

CITY OF KELOWNA

BYLAW NO. 9793

Five Year Financial Plan 2007-2011

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, 2007 to and including December 31st, 2011.
2. This bylaw may be cited for all purposes as the "Five Year Financial Plan Bylaw, 2007-2011, No. 9793".

Read a first, second and third time by the Municipal Council this day of , 2007.

Adopted by the Municipal Council of the City of Kelowna this day of , 2007.

Mayor

City Clerk

Schedule A



FINANCIAL PLAN 2007 - 2011

| | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> | <u>2012-2020</u> |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|
| <u>REVENUE SOURCES</u> | | | | | | |
| Property Value Tax | 80,697,000 | 86,811,504 | 91,330,130 | 95,591,200 | 99,853,324 | 1,130,616,820 |
| Parcel Taxes | 3,491,643 | 3,379,520 | 3,045,470 | 2,385,523 | 2,081,430 | 23,258,880 |
| Fees and Charges | 65,325,941 | 67,769,344 | 70,618,809 | 73,493,409 | 76,092,883 | 850,297,612 |
| Borrowing Proceeds | 97,858,831 | 12,300,000 | 21,000,000 | 16,250,000 | 3,000,000 | 92,500,000 |
| Other Sources | 72,398,980 | 63,420,560 | 63,660,040 | 64,684,701 | 62,839,768 | 692,171,449 |
| | <u>319,772,395</u> | <u>233,680,928</u> | <u>249,654,450</u> | <u>252,404,833</u> | <u>243,867,405</u> | <u>2,788,844,761</u> |
| <u>TRANSFERS BETWEEN FUNDS</u> | | | | | | |
| Reserve Funds | 9,699,416 | 4,954,523 | 4,208,307 | 2,493,803 | 4,928,766 | 35,683,857 |
| DCC Funds | 45,670,473 | 70,605,821 | 74,909,865 | 19,253,943 | 18,698,849 | 167,631,112 |
| Surplus/Reserve Accounts | 72,312,625 | 11,168,736 | 11,407,557 | 6,674,615 | 6,845,287 | 69,030,164 |
| | <u>127,682,514</u> | <u>86,729,080</u> | <u>90,525,728</u> | <u>28,422,361</u> | <u>30,472,902</u> | <u>272,345,132</u> |
| Total | <u>447,454,909</u> | <u>320,410,008</u> | <u>340,180,178</u> | <u>280,827,194</u> | <u>274,340,307</u> | <u>3,061,189,893</u> |
| <u>EXPENDITURES</u> | | | | | | |
| Municipal Debt | | | | | | |
| Debt Interest | 6,781,367 | 7,227,447 | 7,904,062 | 7,623,984 | 7,386,605 | 69,048,910 |
| Debt Principal | 4,087,556 | 5,169,465 | 5,160,177 | 5,008,667 | 4,955,040 | 54,619,891 |
| Capital Expenditures | 270,534,490 | 136,116,734 | 149,090,020 | 82,886,836 | 67,389,175 | 748,620,741 |
| Other Municipal Purposes | | | | | | |
| General Government | 15,300,364 | 15,359,696 | 15,896,707 | 16,454,304 | 16,994,139 | 189,900,489 |
| Planning & Development | 6,392,186 | 6,210,325 | 6,461,604 | 6,723,757 | 6,988,483 | 78,092,596 |
| Rec, Parks & Culture | 23,907,260 | 24,573,117 | 25,414,389 | 26,268,799 | 27,133,545 | 303,202,980 |
| Works & Utilities | 63,701,589 | 66,679,343 | 69,519,756 | 72,851,006 | 75,646,362 | 845,307,975 |
| Protective Services | 30,031,256 | 31,168,726 | 32,313,881 | 33,740,184 | 34,944,163 | 390,482,493 |
| Other | 3,970,966 | 4,082,157 | 4,300,715 | 4,520,649 | 4,791,982 | 67,790,390 |
| Airport | 6,891,027 | 6,352,034 | 6,543,607 | 6,741,738 | 6,946,650 | 77,625,130 |
| | <u>431,598,061</u> | <u>302,939,043</u> | <u>322,604,919</u> | <u>262,819,923</u> | <u>253,176,144</u> | <u>2,824,691,595</u> |
| <u>TRANSFERS BETWEEN FUNDS</u> | | | | | | |
| Reserve Funds | 3,405,424 | 3,597,477 | 3,664,742 | 3,707,175 | 3,763,555 | 42,055,731 |
| DCC Funds | 0 | 0 | 0 | 0 | 0 | 0 |
| Surplus/Reserve Accounts | 12,451,424 | 13,873,488 | 13,910,517 | 14,300,096 | 17,400,608 | 194,442,566 |
| | <u>15,856,848</u> | <u>17,470,965</u> | <u>17,575,259</u> | <u>18,007,271</u> | <u>21,164,163</u> | <u>236,498,297</u> |
| Total | <u>447,454,909</u> | <u>320,410,008</u> | <u>340,180,178</u> | <u>280,827,194</u> | <u>274,340,307</u> | <u>3,061,189,893</u> |