

**DISTRICT OF SEHELDT**

**Bylaw No. 410**

**A Bylaw to Adopt the 2003 – 2007 Financial Plan**

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**WHEREAS** the *Local Government Act* provides that Council shall adopt a Financial Plan before the annual property tax bylaw is adopted;

**NOW THEREFORE**, the Council of the District of Sechelt, in open meeting assembled, enacts as follows:

1. **TITLE:**

This bylaw may be cited for all purposes as “**District of Sechelt Financial Plan Bylaw No. 410, 2003**”.

2. **PROVISIONS:**

Schedule “A” attached to and forming part of this Bylaw is hereby declared to be the Financial Plan of the District of Sechelt for the five-year period from 2003 – 2007.

READ A FIRST TIME THIS THE 7th DAY OF MAY, 2003

READ A SECOND TIME THIS THE 7th DAY OF MAY, 2003

READ A THIRD TIME THIS THE 7th DAY OF MAY, 2003

ADOPTED THIS THE 13TH DAY OF MAY, 2003

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Mayor

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Municipal Clerk

I hereby certify this to be a true and accurate copy of “District of Sechelt Financial Plan Bylaw No. 410, 2003”

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Municipal Clerk

**DISTRICT OF SECHLT**  
**Five Year Financial Plan Bylaw 410, 2003**  
**Schedule "A"**  
**Five Year Financial Plan**

	2003	2004	2005	2006	2007
<b>REVENUES</b>					
Property Taxes	\$ (4,332,375)	\$ (4,334,583)	\$ (4,478,712)	\$ (4,564,155)	\$ (4,815,888)
Grants-in-Lieu & Special Assessments	(488,920)	(437,890)	(437,890)	(437,890)	(437,890)
Parcel/Frontage Taxes	(321,500)	(321,500)	(321,500)	(321,500)	(321,500)
Fees & Charges					
Sales of Services	(1,729,169)	(1,756,662)	(1,765,345)	(1,774,284)	(1,784,269)
Licences, Permits, Fines	(201,900)	(201,900)	(201,900)	(201,900)	(201,900)
Proceeds from Borrowing	-	-	(2,540,000)	-	-
Other Revenue					
Return on Investments	(120,000)	(120,000)	(120,000)	(120,000)	(120,000)
Penalties & Interest on Taxes	(142,000)	(142,000)	(142,000)	(142,000)	(142,000)
Other Income	(12,900)	(12,900)	(12,900)	(12,900)	(12,900)
Local Improvement Plan	-	-	-	-	-
Capital Grants	(54,000)	(8,000)	-	(530,000)	-
Donations	-	(19,000)	(25,000)	-	-
Proceeds from Legal Action	-	-	-	(1,500,000)	-
Transfer from Funds					
Capital Reserve	(841,650)	(430,000)	(476,000)	(460,000)	(665,901)
Equipment Replacement Reserve	(170,000)	(185,000)	(55,000)	(105,000)	(100,000)
Development Cost Charge	(225,000)	(1,227,000)	(434,000)	(878,000)	(419,000)
Parkland Acquisition	(750,000)	-	(500,000)	(100,000)	(500,000)
Other Capital Reserves	-	-	-	-	(216,100)
Operating Reserves	(197,686)	-	-	-	-
Economic, Recreation & Culture Res.	(379,000)	-	-	-	-
Prior Years Surplus	(159,000)	(75,000)	-	-	(41,469)
<b>Total Revenues</b>	<u>\$ (10,125,100)</u>	<u>\$ (9,271,435)</u>	<u>\$ (11,510,247)</u>	<u>\$ (11,147,629)</u>	<u>\$ (9,778,817)</u>
<b>EXPENDITURES</b>					
Debt Interest	\$ 688,017	\$ 632,265	\$ 628,395	\$ 627,785	\$ 627,785
Debt Principal	440,580	318,740	319,410	313,240	314,830
Other Municipal Purposes					
General Government	1,433,986	1,294,210	1,302,538	1,300,570	1,305,160
Protection to Persons & Property	1,482,320	1,578,329	1,623,662	1,692,879	1,743,820
Transportation Services	1,033,285	1,034,285	1,008,201	1,017,370	1,028,051
Sewer Services	532,416	537,828	533,280	534,320	535,330
Recreation & Cultural Services	1,033,436	956,479	991,770	979,801	991,706
Community & Development Services	333,150	347,150	367,150	367,150	367,150
Other	22,000	25,000	25,000	25,000	25,000
Transfer to Own Funds					
Capital Expenditures	2,463,650	1,894,000	4,030,000	3,573,000	2,126,001
Reserves	662,260	653,149	680,841	716,514	713,984
Surplus	-	-	-	-	-
<b>Total Expenditures</b>	<u>\$ 10,125,100</u>	<u>\$ 9,271,435</u>	<u>\$ 11,510,247</u>	<u>\$ 11,147,629</u>	<u>\$ 9,778,817</u>