

Bowen Island Municipality

2004 Five Year Financial Plan Bylaw No. 119, 2004

A Bylaw to Adopt the 2004 – 2008 Financial Plan

WHEREAS the Community Charter requires that Council shall adopt a five year financial plan before the Annual Tax Rates Bylaw is adopted, before May 15th each year;

NOW THEREFORE the Council of Bowen Island Municipality, in open meeting assembled, enacts as follows:

1. Schedule "A" attached to and forming part of this bylaw is hereby declared to be the Financial Plan for Bowen Island Municipality for the five year period from 2004 to 2008.
2. This bylaw may be cited as "2004 Five Year Financial Plan Bylaw No. 119, 2004".

READ A FIRST TIME this 11th day of May, 2004

READ A SECOND TIME this 11th day of May, 2004

READ A THIRD TIME this 11th day of May, 2004

RECONSIDERED AND FINALLY ADOPTED this 13th day of May, 2004

(Original signed) _____
Lisa Barrett, Mayor

(Original signed) _____
Isabell Hadford, Clerk

Certified to be a true and correct copy of
Bylaw No. 119, 2004, cited as "2004 Five Year
Financial Plan Bylaw No. 119, 2004".
adopted by the Council of Bowen Island Municipality
on this 13th day of May, 2004.

(Original signed) _____
Isabell Hadford, Clerk

Schedule "A" to "2004 Five Year Financial Plan Bylaw No. 119, 2004".

	Year 1 2004	Year 2 2005	Year 3 2006	Year 4 2007	Year 5 2008
REVENUE					
Property Taxes					
General Taxation	2,200,570	2,406,165	2,633,424	2,899,702	2,654,251
Cove Bay Water	64,700	-	-	-	-
Parcel Taxes					
Garbage & Community Parks	317,790	322,556	327,394	332,305	337,289
Water Systems	196,850	122,242	189,242	280,242	302,242
Snug Cove Sewer System	6,570	6,570	6,570	6,570	6,570
Grants in Lieu of Taxes	32,277	32,761	33,252	33,750	34,255
Revenue from Fees & Charges:					
General Sale of Services	260,667	266,776	273,290	278,595	283,944
Water User Fees & Charges	444,382	449,239	453,583	457,897	466,928
Sewer User Fees & Charges	83,113	84,770	86,433	88,106	89,789
Revenue from Other sources:					
Other Revenue	759,118	202,966	206,010	209,099	212,234
Investment Income Operating	77,725	78,886	80,063	81,257	82,470
Investment Income Reserve Funds	75,097	50,251	56,825	64,295	67,480
Other Government Grants	209,100	205,700	205,700	205,700	205,700
Capital Revenue, Donations and Trust	183,500	-	-	-	-
Capital Grants	-	1,151,710	750,000	250,000	250,000
Proceeds from Borrowing	50,000	500,000	1,250,000	250,000	250,000
Transfers from Own & Other Funds					
Recreation Reserve Fund	24,600	-	-	-	-
Community Parks Reserve Fund	321,200	110,000	66,000	-	-
Mount Gardner Dock Reserve Fund	14,500	-	-	-	-
Fire Equipment Reserve Fund	350,000	-	-	180,000	35,000
Roads & Infrastructure Renewal Reserve Fund	-	200,000	300,000	300,000	300,000
Cove Bay Water Reserve Fund	172,300	67,800	-	-	-
Development Cost Charges	-	-	-	-	-
General Revenue Fund					
Accumulated Surplus / Reserves	925,507	203,789	142,638	985,498	5,000
TOTAL	\$ 6,769,566	\$ 6,462,181	\$ 7,060,424	\$ 6,903,016	\$ 5,583,152

Schedule "A" to "2004 Five Year Financial Plan Bylaw No. 119, 2004".

	Year 1 2003	Year 2 2004	Year 3 2005	Year 4 2006	Year 5 2007
EXPENDITURE					
Municipal - General Purposes:					
General Government Services	1,036,012	1,099,148	1,087,557	1,100,965	1,117,488
Protective Services	381,907	384,445	580,291	589,075	597,995
Public Works Services	683,462	654,234	673,045	657,636	643,805
Solid Waste Management	268,276	273,712	279,256	284,913	290,682
Community Planning	249,307	257,141	216,928	214,785	217,684
Recreation and Parks	462,451	475,871	467,812	474,854	482,001
Other Fiscal Services	53,000	53,045	53,091	53,137	53,184
Debt Interest	77	10	-	-	-
Water System Operations:	477,726	431,104	426,076	431,120	440,972
Debt Interest	96,705	45,233	86,729	143,661	155,567
Sewer System Operations	81,327	92,984	74,647	76,320	78,003
Debt Interest	9,098	9,098	9,098	9,098	9,098
Transfers :					
To Own Reserves & allowances - General	-	-	-	-	-
To Own Reserves & allowances - Water	24,572	27,107	26,039	24,863	24,261
To Own Reserves & allowances - Sewer	6,000	6,000	6,000	6,000	6,000
To Other Operating Funds	-	-	-	-	-
To Reserve Funds - General	867,505	290,265	399,955	406,617	408,463
To Reserve Funds - Water	125,975	29,884	42,947	44,951	51,504
To Reserve Funds - Sewer	-	-	-	-	-
To Capital Funds for:					
Debt Principal Repayment - General	968	1,001	-	-	-
Debt Principal Repayment - Water	59,328	66,741	92,245	126,313	136,737
Debt Principal Repayment - Sewer	3,708	3,708	3,708	3,708	3,708
Capital Expenditures from:					
Revenue sources - General Operations	745,862	92,100	164,000	1,275,000	31,000
Revenue sources - Water Operations	20,200	139,840	5,000	-	-
Revenue sources - Water Capital	178,000	-	-	-	-
Revenue sources - Sewer Operations	-	-	-	-	-
Reserve Fund sources - General	710,300	310,000	366,000	480,000	335,000
Reserve Fund sources - Water	172,300	67,800	-	-	-
Development Cost Charges	-	-	-	-	-
Debt Financing	50,000	500,000	1,250,000	250,000	250,000
Donations & Grants	5,500	1,151,710	750,000	250,000	250,000
TOTAL	\$ 6,769,566	\$ 6,462,181	\$ 7,060,424	\$ 6,903,016	\$ 5,583,152

**Certified to be a true and correct copy of Schedule "A" to
Bylaw No. 119, 2004, cited as "2004 Five Year Financial
Plan Bylaw No. 119, 2004", adopted by the Council
of Bowen Island Municipality on this 13th day of
May, 2004.**

**(Original signed)
Isabell Hadford, Clerk**