



TOWN OF FARO BYLAW 2023-06

"A Bylaw to adopt the 2023 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 of the Act, provides that 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 "2023 Annual Operating 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 2023 (January 1, 2023 to December 31, 2023).

3. General Operation of the Bylaw

3.1 The 2023 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 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 is not exceeded.

4. Effective Date

4.1 Bylaw 2022-05 shall be rescinded.

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

READ A FIRST TIME this 4th day of April 2023.

READ A SECOND TIME this 4th day of April 2023.

READ A THIRD TIME and finally passed this 11th day of April 2023.



Jack Bowers, Mayor



Larry Baran, CAO

Ordinary Income/Expense**Income**

0302 · Administrative	3,361,068.00
0333r · Protective Service	71,478.00
0338r · Public Works r	23,000.00
0345r · Environmental Use & Protection	407,000.00
0355r · Economic Development	8,000.00
0362r · Recreation and Culture	74,365.00
4950000 · Amortization not Funded	1,100,000.00
4999999 · Transfer from Gen. Surpl. Oper.	122,426.00

Total Income	5,167,337.00
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Gross Profit	5,167,337.00
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Expense

0333e · Protective Services e	131,037.00
0338e · Public Works e	1,289,652.00
0345e · Environmental Use and Protection	658,386.00
0355e · Economic Development e	37,683.00
0362e · Recreation & Culture	654,397.00
0370 · Council / Legislative	125,596.00
0375 · Administrative e	1,170,586.00
5670000 · Amortization	1,100,000.00

Total Expense	5,167,337.00
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Net Ordinary Income	0.00
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Other Income/Expense**Other Income**

6000000 · Contributed Tang. Cap. Assets	100,000.00
7000000 · Capital Funding	2,276,000.00

Total Other Income	2,376,000.00
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Other Expense

8000000 · Capital Expenditures	2,276,000.00
9000000 · Contributed Tang. Cap. Asst.	100,000.00

Total Other Expense	2,376,000.00
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Net Other Income	0.00
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Net Income	0.00
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