

2017 - 2026 TEN YEAR
FINANCIAL PLAN
AMENDMENT
BYLAW 3681, 2017



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Cover photo by Toni Falk



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2017 - 2026 Ten Year Financial Plan Amendment Bylaw 3681, 2017

ADOPTED November 6, 2017

PURPOSE

A Bylaw for the City of Campbell River to authorize the ten year financial plan for the years 2017 to 2026.

The Council of the City of Campbell River enacts as follows:

PART 1: Title

1.0 This bylaw may be cited for all purposes as 2017 - 2026 Ten Year Financial Plan Amendment Bylaw No. 3681, 2017.

PART 2: Ten Year Financial Plan Amendment

2.0 Schedules 'A' and 'B' attached hereto and being part of this Bylaw are hereby adopted and compromise the Ten Year Financial Plan Amendment for the years 2017 to 2026. This bylaw replaces the Financial Plan for the years 2017 to 2026 adopted by Bylaw No. 3648, 2016.

PART 3: Expenses

3.0 The expenses set forth in Schedule 'A' are hereby authorized.

READ THE FIRST TIME this 10th day of October,	2017
READ THE SECOND TIME this 10th day of October,	2017
READ THE THIRD TIME this 10th day of October,	2017
ADOPTED this 6th day of November,	2017
Signed by the Mayor and City Clerk this day of day of day of	2017
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1 IN CLTY CLERK	
MAYOR	
Mariok	

SCHEDULE 'A'

	2017	2018	2019	2020
OPERATIONAL REVENUES				
Revenue from Property Taxes	30,104,929	31,352,128	32,540,057	33,851,579
Revenue from Parcel Taxes	1,383,675	1,390,213	1,397,769	1,405,343
Revenue from Fees & Charges	21,215,634	21,504,506	21,649,424	21,864,803
Revenue from Other Sources	4,859,931	5,748,205	4,845,595	4,863,102
Surplus/Reserve Accounts	3,165,630	1,373,699	1,409,202	1,373,699
Transfers from Other Funds	246,166	271,021	285,062	299,582
Amortization Offset	8,798,500	8,798,500	8,798,500	8,798,500

OPERATIONAL EXPENSES

General Operating Expenses Airport Operating Expenses Sewer Operating Expenses Water Operating Expenses Principal Payment on Debt Interest Payment on Debt Transfers to Other Funds Amortization

Annual Surplus/(Deficit)

CAPITAL FUNDING

Proceeds from Borrowing DCC & Other Revenue Statutory Reserves Surplus/Reserves Grants

CAPITAL EXPENSES

General Capital Expenses Airport Capital Expenses Sewer Capital Expenses Water Capital Expenses

Net Capital

Financial Plan Balance

9.0104.929 31,352,128 32,540,057 33,861,579 35,071,188 36,194,020 37,394,342 38,672,399 39,998,372 41,127,1986 3.1,285,634 11,396,734 11,385,754 11,495,341 11,475,481 11,440,188 36,194,020 37,394,342 38,677,348 21,675,680 23,675,680 23,655,680 37,445,181 11,440,186 36,440 37,475,689 23,675,680 37,445,880 37,445,880 37,444,182 37,445,880 37,445,890 37,445,80 </th <th>2017</th> <th>2018</th> <th>2019</th> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> <th>2024</th> <th>2025</th> <th>2026</th>	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
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11504,566 211649,474 21864,833 22,003,906 22,324,013 22,475,059 22,647,234 21,876,820 23,574,83,235 4,883,432 21,374,835 49,34,821 314,180 312,875,775 4,835,500 8,735,599 11,409,202 1,373,699 11,409,202 11,2000 11,50	1,383,675	1,390,213	1,397,769	1,405,343	1,412,935	1,419,545	1,427,172	1,434,818	1,442,482	1,449,165
5,748,205 4,883,102 4,875,726 4,833,470 4,911,112 4,928,871 4,886,439 4,933,371 1,373,699 1,073,699 1,073,069 1,073,763 3,048,807 3,048,807 3,048,807 3,048,807 3,048,807 3,048,807 3,048,807 3,048,807 8,798,500 8,798,	21,215,634	21,504,506	21,649,424	21,864,803	22,029,906	22,324,018	22,475,059	22,647,234	22,876,820	23,053,604
1,373,699 1,409,202 1,373,699 1,287,057 1,1247,853 1,247,853 959,288 863,933 378,456 327,021 285,062 295,982 314,180 328,500 8,798,798 8,798,798 8	4,859,931	5,748,205	4,845,595	4,863,102	4,875,726	4,893,470	4,911,112	4,928,871	4,868,439	4,864,74
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70,438,772 70,925,609 72,456,608 73,789,472 75,206,230 76,598,859 77,802,470 79,217,002 80 2,728,837 4,138,501 42,088,269 43,210,275 44,472,284 45,543,514 46,730,175 48,013,519 49,945,523 2,352,081 2,405,839 2,405,839 2,307,029 2,307,029 2,307,029 2,307,029 2,307,029 2,307,029 2,307,029 2,325,081 2,405,839 2,405,839 2,275,682 2,405,839 2,405,839 2,275,682 3,030,013 <t< td=""><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td><td>8,798,500</td></t<>	8,798,500	8,798,500	8,798,500	8,798,500	8,798,500	8,798,500	8,798,500	8,798,500	8,798,500	8,798,500
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18,855,067 15,250,591 13,748,608 14,677,721 6,666,631 6,122,492 6,750,358 6,323,781 4,093,337 5,354,587 4,795,794 4,459,609 3,415,283 2,716,518 3,509,664 3,078,273 60,000 60,000 6,870,502 6,513,907 1,533,406 1,465,674 1,617,987 1,470,347 1,472,754 4,070,865 3,025,502 2,438,907 8,684,706 1,785,674 1,787,987 1,770,347 1,772,754 18,855,067 15,250,591 13,748,608 14,677,721 6,666,631 6,122,492 6,750,358 6,323,781	6,810,278	4,800,000	-1	225,000	1,991,700	-	,			•
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60,000 6,870,502 6,513,907 1,533,406 1,465,674 1,617,987 1,470,347 1,472,754 4,070,865 3,025,502 2,438,907 8,684,706 1,785,674 1,787,987 1,770,347 1,772,754 18,855,067 15,250,591 13,748,608 14,677,721 6,666,631 6,122,492 6,750,358 6,323,781	8,577,532	4,093,337	5,354,587	4,795,794	4,459,609	3,415,283	2,716,518	3,509,664	3,078,273	2,663,64
10,630,865 6,870,502 6,513,907 1,533,406 1,465,674 1,617,987 1,470,347 1,472,754 4,070,865 3,025,502 2,438,907 8,684,706 1,785,674 1,787,987 1,770,347 1,772,754 18,855,067 15,250,591 13,748,608 14,677,721 6,666,631 6,122,492 6,750,358 6,323,781	1,817,107	000'09	а		,		,	ì	9	1
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18,855,067 15,250,591 13,748,608 14,677,721 6,666,631 6,122,492 6,750,358 6,323,781	17,002,260	4,070,865	3,025,502	2,438,907	8,684,706	1,785,674	1,787,987	1,770,347	1,772,754	1,775,20
	29,263,020	18,855,067	15,250,591	13,748,608	14,677,721	6,666,631	6,122,492	6,750,358	6,323,781	5,914,06
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City of Campbell River | 2017-2026 TEN YEAR FINANCIAL PLAN AMENDMENT BYLAW 3681, 2017

SCHEDULE 'B'

Financial Plan Objectives and Policies

A. Funding Sources

Over the term of the plan funding sources as defined in S(165)(7) of the Community Charter, are derived as shown in Table 1; amounts and proportions shown for fiscal 2017.

Table 1: Funding Sources, Fiscal 2017

Property taxes	30,104,929	43.1%
Parcel taxes	1,383,675	2.0%
Fees & charges	21,215,634	30.4%
Other sources	4,859,931	7.0%
Surplus/reserve accounts	3,165,630	4.5%
Transfers from other funds	246,166	0.4%
Amortization Offset	8,798,500	12.6%
	69,774,465	100.0%

Objectives and Policies:

- Seek and identify alternative revenue sources.
- Reduce dependency on taxation.

B. Distribution of Municipal Property Taxes Across Property Classes

Over the term of the plan municipal property taxes are distributed across eight property tax classes as shown in Table 2; amounts and proportions shown for fiscal 2017.

Table 2: Distribution of Municipal Property Taxes, Fiscal 2017

Class 1 - Residential	21,412,062	72.7%
Class 2 - Utilities	1,005,843	3.4%
Class 4 - Major Industry	68,284	0.2%
Class 5 - Light Industry	312,559	1.1%
Class 6 - Business & Other	6,147,393	21.3%
Class 7 - Managed Forest	258,860	0.9%
Class 8 - Recreation/Non-Profit	105,569	0.4%
Class 9 - Farm	1,390	0.0%
	29,311,960	100.0%

Objectives and Policies:

- -Tax rates are fully adjusted to eliminate the impact of changes in assessment due only to market changes as identified by the BC Assessment Authority. Accordingly, the tax rates are not adjusted for non-market changes which include depreciation on Class 4 Major Industry taxable assessment.
- -Attract and sustain commercial and industrial development to/in the City.
- -Maintenance of the following tax rate ratios:
- -Class 2 Utilities tax rate to be brought up to the Provincial average rate for the class over 4 years, with half the annual necessary increase applied in 2017.
- -Class 5 Light Industry tax rate to equal Class 6 Business tax rate.
- -Class 6 Business and Other pays 21% of the overall general tax levy.
- -Class 7 Managed Forests tax rate to be brought up to the Provincial average rate for the class over 3 years.
- -Class 9 Farm tax rate to equal Class 1 Residential tax rate.
- -New revenues related to the downtown permissive exemption bylaw will be allocated to the capital program.

C. Permissive Tax Exemptions

The Annual Report for 2016 will contain a list of permissive exemptions granted for the taxation year and the amount of revenue foregone. The list demonstrates the policy of council that permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community.

Objectives and Policies:

6

- To ensure permissive exemptions are utilized to maximize the benefit to the municipality and citizens.
- To maintain permissive exemptions for religious institutions, recreational facilities, and service organizations.





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