

THE CORPORATION OF THE CITY OF VERNON

BYLAW NUMBER 4894

A bylaw to adopt the "Financial Plan"
for the Years 2005 – 2009

WHEREAS Section 165 of the *Community Charter* requires the Council to prepare and adopt a Financial Plan for a five year period for the years 2005 to 2009.

NOW THEREFORE as the Council of The Corporation of the City of Vernon desires to adopt the 2005 Financial Plan and amend the 2004 Financial Plan, the Council, in open meeting assembled, enacts as follows:

1. This bylaw may be cited for all purposes as the "City of Vernon 2005 Financial Plan Bylaw Number 4894, 2004".
2. That Schedule "A" attached hereto and forming part of this bylaw is hereby adopted and shall be the 2005 Financial Plan and the 2004 Amended Financial Plan for The Corporation of the City of Vernon.

READ A FIRST TIME this 13 day of December, 2004.

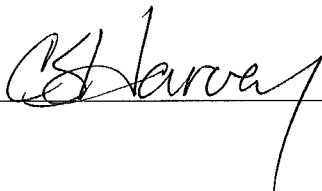
READ A SECOND TIME this 13 day of December, 2004.

READ A THIRD TIME this 13 day of December, 2004.

Public Consultation held this 6 day of December, 2004, pursuant to Section 166 of the *Community Charter*

ADOPTED this 10 day of January, 2005.

Mayor



City Clerk



THE CORPORATION OF THE CITY OF VERNON
2005 FIVE YEAR FINANCIAL PLAN

SCHEDULE "A"
Attached hereto and forming
part of Bylaw # 4894

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GENERAL REVENUE FUND	AMENDED					
	2004	2005	2006	2007	2008	2009
REVENUES						
PROPERTY TAXES	\$ 17,342,393	\$ 18,399,306	\$ 19,926,588	\$ 20,818,806	\$ 21,760,367	\$ 22,776,938
FEES AND CHARGES	2,455,000	2,487,399	2,539,744	2,637,908	2,692,095	2,776,367
TRANSFERS FROM OTHERS	1,370,287	3,231,118	3,622,215	3,603,495	3,710,298	3,817,825
OTHER SOURCES	5,946,924	5,555,013	5,513,013	5,519,013	5,461,013	5,526,593
PROCEEDS FROM BORROWING	-	7,000,000	1,000,000	-	1,000,000	-
TRANSFER FROM SPECIAL FUNDS	22,000	23,000	23,000	23,500	24,000	24,500
TRANSFER FROM DCC FUNDS		300,000	300,000	300,000	400,000	600,000
TRANSFERS FROM ACC. SURPLUS	897,100	3,163,100	1,860,000	1,470,000	530,000	340,000
COLLECTIONS FOR OTHER GOV'TS.	22,716,475	24,400,650	24,400,650	25,050,650	25,700,650	26,350,650
TOTAL REVENUES	\$ 50,750,179	\$ 64,559,586	\$ 59,185,210	\$ 59,423,372	\$ 61,278,423	\$ 62,212,873
EXPENDITURES						
INTEREST ON DEBT	\$ 2,068,619	\$ 2,582,644	\$ 2,582,890	\$ 2,558,925	\$ 2,451,389	\$ 2,245,860
PRINCIPAL ON DEBT	1,530,000	1,601,232	1,842,468	1,755,468	1,468,468	1,329,157
CAPITAL EXPENDITURES	2,383,674	12,176,129	5,549,960	5,303,496	6,051,411	6,455,916
OTHER MUNICIPAL PURPOSES	17,832,262	21,967,171	23,298,175	23,404,367	24,064,299	24,175,010
TRANSFER TO ACC. SURPLUS	4,219,149	1,831,760	1,511,067	1,350,466	1,542,206	1,656,280
TRANSFER TO OTHER GOV'TS.	22,716,475	24,400,650	24,400,650	25,050,650	25,700,650	26,350,650
TOTAL EXPENDITURES	\$ 50,750,179	\$ 64,559,586	\$ 59,185,210	\$ 59,423,372	\$ 61,278,423	\$ 62,212,873

THE CORPORATION OF THE CITY OF VERNON

SCHEDULE "A"

Attached hereto and forming
part of Bylaw # 4894

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	AMENDED					
	2004	2005	2006	2007	2008	2009
SANITARY SEWER FUND						
REVENUES						
PARCEL TAX	\$ 100,072	\$ 100,072	\$ 100,072	\$ 100,072	-	-
FEES AND CHARGES	6,462,232	7,533,102	8,721,937	10,032,914	10,992,697	11,382,068
TRANSFERS FROM OTHERS	688,122	763,378	878,962	873,220	935,818	961,089
PROCEEDS FROM BORROWING	2,200,000	14,000,000	2,000,000	2,000,000	-	2,000,000
TRANSFER FROM DCC FUNDS	3,000,000	-	500,000	500,000	500,000	500,000
TRANSFERS FROM ACC. SURPLUS	-	1,065,000	1,815,000	660,000	-	-
SENIOR GOVERNMENT GRANTS	2,300,000	5,000,000	-	-	-	-
TOTAL REVENUES	\$ 14,750,426	\$ 28,461,552	\$ 14,015,971	\$ 14,166,206	\$ 12,428,515	\$ 14,843,157
EXPENDITURES						
INTEREST ON DEBT	\$ 2,111,675	3,100,000	5,300,000	5,300,000	5,300,000	5,300,000
PRINCIPAL ON DEBT	841,623	1,550,000	1,814,000	1,814,000	1,814,000	1,814,000
CAPITAL EXPENDITURES	8,085,130	20,705,345	3,731,551	3,832,677	1,980,156	4,030,688
OTHER MUNICIPAL PURPOSES	2,721,998	3,106,207	3,170,420	3,219,529	3,284,359	3,348,469
TRANSFER TO ACC. SURPLUS	990,000	-	-	-	50,000	350,000
TOTAL EXPENDITURES	\$ 14,750,426	\$ 28,461,552	\$ 14,015,971	\$ 14,166,206	\$ 12,428,515	\$ 14,843,157