



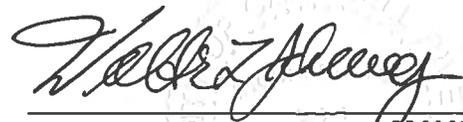
CITY OF CAMPBELL RIVER
PROVINCE OF BRITISH COLUMBIA
BYLAW NO. 3504

A BYLAW OF THE CITY OF CAMPBELL RIVER TO AUTHORIZE THE FIVE YEAR FINANCIAL PLAN FOR THE YEARS 2013 TO 2017.

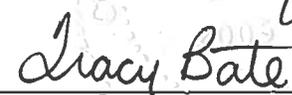
The Council of the City of Campbell River, in open meeting assembled, enacts as follows:

1. This Bylaw may be cited for all purposes as "**2013 To 2017 Five Year Financial Plan Bylaw No. 3504, 2013**".
2. Schedules 'A' and 'B' attached hereto and being part of this Bylaw are hereby adopted and comprise the Five Year Financial Plan for the years 2013 to 2017. This bylaw replaces the Financial Plan for the years 2012 to 2016 adopted by Bylaw No. 3499, 2012.
3. The expenses set forth in Schedule 'A' are hereby authorized.

| | | | | |
|---------------------------|------|--------|--------|-------|
| Read a first time on the | 5th | day of | March, | 2013. |
| Read a second time on the | 5th | day of | March, | 2013. |
| Read a third time on the | 5th | day of | March, | 2013. |
| Adopted on the | 19th | day of | March | 2013. |



MAYOR



DEPUTY CITY CLERK

City of Campbell River
2013 - 2017 Five Year Financial Plan Bylaw No. 3504, 2013
Schedule A

| | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| OPERATIONAL REVENUES | | | | | |
| Revenue from Property Taxes | 25,290,195 | 28,001,578 | 28,394,187 | 29,231,844 | 29,247,054 |
| Revenue from Parcel Taxes | 1,197,250 | 1,533,500 | 1,533,500 | 1,370,500 | 1,370,500 |
| Revenue from Fees & Charges | 15,866,421 | 16,779,599 | 17,942,587 | 18,162,439 | 18,368,440 |
| Revenue from Other Sources | 4,091,374 | 3,262,766 | 3,322,569 | 3,383,541 | 3,445,709 |
| Surplus/Reserve Accounts | 1,175,500 | 621,000 | 3,000 | 3,000 | 3,000 |
| Transfers from Other Funds | 291,159 | 256,101 | 262,404 | 268,865 | 275,486 |
| Amortization Offset | 7,920,079 | 8,078,481 | 8,280,442 | 8,487,453 | 8,699,639 |
| | 55,831,978 | 58,533,025 | 59,738,689 | 60,907,642 | 61,409,828 |
| OPERATIONAL EXPENSES | | | | | |
| General Operating Expenses | 33,228,907 | 33,232,176 | 33,973,815 | 34,787,706 | 35,675,392 |
| Airport Operating Expenses | 2,108,859 | 1,999,266 | 2,046,323 | 2,094,556 | 2,143,994 |
| Sewer Operating Expenses | 2,483,678 | 2,499,971 | 2,562,471 | 2,626,532 | 2,692,196 |
| Water Operating Expenses | 2,828,971 | 2,860,881 | 2,932,165 | 3,005,232 | 3,080,125 |
| Interest Payment on Debt | 644,651 | 830,723 | 1,228,502 | 1,216,771 | 1,133,886 |
| Principal Payment on Debt | 1,013,238 | 1,124,638 | 1,402,589 | 1,231,818 | 1,044,272 |
| Transfers to Other Funds | 5,603,595 | 7,906,889 | 7,312,382 | 7,457,574 | 6,940,324 |
| Amortization | 7,920,079 | 8,078,481 | 8,280,442 | 8,487,453 | 8,699,639 |
| | 55,831,978 | 58,533,025 | 59,738,689 | 60,907,642 | 61,409,828 |
| Annual Surplus/(Deficit) | - | - | - | - | - |
| CAPITAL FUNDING | | | | | |
| DCC & Grants | 6,345,690 | 16,935,000 | 5,394,000 | 22,151,000 | 18,229,000 |
| Statutory Reserve Funds | 627,000 | 434,000 | 301,000 | 526,000 | 766,000 |
| Surplus/Reserve Accounts | 12,492,500 | 10,406,000 | 5,833,000 | 4,847,000 | 5,892,000 |
| Proceeds from Borrowing | 600,000 | 3,700,000 | 9,450,000 | 750,000 | 500,000 |
| | 20,065,190 | 31,475,000 | 20,978,000 | 28,274,000 | 25,387,000 |
| CAPITAL EXPENSES | | | | | |
| General Capital Expenses | 7,387,690 | 9,417,000 | 2,626,000 | 20,750,000 | 19,657,000 |
| Airport Capital Expenses | 1,581,500 | 880,000 | 635,000 | 1,140,000 | 577,000 |
| Sewer Capital Expenses | 7,223,000 | 6,325,000 | 7,087,000 | 1,410,000 | 3,788,000 |
| Water Capital Expenses | 3,873,000 | 14,853,000 | 10,630,000 | 4,974,000 | 1,365,000 |
| | 20,065,190 | 31,475,000 | 20,978,000 | 28,274,000 | 25,387,000 |
| Net Capital | - | - | - | - | - |
| Financial Plan Balance | - | - | - | - | - |

Financial Plan Objectives and Policies

A. Funding Sources

Over the term of the plan funding sources as defined in S(165)(7) of the Community Charter, are derived as shown in Table 1; amounts and proportions shown for fiscal 2013.

Table 1: Funding Sources, Fiscal 2013

| | | |
|----------------------------|-------------------|----------------|
| Property taxes | 25,290,195 | 45.30% |
| Parcel taxes | 1,197,250 | 2.14% |
| Fees & charges | 15,866,421 | 28.42% |
| Other sources | 4,091,374 | 7.33% |
| Surplus/reserve accounts | 1,175,500 | 2.11% |
| Transfers from other funds | 291,159 | 0.52% |
| Amortization Offset | 7,920,079 | 14.19% |
| | <u>55,831,978</u> | <u>100.00%</u> |

Objectives and Policies:

- Seek and identify alternative revenue sources.
- Reduce dependency on taxation.

B. Distribution of Municipal Property Taxes Across Property Classes

Over the term of the plan municipal property taxes are distributed across eight property tax classes as shown in Table 2; amounts and proportions shown for fiscal 2013.

Table 2: Distribution of Municipal Property Taxes, Fiscal 2013

| | | |
|---------------------------------|-------------------|----------------|
| Class 1 - Residential | 18,755,714 | 74.162% |
| Class 2 - Utilities | 585,721 | 2.316% |
| Class 4 - Major Industry | 41,729 | 0.165% |
| Class 5 - Light Industry | 325,232 | 1.286% |
| Class 6 - Business & Other | 5,458,889 | 21.585% |
| Class 7 - Managed Forest | 19,473 | 0.077% |
| Class 8 - Recreation/Non-Profit | 102,172 | 0.404% |
| Class 9 - Farm | 1,265 | 0.005% |
| | <u>25,290,195</u> | <u>100.00%</u> |

Objectives and Policies:

- Tax rates are fully adjusted to eliminate the impact of changes in assessment due only to market changes as identified by the BC Assessment Authority. Accordingly, the tax rates are not adjusted for non-market changes which include depreciation on Class 4 Major Industry taxable assessment.
- Attract and sustain commercial and industrial development to/in the City.
- Maintenance of the following tax rate ratios:
 - Class 9 Farm tax rate to equal Class 1 Residential tax rate.
 - Class 2 Utilities tax rate to equal 1.5 times the Class 6 Business tax rate.
 - Class 5 Light Industry tax rate to equal Class 6 Business tax rate.
 - Class 7 Managed Forest tax rate to equal the tax rate for March 2004 Supplementary Letters Patent properties tax rate.
- March 2004 Supplementary Letters Patent ("SLP") properties to be taxed at the tax rate limit outlined in the SLP.

C. Permissive Tax Exemptions

The Annual Report for 2012 will contain a list of permissive exemptions granted for the taxation year the amount of revenue foregone. The list demonstrates the policy of council that permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community.

Objectives and Policies:

- To ensure permissive exemptions are utilized to maximize the benefit to the municipality and citizens.
- To maintain permissive exemptions for religious institutions, recreational facilities, and service organizations.