,954	1,327,075	1,353,617	1,380,689	1,408,303
Parks and Recreation	3,289,363	3,429,024	3,524,242	3,621,717	3,706,524
Water Operations	3,195,151	3,323,967	3,421,915	3,533,039	3,638,074
Sewer Operations	1,871,422	1,917,612	1,965,484	2,015,144	2,066,704
Interest Expense	888,380	877,222	816,499	768,764	702,794
Total Expenses	23,067,472	23,747,641	24,251,636	24,810,128	25,371,362
Annual Surplus	(18,103,217)	(4,241,008)	(4,720,558)	(4,889,822)	(5,386,046)
Proceeds from Borrowing	-	-	-	-	-
Transfer from Reserves	(2,299,000)	-	-	-	-
Transfer from Surplus	(5,768,673)	(9,629)	(112,848)	(179,089)	(181,805)
Principal Repayment	892,389	762,461	743,106	666,503	606,931
Capital Expenditures	22,177,780	-	-	-	-
Transfer to Reserves	4,003,883	4,259,807	4,864,696	5,054,273	5,672,391
Transfer to Surplus	1,865,883	2,089,418	2,169,344	2,368,293	2,436,586
Actuarial Adjustment on Long Term Debt	378,215	400,568	436,580	483,375	483,378
Amortization of tangible capital assets	(3,147,260)	(3,261,617)	(3,380,320)	(3,503,533)	(3,631,435)
Debt, Capital and Reserve/Surplus trans	18,103,217	4,241,008	4,720,558	4,889,822	5,386,046
Financial Plan Balance	-	-	-	-	-