



**TOWN OF FARO
BYLAW #2026-01**

**A Bylaw to Adopt the
2026 Operating Budget**

WHEREAS Section 238 (1) of the Municipal 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 Council of the Town of Faro, in open meeting assembled, hereby **ENACTS AS FOLLOWS:**

1. TITLE

- 1.1. This bylaw may be cited as the "**2026 Operating Budget Bylaw**".

2. GENERAL PROVISIONS

- 2.1. This Bylaw authorizes the expenditure of funds for the normal maintenance and operations of the Town of Faro for the 2026 fiscal year.
- 2.2. The 2026 Annual Operating Budget attached hereto as Schedule "A" and forming part of this bylaw, is hereby adopted.
- 2.3. The expenditures referred to in Schedule "A" shall not be amended or varied in such a manner which increases the total expenditure, except by Bylaw.
- 2.4. Notwithstanding Clause 2.3 Council may by a unanimous resolution, reallocate or reassign funding within the budget provided that the total expenditures authorized by this bylaw are not exceeded.

3. COMING INTO FORCE

- 3.1. This Bylaw shall come into force and have effect from and after the date of third reading thereof.

READ A FIRST TIME March 17, 2026.

READ A SECOND TIME April 7, 2026.

READ A THIRD TIME AND ENACTED April 7, 2026.



Jack Bowers, Mayor



Kimberly Ballance, CAO

Town of Faro

Bylaw 2026-01
Schedule "A"

	<u>Budget</u>
Ordinary Income/Expense	
Income	
0301 · Council/Legislative	
0302 · Administrative	3,695,097.80
0333r · Protective Service	34,256.00
0338r · Public Works r	118,480.00
0345r · Environmental Use & Protection	615,600.00
0355r · Economic Development	6,000.00
0362r · Recreation and Culture	86,307.00
4600000 · Other Revenues	53,000.00
4900000 · Transfer from Reserves	-23,219.65
4950000 · Amortization not Funded	1,200,000.00
4999999 · Transfer from Gen. Surpl. Oper.	
Total Income	<u>5,785,521.15</u>
Gross Profit	5,785,521.15
Expense	
0333e · Protective Services e	158,118.00
0338e · Public Works e	1,766,693.20
0345e · Environmental Use and Protectio	671,121.00
0355e · Economic Development e	58,053.00
0362e · Recreation & Culture	790,978.95
0370 · Council / Legislative	160,176.00
0375 · Administrative e	980,381.00
5670000 · Amortization	1,200,000.00
5900000 · Inventory write-off	
Total Expense	<u>5,785,521.15</u>
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
7000000 · Capital Funding	1,049,690.00
Total Other Income	<u>1,049,690.00</u>
Other Expense	
8000000 · Capital Expenditures	1,049,690.00
Total Other Expense	<u>1,049,690.00</u>
Net Other Income	0.00
Net Income	<u><u>0.00</u></u>

