

THE CORPORATION OF THE DISTRICT OF OAK BAY

BYLAW NO. 4676

A Bylaw to amend the *Financial Plan Bylaw, 2016*

The Municipal Council of The Corporation of the District of Oak Bay, in open meeting assembled, enacts that Bylaw No. 4663, *Financial Plan Bylaw, 2016*, is amended as follows:

- 1 The portion of Schedule “A” setting out the proposed expenditures, the proposed funding sources and the proposed transfers to or between funds is deleted and replaced by Appendix “1” to this Bylaw.
- 2 This Bylaw may be cited as the *Financial Plan Bylaw, 2016, Amendment Bylaw No. 1, 2016*.

READ a first, second and third time by the Municipal Council on

ADOPTED and FINALLY PASSED by the Municipal Council on

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Mayor

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Director of Corporate Services

Sealed with the Seal of The Corporation of  
the District of Oak Bay.

## SCHEDULE "A"

## The Corporation of the District of Oak Bay

## Five Year Financial Plan

|                             | 2016              | 2017              | 2018              | 2019              | 2020              |
|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>REVENUE</b>              |                   |                   |                   |                   |                   |
| Property Taxes              | 20,881,947        | 21,750,676        | 22,568,296        | 23,164,535        | 23,280,987        |
| Parcel (frontage) Taxes     | 183,554           | 197,000           | 200,940           | 204,959           | 209,058           |
| Other Taxes                 | 212,037           | 182,216           | 184,260           | 186,346           | 188,472           |
| Fees and Charges            |                   |                   |                   |                   |                   |
| Sales of Services           | 5,915,610         | 6,337,639         | 7,065,879         | 7,666,031         | 8,243,598         |
| Other                       | 1,007,200         | 1,088,650         | 1,104,980         | 1,121,554         | 1,138,378         |
| User Fees                   | 9,114,594         | 9,476,626         | 9,626,490         | 9,778,756         | 9,933,463         |
| Borrowing Proceeds          | 158,000           | -                 | -                 | 1,770,000         | 5,000,000         |
| Other Revenue               |                   |                   |                   |                   |                   |
| Interest                    | 266,000           | 261,800           | 265,727           | 269,713           | 273,759           |
| Grants and Other Gov'ts.    | 2,239,609         | 1,326,500         | 1,485,635         | 1,487,295         | 1,488,979         |
| Other                       | 2,726,335         | 1,710,185         | 669,662           | 576,901           | 584,258           |
| Services to Other Gov'ts.   | -                 | -                 | -                 | -                 | -                 |
| Transfer from Reserve Funds | 3,892,939         | 5,132,660         | 6,822,242         | 3,945,163         | 978,760           |
| <b>Total Revenue</b>        | <b>46,597,825</b> | <b>47,463,952</b> | <b>49,994,110</b> | <b>50,171,252</b> | <b>51,319,711</b> |
| <b>EXPENDITURES</b>         |                   |                   |                   |                   |                   |
| Debt Interest               | 1,518,519         | 1,845,360         | 2,092,914         | 2,615,074         | 3,224,740         |
| Debt Principal              | 142,594           | 142,594           | 144,400           | 219,839           | 508,380           |
| Capital Expenditure         | 8,896,671         | 8,500,317         | 10,104,349        | 9,025,018         | 8,947,421         |
| Other Municipal Purposes    |                   |                   |                   |                   |                   |
| General Municipal           | 20,980,676        | 21,682,285        | 21,987,018        | 22,417,586        | 22,846,148        |
| Protective Services         | 9,621,531         | 9,943,852         | 10,201,704        | 10,393,917        | 10,602,849        |
| Water                       | 2,990,113         | 3,058,934         | 3,117,779         | 3,179,534         | 3,242,525         |
| Sewer                       | 724,121           | 528,692           | 539,166           | 549,849           | 560,746           |
| Transfer to Reserve Funds   |                   |                   |                   |                   |                   |
| Land Sale                   | -                 | -                 | -                 | -                 | -                 |
| Fire Equipment Reserve      | 170,000           | 180,000           | 190,000           | 200,000           | 200,000           |
| Capital Works and Equipment | 1,553,600         | 1,581,918         | 1,616,780         | 1,570,435         | 1,186,903         |
| <b>Total Expenditures</b>   | <b>46,597,825</b> | <b>47,463,952</b> | <b>49,994,110</b> | <b>50,171,252</b> | <b>51,319,712</b> |