

THE CORPORATION OF THE DISTRICT OF CENTRAL SAANICH

BYLAW NO. 1746

A Bylaw to Adopt a Five Year Financial Plan
For the Period 2011 to 2015 inclusive

The Council of the District of Central Saanich, in open meeting assembled, enacts as follows:

1. Schedules "A", "B" and "C" attached hereto and forming part of this Bylaw are hereby declared to be the Five Year Financial Plan of the Corporation of the District of Central Saanich for the years 2011 to 2015.
2. It shall be lawful for the Director of Financial Services to pay from time to time the amounts which become necessary to the services and debt requirements mentioned in Schedule "A", attached hereto and forming part of this Bylaw.
3. No transfers from one Department to another, or from Operation to Capital Expenditures, shall be made without the approval of the Municipal Council.
4. All payments from Municipal Revenue for the current year made prior to the passage of this Bylaw are hereby ratified and confirmed.
5. This Bylaw may be cited for all purposes as the "**Central Saanich Five Year Financial Plan Bylaw No. 1746, 2011**".

READ A FIRST TIME this **2nd** day of **May,** **2011.**

READ A SECOND TIME this **2nd** day of **May,** **2011.**

READ A THIRD TIME this **2nd** day of **May,** **2011.**

RECONSIDERED, FINALLY PASSED AND ADOPTED by the Municipal Council, signed by the Mayor and Municipal Clerk, and sealed with the Seal of the Corporation this **9th** day of **May, 2011.**

"JACK MAR"
Mayor

"SARA C. RIBEIRO"
Municipal Clerk

Schedule "A"

"Central Saanich Five Year Financial Plan Bylaw No. 1746, 2011"

**Corporation of the District of Central Saanich
2011 – 2015 Five Year Financial Plan Bylaw No. 1746
Schedule "A"**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>Total</u>
Revenues						
Property Taxes and Parcel charges	14,113,782	15,092,395	16,240,411	16,761,903	17,301,649	79,510,140
Fees and charges	5,891,074	6,097,262	6,310,666	6,531,539	6,760,143	31,590,683
Other revenue and interest	5,222,187	5,404,964	5,594,138	5,789,932	5,992,580	28,003,801
Proceeds of Borrowing	3,243,747	3,357,278	3,474,783	3,182,400	3,293,784	16,551,993
	<u>28,470,790</u>	<u>29,951,899</u>	<u>31,619,997</u>	<u>32,265,775</u>	<u>33,348,156</u>	<u>155,656,617</u>
Transfers from Surplus and Reserve Funds						
Reserve Funds	1,538,000	1,591,830	1,647,544	1,705,208	1,764,890	8,247,473
Accumulated Reserves and Surplus	849,000	878,715	909,470	941,301	974,247	4,552,734
	<u>2,387,000</u>	<u>2,470,545</u>	<u>2,557,014</u>	<u>2,646,510</u>	<u>2,739,137</u>	<u>12,800,206</u>
	<u>30,857,790</u>	<u>32,422,444</u>	<u>34,177,011</u>	<u>34,912,284</u>	<u>36,087,293</u>	<u>168,456,823</u>
Expenditures						
Debt interest	104,667	159,233	589,787	589,787	589,787	2,033,261
Debt principal	100,000	537,229	750,833	750,833	750,833	2,889,728
Capital expenditures	8,198,080	8,485,013	8,781,988	8,675,358	8,978,995	43,119,434
Other municipal purposes						
General municipal	7,719,019	7,989,184	8,268,806	8,558,214	8,857,751	41,392,974
Police	4,391,830	4,545,544	4,704,638	4,869,300	5,039,726	23,551,039
Fire	1,187,390	1,228,949	1,271,962	1,316,481	1,362,557	6,367,338
Library	731,843	757,458	783,969	811,407	839,807	3,924,483
Water	3,740,914	3,871,846	4,007,361	4,147,618	4,292,785	20,060,524
Sewer	2,924,963	3,027,337	3,133,293	3,242,959	3,356,462	15,685,014
	<u>29,098,706</u>	<u>30,601,792</u>	<u>32,292,636</u>	<u>32,961,957</u>	<u>34,068,704</u>	<u>159,023,795</u>
Transfers to Other Funds, Reserves and Surplus						
Reserve Funds	483,784	500,716	518,242	536,380	555,153	2,594,275
Accumulated Reserves and Surplus	1,275,300	1,319,936	1,366,133	1,413,948	1,463,436	6,838,753
	<u>1,759,084</u>	<u>1,820,652</u>	<u>1,884,375</u>	<u>1,950,328</u>	<u>2,018,589</u>	<u>9,433,028</u>
	<u>30,857,790</u>	<u>32,422,444</u>	<u>34,177,011</u>	<u>34,912,285</u>	<u>36,087,293</u>	<u>168,456,823</u>

Schedule "B"

"Central Saanich Five Year Financial Plan Bylaw No. 1746, 2011"

**Corporation of the District of Central Saanich
2011 – 2015 Five Year Financial Plan Bylaw No. 1746**

Schedule B

Proportions of Total Revenue	
Revenue Source	% of Total Revenue
Property Value Taxes	45.7%
Parcel Taxes	0.0%
User Fees and Charges	19.1%
Other Sources	24.7%
Proceeds from Borrowing	10.5%
TOTAL	100.0%

Distribution of Property Tax Between Property Classes	
Tax Revenue Source	% of Total Tax Revenue
Residential (1)	76.9%
Utilities (2)	0.1%
Light Industry (5)	3.0%
Business (6)	18.6%
Recreation/Non-Profit (8)	1.3%
Farm (9)	0.2%
TOTAL	100.0%

Schedule "C"

"Central Saanich Five Year Financial Plan Bylaw No. 1746, 2011"

**Corporation of the District of Central Saanich
2011 – 2015 Five Year Financial Plan Bylaw No. 1746**

Use of Permissive Exemptions

The District of Central Saanich applies the concepts of the Community Charter when Granting Permissive Exemptions. The District Council recognizes that there are organizations in our community which further Council's objectives of an enhanced quality of life for community residents, and that these services are delivered at the most economical rates. The purpose for the exemptions is stated as follows:

"Council recognizes that there are organizations and groups in our community who provide worthwhile programs and services to our residents. It is in the best interest of the community to ensure that these services continue to be provided. Given the lack of resource funding for some organizations and projects it is our belief that we can support our community by offering a limited dollar amount of grants to be considered each year. A municipality can not be expected to support those organizations that provide services, which in our opinion are in the area of responsibility held by senior levels of government."