

CITY OF KELOWNA

BYLAW NO. 9027

Five Year Financial Plan, 2003-2007

The Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. Schedule "A" attached hereto and forming part of this bylaw is hereby declared to be the Five Year Financial Plan of the City of Kelowna for the period January 1st, 2003 to and including December 31st, 2007.
2. This bylaw may be cited for all purposes as the "Five Year Financial Plan Bylaw, 2003-2007, No. 9027".


Read a first, second and third time by the Municipal Council this 5th day of May, 2003.

Adopted by the Municipal Council of the City of Kelowna this

Mayor

City Clerk

SCHEDULE A

<div style="display: flex; align-items: center; justify-content: space-between;">  <div style="text-align: center;"> <h1 style="margin: 0;">FINANCIAL PLAN</h1> <h2 style="margin: 0;">2003 - 2007</h2> </div> </div>					
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>REVENUE SOURCES</u>					
Property Value Tax	62,236,000	65,354,614	68,436,584	71,350,069	74,200,987
Parcel Taxes	3,746,401	3,840,242	3,950,269	4,040,138	4,101,061
Fees and Charges	65,534,767	67,016,429	68,401,008	69,884,546	71,421,601
Borrowing Proceeds	25,674,133	0	0	0	9,000,000
Other Sources	36,398,684	29,206,518	30,180,733	30,213,404	30,546,922
	<u>193,589,985</u>	<u>165,417,803</u>	<u>170,968,594</u>	<u>175,488,157</u>	<u>189,270,571</u>
<u>TRANSFERS BETWEEN FUNDS</u>					
Reserve Funds	7,309,818	5,003,991	4,854,186	4,107,990	2,393,508
DCC Funds	10,130,418	14,625,948	13,863,930	16,794,660	12,253,245
Surplus/Reserve Accounts	30,744,533	15,108,715	9,993,212	6,460,070	10,354,183
	<u>48,184,769</u>	<u>34,738,654</u>	<u>28,711,328</u>	<u>27,362,720</u>	<u>25,000,936</u>
Total	<u>241,774,754</u>	<u>200,156,457</u>	<u>199,679,922</u>	<u>202,850,877</u>	<u>214,271,507</u>
<u>EXPENDITURES</u>					
Municipal Debt					
Debt Interest	7,288,935	8,031,614	7,946,804	7,809,714	7,498,601
Debt Principal	3,916,365	4,281,827	4,277,857	4,170,633	4,088,288
Capital Expenditures	<u>101,456,650</u>	<u>57,871,860</u>	<u>54,656,219</u>	<u>52,653,055</u>	<u>59,670,333</u>
Other Municipal Purposes					
General Government	9,688,560	9,826,107	10,197,916	10,476,101	10,837,731
Planning & Dev't Services	5,069,568	4,911,298	5,112,777	5,316,795	5,529,451
Parks & Leisure Services	18,826,533	18,896,884	19,484,374	20,117,136	20,773,499
Works & Utilities	49,960,967	49,246,123	50,724,769	52,219,152	53,769,678
Protective Services	23,606,323	23,647,364	24,508,473	25,381,234	26,288,477
Other	2,857,644	2,912,540	2,968,533	3,025,647	3,083,903
Airport	4,828,108	5,061,679	5,297,699	5,512,645	5,737,156
	<u>227,499,653</u>	<u>184,687,295</u>	<u>185,175,421</u>	<u>186,682,113</u>	<u>197,277,096</u>
<u>TRANSFERS BETWEEN FUNDS</u>					
Reserve Funds	4,096,601	4,284,893	4,380,173	4,468,452	4,558,360
DCC Funds	0	0	0	0	0
Surplus/Reserve Accounts	10,178,500	11,184,268	10,124,330	11,700,311	12,436,050
	<u>14,275,101</u>	<u>15,469,161</u>	<u>14,504,503</u>	<u>16,168,763</u>	<u>16,994,410</u>
Total	<u>241,774,754</u>	<u>200,156,457</u>	<u>199,679,922</u>	<u>202,850,877</u>	<u>214,271,507</u>