

# CITY OF KELOWNA

## BYLAW NO. 12638

### Amendment No. 1 to the Five Year Financial Plan 2023-2027

#### Bylaw No. 12502

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

1. THAT the Five Year Financial Plan 2023-2027 Bylaw No. 12502 be amended by deleting Schedule "A" in its entirety and replacing with them new Schedule "A" as attached to and forming part of this bylaw;
2. This bylaw may be cited for all purposes as Bylaw No. 12638 being "Amendment No. 1 to the Five Year Financial Plan Bylaw, 2023-2027, No. 12502."

Read a first, second and third time by the Municipal Council this 15<sup>th</sup> day of April, 2024.

Adopted by the Municipal Council of the City of Kelowna this 22<sup>nd</sup> day of April, 2024.

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Mayor

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City Clerk

## Schedule "A"

### Financial Plan 2023 - 2027

	2023 Amended Budget	2023	2024	2025	2026	2027	2028-2030
<b>Revenue</b>							
Property Value Tax	176,624,339	176,624,339	188,279,055	200,295,838	213,266,188	225,313,048	723,943,923
Library Requisition	7,325,200	7,325,200	7,471,704	7,621,138	7,773,561	7,929,032	24,751,330
Parcel Taxes	4,197,613	3,433,673	3,386,926	3,226,092	2,878,729	2,643,767	7,706,257
Fees and Charges	165,800,690	166,752,954	168,998,093	176,296,845	181,604,696	185,477,990	607,768,371
Borrowing Proceeds	7,117,800	8,507,400	161,039,504	50,989,600	-	-	6,321,200
Other Sources	102,621,227	90,079,744	64,924,162	68,236,877	65,808,081	64,104,429	192,860,588
	463,686,869	452,723,310	594,099,445	506,666,391	471,331,255	485,468,266	1,563,351,669
<b>Transfer between Funds</b>							
Reserve Funds	3,309,548	2,399,489	1,803,987	4,018,987	5,018,987	5,018,987	4,271,961
DCC Funds	63,886,303	55,191,710	27,879,895	45,071,243	42,110,785	72,931,463	131,287,135
Surplus/Reserve Accounts	313,133,206	269,856,570	73,537,991	74,663,418	52,310,615	67,176,349	243,984,608
	380,329,057	327,447,769	103,221,873	123,753,649	99,440,388	145,126,799	379,543,705
<b>Total Revenue</b>	<b>844,015,926</b>	<b>780,171,079</b>	<b>697,321,318</b>	<b>630,420,039</b>	<b>570,771,643</b>	<b>630,595,065</b>	<b>1,942,895,374</b>
<b>Expenditures</b>							
Municipal Debt							
Debt Interest	3,980,837	3,980,837	5,854,736	10,057,004	13,579,814	15,783,808	46,825,315
Debt Principal	6,918,584	6,918,584	7,140,895	9,295,237	13,569,554	14,561,097	43,009,316
Capital Expenditures	428,340,651	367,208,100	288,733,676	204,324,905	129,728,128	173,098,283	427,984,615
Other Municipal Purposes							
General Government & Building Services	41,990,149	38,935,773	44,982,463	47,990,399	51,232,650	54,614,371	185,472,621
Community Services	36,797,972	35,969,865	29,502,083	29,279,911	30,240,946	31,205,486	99,725,484
Protective Services	104,169,361	102,941,048	105,058,206	108,811,337	112,228,174	115,657,991	368,692,809
Utilities	95,694,610	94,492,441	88,067,171	91,149,022	94,369,042	97,594,381	313,263,910
Airport	28,064,394	27,894,607	26,681,298	27,473,602	28,278,225	28,981,397	92,258,679
	22,781,964	22,666,780	23,045,145	24,379,339	26,662,772	27,403,596	86,108,813
	768,738,522	701,008,035	619,065,673	552,760,756	499,889,305	558,900,411	1,663,341,561
<b>Transfers between Funds</b>							
Reserve Funds	32,544,037	31,694,307	31,556,581	32,324,994	32,376,236	32,439,085	97,164,211
DCC Funds	-	-	-	-	-	-	-
Surplus/Reserve Accounts	42,733,367	47,468,737	46,699,064	45,334,289	38,506,102	39,255,570	182,389,601
	75,277,404	79,163,044	78,255,645	77,659,283	70,882,338	71,694,655	279,553,812
<b>Total Expenditures</b>	<b>844,015,926</b>	<b>780,171,079</b>	<b>697,321,318</b>	<b>630,420,039</b>	<b>570,771,643</b>	<b>630,595,065</b>	<b>1,942,895,374</b>