

8.



District of West Vancouver

5 Year Financial Plan
Bylaw No. 4931, 2017,
Amendment Bylaw No. 4949, 2017

Effective Date:

5 Year Financial Plan Bylaw No. 4931, 2017, Amendment Bylaw No. 4949, 2017

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District of West Vancouver

5 Year Financial Plan Bylaw No. 4931, 2017, Amendment Bylaw No. 4949, 2017

A bylaw to amend the annual budget for 2017.

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for a 5 Year Financial Plan for the years 2017-2021;

AND WHEREAS the said Plan was approved by "5 Year Financial Plan Bylaw No. 4931, 2017", adopted on April 3, 2017;

AND WHEREAS it is deemed advisable and expedient that the annual budget for the year 2017 be now further amended;

NOW THEREFORE, the Council of The Corporation of the District of West Vancouver enacts as follows:

Part 1 Citation

- 1.1 This bylaw may be cited as 5 Year Financial Plan Bylaw No. 4931, 2017, Amendment Bylaw No. 4949, 2017.

Part 2 Severability

- 2.1 If a portion of this bylaw is held invalid by a Court of competent jurisdiction, then the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

Part 3 Budget Amendment

3.1 5 Year Financial Plan Bylaw No. 4931, 2017 (adopted on April 3, 2017) is hereby amended to authorize the following changes in Revenues:

- 3.1.1 Increase in General Taxation of \$20,000;
- 3.1.2 Increase in Fees and Charges of \$178,000;
- 3.1.3 Increase in Licences and Permits of \$408,380;
- 3.1.4 Increase in Other Revenue of \$2,168,520;
- 3.1.5 Increase in Government Grants of \$10,000;
- 3.1.6 Increase in External Contributions & Partnerships of \$5,188,230;
- 3.1.7 Increase in Transit Reimbursement \$413,000.

3.2 5 Year Financial Plan Bylaw No. 4931, 2017 (adopted on April 3, 2017) is hereby amended to authorize the following changes in Expenditures:

- 3.2.1 Increase in General Government of \$2,188,520;
- 3.2.2 Increase in Engineering and Transportation of \$300,000;
- 3.2.3 Increase in Planning and Development Services of \$71,380;
- 3.2.4 Increase in Recreation and Library of \$225,000;
- 3.2.5 Increase in Transit of \$413,000;
- 3.2.6 Increase in Sewer of \$5,188,230.

Schedules

Schedule A – Consolidated 5 Year Financial Plan for Years 2017 - 2021

5 Year Financial Plan Bylaw No. 4931, 2017,
Amendment Bylaw No. 4949, 2017

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READ A FIRST TIME on October 2, 2017

READ A SECOND TIME on October 2, 2017

READ A THIRD TIME on October 2, 2017

ADOPTED by the Council on

Mayor

Municipal Clerk

Schedule A – Consolidated 5 Year Financial Plan for Years 2017 – 2021

	5 Year Financial Plan \$000's				
	2017	2018	2019	2020	2021
REVENUE					
General Taxation	67,526	71,545	73,672	75,938	78,287
Parcel Taxes	29	29	29	29	29
Fees and Charges	52,345	54,715	57,464	60,427	63,620
Licences and Permits	7,942	7,647	7,762	7,878	7,996
Other Revenue	11,615	9,553	9,658	9,765	9,872
Government Grants	1,168	1,173	1,187	1,202	1,218
External Contributions & Partnerships	6,067	900	205	205	205
External Borrowing	5,694	0	0	0	0
Land Sales	500	5,000	5,000	5,000	5,000
Transit Reimbursement	17,619	17,550	17,901	18,259	18,624
Business Improvement Area Levy	500	500	500	500	500
Levies Other Governments	67,000	70,000	74,000	78,000	82,000
	238,005	238,610	247,378	257,203	267,351
Transfers from Reserves					
Assel Reserves	12,366	13,549	12,645	14,453	13,151
Prior Year Committed Funds	24,985	0	0	0	0
Amenity Contributions	3,694	2,380	875	875	875
Endowment Fund	1,528	1,331	1,331	1,331	1,331
Other Reserves	2,831	0	0	0	0
Development Cost Charges	75	400	0	0	0
Water Reserves	200	0	0	0	0
Solid Waste Reserve	0	0	0	0	96
Cemetery Development Fund	0	202	0	0	0
Provisional Transfers	5,000	5,000	5,000	5,000	5,000
	50,680	22,862	19,851	21,659	20,454
	288,685	261,472	267,229	278,862	287,804

	5 Year Financial Plan \$000's				
	2017	2018	2019	2020	2021
EXPENDITURE					
General Government	24,239	20,828	21,271	21,787	22,316
Public Safety	32,666	33,850	35,080	36,356	37,682
Engineering and Transportation	4,863	4,476	4,591	4,710	4,832
Planning and Development Services	4,800	4,867	5,010	5,157	5,309
Recreation and Library	23,719	24,125	24,773	25,440	26,126
General Fund Capital	47,954	25,991	18,725	28,484	19,231
Cemetery	939	1,228	1,047	1,011	1,066
Golf	983	995	1,007	1,020	1,033
Transit	17,619	17,550	17,901	18,259	18,624
Water	12,741	13,004	13,470	14,008	14,554
Sewer	20,818	16,941	18,305	19,803	21,377
Solid Waste	6,425	6,491	6,682	6,866	7,055
Business Improvement Area Levy	500	500	500	500	500
Levies Other Governments	67,000	70,000	74,000	78,000	82,000
	265,264	240,845	242,362	261,400	261,704
Debt Service					
Debt Principal	930	1,020	1,020	1,020	1,020
Debt Interest	1,247	1,282	1,282	1,282	1,282
	2,177	2,302	2,302	2,302	2,302
Transfers to Reserves					
Asset Reserves	11,986	13,549	13,549	13,549	13,549
Endowment Fund	763	5,265	5,268	5,270	5,272
Water Reserve	7	265	476	648	847
Sewer Reserve	144	398	753	1,149	1,656
Solid Waste Reserve	214	219	109	8	0
Cemetery Development Fund	52	0	12	82	61
Other Transfers	8,078	2,392	2,399	2,406	2,413
	21,244	22,088	22,565	23,111	23,798
	288,685	265,235	267,229	286,813	287,804
SHORTFALL	0	-3,762	0	-7,950	0

Note: Based on currently projected requirements for maintenance, repairs and renewal of assets, there will be a shortfall in funding in 2018 and 2020. A strategy will need to be developed to address this funding deficit.

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