



TOWN OF FARO BYLAW 2022-05

"A Bylaw to adopt the 2022 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 **"2022 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 2022 (January 1, 2022 to December 31, 2022).

3. General Operation of the Bylaw

- 3.1 The 2022 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- 4.1 Bylaw 2021-02 shall be rescinded.
- 4.2 This Bylaw shall come into effect upon Third and Final Reading.

READ A FIRST TIME this 29th day of March, 2022

Town of Faro

READ A SECOND TIME this 29th day of March, 2022

READ A THIRD TIME and finally passed this 5th day of April, 2022



Jack Bower, Mayor



Larry Baran, CAO



Ordinary Income/Expense

Income

0302 · Administrative	3,269,383.00
0333r · Protective Service	75,200.00
0338r · Public Works r	21,500.00
0345r · Environmental Use & Protection	309,400.00
0355r · Economic Development	10,500.00
0362r · Recreation and Culture	59,150.00
4950000 · Amortization not Funded	950,000.00
4999999 · Transfer from Gen. Surpl. Oper.	116,340.00

Total Income	<u>4,811,473.00</u>
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Gross Profit	<u>4,811,473.00</u>
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Expense

0333e · Protective Services e	128,133.00
0338e · Public Works e	1,214,087.00
0345e · Environmental Use and Protectio	596,826.00
0355e · Economic Development e	39,918.00
0362e · Recreation & Culture	628,597.00
0370 · Council / Legislative	120,989.00
0375 · Administrative e	1,132,923.00
5670000 · Amortization	950,000.00

Total Expense	<u>4,811,473.00</u>
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Net Ordinary Income	<u>0.00</u>
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Other Income/Expense

Other Income

6000000 · Contributed Tang. Cap. Assets	22,796,792.00
7000000 · Capital Funding	1,043,779.00

Total Other Income	<u>23,840,571.00</u>
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Other Expense

8000000 · Capital Expenditures	1,043,779.00
9000000 · Contributed Tang. Cap. Asst.	22,796,792.00

Total Other Expense	<u>23,840,571.00</u>
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Net Other Income	<u>0.00</u>
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Net Income	<u><u>0.00</u></u>
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