



## **Council Report**

### **For the Meeting of July 23, 2015**

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**To:** Council **Date:** July 17, 2015  
**From:** Jo-Ann O'Connor, Acting Director, Finance  
**Subject:** Amendment to the Five Year Financial Plan Bylaw, 2015

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#### **Executive Summary**

The purpose of this report is to amend Schedule 3 and Schedule 4 of the Five Year Financial Plan Bylaw, 2015 that received final adoption on April 30, 2015.

In accordance with section 165 of the *Community Charter*, Council approved the 2015 - 2019 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 anytime to authorize the changes. Public consultation on the amended financial plan is required under section 166 of the *Community Charter*.

At the July 16, 2015 Governance and Priorities Committee meeting, staff brought forth the Johnson Street Bridge replacement project quarterly report. This report identified additional costs of \$3.858 resulting in an estimated \$2.554 million project funding shortfall. Council approved an increase to the project budget of \$2.554 million with funding from the City Buildings and Infrastructure Reserve. The 2015 overall capital plan total will increase from \$82.3 to \$84.8 million.

As Council has approved this change subsequent to the adoption of the Five Year Financial Plan Bylaw, 2015, an amendment is required. The Five Year Financial Plan Bylaw, 2015 Amendment Bylaw (Appendix A) includes the following adjustment:

#### **Capital Budget**

1. Bridges: Johnson Street Bridge Replacement Project - \$2.554 million increase in the expenditure budget offset by an increase in the transfer from the City Buildings and Infrastructure Reserve.

#### **Recommendations**

That Council

1. Give first, second and third reading to the amended Five Year Financial Plan Bylaw, 2015.
2. Direct staff to schedule a public consultation.


Respectfully submitted,



Jo-Ann O'Connor  
Acting Director, Finance

**Report accepted and recommended by the City Manager:**

**Date:**

  
\_\_\_\_\_  
July 17, 2015

Attachments:

Appendix A - Amended Five Year Financial Plan Bylaw, 2015

NO. 15-063

The purpose of this bylaw is to amend Schedule 3 and Schedule 4 of the Five Year Financial Plan Bylaw, 2015 by increasing the Johnson Street Bridge Replacement Project budget by \$2.554 million with funding from the Building and Infrastructure Reserve.

### Title

- ## Amendments

- ## Commencement

- |                        |        |       |
|------------------------|--------|-------|
| READ A FIRST TIME the  | day of | 2015  |
| READ A SECOND TIME the | day of | 2015. |
| READ A THIRD TIME the  | day of | 2015. |
| ADOPTED the            | day of | 2015. |

MAYOR

# Appendix A

## Schedule A Bylaw No.15-063 Schedule 3 - July 16, 2015 City of Victoria 2015 - 2019 Capital Plan

	July 16/15 Budget		Revised				
	2015	Amendments	2015	2016	2017	2018	2019
<b>REVENUES</b>							
Utility Connection Fees	1,050,000		1,050,000	1,100,000	1,100,000	1,100,000	1,100,000
Grants and Partnerships	13,333,812		13,333,812	4,987,303	4,522,241	-	-
<b>TRANSFERS FROM</b>							
Operating Funds							
General	13,034,242		13,034,242	11,730,208	13,542,208	15,429,208	15,429,208
Water Utility	3,331,218		3,331,218	3,368,736	3,687,020	3,713,715	3,899,241
Sewer Utility	2,767,852		2,767,852	2,571,522	5,469,493	5,672,101	5,883,421
Stormwater Utility	-		-	3,029,034	3,381,984	3,734,993	4,063,329
Reserves							
Equipment and Infrastructure							
City Equipment	1,654,820		1,654,820	1,113,780	989,255	1,121,932	1,247,309
City Vehicles and Heavy Equipment	2,965,000		2,965,000	-	-	-	-
City Buildings and Infrastructure	14,316,349	2,554,000	16,870,349	430,200	4,010,404	10,612	10,824
Victoria Conference Centre Equipment and Infrastructure	250,000		250,000	173,000	51,000	30,000	40,000
Parking Services Equipment and Infrastructure	1,737,000		1,737,000	231,540	736,171	240,894	245,712
Gas Tax	3,992,200		3,992,200	5,374,700	3,946,950	1,313,500	2,333,818
Police Vehicles, Equipment and Infrastructure	1,566,000		1,566,000	1,188,664	1,141,012	1,333,740	1,557,531
Water Utility Reserve	-		-	1,000,000	1,000,000	1,000,000	1,000,000
Tax Sale Lands	3,036,900		3,036,900	-	-	-	-
Parks and Greenways Acquisition	500,000		500,000	-	-	-	-
Development Cost Charges	53,000		53,000	54,060	55,141	56,244	57,369
<b>DEBT PROCEEDS</b>	18,741,489		18,741,489	11,451,922	1,155,644	-	-
	<b>82,329,882</b>	<b>2,554,000</b>	<b>84,883,882</b>	<b>47,804,669</b>	<b>44,788,522</b>	<b>34,756,939</b>	<b>36,867,762</b>



# Appendix A

## Schedule B Bylaw No.15-063 Schedule 4 - July 16, 2015 City of Victoria 2015 - 2019 Capital Plan

	July 16/15 Budget		Revised				
	2015	Amendments	2015	2016	2017	2018	2019
<b>EXPENDITURES</b>							
Capital Equipment	6,525,320		6,525,320	2,345,693	2,607,586	2,072,821	2,146,611
Capital Programs and Projects							
Active Transportation	5,086,500		5,086,500	4,810,670	3,118,085	1,395,745	2,958,660
Complete Streets	4,481,200		4,481,200	4,083,360	3,896,882	3,638,577	3,957,848
Downtown Beautification	303,000		303,000	309,056	315,237	321,542	327,973
Parks	2,720,920		2,720,920	75,000	25,000	-	-
Street Infrastructure	122,000		122,000	72,824	20,000	20,400	20,808
Retaining Walls and Railings	2,305,555		2,305,555	420,000	-	-	-
Bridges	32,059,381	2,554,000	34,613,381	15,217,225	9,677,884	-	-
Facilities	6,135,500		6,135,500	867,743	867,500	466,399	431,327
Land Purchase	8,000,000		8,000,000	-	-	-	-
Environmental Remediation	1,942,000		1,942,000	-	-	-	-
Sanitary Sewers	3,067,852		3,067,852	2,871,522	5,769,493	5,972,101	6,183,421
Stormwater	4,183,436		4,183,436	6,096,534	4,626,734	4,548,493	5,347,147
Waterworks	3,831,218		3,831,218	4,918,736	5,237,020	5,263,715	5,449,241
Police	1,566,000		1,566,000	1,188,664	1,141,012	1,333,740	1,557,531
Projects to be determined (Facilities, Active Transportation, Parks etc.)	-		-	4,527,642	7,486,089	9,723,406	8,487,195
	<b>82,329,882</b>	<b>2,554,000</b>	<b>84,883,882</b>	<b>47,804,669</b>	<b>44,788,522</b>	<b>34,756,939</b>	<b>36,867,762</b>