

# CITY OF KELOWNA

## BYLAW NO. 12757

### Amendment No. 1 to the Five Year Financial Plan 2024-2028 Bylaw No. 12639

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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 2024-2028 Bylaw No. 12639 be amended by deleting Schedule "A" in its entirety and replacing with the new Schedule "A" as attached to and forming part of this bylaw;
2. This bylaw may be cited for all purposes as Bylaw No. 12757 being "Amendment No. 1 to the Five Year Financial Plan Bylaw, 2024-2028, No. 12639."

Read a first, second and third time by the Municipal Council this 31<sup>st</sup> day of March 2025.

Adopted by the Municipal Council of the City of Kelowna this 7<sup>th</sup> day of April 2025.

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Mayor

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City Clerk

## Schedule "A"

### Financial Plan 2024 - 2028

	2024 Amended Budget	2024	2025	2026	2027	2028	2029-2031
<b>Revenue</b>							
Property Value Tax	191,220,490	191,220,490	203,343,357	216,124,348	230,689,351	244,802,502	786,564,674
Library Requisition	7,859,400	7,859,400	8,016,588	8,176,920	8,340,458	8,507,267	26,035,639
Parcel Taxes	4,440,697	4,440,697	3,450,288	3,290,286	2,944,479	2,711,096	7,883,485
Fees and Charges	180,313,966	178,947,925	185,894,676	196,314,029	204,029,869	212,399,148	688,368,989
Borrowing Proceeds	5,912,000	4,522,400	71,928,262	24,680,540	11,421,775	16,806,499	25,875,982
Other Sources	111,145,672	98,499,082	161,931,710	140,624,333	113,384,030	85,439,508	225,580,497
	500,892,225	485,489,994	634,564,881	589,210,457	570,809,962	570,666,020	1,760,309,266
<b>Transfer between Funds</b>							
Reserve Funds	2,165,348	2,489,948	1,289,098	6,115,713	7,629,335	6,143,430	18,519,832
DCC Funds	69,285,955	61,375,400	57,634,139	52,938,672	66,663,479	65,428,683	140,205,159
Surplus/Reserve Accounts	346,459,499	305,547,770	119,650,706	100,298,759	95,870,859	75,249,984	257,737,446
	417,910,802	369,413,118	178,573,943	159,353,144	170,163,673	146,822,097	416,462,437
<b>Total Revenue</b>	<b>918,803,027</b>	<b>854,903,112</b>	<b>813,138,824</b>	<b>748,563,601</b>	<b>740,973,635</b>	<b>717,488,117</b>	<b>2,176,771,703</b>
<b>Expenditures</b>							
Municipal Debt							
Debt Interest	4,956,085	4,956,085	5,315,399	11,005,460	15,739,605	17,969,307	63,420,320
Debt Principal	7,149,119	7,149,119	7,258,284	8,954,238	10,373,849	10,258,477	36,787,913
Capital Expenditures	467,195,310	415,457,000	357,466,503	272,670,553	248,886,362	206,263,477	519,091,611
Other Municipal Purposes							
Arts & Culture	4,335,437	4,273,737	4,282,458	4,489,454	4,645,033	4,806,007	15,440,657
Community Development	6,140,607	6,002,914	4,793,625	5,150,805	5,209,788	5,382,430	17,243,174
Community Safety & Bylaw	8,742,899	7,853,956	7,650,957	7,902,278	8,183,981	8,467,965	27,232,983
Development Planning	2,642,314	2,713,940	2,599,523	2,687,924	2,779,287	2,873,820	9,222,032
Development Services	6,532,198	6,532,198	7,043,599	7,288,306	7,541,210	7,802,890	25,071,139
Enabling Services	75,543,681	73,464,907	75,380,138	79,266,450	83,399,969	87,762,191	290,811,350
Fire Safety	29,013,014	28,176,552	29,074,292	29,933,760	30,971,906	32,046,076	102,962,498
Governance & Leadership	4,686,337	4,716,757	4,540,408	4,698,150	4,861,176	5,029,858	16,161,228
Parking	5,013,279	4,993,679	4,655,296	4,749,895	4,846,916	4,946,474	15,463,232
Parks	13,685,214	13,402,113	14,280,247	14,825,843	15,339,239	15,870,450	50,986,163
Partnerships Office	1,495,389	1,405,389	1,236,025	1,278,966	1,100,246	1,138,424	3,657,827
Police Services & RCMP	61,864,804	59,394,604	61,498,220	63,634,014	65,841,357	68,125,286	218,885,725
Solid Waste & Landfill	17,093,005	17,080,505	17,294,887	16,831,025	17,314,117	17,813,287	56,603,919
Sport & Recreation	15,818,383	14,858,167	15,289,370	15,752,317	16,266,208	16,822,777	52,637,145
Stormwater & Flood Protection	3,369,341	3,369,341	2,809,749	2,896,693	2,976,454	3,068,875	9,792,654
Transit	35,435,316	31,871,916	31,712,016	32,800,301	33,925,048	35,088,823	112,660,004
Transportation	17,547,726	17,025,537	17,476,533	18,090,049	18,657,774	19,305,199	62,028,728
Wastewater	15,175,658	15,554,826	15,832,141	15,519,908	15,787,332	16,063,682	49,943,013
Water	14,531,186	14,065,368	13,003,895	12,829,942	13,046,487	13,270,324	36,733,688
Airport	27,441,720	27,176,085	27,726,778	28,855,121	30,541,836	31,576,677	100,472,340
	845,408,022	781,494,695	728,220,343	662,111,453	658,235,180	631,752,776	1,893,309,343
<b>Transfers between Funds</b>							
Reserve Funds	32,564,281	31,623,581	32,305,990	33,735,918	34,877,386	36,090,325	115,392,541
DCC Funds	-	-	-	-	-	-	-
Surplus/Reserve Accounts	40,830,724	41,784,836	52,612,491	52,716,230	47,861,069	49,645,017	168,069,820
	73,395,005	73,408,417	84,918,481	86,452,148	82,738,455	85,735,342	283,462,361
<b>Total Expenditures</b>	<b>918,803,027</b>	<b>854,903,112</b>	<b>813,138,824</b>	<b>748,563,601</b>	<b>740,973,635</b>	<b>717,488,117</b>	<b>2,176,771,703</b>