

1. Budget Principles
2. Budget Process & Timeline
3. Draft financial plan overview
4. Oak Bay Tourism presentation
5. Council & Other Special Initiatives
6. Operating budget presentations

1. Five year financial plan
 - 2020 & 2021 very important
2. Project budget carry-over
3. Funding strategy
4. Life-cycle costing
5. Financial plan transparency
6. Long term vision

Budget Process

1. How do things appear in the financial plan?
 - Council approved service levels
 - Council directed initiatives
 - Staff interpretation of action needed to implement Council-endorsed plans/vision
 - No service level increase or new service unless legislated

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Budget Process

2. Public input welcome at every stage
3. Starting point – entire financial plan
4. Council direction, not Councillor direction
5. Version control

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Budget Process

7. Timeline

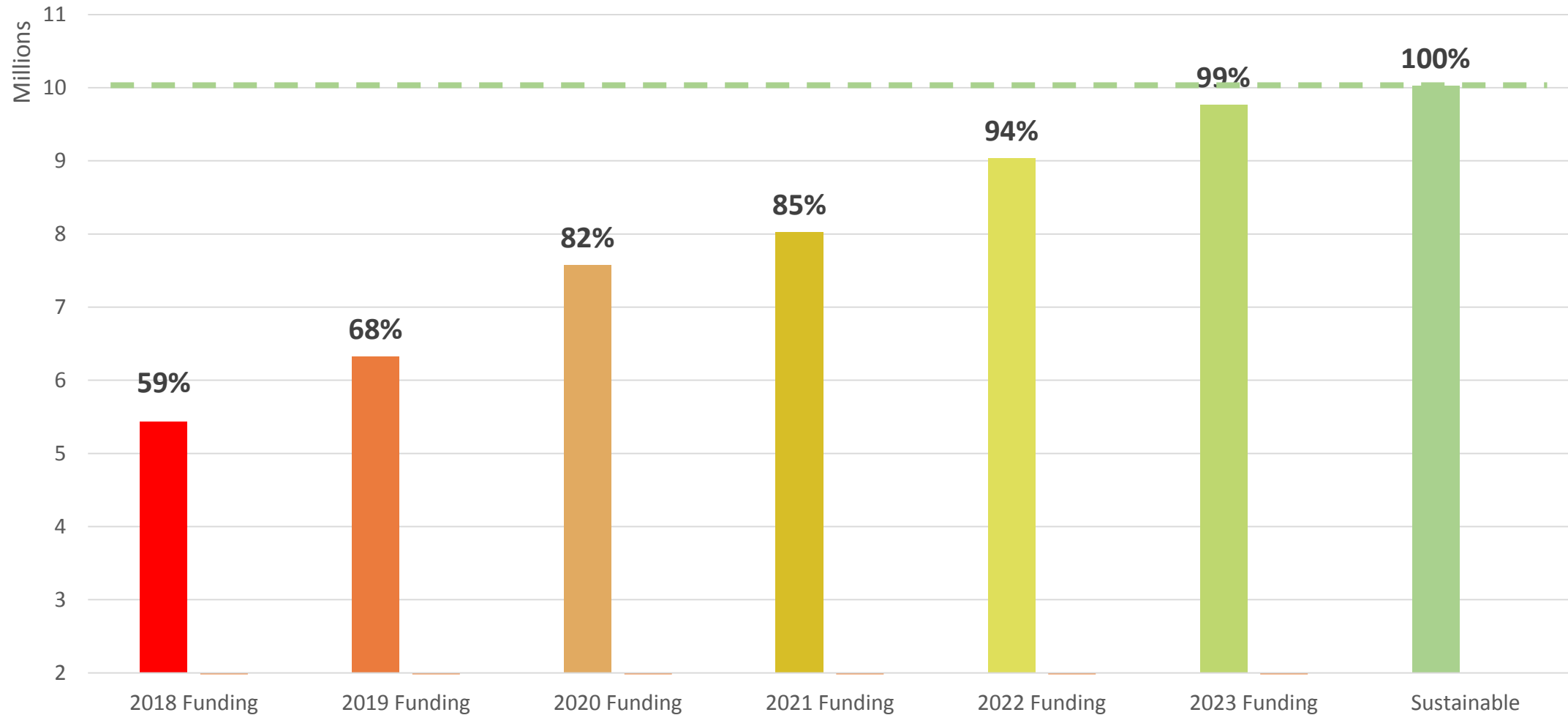
- Feb 6 Operating budget
- Feb 13 Operating budget
- Feb 20 Capital budget
- March 12 Capital budget
- April – May bylaw adoption

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Financial Plan overview

- 5-year operating expenditures: \$220M+
- 5-year capital expenditures: \$69M
 - \$16M grant contingent funding
 - \$5M borrowing
 - \$48M reserves



Asset Management funding progress

	2018	2019	2020	% Target		
				2018	2019	2020
Roads	1.2M	1.4M	1.7M	58%	70%	86%
Buildings	1.2M	1.4M	1.7M	58%	70%	86%
Drainage	755k	910k	1.1M	58%	70%	86%
Vehicles (Fire)	184k	194k	370k	50%	51%	100%
Vehicles (Police)	35k	35k	45k	78%	78%	100%
Vehicles (General)	300k	300k	350k	86%	86%	100%
Vehicles (Recreation)	116k	140k	173k	58%	70%	86%
IT Equip & Gen. Furniture	58k	70k	86k	58%	70%	86%
Sewer	930k	1.1M	1.1M	78%	93%	93%
Water	733k	765k	865k	61%	64%	72%
Total	5.4M	6.3M	7.6M	59%	68%	82%

This Council's decision:

+10.4M cumulative
 funding if 2020 levels
 approved

Over next 50 years:
 115M

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Capital Expenditures

2020: 12.2M

- 1.3M municipal hall refurbish
- 2.0M Fire apparatus, equipment, building
- 1.1M roads
- 700k drainage
- 300k transportation safety improvements
- 1.9M Public Works Vehicles & Equipment



Capital Expenditures continued

2020: 12.2M

- 480k OBRC roof
- 190k OBRC transformer
- 305k Carnarvon Park design
- 870k Sewer Main
- 800k Watermain

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Capital Expenditures continued

2021: 13.6M

- 425k Marina structural repairs
- 2M ladder truck
- 1.3M pavement
- 400k transportation safety improvements
- 5.4M sewer uplands separation
- 200k active transportation

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Capital Expenditures continued

2021: 13.6M

- 375k Public Works Vehicles & Equipment
- 350k OBRC parking lot
- 270k OBRC air unit
- 80k Windsor Playground
- 510k Sewer Main
- 800k Watermain

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Capital Expenditures continued

2020 – 2024 snapshot: 69.3M

- 1.6M marina structural repairs
- 4.8M fire equipment, apparatus
- 2.3M transportation safety improvements
- 8.0M pavement
- 23.0M uplands sewer separation (grant dependent)
- 1.0M active transportation
- 3.3M Public Works Vehicles, Equipment replacement

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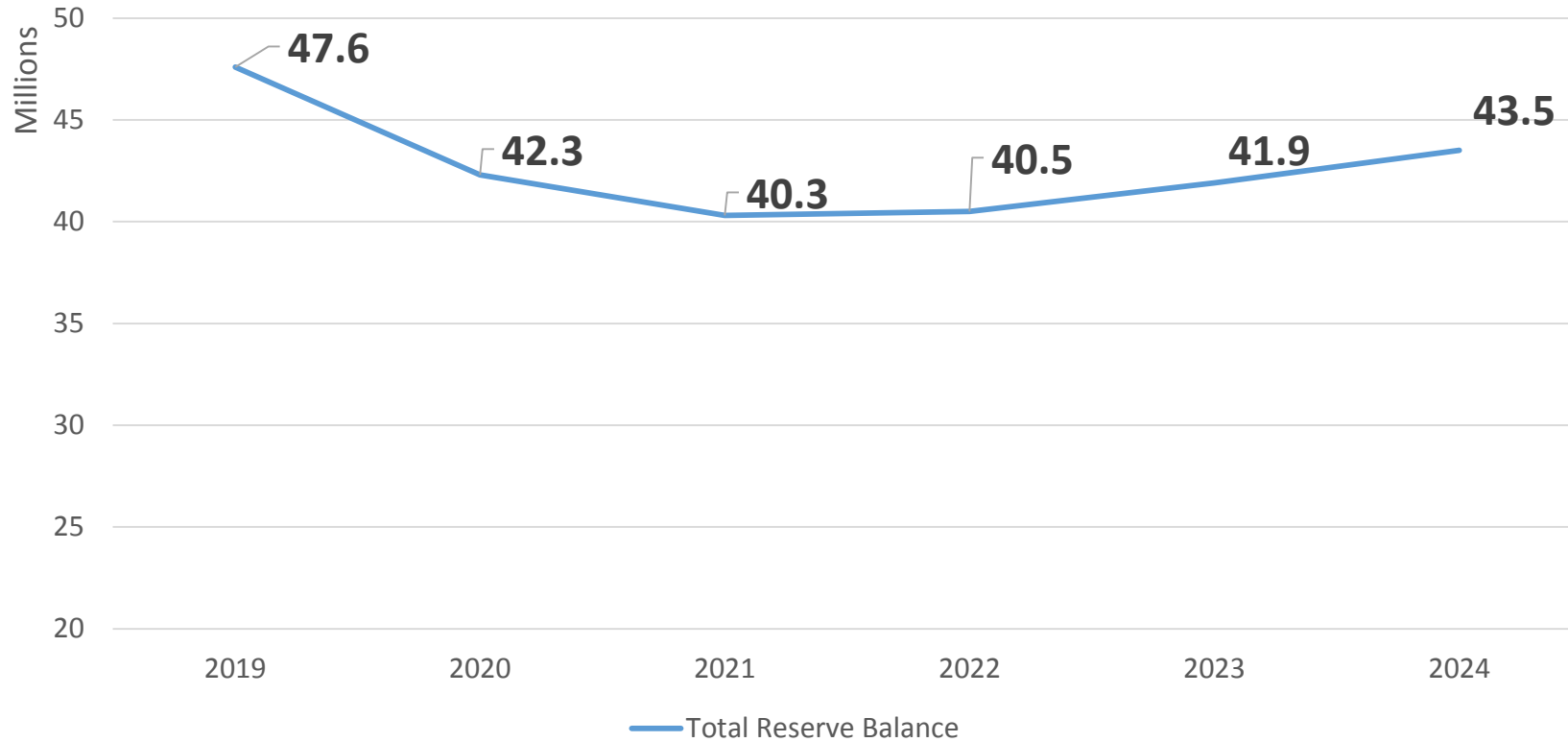
Capital Expenditures continued

2020 – 2024 snapshot: 69.3M

- 5.0 M Carnarvon Building
- 2.0M OBRC roof
- 3.0M Stormsewer
- 3.0M Sewer Main
- 4.3M Watermain

What will this do to our Reserves?

Total Reserve Balance



Net decrease
of \$4.2M

Accomplish
69M in capital

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Council & Other Special Initiatives

2020 – 2024 snapshot: 2.2M

- Funded from accumulated surplus (funding is finite)
- Average 456k
- Staff generally comfortable with this average
- Need to integrate Jan 30 Initiatives in next draft



Five Year Tax Increase Forecast

	2020	2021	2022	2023	2024
Tax increase %	7.91%	5.60%	5.81%	4.72%	3.64%
\$median residential	\$237	\$181	\$199	\$171	\$138



Five Year Tax Increase Forecast

	2020	2021	2022	2023	2024
Tax increase %	7.91%	5.60%	5.81%	4.72%	3.64%
Forced Growth	2.59%	2.73%	2.26%	2.37%	2.23%
Infrastructure Funding	3.00%	1.13%	3.02%	1.85%	0.89%
New Staffing	2.32%	0.84%	0.53%	0.50%	0.48%
Carnarvon Park Debt	-	-	-	-	0.93%
Debt retirement	-	-	-	-	-0.89%
Contingency	-	0.56%	-	-	-
Fire Dept. Apparatus Bay leasing	-	0.34%	-	-	-
Total	7.91%	5.60%	5.81%	4.72%	3.64%