THE CORPORATION OF THE DISTRICT OF CENTRAL SAANICH

BYLAW NO. 2183

A bylaw to adopt a Five Year Financial Plan for the period 2024 to 2028, inclusive.

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

- 1. Schedules "A" and "B" attached to and forming part of this Bylaw are declared to be the Five Year Financial Plan of the Corporation of the District of Central Saanich for the years 2024-2028, inclusive.
- 2. It shall be lawful for the Director of Financial Services to pay from time to time the amounts which become necessary to fund the services and debt requirements mentioned in Schedule "A", attached to 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 "Five Year Financial Plan Bylaw No. 2183, 2024".

READ A FIRST TIME this	8 th	day of	April	2024.
READ A SECOND TIME this	8 th	day of	April	2024.
READ A THIRD TIME this	8 th	day of	April	2024.
ADOPTED this		day of		2024.

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Ryan Windsor	
Mayor	
Emilie Gorman	_
Director of Corporate Services/0	Corporate Officer

Schedule "A"

"Five Year Financial Plan Bylaw No. 2183, 2024"

Corporation of the District of Central Saanich

2024-2028 Five Year Financial Plan

		2024		2025		2026		2027		2028
Revenue										
Municipal property taxes	\$	22,056,100	\$	23,849,600	\$	25,175,100	\$	26,489,100	\$	27,686,800
Grants in lieu of taxes		369,100		379,900		383,200		386,600		390,000
Sale of services		2,569,800		2,553,700		2,611,100		2,654,800		2,695,800
Permits, licenses and interest		2,205,100		2,192,200		2,245,400		2,248,500		2,251,600
Government transfers		6,290,600		2,967,600		977,600		977,600		977,600
Water utility - revenue		6,812,700		7,136,600		7,466,300		7,833,100		8,219,000
Sewer enterprise revenue		2,331,800		2,520,600		2,707,800		2,849,600		2,993,000
Contributions and donations		849,000		-		-		-		-
Total revenue		43,484,200		41,600,200		41,566,500		43,439,300		45,213,800
Expenses										
General government	\$	5,526,200	Ś	5,640,700	Ś	5,906,100	Ś	6,110,500	Ś	6,295,800
Protective	•	10,540,600	•	11,068,800	•	11,548,100	•	12,083,000	•	12,498,000
Transportation		3,406,800		3,564,900		3,733,300		3,834,200		3,938,100
Environmental development		1,692,900		1,925,900		1,988,000		2,047,200		2,107,500
Parks		1,445,700		1,512,000		1,559,100		1,605,900		1,654,200
Projects and initiatives		1,920,800		1,008,200		490,000		625,000		85,000
Water utility		5,812,700		6,086,600		6,383,100		6,709,400		7,063,100
Sewer enterprise		1,181,100		1,286,100		1,322,300		1,376,900		1,449,800
Amortization		3,300,000		3,300,000		3,300,000		3,300,000		3,300,000
Total expenses		34,826,800		35,393,200		36,230,000		37,692,100		38,391,500
Accounting surplus (deficit)		8,657,400		6,207,000		5,336,500		5,747,200		6,822,300
Reserves, Capital and Debt										
Capital expenditures	\$	(20,997,700)	\$	(16,597,100)	\$	(9,320,500)	\$	(9,175,600)	\$	(6,978,000)
Debt		(611,000)		(827,600)		(1,045,600)		(1,200,300)		(1,468,500)
Equity for amortization		3,300,000		3,300,000		3,300,000		3,300,000		3,300,000
Reserves used for capital		11,716,300		12,266,100		6,186,200		4,733,000		4,458,000
Reserves used for operating		450,300		209,600		177,500		180,400		183,400
Reserves and surplus used for projects		1,438,800		829,200		490,000		625,000		85,000
Debt proceeds		4,070,000		2,500,000		3,114,300		4,422,600		2,500,000
Transfer to reserves		(8,024,100)		(7,887,200)		(8,238,400)		(8,632,300)		(8,902,200)
Total Budget for the Year		-		-		-		-		-

Schedule "B"

"Five Year Financial Plan Bylaw No. 2183, 2024"

Corporation of the District of Central Saanich 2024 – 2028 Five Year Financial Plan

Revenue, Tax and Permissive Exemption Policy Disclosure

<u>Proportion of Total Revenue:</u>

Property Taxes	50.72 %
Fees and Charges	27.81 %
Other Sources	21.47 %

Total 100.00%

The Municipality will continue to pursue revenue diversification wherever possible with the objective of maintaining a reasonable tax burden by maximizing other revenue sources and balancing the burden with user fees and charges where feasible.

Distribution of Property Taxes:

Residential	78.48 %
Utilities	0.12 %
Light Industry	2.77 %
Business	17.55 %
Recreation/Non-Profit	0.91 %
Farm	0.17 %
Total	100.00 %

The Municipality will continue to set tax rates to ensure tax stability by maintaining the proportionate relationship between classes and uniform annual tax increases, consistent with the previous year's approach.

Permissive Taxation:

The Municipality recognizes that there are organizations in the community, which enhance the quality of life by providing worthwhile programs and services. It is in the best interest of the community that these continue. Given the lack of resources for some of these organizations, the municipality can support the community by providing a limited level of merit based grants and permissive tax exemptions each year. The Municipality cannot be expected to support those organizations the provide services which are in the area of responsibility held by senior levels of government. The annual approval process is governed by the Municipality's policy - Permissive Tax Exemption Policy 11.FIN.