THE VILLAGE OF CLINTON Bylaw No. 597, 2024 – Five Year Financial Plan 2024-2028

A bylaw to adopt a five-year financial plan for the Village of Clinton for the years 2024 to 2028

WHEREAS under the provisions of the Community Charter, Council must adopt a five-year financial plan,

NOW THEREFORE the Council of the Village of Clinton, in open meeting assembled, enacts as follows:

CITATION

- 1. This Bylaw shall be cited for all purposes as "Bylaw No. 597, 2024, Five Year Financial Plan 2024-2028".
- 2. Schedules "1, 2, 3 and 4" attached hereto and forming part of this bylaw shall be the Summary of Revenues and Expenditures for all operating funds and the Long-Term Capital Program for the Village of Clinton for the years 2024 to 2028.
- 3. Schedule "5" attached hereto and forming part of this bylaw shall be the Statement of Objectives and Policies as per the Community Charter.

SEVERABILITY

4. If any section, subsection, sentence, clause or phrase of this bylaw is, for any reason, held to be invalid by the decision of any court of competent jurisdiction, the invalid portion shall be severed by the decision that it is invalid shall not affect the validity of the remainder of this bylaw.

This bylaw shall commence on the date of final adoption.

READ a first time

this 5th Day of April, 2024.

READ a second time

this 16th Day of April, 2024.

READ a third time

this 24th Day of April, 2024.

ADOPTED

this 8th Day of May 2024.

Signed this ////. day of _05 , 2024:

Mayor, Roland Stanke

Corporate Officer, Brian Doddridge

VILLAGE OF CLINTON 2024 - 2028 FINANCIAL PLAN BYLAW SCHEDULE 1 2024 - 2028 FINANCIAL PLAN CONSOLIDATED FUNDS SUMMARY

_	2023 Actual	2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan
OPERATING REVENUE						
Property Taxes	1,115,728	925,370	951,357	969,202	987,404	1,005,969
Fees & Charges Water/Sewer Rate	625,879	562,166	566,735	578,784	591,195	603,978
Transfers & Grants & W/S Connections	1,351,971	787,257	566,495	566,495	566,495	566,495
Total Operating Revenue	3,093,578	2,274,793	2,084,587	2,114,481	2,145,094	2,176,443
AMORTIZATION						
Amortization	291,420	282,986	282,986	282,986	282,986	282,986
Total Amortization	291,420	282,986	282,986	282,986	282,986	282,986
Total Revenue	3,384,998	2,557,779	2,367,573	2,397,467	2,428,080	2,459,429
EXPENSES						
OPERATING EXPENDITURE						
General Administration and Legislation	924,476	966,141	974,909	998,337	1,011,283	1,030,018
Protective Services	99,476	117,059	118,215	120,159	122,143	124,166
Public Works	414,355	492,715	501,377	510,213	519,225	528,418
Recreation, Culture and Community Development	179,824	162,850	117,081	119,357	121,678	124,045
Total Operating Expenditure	1,618,130	1,738,765	1,711,582	1,748,066	1,774,329	1,806,646
AMORTIZATION OFFSET						
Amortization Offset	291,420	282,986	282,986	282,986	282,986	282,986
Total Amortization Offset	291,420	282,986	282,986	282,986	282,986	282,986
TRANSFERS TO RESERVES Operating & Capital Projects Reserve	58,000	0	0	0	0	0
Asset Management Reserve	90,232	105,232	110,232	115,232	120,232	125,232
Project CarryFwds				0	0	
	918,647	76,370	0	_	-	-
Fire Department Reserve	0	20,000	50,000	50,000	50,000	50,000
Transfer to Capital Projects	0 38,000	20,000 140,714	50,000 78,000	50,000 30,000	50,000 55,000	50,000 55,000
Transfer to Capital Projects General Reserve (Surplus)	0 38,000 251,637	20,000 140,714 115,641	50,000 78,000 45,447	50,000 30,000 75,301	50,000 55,000 42,843	50,000 55,000 29,807
Transfer to Capital Projects General Reserve (Surplus) Transfer to Water Reserve	0 38,000 251,637 86,461	20,000 140,714 115,641 61,865	50,000 78,000 45,447 71,224	50,000 30,000 75,301 75,808	50,000 55,000 42,843 80,563	50,000 55,000 29,807 85,496
Transfer to Capital Projects General Reserve (Surplus) Transfer to Water Reserve Transfer to Sewer Reserve	0 38,000 251,637 86,461 32,471	20,000 140,714 115,641 61,865 16,207	50,000 78,000 45,447 71,224 18,102	50,000 30,000 75,301 75,808 20,075	50,000 55,000 42,843 80,563 22,127	50,000 55,000 29,807 85,496 24,263
Transfer to Capital Projects General Reserve (Surplus) Transfer to Water Reserve	0 38,000 251,637 86,461	20,000 140,714 115,641 61,865	50,000 78,000 45,447 71,224	50,000 30,000 75,301 75,808	50,000 55,000 42,843 80,563	50,000 55,000 29,807 85,496 24,263
Transfer to Capital Projects General Reserve (Surplus) Transfer to Water Reserve Transfer to Sewer Reserve	0 38,000 251,637 86,461 32,471	20,000 140,714 115,641 61,865 16,207	50,000 78,000 45,447 71,224 18,102	50,000 30,000 75,301 75,808 20,075	50,000 55,000 42,843 80,563 22,127	0 50,000 55,000 29,807 85,496 24,263 369,797 2,459,429
Transfer to Capital Projects General Reserve (Surplus) Transfer to Water Reserve Transfer to Sewer Reserve Total Transfers to Reserves	0 38,000 251,637 86,461 32,471 1,475,448	20,000 140,714 115,641 61,865 16,207 536,029	50,000 78,000 45,447 71,224 18,102 373,005	50,000 30,000 75,301 75,808 20,075 366,416	50,000 55,000 42,843 80,563 22,127 370,765	50,000 55,000 29,807 85,496 24,263 369,797
Transfer to Capital Projects General Reserve (Surplus) Transfer to Water Reserve Transfer to Sewer Reserve Total Transfers to Reserves Total Expenses	0 38,000 251,637 86,461 32,471 1,475,448	20,000 140,714 115,641 61,865 16,207 536,029	50,000 78,000 45,447 71,224 18,102 373,005	50,000 30,000 75,301 75,808 20,075 366,416	50,000 55,000 42,843 80,563 22,127 370,765	50,000 55,000 29,807 85,496 24,263 369,797 2,459,42 9
Transfer to Capital Projects General Reserve (Surplus) Transfer to Water Reserve Transfer to Sewer Reserve Total Transfers to Reserves Total Expenses	0 38,000 251,637 86,461 32,471 1,475,448 3,384,998	20,000 140,714 115,641 61,865 16,207 536,029	50,000 78,000 45,447 71,224 18,102 373,005	50,000 30,000 75,301 75,808 20,075 366,416 2,397,467	50,000 55,000 42,843 80,563 22,127 370,765	50,000 55,000 29,807 85,496 24,263 369,797

Total

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VILLAGE OF CLINTON 2024 - 2028 FINANCIAL PLAN BYLAW SCHEDULE 2 2024 - 2028 FINANCIAL PLAN GENERAL FUND

REVENUE	2023 Actual	2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan
OPERATING REVENUE						
Property Taxes	1,115,728	925,370	951,357	969,202	987,404	1,005,969
Fees & Charges	245,345	172,214	165,084	165,084	165,084	165,084
Transfers & Grants	1,347,386	716,682	563,920	563,920	563,920	563,920
Debt - External	0	0	0	0	0	C
Transfers From Surplus/Reserves	0	68,000	0	0	0	
Total Operating Revenue	2,708,459	1,882,266	1,680,361	1,698,206	1,716,408	1,734,973
AMORTIZATION						
Amortization	161,695	153,261	153,261	153,261	153,261	153,261
Total Amortization	-	153,261	153,261	153,261	153,261	153,261
Total General Fund Revenue	2,870,154	2,035,527	1,833,622	1,851,467	1,869,669	1,888,234
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EXPENSES OPERATING EXPENDITURE						
General Administration and Legislation	698,521	691,918	700,241	718.176	725,519	738,538
Protective Services	99,476	117,059	118,215	120,159	122,143	124,166
Public Works	414,355	492,715	501,377	510,213	519,225	528,418
Recreation, Culture and Community Development	179,824	162,850	117,081	119,357	121,678	124,045
Total Operating Expenditure		1,464,542	1,436,914	1,467,905	1,488,565	1,515,167
AMORTIZATION OFFSET						
Amortization Offset	161,695	152.261	152 261	153.361	153.361	153.361
Total Amortization Offse		153,261 153,261	153,261 153,261	153,261 153,261	153,261 153,261	153,261 153,261
Total Amol (Zattor) Office	101,093	133,201	133,201	133,201	133,201	133,201
TRANSFERS TO RESERVES						
Operating & Capital Projects Reserve	58,000	0	0	0	0	0
Asset Management Reserve	50,000	65,000	70,000	75,000	80,000	85,000
Project CarryFwds	918,647	76,370	0	0	0	0
Fire Department Reserve	0	20,000	50,000	50,000	50,000	50,000
Transfer to Capital Projects	38,000	140,714	78,000	30,000	55,000	55,000
General Reserve (Surplus)	251,637	115,641	45,447	75,301	42,843	29,807
Total Transfers to Reserve	1,316,284	417,725	243,447	230,301	227,843	219,807
Total General Fund Expense	2,870,154	2,035,527	1,833,622	1,851,467	1,869,669	1,888,235
CAPITAL PROJECTS						-
Revenue - Transfer to Capital Projects	38 000	140 714	79 000	30,000	55,000	55,000
Capital Projects Expenses	38,000 (38,000)	140,714 (140,714)	78,000 (78,000)	(30,000)	(55,000)	
Total Capital Projects Surplus (Deficit		(140,714)	(78,000)	(30,000)	(55,000)	(55,000)
Tota	0	0	0	0	0	0

VILLAGE OF CLINTON

2024 - 2028 FINANCIAL PLAN BYLAW SCHEDULE 3 2024 - 2028 FINANCIAL PLAN SEWER FUND DETAILS

		2023 Actual	2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan
REVENUE							
OPERATING REVENUE							
Property Taxes				9	(4)		1065
Sewer User Rates		128,181	131,812	135,766	139,839	144,035	148,356
Sewer Connections and Service Fees		3,210	1,200	1,200	1,200	1,200	1,200
Transfer from Surplus		Ξ.		<u> </u>	· ·	<u>-</u>	- %
	Total Operating Revenue	131,391	133,012	136,966	141,039	145,235	149,556
AMORTIZATION							
Amortization		13,832	13,832	13,832	13,832	13,832	13,832
	Total Amortization	13,832	13,832	13,832	13,832	13,832	13,832
	Total Sewer Fund Revenue	145,223	146,844	150,798	154,871	159,067	163,388
EXPENSES	. Stor Source William Meterine	210,220	210,011	200,.00	20 1,01 1	200,007	100,000
OPERATING EXPENDITURE							
General Administration		85,088	102,973	105,032	107,133	109,276	111,461
	Total Operating Expenditure		102,973	105,032	107,133	109,276	111,461
				,			
AMORTIZATION OFFSET							
Amortization Offset		13,832	13,832	13,832	13,832	13,832	13,832
	Total Amortization Offset	13,832	13,832	13,832	13,832	13,832	13,832
TRANSFERS TO RESERVES							
Operating & Capital Projects Reserve		0	0	0	0	0	0
Asset Management Reserve		13,832	-	13,832	13.832	13,832	13,832
Project CarryFwds		13,652	•	13,632	13,632	13,632	0
Transfer to Capital Projects		0		0	0	0	0
General Reserve (Surplus)		32,471	_	18.102	20.075	22,127	24,263
, , ,	Total Transfers to Reserves	46,303	30,039	31,934	33,907	35,959	38,095
Total Sewer Fund	Expenses	145,223	146,844	150,798	154,871	159,067	163,388
CAPITAL PROJECTS							
Revenue - Transfer to Capital Projects		0	0	0	0	0	0
Capital Projects Expenses		. 0	•	0	0	0	0
	Capital Projects Surplus (Deficit)			0	0	0	0
	Total	0	0	0	0	0	0

VILLAGE OF CLINTON

2024 - 2028 FINANCIAL PLAN BYLAW SCHEDULE 4 - 2024 -2028 FINANCIAL PLAN

WATER FUND DETAILS

		2023					
		Actual	2024 Budget	2025 Plan	2026 Plan	2027 Plan	2028 Plan
REVENUES							
OPERATING REVENUE							
Property Taxes		0	0	0	0	0	0
Water User Rates		252,353		265,884	273,861	282,077	290,539
Water Connection & Service Fees		1,375	•	1,375	1,375	1,375	1,375
Transfers From Reserves		0		0	0	0	0
	Total Fees & Charges	253,728	259,515	267,259	275,236	283,452	291,914
AMORTIZATION							
Amortization		115,893	115,893	115,893	115,893	115,893	115,893
	Total Amortization	115,893		115,893	115,893	115,893	115,893
Total Water Fund R	evenue	369,621	375,408	383,152	391,129	399,345	407,807
EXPENSES							
OPERATING EXPENDITURE							
Water Works		44,290	50,250	46,215	47,139	48,082	49,044
General Administration		96,577	121,000	123,420	125,888	128,406	130,974
	Total Operating Expenditure	140,867	171,250	169,635	173,028	176,488	180,018
Amortization Offset							
Amortization Offset		115,893	115,893	115,893	115,893	115,893	115,893
Autor dización onser	Total Amortization Offset	115,893		115,893	115,893	115,893	115,893
	Total Pillottization Office	113,033	223,033	110,000	113,033	113,033	115,055
TRANSFERS TO RESERVES							
Operating & Capital Projects Reserve		0	0	0	0	0	0
Asset Management Reserve		26,400	26,400	26,400	26,400	26,400	26,400
Project CarryFwds		0	0	0	0	0	0
General Reserve (Surplus)		86,461	61,865	71,224	75,808	80,563	85,496
Transfer to Capital Projects		0	0	0	0	0	0
	Total Transfers to Reserves	112,861	88,265	97,624	102,208	106,963	111,896
Total Water Fund Ex	xpenses	369,621	375,408	383,152	391,129	399,345	407,807
CARITAL PROJECTS		· · · · · · · · · · · · · · · · · · ·					
CAPITAL PROJECTS Revenue - Transfer to Capital Projects			•	^	^	^	^
Capital Projects Expenses		0	_	0	0	0	0
	Capital Projects Surplus (Deficit)	0		0	0	0	0
	Total	0	0	0	0	0	0