

DISTRICT OF ELKFORD

BYLAW NO. 693

2008 - 2012 Five-Year Financial Plan

The Municipal Council of the District of Elkford, in open meeting assembled, enacts as follows:

1. That the Five-Year Financial Plan appended hereto and marked as Schedule "A" to this bylaw shall be adopted as the Five-Year Financial Plan of the District of Elkford for the years 2008 to 2012 inclusive.
2. That Schedule "B" attached hereto and made part of this bylaw designates a revitalization area as per section 226 (2) of the *Community Charter* for a Revitalization Tax Exemption Program.

This bylaw may be cited for all purposes as the "District of Elkford Five-Year Financial Plan Bylaw No. 693, 2008".

Read a first time this 11 day of February, 2008.

Read a second time this 11 day of February, 2008.

Read a third time this 11 day of February, 2008.

Adopted this 25 day of February 2008.

original signed _____

Mayor D. McKerracher

original signed _____

N. Everett

Director, Corporate Services

DISTRICT OF ELKFORD
BYLAW NO. 693
2008 – 2012 FIVE-YEAR FINANCIAL PLAN
SCHEDULE “B”

REVITALIZATION AREA - TAX EXEMPTION PROGRAM

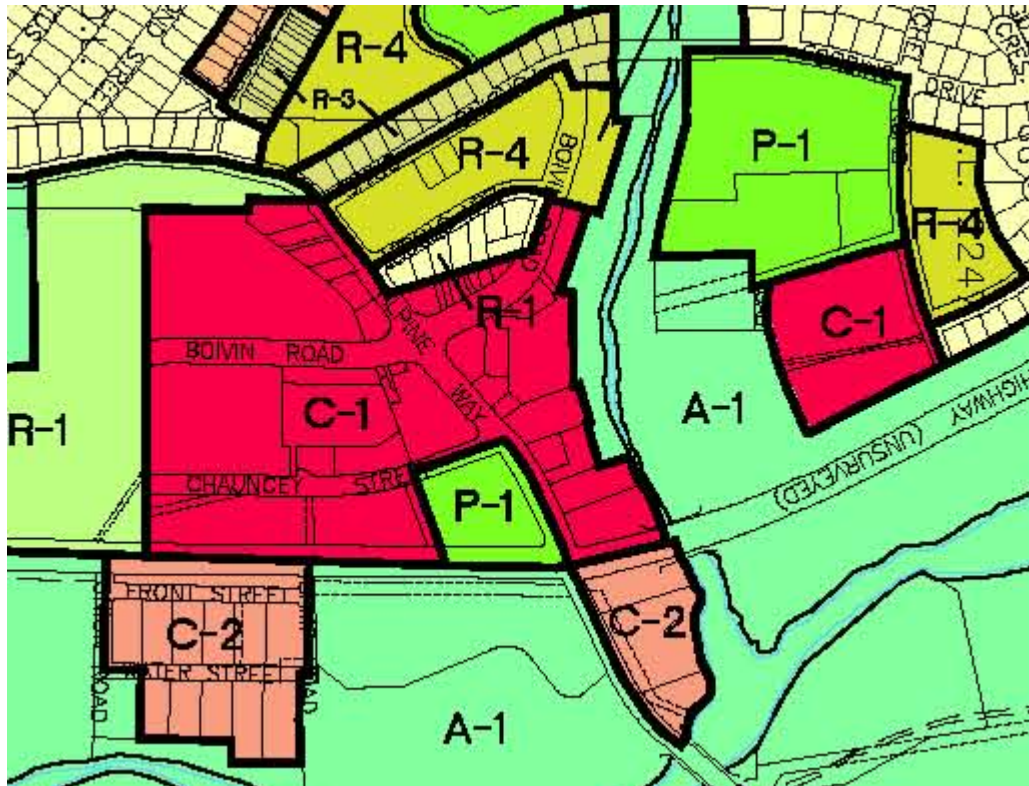
As per the *Community Charter*, Council herein establishes a revitalization area for a Revitalization Tax Exemption Program.

PURPOSE

1. The purpose of this designation is to enable a property owner to apply for a municipal property tax exemption for the additional assessed value created by new construction or renovations to eligible property within the revitalization area.

DESIGNATION OF REVITALIZATION AREAS

2. The C-1 area within the Town Centre as outlined in the following map is designated as the “Town Centre Revitalization Area”.



DISTRICT OF ELKFORD
BYLAW NO. 693
2008 - 2012 FIVE-YEAR FINANCIAL PLAN
SCHEDULE "B" - continued

OBJECTIVE

3. The objective of the revitalization designation is to stimulate commercial development in the town centre C1 commercial area so that this area better serves its role as the retail, business, entertainment, cultural, and institutional heart of the District of Elkford
4. Development within the Town Centre has been minimal since incorporation. The development and redevelopment of the Town Centre commercial area of Elkford is seen as a critical component of the District's strategic development objectives. The Development Permit guidelines for this area encourage the development of facilities to reflect Elkford's wilderness character via an Alpine theme.

EXPECTED RESULTS

5. The redevelopment of existing structures in the Town Centre is expected to help the District attract additional commercial activities into the Town Centre.
6. Adding new commercial facilities in the Town Centre is expected to assist the District in its efforts to diversify its economic base.
7. Additional commercial activity within the District is expected to help the District market the community to new residents, businesses and visitors.

DISTRICT OF ELKFORD
BYLAW NO. 693
A Bylaw To Adopt the Five Year Financial Plan of the
District of Elkford for the Years 2008 - 2012
SCHEDULE "A"

Consolidated Five Year Financial Plan					
	2008	2009	2010	2011	2012
REVENUES					
Taxes					
General Municipal Taxes	\$ 3,885,436	\$ 4,016,271	\$ 4,173,098	\$ 4,340,712	\$ 4,520,093
Collections for Other Governments	1,867,675	1,905,029	1,943,131	1,981,994	2,021,635
Total Taxes Collected	5,753,111	5,921,300	6,116,229	6,322,706	6,541,728
Less:					
Transfers to Other Governments	(1,867,675)	(1,905,029)	(1,943,131)	(1,981,994)	(2,021,635)
Net Municipal Taxes	3,885,436	4,016,271	4,173,098	4,340,712	4,520,093
% of Revenue Tax	119,517	122,113	124,765	127,475	130,243
Grants in Lieu of Taxes	6,528	6,658	6,791	6,927	7,065
Total Taxes for Municipal Purposes	4,011,481	4,145,042	4,304,654	4,475,114	4,657,401
Fees and Charges	711,243	731,719	751,125	770,861	791,036
Revenue from Other Sources	1,755,290	2,326,410	206,402	223,077	239,182
Government Grants	768,619	657,621	569,951	2,110,197	2,110,197
Proceeds from Sale/Lease of Capital Assets	99,840	50,000	50,000	50,000	50,000
Transfer from Surplus & Reserves	3,010,377	2,611,099	1,845,626	101,373	164,387
	\$ 10,356,850	\$ 10,521,891	\$ 7,727,758	\$ 7,730,622	\$ 8,012,203
EXPENDITURES					
Operating Expenditures					
General Administrative Services	\$ 1,118,172	\$ 1,006,704	\$ 996,764	\$ 1,031,595	\$ 1,034,738
Protective Services	551,239	506,769	498,258	500,138	508,914
Public Works, Streets, Roads, Sidewalks	954,811	869,151	884,131	907,905	924,549
Water	298,632	259,260	263,411	241,789	245,548
Sewer	132,967	131,424	107,599	123,095	107,195
Solid Waste, other Environment	80,675	73,854	75,140	77,887	79,296
Public Health and Welfare Services	6,355	16,217	6,581	6,446	6,813
Community Development Services	624,012	481,241	356,235	348,990	351,453
Recreation and Cultural Services	1,896,844	1,669,902	1,905,301	1,876,944	1,904,508
Other Fiscal Services	1,600	1,600	1,600	1,600	1,600
	5,665,307	5,016,122	5,095,020	5,116,389	5,164,614
Debt					
Interest	12,741	-	-	-	-
Principal	343,510	-	-	-	-
	356,251	-	-	-	-
Capital Expenditures					
General Administrative Services	1,512,672	4,223,014	1,907,672	2,040,246	2,040,246
Protective Services	1,675,000	850,000	-	50,000	-
Public Works & Equipment,	372,300	115,000	250,000	44,000	-
Water Works Infrastructure	64,400	-	50,000	-	-
Sewer Works Infrastructure	240,200	-	-	-	-
Community Development Services	240,000	-	-	-	-
Recreation and Cultural Services	6,000	-	90,000	100,000	400,000
	4,110,572	5,188,014	2,297,672	2,234,246	2,440,246
Transfer to Reserve Funds	221,333	232,670	240,000	240,000	240,000
Transfer to Surplus	3,387	85,085	95,066	139,987	167,343
	\$ 10,356,850	\$ 10,521,891	\$ 7,727,758	\$ 7,730,622	\$ 8,012,203