



THE MUNICIPALITY OF THE VILLAGE OF LIONS BAY



**Village of Lions Bay 2016-2020 Five Year Financial Plan  
Bylaw No. 503, 2016**

**Adopted: May 10, 2016**

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**VILLAGE OF LIONS BAY 2016 – 2020 FIVE YEAR FINANCIAL PLAN  
BYLAW NO. 503, 2016**

A bylaw to approve the Five Year Financial Plan for the years 2016 – 2020 inclusive

Pursuant to the provisions of Section 165 (1) of the *Community Charter*, the Municipal Council caused to be prepared a Five Year Financial Plan for the period 2016 to 2020 inclusive and the Municipal Council of the Village of Lions Bay, in open meeting assembled, enacts as follows:

1. This bylaw may be cited for all purposes as the "**Village of Lions Bay 2016 – 2020 Five Year Financial Plan Bylaw No. 503, 2016**".
2. The 2015-2019 Five Year Financial Plan Bylaw No. 485, 2015 (adopted on May 12, 2015) is hereby repealed.
3. The Council does hereby adopt the Five Year Financial Plan for the years 2016-2020 inclusive, for each year of the plan, as set out in Schedules A, B and C, attached to this Bylaw and forming a part thereof, as follows:

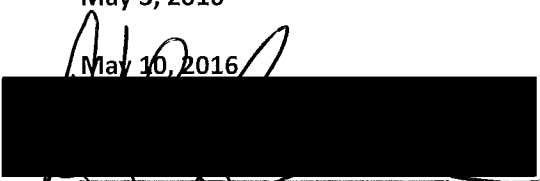
Schedule A: Consolidated Financial Plan  
General Fund Financial Plan  
Water Fund Financial Plan  
Sewer Fund Financial Plan  
Schedule B: Schedule of Debt Repayments  
Schedule C: Revenue Disclosure Statement

READ A FIRST TIME April 19, 2016

READ A SECOND TIME April 19, 2016

READ A THIRD TIME May 3, 2016

ADOPTED May 10, 2016

  
Acting Mayor

  
Corporate Officer

Certified a true copy of  
2016 – 2020 Five Year Financial Plan  
Bylaw No. 503, 2016 as adopted.

\_\_\_\_\_  
Corporate Officer

**Schedule A**  
**Consolidated Financial Plan 2016 - 2020**

|  | 2016             | 2017             | 2018             | 2019             | 2020             |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>Revenues</b>  |                  |                  |                  |                  |                  |
| Fees, Licenses and Permits   | 93,835           | 94,605           | 95,386           | 96,179           | 98,325           |
| Small Community Grant  | 285,000          | 285,000          | 285,000          | 285,000          | 285,000          |
| Other Grants   | 422,613          | 57,950           | 57,950           | 57,950           | 57,950           |
| Other  | 87,206           | 90,122           | 93,156           | 96,310           | 99,591           |
| Taxation   | 1,410,612        | 1,516,594        | 1,632,938        | 1,758,551        | 1,894,173        |
| Utility Fees and Rates   | 1,033,030        | 1,097,437        | 1,166,930        | 1,241,913        | 1,322,823        |
| <b>Grand Total</b>   | <b>3,332,295</b> | <b>3,141,709</b> | <b>3,331,360</b> | <b>3,535,904</b> | <b>3,757,862</b> |
| <b>Expenditures</b>  |                  |                  |                  |                  |                  |
| Amortization   | 553,787          | 566,287          | 578,787          | 591,287          | 603,787          |
| General Government   | 665,549          | 651,698          | 663,577          | 674,783          | 687,090          |
| Protection Services  | 325,872          | 320,784          | 324,054          | 327,331          | 330,706          |
| Public Works   | 408,818          | 369,920          | 376,026          | 382,108          | 388,516          |
| Planning and Development   | 60,319           | 40,703           | 31,135           | 31,533           | 31,980           |
| Parks, Recreation and Facilities   | 160,899          | 156,839          | 158,915          | 160,974          | 163,178          |
| Solid Waste  | 200,125          | 200,125          | 200,125          | 200,125          | 200,125          |
| Sewer Fund   | 71,534           | 70,446           | 71,532           | 72,623           | 73,759           |
| Water Fund   | 744,856          | 584,910          | 594,735          | 604,541          | 615,028          |
| Interest Payments  | 90,241           | 88,882           | 89,657           | 91,239           | 90,047           |
| <b>Grand Total</b>   | <b>3,282,000</b> | <b>3,050,596</b> | <b>3,088,543</b> | <b>3,136,543</b> | <b>3,184,216</b> |
| <b>Surplus/(Deficit)</b>   | <b>50,295</b>    | <b>91,113</b>    | <b>242,818</b>   | <b>399,361</b>   | <b>573,646</b>   |
| <b>Adjustments Required to Balance Financial Plan to Conform With Legislative Requirements</b> |                  |                  |                  |                  |                  |
| <b>Non-cash items included in Annual Surplus (Deficit)</b>                                     |                  |                  |                  |                  |                  |
| Amortization on Tangible Capital Assets  | 553,787          | 566,287          | 578,787          | 591,287          | 603,787          |
| MFA Actuarial Gain on Debt   | (17,506)         | (20,422)         | (23,456)         | (26,610)         | (29,891)         |
| <b>Cash Surplus</b>  | <b>586,576</b>   | <b>636,978</b>   | <b>798,149</b>   | <b>964,038</b>   | <b>1,147,542</b> |
| <b>Cash items NOT included in Annual Surplus (Deficit)</b>                                     |                  |                  |                  |                  |                  |
| Repayment of Debt Principal  | (96,102)         | (97,311)         | (93,674)         | (93,532)         | (95,674)         |
| Capital Expenditures   | (569,313)        | (70,000)         | (70,000)         | (70,000)         | (70,000)         |
| Transfer from (to) Reserves  | 78,838           | (469,666)        | (634,474)        | (800,506)        | (981,868)        |
| <b>Financial Plan Balance</b>  | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |

**General Fund Financial Plan 2016 - 2020**

|  | 2016             | 2017             | 2018             | 2019             | 2020             |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>Revenues</b>  |                  |                  |                  |                  |                  |
| Fees, Licenses and Permits   | 93,835           | 94,605           | 95,386           | 96,179           | 98,325           |
| Small Community Grant  | 285,000          | 285,000          | 285,000          | 285,000          | 285,000          |
| Other Grants   | 59,450           | 57,950           | 57,950           | 57,950           | 57,950           |
| Other  | 71,152           | 71,594           | 72,054           | 72,532           | 73,029           |
| Taxation   | 1,374,680        | 1,479,902        | 1,595,463        | 1,720,270        | 1,855,060        |
| Utility Fees and Rates   | 199,925          | 199,925          | 199,925          | 199,925          | 199,925          |
| <b>Grand Total</b>   | <b>2,084,043</b> | <b>2,188,976</b> | <b>2,305,779</b> | <b>2,431,856</b> | <b>2,569,289</b> |
| <b>Expenditures</b>  |                  |                  |                  |                  |                  |
| Amortization   | 354,561          | 362,061          | 369,561          | 377,061          | 384,561          |
| Communications   | 123,401          | 118,252          | 120,026          | 121,826          | 123,654          |
| Interest Payments  | 15,016           | 13,952           | 15,030           | 16,921           | 16,048           |
| Fiscal Charges   | 3,950            | 3,950            | 3,950            | 3,950            | 3,950            |
| Grants   | 29,879           | 29,469           | 29,469           | 29,469           | 29,469           |
| Insurance  | 56,332           | 57,458           | 58,608           | 59,780           | 60,975           |
| Internal Allocations   | (59,000)         | (59,000)         | (59,000)         | (59,000)         | (59,000)         |
| Maintenance  | 207,916          | 201,078          | 204,037          | 207,040          | 210,088          |
| Materials, supplies, and equipment   | 90,913           | 90,989           | 92,317           | 93,664           | 95,031           |
| Professional Fees / Contract Services  | 370,686          | 304,085          | 295,569          | 297,075          | 298,604          |
| Salaries and benefits  | 888,858          | 889,589          | 903,123          | 915,756          | 929,943          |
| Sundry   | 19,214           | 19,352           | 19,492           | 19,635           | 19,779           |
| Training / Professional Development  | 77,636           | 72,755           | 73,847           | 74,954           | 76,079           |
| Utilities  | 11,797           | 12,092           | 12,394           | 12,704           | 13,022           |
| <b>Grand Total</b>   | <b>2,191,158</b> | <b>2,116,083</b> | <b>2,138,422</b> | <b>2,170,836</b> | <b>2,202,204</b> |
| <b>Surplus/(Deficit)</b>   | <b>(107,116)</b> | <b>72,894</b>    | <b>167,356</b>   | <b>261,020</b>   | <b>367,086</b>   |
| <b>Adjustments Required to Balance Financial Plan to Conform With Legislative Requirements</b> |                  |                  |                  |                  |                  |
| <b>Non-cash items included in Annual Surplus (Deficit)</b>                                     |                  |                  |                  |                  |                  |
| Amortization on Tangible Capital Assets  | 354,561          | 362,061          | 369,561          | 377,061          | 384,561          |
| MFA Actuarial Gain on Debt   | (2,652)          | (3,094)          | (3,554)          | (4,032)          | (4,529)          |
| <b>Cash Surplus</b>  | <b>244,793</b>   | <b>431,860</b>   | <b>533,364</b>   | <b>634,049</b>   | <b>747,118</b>   |
| <b>Cash items NOT included in Annual Surplus (Deficit)</b>                                     |                  |                  |                  |                  |                  |
| Repayment of Debt Principal  | (43,375)         | (44,439)         | (40,653)         | (40,357)         | (42,342)         |
| Capital expenditures   | (158,550)        | (45,000)         | (45,000)         | (45,000)         | (45,000)         |
| Transfer from (to) Water Fund  | (85,340)         | 125,418          | 183,854          | 247,761          | 316,877          |
| Transfer from (to) Sewer Fund  | (36,366)         | 1,827            | 2,910            | 4,052            | 5,216            |
| Transfer from (to) Reserves  | 78,838           | (469,666)        | (634,474)        | (800,506)        | (981,868)        |
| <b>Financial Plan Balance</b>  | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |

**Water Fund Financial Plan 2016 - 2020**

|  | 2016             | 2017           | 2018           | 2019             | 2020             |
|--|------------------|----------------|----------------|------------------|------------------|
| <b>Revenues</b>  |                  |                |                |                  |                  |
| Parcel Tax   | 10,585           | 10,585         | 10,585         | 10,585           | 10,585           |
| Utility Fees and Rates   | 788,283          | 851,346        | 919,453        | 993,010          | 1,072,450        |
| Grants   | 219,595          | -              | -              | -                | -                |
| Disaster Financial Assistance (EMBC)   | 143,568          | -              | -              | -                | -                |
| Other  | 16,053           | 18,528         | 21,102         | 23,778           | 26,562           |
| <b>Grand Total</b>   | <b>1,178,084</b> | <b>880,459</b> | <b>951,140</b> | <b>1,027,373</b> | <b>1,109,597</b> |
| <b>Expenditures</b>  |                  |                |                |                  |                  |
| Amortization   | 161,167          | 166,167        | 171,167        | 176,167          | 181,167          |
| Communications   | 2,538            | 2,576          | 2,614          | 2,653            | 2,693            |
| Interest Payments  | 75,225           | 74,930         | 74,628         | 74,318           | 73,999           |
| Emergency Repairs  | 143,568          | -              | -              | -                | -                |
| Insurance  | 23,077           | 23,539         | 24,009         | 24,489           | 24,979           |
| Internal Allocations   | 55,000           | 55,000         | 55,000         | 55,000           | 55,000           |
| Maintenance  | 35,647           | 36,182         | 36,724         | 37,275           | 37,834           |
| Materials, Supplies, and Equipment   | 14,921           | 15,144         | 15,371         | 15,602           | 15,836           |
| Professional Fees / Contract Services  | 130,627          | 106,640        | 108,239        | 109,863          | 111,511          |
| Salaries and Benefits  | 303,676          | 308,501        | 313,826        | 318,986          | 324,672          |
| Sundry   | 16,891           | 17,995         | 19,184         | 20,463           | 21,842           |
| Training / Professional Development  | 5,075            | 5,151          | 5,228          | 5,307            | 5,386            |
| Utilities  | 13,838           | 14,183         | 14,538         | 14,901           | 15,274           |
| <b>Grand Total</b>   | <b>981,249</b>   | <b>826,008</b> | <b>840,530</b> | <b>855,026</b>   | <b>870,194</b>   |
| <b>Surplus/(Deficit)</b>   | <b>196,836</b>   | <b>54,451</b>  | <b>110,610</b> | <b>172,347</b>   | <b>239,403</b>   |
| <b>Adjustments Required to Balance Financial Plan to Conform With Legislative Requirements</b> |                  |                |                |                  |                  |
| <b>Non-cash items included in Annual Surplus (Deficit)</b>                                     |                  |                |                |                  |                  |
| Amortization on Tangible Capital Assets  | 161,167          | 166,167        | 171,167        | 176,167          | 181,167          |
| MFA Actuarial Gain on Debt   | (14,853)         | (17,328)       | (19,902)       | (22,578)         | (25,362)         |
| <b>Cash Surplus</b>  | <b>343,149</b>   | <b>203,290</b> | <b>261,875</b> | <b>325,936</b>   | <b>395,208</b>   |
| <b>Cash items NOT included in Annual Surplus (Deficit)</b>                                     |                  |                |                |                  |                  |
| Repayment of Debt Principal  | (52,726)         | (52,872)       | (53,021)       | (53,174)         | (53,332)         |
| Capital Expenditures   | (375,763)        | (25,000)       | (25,000)       | (25,000)         | (25,000)         |
| Transfer from (to) general fund  | 85,340           | (125,418)      | (183,854)      | (247,761)        | (316,877)        |
| <b>Financial Plan Balance</b>  | <b>-</b>         | <b>-</b>       | <b>-</b>       | <b>-</b>         | <b>-</b>         |

**Sewer Fund Financial Plan 2016 - 2020**

|  | 2016            | 2017            | 2018            | 2019            | 2020            |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Revenues</b>  |                 |                 |                 |                 |                 |
| Taxation   | 25,346          | 26,107          | 26,890          | 27,697          | 28,528          |
| Utility Fees and Rates   | 44,822          | 46,167          | 47,552          | 48,978          | 50,448          |
| <b>Grand Total</b>   | <b>70,168</b>   | <b>72,274</b>   | <b>74,442</b>   | <b>76,675</b>   | <b>78,975</b>   |
| <b>Expenditures</b>  |                 |                 |                 |                 |                 |
| Amortization   | 38,059          | 38,059          | 38,059          | 38,059          | 38,059          |
| Insurance  | 2,230           | 2,275           | 2,320           | 2,366           | 2,414           |
| Internal Allocations   | 4,000           | 4,000           | 4,000           | 4,000           | 4,000           |
| Maintenance  | 30,450          | 30,907          | 31,370          | 31,841          | 32,319          |
| Materials, Supplies, and Equipment   | 1,015           | 1,030           | 1,046           | 1,061           | 1,077           |
| Professional Fees / Contract Services  | 8,981           | 6,954           | 7,058           | 7,164           | 7,272           |
| Salaries and Benefits  | 20,374          | 20,689          | 21,035          | 21,374          | 21,746          |
| Sundry   | 1,622           | 1,666           | 1,711           | 1,757           | 1,805           |
| Training / Professional Development  | 761             | 773             | 784             | 796             | 808             |
| Utilities  | 2,101           | 2,154           | 2,208           | 2,263           | 2,319           |
| <b>Grand Total</b>   | <b>109,593</b>  | <b>108,505</b>  | <b>109,591</b>  | <b>110,682</b>  | <b>111,818</b>  |
| <b>Deficit</b>   | <b>(39,425)</b> | <b>(36,232)</b> | <b>(35,149)</b> | <b>(34,007)</b> | <b>(32,843)</b> |
| <b>Adjustments Required to Balance Financial Plan to Conform With Legislative Requirements</b> |                 |                 |                 |                 |                 |
| <b>Non-cash items included in Annual Surplus (Deficit)</b>                                     |                 |                 |                 |                 |                 |
| Amortization of tangible capital assets  | 38,059          | 38,059          | 38,059          | 38,059          | 38,059          |
| <b>Cash Surplus (Deficit)</b>  | <b>(1,366)</b>  | <b>1,827</b>    | <b>2,910</b>    | <b>4,052</b>    | <b>5,216</b>    |
| <b>Cash items NOT included in Annual Surplus (Deficit)</b>                                     |                 |                 |                 |                 |                 |
| Capital Expenditures   | (35,000)        | -               | -               | -               | -               |
| Transfer from (to) general fund  | 36,366          | (1,827)         | (2,910)         | (4,052)         | (5,216)         |
| <b>Financial Plan Balance</b>  | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        |

## Schedule B

### 2016 - 2020 Schedule of Debt Repayments

|                                | 2016           | 2017           | 2018           | 2019           | 2020           |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|
| Interest Payments              | 90,241         | 88,882         | 89,657         | 91,239         | 90,047         |
| Principal Payments             | 96,102         | 97,311         | 93,674         | 93,532         | 95,674         |
| <b>Total Annual Repayments</b> | <b>186,343</b> | <b>186,193</b> | <b>183,332</b> | <b>184,771</b> | <b>185,721</b> |

## SCHEDULE C

### 2016 REVENUE DISCLOSURE STATEMENT

#### Proportion of Revenue from Each Funding Source

| REVENUE SOURCE                    | % TOTAL REVENUE |
|-----------------------------------|-----------------|
| Property and Parcel Taxes         | 42.6%           |
| Utility Fees and Rates            | 30.6%           |
| Grants                            | 17.0%           |
| Fees, Licences, Permits and Fines | 2.8%            |
| Other Revenues                    | 7.0%            |
| <b>TOTAL</b>                      | <b>100.0%</b>   |

#### Property Tax Distribution

The distribution of property tax revenue among the property classes is shown in the table below.

The objective of Council is to set tax rates based on the principle of equity and responsiveness to economic goals.

| PROPERTY CLASS  | % PROPERTY VALUE TAX |                |
|-----------------|----------------------|----------------|
|                 | 2015                 | 2016           |
| Residential (1) | 99.76%               | 99.78%         |
| Utilities (2)   | 0.05%                | 0.05%          |
| Business (6)    | 0.16%                | 0.14%          |
| Recreation (8)  | 0.03%                | 0.03%          |
| <b>TOTAL</b>    | <b>100.00%</b>       | <b>100.00%</b> |

#### Permissive Tax Exemptions

The Village of Lions Bay has no permissive tax exemptions in effect at this time as there are no qualifying organizations.