



TOWN OF FARO BYLAW 2025-03

"A Bylaw to adopt the 2025 Annual Operating Budget"

WHEREAS Section 220 of the *Municipal Act* ("the Act"), Chapter 154, Statutes of the Yukon, provides that Council may create bylaws; and

WHEREAS Section 238 (1) of the *Act*, provides that on or before April 15 in each year, Council shall cause to be prepared and adopted by bylaw an annual operating budget;

NOW THEREFORE the Municipal Council of the Town of Faro in the Yukon Territory, in open meeting assembled, hereby ENACTS AS FOLLOWS:

1.0 Citation of Bylaw

1.1 This bylaw may be cited as the "2025 Annual Operating Budget Bylaw".

2. Purpose and Application

2.1 The intent of this bylaw is to authorize the expenditure of funds for the normal maintenance and operations of the Town of Faro for fiscal year 2025 (January 1, 2025 to December 31, 2025).

3. General Operation of the Bylaw

3.1 The 2025 Annual Operating Budget attached hereto as Schedule "A" and forming part of this bylaw, is hereby adopted.

3.2 The expenditures referred to in Schedule "A" shall not be amended, altered, or varied in such a manner which increases the total expenditure, except by Bylaw.

3.3 A bank account with a minimum balance of \$10,000 shall be maintained separately from the Town's general investments to cover monies held in trust by the Town for the year.

3.4 Notwithstanding Clause 3.2, Council may by a unanimous resolution, rededicate, reallocate, or otherwise reassign funding within the budget provided that the total expenditures authorized by this bylaw are not exceeded.

4. Effective Date

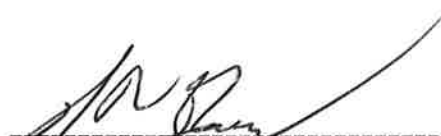
4.1 Bylaw 2024-05 shall be rescinded.

4.2 This Bylaw shall come into effect upon Third and Final Reading.

READ A FIRST TIME this 18th day of March, 2025.

READ A SECOND TIME this 18th day of March, 2025.

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



Jack Bowers, Mayor

Larry Baran, CAO

Ordinary Income/Expense**Income**

0301 · Council/Legislative	1,300.00
0302 · Administrative	3,730,231.00
0333r · Protective Service	34,256.00
0338r · Public Works r	83,800.00
0345r · Environmental Use & Protection	450,300.00
0355r · Economic Development	6,000.00
0362r · Recreation and Culture	75,669.00
4950000 · Amortization not Funded	1,200,000.00
4999999 · Transfer from Gen. Surpl. Oper.	97,986.00

Total Income 5,679,542.00

Gross Profit 5,679,542.00

Expense

0333e · Protective Services e	159,307.00
0338e · Public Works e	1,460,867.00
0345e · Environmental Use and Protectio	591,370.00
0355e · Economic Development e	43,110.00
0362e · Recreation & Culture	785,731.00
0370 · Council / Legislative	147,141.00
0375 · Administrative e	1,292,016.00
5670000 · Amortization	1,200,000.00

Total Expense 5,679,542.00

Net Ordinary Income 0.00

Other Income/Expense**Other Income**

7000000 · Capital Funding 732,297.00

Total Other Income 732,297.00

Other Expense

8000000 · Capital Expenditures 732,297.00

Total Other Expense 732,297.00

Net Other Income 0.00

Net Income 0.00