

G. BYLAWS

G.4 Bylaw for Amendment to the Five Year Financial Plan Bylaw, 2020

Moved By Councillor Isitt

Seconded By Councillor Potts

That the following bylaw **be given first, second, and third readings:**

1. Five Year Financial Plan 2020, Amendment (No. 1) Bylaw No. 20-092

CARRIED UNANIMOUSLY



Council

For the Meeting of September 3, 2020

To: Council **Date:** August 13, 2020
From: Susanne Thompson, Deputy City Manager/Chief Financial Officer
Subject: Amendment to the Five Year Financial Plan Bylaw, 2020

RECOMMENDATION

That Council give first, second and third readings to Five Year Financial Plan 2020, Amendment (No. 1) Bylaw No. 20-092

EXECUTIVE SUMMARY

The purpose of this report is to recommend amendments to Schedule 3 (Appendix B) and Schedule 4 (Appendix C) of the Five Year Financial Plan Bylaw, 2020 to effect Council's direction of August 6, 2020 to add the Topaz Park – Southern Park Enhancement project, the Public Washroom project, and the project to repair dehumidifiers and install handrails in the Save-On-Foods Memorial Centre.

In accordance with section 165 of the *Community Charter*, on May 7, 2020 Council approved the 2020-2024 Five Year Financial Plan bylaw that authorizes the expenditure of funds and collection of revenues for the City's various programs. If unanticipated events occur during the year that impact the approved five-year financial plan, amendments to the financial plan bylaw may be made at any time to authorize the changes. Public consultation on the amended financial plan is required under section 166 of the *Community Charter*.

The Five Year Financial Plan Bylaw, 2020 Amendment Bylaw (Appendix C) includes the following adjustments:

Capital Budget


1. Parks: Topaz Park Southern Park Enhancements - \$3.8 million increase in the expenditure budget offset by an increase in the transfer from the City Buildings and Infrastructure Reserve
2. Facilities: Public Washroom - \$400,000 increase in the expenditure budget offset by an increase in the transfer from the City Buildings and Infrastructure Reserve
3. Facilities: Save-on-Foods Memorial Centre Capital Upgrades - \$280,000 increase in the expenditure budget offset by an increase in the transfer from the Multipurpose Arena Equipment and Infrastructure Reserve

Respectfully submitted,

Jo-Ann O'Connor
Deputy Director of Finance


Susanne Thompson
Deputy City Manager/Chief Financial Officer

Report accepted and recommended by the City Manager:


Date: Aug 25, 2020

List of Attachments

Appendix A: Five Year Financial Plan 2020, Amendment Bylaw
Appendix B: Amended Schedule 3 of the Five Year Financial Plan Bylaw, 2020
Appendix C: Amended Schedule 4 of the Five Year Financial Plan Bylaw, 2020

Appendix A

NO. 20-092

A BYLAW OF THE CITY OF VICTORIA

The purpose of this bylaw is to amend the annual financial plan for the year 2020.

Under its statutory powers, including section 165 of the *Community Charter*, the Council of The Corporation of the City of Victoria, in an open meeting assembled, enacts the following provisions:

1. This Bylaw may be cited as the "FIVE YEAR FINANCIAL PLAN 2020, AMENDMENT (NO.1) BYLAW No. 20-092."
2. Bylaw No. 19-112, the Five Year Financial Plan Bylaw, 2020, is amended by:
 - a. repealing Schedule 3 and replacing it with the Schedule 3 attached to this Bylaw as Schedule A; and
 - b. repealing Schedule 4 and replacing it with the Schedule 4 attached to this Bylaw as Schedule B.

READ A FIRST TIME the	day of	2020
READ A SECOND TIME the	day of	2020
READ A THIRD TIME the	day of	2020
ADOPTED the	day of	2020

CITY CLERK

MAYOR

Appendix B

**Bylaw No.20-092
Schedule 3 - September 3, 2020
City of Victoria
2020 - 2024 Capital Plan**

	2020	August 6 2020 Adjustments	2020 Revised	2021	2022	2023	2024
REVENUES							
Utility Connection Fees	\$ 1,150,000		\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000
Grants and Partnerships	2,834,000		2,834,000	1,758,000	1,819,000	1,884,000	1,951,000
TRANSFERS FROM							
Operating Funds							
General	-		-	12,140,000	12,640,000	13,140,000	13,640,000
Water Utility	3,899,000		3,899,000	4,296,000	4,510,000	4,734,000	4,969,000
Sewer Utility	3,559,000		3,559,000	3,735,000	3,915,000	4,354,000	4,301,000
Stormwater Utility	3,251,000		3,251,000	3,397,000	3,550,000	3,710,000	3,878,000
Reserves							
Equipment and Infrastructure							
City Equipment	3,600,000		3,600,000	1,019,000	12,000	-	-
City Vehicles and Heavy Equipment	6,874,000		6,874,000	-	-	-	-
City Buildings and Infrastructure	26,557,000	4,200,000	30,757,000	1,412,000	350,000	-	-
Accessibility Capital Reserve	15,000		15,000	-	-	-	-
Debt Reduction Reserve	3,891,000		3,891,000	32,000,000	-	-	-
Climate Action Reserve	310,000		310,000	-	-	-	-
Parking Services Equipment and Infrastructure	1,112,000		1,112,000	445,000	270,000	275,000	281,000
Gas Tax	7,687,000		7,687,000	2,147,000	2,190,000	2,234,000	2,279,000
Police Vehicles, Equipment and Infrastructure	1,993,000		1,993,000	1,312,000	1,300,000	1,300,000	1,312,000
Police Emergency Response Reserve	53,000		53,000	-	-	-	-
Water Utility Reserve	2,648,000		2,648,000	-	-	-	-
Sewer Utility Reserve	3,738,000		3,738,000	1,654,000	1,687,000	1,721,000	2,005,000
Stormwater Utility Reserve	2,895,000		2,895,000	-	-	-	-
Multipurpose Arena Equipment and Infrastructure	58,000	280,000	338,000	-	-	-	-
Tax Sale Lands	1,964,000		1,964,000	-	-	-	-
Development Cost Charges	5,876,000		5,876,000	-	-	-	-
	\$ 83,964,000	\$ 4,480,000	\$ 88,444,000	\$ 66,465,000	\$ 33,393,000	\$ 34,502,000	\$ 35,766,000

Appendix C

Bylaw No.20-092
Schedule 4 - September 3, 2020
City of Victoria
2020 - 2024 Capital Plan

	2020	August 6 2020 Adjustments	2020 Revised	2021	2022	2023	2024
EXPENDITURES							
Capital Equipment	\$ 12,196,000		\$ 12,196,000	\$ 1,584,000	\$ 1,595,000	\$ 1,568,000	\$ 1,517,000
Capital Programs and Projects							
Active Transportation	12,540,000		12,540,000	1,996,000	2,029,000	1,713,000	1,748,000
Complete Streets	6,377,000		6,377,000	6,200,000	6,900,000	7,600,000	7,648,000
Parks	4,048,000	3,800,000	7,848,000	810,000	20,000	20,000	20,000
Street Infrastructure	2,550,000		2,550,000	1,692,000	1,731,000	1,710,000	1,746,000
Retaining Walls and Railings	4,374,000		4,374,000	-	-	-	-
Bridges	1,763,000		1,763,000	-	-	-	-
Facilities	9,329,000	680,000	10,009,000	34,377,000	633,000	345,000	-
Environmental Remediation	1,964,000		1,964,000	-	-	-	-
Sanitary Sewers	8,835,000		8,835,000	6,555,000	6,785,000	7,276,000	7,275,000
Stormwater	9,469,000		9,469,000	6,049,000	6,255,000	6,470,000	6,694,000
Waterworks	8,194,000		8,194,000	5,533,000	5,781,000	6,041,000	6,564,000
Contingency	350,000		350,000	357,000	364,000	371,000	378,000
Police	1,975,000		1,975,000	1,312,000	1,300,000	1,300,000	1,312,000
Projects to be determined	-		-	-	-	88,000	864,000
	\$ 83,964,000	\$ 4,480,000	\$ 88,444,000	\$ 66,465,000	\$ 33,393,000	\$ 34,502,000	\$ 35,766,000