

DISTRICT OF LAKE COUNTRY

BYLAW 1274

A BYLAW TO AMEND THE FINANCIAL PLAN FOR THE YEARS 2024 – 2028 BYLAW 1220

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

1. THAT the 2024-2028 Financial Plan Bylaw 1220, 2024 be amended by deleting Schedule “A” in its entirety and replacing with the new Schedule “A” as attached to and forming part of this bylaw;
2. This bylaw may be cited for all purposes as “2024 – 2028 Financial Plan Amendment Bylaw 1274, 2025”.

READ A FIRST TIME this 1st day of April, 2025.

READ A SECOND TIME this 1st day of April, 2025.

READ A THIRD TIME this 1st day of April, 2025.

ADOPTED this _____ day of _____, 2025.

Mayor

Corporate Officer

Schedule "A"
2024-2028 Financial Plan

	2024 Amended	2024	2025	2026	2027	2028
Revenue						
Property Taxes	(22,523,529)	(22,523,529)	(23,860,521)	(25,039,376)	(26,277,470)	(27,314,658)
Parcel Taxes	(2,365,855)	(2,365,855)	(2,420,132)	(2,475,781)	(2,532,836)	(2,591,335)
Fees and Charges	(12,071,410)	(12,071,410)	(12,841,522)	(13,659,932)	(14,457,689)	(15,322,404)
Other Revenue	(12,782,946)	(12,642,946)	(8,156,646)	(8,280,183)	(8,406,306)	(8,535,072)
Transfer from DCC Reserves	(4,290,170)	(4,240,170)	(627,017)	(627,017)	(627,017)	(627,017)
Total Revenue	(54,033,910)	(53,843,910)	(47,905,838)	(50,082,289)	(52,301,318)	(54,390,486)
Expenses						
General Government Services	4,928,754	4,863,754	4,741,510	4,876,025	5,034,511	5,157,085
Protective Services	9,782,111	9,782,111	10,391,328	10,869,593	11,460,509	11,951,541
Transportation Services	7,277,918	7,277,918	7,555,378	7,848,025	8,156,051	8,400,617
Environmental Services	2,426,947	2,426,947	2,494,167	2,563,325	2,634,476	2,707,680
Development Services	2,277,454	2,277,454	2,254,621	2,315,459	2,378,017	2,442,345
Parks and Recreation	6,138,734	6,138,734	6,272,896	6,435,733	6,603,547	6,776,418
Water Operations	4,967,586	4,967,586	5,092,976	5,221,989	5,354,748	5,491,327
Sewer Operations	2,732,215	2,732,215	2,799,442	2,868,474	2,939,368	3,012,178
Interest Expense	984,139	984,139	867,059	866,337	859,060	859,061
Total Expenses	41,515,859	41,450,859	42,469,377	43,864,960	45,420,287	46,798,253
Annual Surplus	(12,518,052)	(12,393,052)	(5,436,462)	(6,217,329)	(6,881,031)	(7,592,234)
Proceeds from Borrowing	-	-	-	-	-	-
Transfer from Reserves	(32,595,573)	(22,980,673)	(674,000)	(674,000)	(674,000)	(694,000)
Transfer from Surplus	(22,857)	(22,857)	7,275	12,881	18,392	24,591
Principal Repayment	1,019,965	1,019,965	861,533	863,250	814,489	814,490
Capital Expenditures	39,640,041	29,900,141	-	-	-	-
Transfer to Surplus and Non-Statutory Reserve	8,993,376	8,993,376	9,916,768	10,854,127	11,730,703	12,631,355
Actuarial Adjustment on Long Term Debt	350,569	350,569	350,569	350,569	350,569	350,569
Amortization of tangible capital assets	(4,867,469)	(4,867,469)	(5,025,683)	(5,189,498)	(5,359,122)	(5,534,772)
Debt, Capital and Reserve/Surplus transfers	12,518,052	12,393,052	5,436,462	6,217,329	6,881,031	7,592,233
Financial Plan Balance	-	-	-	-	-	-