

CITY OF PARKSVILLE

BYLAW NO. 1517.2

AMENDED FIVE YEAR FINANCIAL PLAN 2015 TO 2019

WHEREAS Section 165 of the *Community Charter Act of BC* grants authority to Council to amend a financial plan, by bylaw, at any time;

NOW THEREFORE the Council of the City of Parksville in open meeting assembled enacts as follows:

1. Schedule "1" attached to this bylaw is the Amended Five Year Financial Plan for the City of Parksville General Revenue Fund, Water Utility Fund and Sewer Utility Fund for the period January 1, 2015, to and including December 31, 2019.
2. This bylaw may be cited for all purposes as "Five Year Financial Plan Amendment Bylaw, 2015-2019, No. 1517.2".

READ A FIRST TIME this 7th day of December, 2015

READ A SECOND TIME this 7th day of December, 2015

READ A THIRD TIME this 7th day of December, 2015

RECONSIDERED AND FINALLY ADOPTED this 14th day of December, 2015

Original signed by Marc Lefebvre
Mayor

Original signed by Amanda Weeks
Deputy Corporate Officer

CITY OF PARKSVILLE
2015 - 2019 Amended Financial Plan
General Revenue Fund

	2015	2016	2017	2018	2019
Revenues					
Property Taxes	\$ 11,941,000	\$ 12,243,075	\$ 12,720,337	\$ 13,217,675	\$ 13,730,249
Fees and Charges					
General Government	1,259,700	1,242,502	1,273,733	1,271,311	1,265,222
Protective Services	347,750	361,301	361,642	361,997	362,356
Community Planning	317,150	332,515	340,641	349,081	357,653
Parks and Sportsfields	146,500	341,517	349,038	356,833	364,747
Engineering & Operations	475,350	294,293	299,236	304,277	309,428
Solid Waste Collection	718,900	765,836	792,316	819,976	848,466
Operating Grants	449,000	449,000	449,000	449,000	449,000
Capital Grants and Developer contributions	568,975	510,000	520,200	530,600	541,200
Transfer from DCC Funds	2,789,262	-	80,855	511,679	409,696
Total Funding Sources	19,013,587	16,540,039	17,186,998	18,172,429	18,638,017
Expenses					
Municipal Purposes					
General Government	2,894,530	2,883,884	2,999,531	3,196,352	3,156,335
Protective Services	3,582,720	3,688,670	3,887,894	4,260,083	4,187,455
Community Planning	927,600	951,903	987,242	1,008,878	1,258,395
Parks and Sportsfields	1,466,500	2,141,895	2,069,648	2,170,034	2,135,749
Engineering & Operations	3,685,070	2,896,714	2,967,136	3,051,569	3,138,503
Solid Waste Collection	653,000	695,853	720,015	745,256	771,254
Library	577,900	593,553	610,611	628,216	646,348
Interest on Long Term Debt	72,100	70,023	67,952	65,829	63,652
Amortization of tangible capital assets	2,471,400	2,471,400	2,471,400	2,471,400	2,471,400
Total Expenditures	16,330,820	16,393,895	16,781,429	17,597,617	17,829,091
Net Income from Operations	2,682,767	146,144	405,569	574,812	808,926
Other non operating budget items					
Capital Expenditures	\$ (11,855,221)	\$ (1,913,877)	\$ (3,670,635)	\$ (4,013,511)	\$ (2,953,383)
Principal payments on Long Term Debt	(93,977)	(94,973)	(95,995)	(97,044)	(98,118)
Transfers to appropriated reserves	(23,100)	(23,100)	(23,100)	(23,100)	(23,100)
Transfers from appropriated reserves					
Capital Reserves	180,505	-	-	-	-
Carryforward reserve	6,315,213	-	-	-	-
Capital Borrowing	-	-	-	-	-
Amortization of tangible capital assets	2,471,400	2,471,400	2,471,400	2,471,400	2,471,400
Annual cash surplus (deficit)	(322,413)	585,594	(912,761)	(1,087,443)	205,725
Transfers from (to) unappropriated reserves					
From Accumulated Surplus	322,413	-	912,761	1,087,443	-
To Accumulated Surplus	-	(585,594)	-	-	(205,725)
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF PARKSVILLE
2015 - 2019 Amended Financial Plan
Water Utility Fund

	2015	2016	2017	2018	2019
Revenues					
Water Parcel Taxes	\$ 53,200	\$ 54,530	\$ 55,892	\$ 57,009	\$ 58,148
Fees and Charges					
User Fees	3,309,700	3,485,253	3,621,732	3,746,805	3,875,285
Other	7,500	7,901	8,214	8,501	8,796
Interest on Reserves	85,000	178,351	156,013	108,712	68,078
Grants and Developer contributions	133,000	3,284,400	2,309,688	-	-
Acturial Reduction of Debt	132,000	144,000	156,000	0	
Transfers From Other Funds & Reserves					
DCC Fund	1,495,230	1,620,986	850,176	539,012	731,930
General Revenue Fund	56,500	58,361	60,213	62,137	64,123
Sewer Utility Fund	11,000	11,110	11,221	11,333	11,447
Total Funding Sources	5,283,130	8,844,892	7,229,149	4,533,509	4,817,807
Expenses					
Municipal Purposes					
Administration	782,100	762,527	781,853	801,650	821,986
Service of Supply	593,766	600,541	1,219,854	1,250,307	1,281,575
Trans & Distribution	369,200	376,584	385,999	395,635	405,529
Minor capital	236,000	153,000	94,095	96,444	98,856
Interest on Long Term Debt	156,250	156,250	245,500	366,350	246,845
Amortization of Tangible Capital Assets	606,000	618,120	1,208,598	1,238,770	1,269,750
Total Expenses	2,743,316	2,667,022	3,935,899	4,149,156	4,124,541
Net Income from Water Operations	2,539,814	6,177,870	3,293,250	384,353	693,266
Other non operating budget items					
Capital expenditures	\$ (3,882,059)	\$ (10,013,544)	\$ (10,708,411)	\$ (1,928,264)	\$ (2,064,462)
Principal payments on Long Term Debt	(104,639)	(104,639)	(155,291)	(239,711)	(143,842)
Transfers from appropriated reserves					
Capital reserve funds	-	-	-	-	-
Carryforward reserve	2,043,808	-	-	-	-
Capital borrowing	-	2,100,000	3,500,000	-	-
Acturial Reduction of Debt	132,000	144,000	156,000	-	-
Amortization of tangible capital assets	606,000	618,120	1,208,598	1,238,770	1,269,750
Annual cash surplus (deficit)	1,334,924	(1,078,193)	(2,705,854)	(544,852)	(245,288)
Transfers from (to) unappropriated reserves					
From Accumulated Surplus	-	1,078,193	2,705,854	544,852	245,288
To Accumulated Surplus	(1,334,924)	-	-	-	-
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF PARKSVILLE
2015 - 2019 Amended Financial Plan
Sewer Utility Fund

	2015	2016	2017	2018	2019
Funding Sources					
Sewer Parcel Taxes	\$ 25,300	\$ 27,893	\$ 29,287	\$ 30,752	\$ 32,290
Fees and Charges					
User Fees	1,018,000	1,153,454	1,228,371	1,308,635	1,393,860
Other	5,500	5,555	5,611	5,667	5,723
Interest on Reserves	50,000	84,398	74,125	70,672	61,021
Grants and Developer contributions	-	-	-	-	-
Transfers From Other Funds & Reserves					
DCC Fund	173,250	-	-	61,390	-
Total Funding Sources	1,272,050	1,271,300	1,337,394	1,477,116	1,492,894
Expenditures					
Municipal Purposes					
Administration	709,000	725,775	744,663	764,043	783,962
Collection System & Pumping Stations	273,400	282,962	292,241	301,898	311,868
Minor Capital	208,900	117,300	67,958	69,654	126,316
Interest on Long Term Debt	-	-	-	-	-
Amortization of tangible capital assets	284,000	289,700	296,900	304,300	311,900
Total Expenditures	1,475,300	1,415,737	1,401,762	1,439,895	1,534,046
Net Income (loss) from Sewer Operations	(203,250)	(144,437)	(64,368)	37,221	(41,152)
Other non operating budget items					
Capital expenditures	\$ (525,000)	\$ (291,975)	\$ (316,022)	\$ (905,204)	\$ (301,611)
Transfers from appropriated reserves					
Capital reserve funds	-	-	-	-	-
Carryforward reserve	385,650	-	-	-	-
Amortization of tangible capital assets	284,000	289,700	296,900	304,300	311,900
Annual cash surplus (deficit)	(58,600)	(146,712)	(83,490)	(563,683)	(30,863)
Transfers from (to) unappropriated reserves					
From Accumulated Surplus	58,600	146,712	83,490	563,683	30,863
To Accumulated Surplus	-	-	-	-	-
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -