

**CITY OF DUNCAN**

**BYLAW NO. 3177.01**

**A BYLAW TO AMEND THE FINANCIAL PLAN BYLAW**

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**WHEREAS** the Council of the City of Duncan may by bylaw, amend the financial plan bylaw at any time,

**NOW THEREFORE** the Council of the City of Duncan in open meeting assembled, hereby ENACTS AS FOLLOWS:

1. Title

This Bylaw may be cited as “Financial Plan Amendment Bylaw No. 3177.01, 2018.”

2. Amendments

“Financial Plan Bylaw No. 3177, 2018” is hereby amended as follows:

2.1 By deleting Schedule “B” in its entirety and substituting the attached Schedule “B”.

PASSED FIRST READING May 7, 2018  
PASSED SECOND READING May 7, 2018  
PASSED THIRD READING May 7, 2018  
ADOPTED \_\_\_\_\_

\_\_\_\_\_  
Phil Kent, Mayor

\_\_\_\_\_  
Allison Boyd  
A/Director of Corporate Services

**Schedule B to Financial Plan Bylaw 3177, 2018  
Five Year Financial Plan (2018-2022)**

	2018	2019	2020	2021	2022
<b>Revenues</b>					
Taxation	4,086,354	4,228,822	4,364,947	4,512,052	5,036,048
Grants in Lieu	12,900	13,287	13,686	14,096	14,519
Sales of Service	3,925,229	4,078,901	4,207,730	4,340,839	4,478,371
Gas Tax and Development Cost Charges	531,950	375,000	330,000	50,000	50,000
Other	1,516,638	1,289,462	1,302,701	1,307,013	1,301,618
	<u>10,073,071</u>	<u>9,985,472</u>	<u>10,219,064</u>	<u>10,223,999</u>	<u>10,880,556</u>
<b>Expenses</b>					
General Operating	4,040,235	4,040,859	4,110,692	4,198,498	5,649,577
Sanitary Sewer Operating	802,483	811,198	824,332	839,777	855,528
Water Operating	1,322,385	1,345,482	1,369,908	1,398,710	1,428,093
Interest Payments	56,945	56,945	121,082	112,262	112,262
Amortization	1,574,070	1,605,551	1,637,662	1,670,416	1,703,824
	<u>7,796,118</u>	<u>7,860,035</u>	<u>8,063,675</u>	<u>8,219,662</u>	<u>9,749,283</u>
Annual Surplus/Deficit	2,276,953	2,125,436	2,155,388	2,004,338	1,131,272
Add back: Amortization	1,574,070	1,605,551	1,637,662	1,670,416	1,703,824
	<u>3,851,023</u>	<u>3,730,988</u>	<u>3,793,051</u>	<u>3,674,753</u>	<u>2,835,096</u>
<b>Capital Expenditures</b>					
General Capital	3,265,087	1,712,203	1,325,322	1,041,555	860,897
Sewer Capital	1,006,036	1,479,688	3,827,509	406,609	444,848
Water Capital	2,769,329	886,806	1,027,612	1,069,466	1,112,852
	<u>7,040,452</u>	<u>4,078,697</u>	<u>6,180,443</u>	<u>2,517,630</u>	<u>2,418,597</u>
Proceeds from New Debt	-	-	(3,399,983)	-	-
Principal Payments	86,338	86,338	177,420	163,497	163,497
Transfers to/(from) reserve funds	(1,243,726)	127,490	915,304	993,626	253,002
Transfers to/(from) own funds	(2,032,041)	(561,536)	(80,134)	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Financial Plan Balance</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>