

CITY OF MERRITT

BYLAW NO. 2279, 2019

A BYLAW TO AMEND CITY OF MERRITT FIVE-YEAR FINANCIAL PLAN (2019-2023) BYLAW NO. 2279, 2019

The Municipal Council of the City of Merritt, in open meeting assembled, enacts as follows:

1. This bylaw shall be cited as "**City of Merritt Five-Year Financial Plan (2019-2023) Amendment Bylaw No. 2279, 2019**".
2. THAT Schedule "A" of City of Merritt Five Year Financial Plan (2019-2023) Bylaw 2261, 2019 be replaced in its entirety with Schedule "A" attached.
3. THAT Schedule "B" of City of Merritt Five Year Financial Plan (2019 -2023) Bylaw 2279, 2019 be replaced in its entirety with Schedule "B" attached.

READ A FIRST TIME THIS

17th day of December, 2019

READ A SECOND TIME THIS

17th day of December, 2019

READ A THIRD TIME THIS

17th day of December, 2019

ADOPTED THIS

day of

**Linda A. Brown,
MAYOR**

**Sean Smith,
CORPORATE OFFICER**

CITY OF MERRITT
2019 to 2023 Financial Plan
Schedule "A"
Bylaw 2261, 2019 as amended by Bylaw 2279, 2019

	2019	2020	2021	2022	2023
	Annual	Annual	Annual	Annual	Annual
	Budget	Budget	Budget	Budget	Budget
REVENUE					
Taxation, net	7,571,549	7,904,878	8,241,114	8,580,315	8,922,540
Parcel taxes	1,231,395	1,231,395	1,231,395	1,231,395	1,231,395
1% Utility Tax	154,138	154,138	154,138	154,138	154,138
Grants in lieu of taxes	136,500	136,500	136,500	136,500	136,500
Federal government grants	1,500	1,500	1,500	1,500	1,500
Provincial government grants	1,301,690	715,000	615,000	615,000	615,000
Regional grants	309,866	315,732	321,714	327,817	334,041
Sales of services and rentals	4,148,526	4,352,526	4,352,526	4,352,526	4,352,526
Licenses, permits and fines	220,800	220,800	220,800	220,800	220,800
Penalties and interest on taxes	155,000	155,000	155,000	155,000	155,000
Return on investments	225,000	225,000	225,000	225,000	225,000
Other revenue	280,500	280,500	280,500	280,500	280,500
Transfer from Utilities	520,000	520,000	520,000	520,000	520,000
Gas Tax Funds	726,149	356,730	356,730	356,730	356,730
	16,982,613	16,569,699	16,811,917	17,157,221	17,505,670
EXPENDITURE					
Departmental expenditure					
General government	2,271,360	2,359,963	2,387,099	2,414,777	2,443,009
Protective services	4,129,794	4,244,245	4,336,135	4,430,533	4,527,509
Transportation services	2,605,538	2,620,663	2,636,090	2,651,825	2,667,875
Environmental health services	718,465	722,278	726,168	730,135	734,182
Development services	699,540	581,528	488,655	495,925	503,341
Public health and welfare services	102,185	102,628	103,080	103,541	104,012
Recreational and cultural services	3,118,621	3,164,851	3,197,012	3,229,816	3,263,276
Water utility	1,204,669	1,212,833	1,221,161	1,229,655	1,238,318
Sewer utility	1,180,320	1,188,335	1,196,511	1,204,850	1,213,356
Debt servicing costs	308,414	308,414	308,414	305,700	305,700
Bank charges	15,000	15,000	15,000	15,000	15,000
	16,353,906	16,520,738	16,615,325	16,811,757	17,015,578
Surplus (Deficit for the year)	628,707	48,961	196,592	345,464	490,092
Adjust for Cash Items					
MFA debt principal payments	(360,399)	(360,399)	(360,399)	(311,301)	(311,301)
Short term debt principal payments	(39,709)	(39,709)	(39,709)	(39,709)	(39,709)
Capital expenditures	(8,160,752)	(2,097,400)	(1,685,000)	(1,685,000)	(1,685,000)
Transfer from (to) reserve for future	675,865	300,000			
Transfer (to) from reserve funds	536,732	(401,730)	(401,730)	(401,730)	(401,730)
Transfer from prior years surplus	2,161,306	801,527	541,496	343,526	198,898
Proceeds from debt	2,809,500				
Amortization	1,748,750	1,748,750	1,748,750	1,748,750	1,748,750
	(628,707)	(48,961)	(196,592)	(345,464)	(490,092)

Financial Plan Balance

0	0	0	0	0
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**CITY OF MERRITT
2019 - 2023 CAPITAL PLAN**

Schedule "B"

Bylaw 2261, 2019 as amended by Bylaw 2279, 2019

GENERAL FUND CAPITAL PROJECTS

ALL YEARS	2019	2020	2021	2022	2023
ADMINISTRATION	460,500	260,500	50,000	50,000	50,000
PROTECTIVE SERVICES	3,268,625	2,816,225	422,400	10,000	10,000
PUBLIC WORKS	4,576,945	2,456,945	530,000	530,000	530,000
RECREATION AND FACILITIES	659,810	619,810	10,000	10,000	10,000
8,965,880	6,153,480	1,012,400	600,000	600,000	600,000

FUNDING SOURCES

ALL YEARS	2019	2020	2021	2022	2023
General Revenue	4,915,649	2,503,249	612,400	600,000	600,000
Non-statutory Reserves	826,011	526,011	300,000	0	0
Grant	414,720	314,720	100,000	0	0
Proceeds from Debt	2,809,500	2,809,500	0	0	0
8,965,880	6,153,480	1,012,400	600,000	600,000	600,000

WATER FUND CAPITAL PROJECTS

ALL YEARS	2019	2020	2021	2022	2023
3,515,000	1,255,000	565,000	565,000	565,000	565,000

FUNDING SOURCES

ALL YEARS	2019	2020	2021	2022	2023
Water Revenue	2,825,000	565,000	565,000	565,000	565,000
Statutory Reserves	690,000	690,000	0	0	0
3,515,000	1,255,000	565,000	565,000	565,000	565,000

SEWER FUND CAPITAL PROJECTS

ALL YEARS	2019	2020	2021	2022	2023
2,732,272	732,272	500,000	500,000	500,000	500,000

FUNDING SOURCES

ALL YEARS	2019	2020	2021	2022	2023
Sewer Revenue	2,732,272	732,272	500,000	500,000	500,000
2,732,272	732,272	500,000	500,000	500,000	500,000

TRANSIT FUND CAPITAL PROJECTS

ALL YEARS	2019	2020	2021	2022	2023
100,000	20,000	20,000	20,000	20,000	20,000

FUNDING SOURCES

ALL YEARS	2019	2020	2021	2022	2023
Transit Revenue	100,000	20,000	20,000	20,000	20,000
100,000	20,000	20,000	20,000	20,000	20,000

GRAND TOTAL CAPITAL PROJECTS

ALL YEARS	2019	2020	2021	2022	2023
15,313,152	8,160,752	2,097,400	1,685,000	1,685,000	1,685,000

ALL YEARS	2019	2020	2021	2022	2023
General Revenue	10,572,921	3,820,521	1,697,400	1,685,000	1,685,000
Non-Statutory Reserves	826,011	526,011	300,000	0	0
Statutory Reserves	690,000	690,000	0	0	0

Grants	414,720	314,720	100,000	0	0	0
Proceeds from Debt	2,809,500	2,809,500	0	0	0	0
GRAND TOTAL FUNDING SOURCES	15,313,152	8,160,752	2,097,400	1,685,000	1,685,000	1,685,000