

CITY OF PORT COQUITLAM

2019-2023 FINANCIAL PLAN AMENDMENT BYLAW, 2020

Bylaw No. 4160

The Council of the Corporation of the City of Port Coquitlam enacts as follows:

1. CITATION

This Bylaw is cited as “2019-2023 Financial Plan Bylaw, 2019, No. 4124, Amendment Bylaw, 2020, No. 4160”.

2. ADMINISTRATION

That “2019-2023 Financial Plan Bylaw, 2019, No. 4124”, is amended by removing Schedule “A” and Schedule “B” and replacing them with the following Schedule “A” and Schedule “B” pages attached hereto and forming part of this Bylaw.

READ A FIRST TIME this	day of	, 2020
READ A SECOND TIME this	day of	, 2020
READ A THIRD TIME this	day of	, 2020

Mayor

Corporate Officer

SCHEDULE "A"
Proposed Funding Sources and Expenditures

	2019	2020	2021	2022	2023
	Budget	Budget	Budget	Budget	Budget
Revenues					
Taxation & Other Levies	\$ 68,731,200	\$ 70,734,800	\$ 71,737,650	\$ 74,376,300	\$ 76,553,600
Utility Charges	24,206,700	25,101,500	26,030,900	26,996,400	27,999,300
Sale of Services	7,175,600	6,596,600	6,470,300	6,470,300	6,470,300
Contributions	4,364,700	3,117,600	3,390,300	3,065,300	3,076,300
Permits & Licences	2,812,600	2,812,600	2,812,600	2,752,600	2,752,600
Investment Income	2,039,900	2,039,900	2,039,900	2,039,900	2,039,900
Penalties & Fines	429,500	429,500	429,500	429,500	429,500
Other Revenues	62,500	62,500	62,500	62,500	62,500
Total Revenues	\$ 109,822,700	\$ 110,895,000	\$ 112,973,650	\$ 116,192,800	\$ 119,384,000
Expenditures					
City Operating Expenditures	\$ 85,803,400	\$ 85,359,200	\$ 87,597,500	\$ 90,275,000	\$ 92,266,600
External Debt Interest Expense	1,032,500	2,307,500	2,982,500	2,982,500	2,982,500
Amortization	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Total Operating Expenditures	\$ 98,835,900	\$ 99,666,700	\$ 102,580,000	\$ 105,257,500	\$ 107,249,100
Net Revenue (Expenditure)	\$ 10,986,800	\$ 11,228,300	\$ 10,393,650	\$ 10,935,300	\$ 12,134,900
Allocations					
Net Transfers from (to) Reserves	\$ 42,869,700	\$ (258,000)	\$ (8,692,850)	\$ (9,559,500)	\$ (8,009,100)
Capital Expenditures	(80,410,700)	(57,184,500)	(11,155,000)	(10,830,000)	(13,580,000)
Capital Contributed by Developers	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Unfunded Amortization	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Proceeds from External Borrowing	16,000,000	36,000,000	-	-	-
External Debt Principal Repayment	(445,800)	(785,800)	(1,545,800)	(1,545,800)	(1,545,800)
Total Allocations	\$ (10,986,800)	\$ (11,228,300)	\$ (10,393,650)	\$ (10,935,300)	\$ (12,134,900)
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE "B"
Transfers from (to) Reserves

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
<u>Transfers from Reserve Funds</u>					
General Capital	\$ 17,520,500	\$ 8,720,000	\$ 4,478,000	\$ 4,478,000	\$ 4,478,000
Community Recreation Complex	17,506,200	1,000,000	-	-	-
Land Sale	12,438,200	2,000,000	2,000,000	2,000,000	2,000,000
Water Infrastructure	4,467,100	1,345,000	2,000,000	2,000,000	2,000,000
Vehicles & Equipment	3,003,700	4,680,500	1,500,000	1,500,000	1,500,000
Sewer Infrastructure	2,604,300	455,000	750,000	750,000	750,000
Long Term General Infrastructure	1,053,200	-	-	-	-
Information Systems	1,051,100	-	-	-	-
Parking	1,020,000	-	-	-	-
RCMP	600,000	600,000	300,000	200,000	95,000
Building Maintenance	596,700	35,000	-	-	-
Special Needs Housing	41,000	-	-	-	-
Roads & Drainage	679,400	-	-	-	-
Roads (MRN)	124,700	1,210,000	-	-	-
Public Safety Building	120,900	-	-	-	-
Parks & Recreation	111,700	-	-	-	-
Arts & Culture	247,600	95,000	-	-	-
Cemetery	61,700	-	-	-	-
Cart Replacement	50,000	50,000	-	-	2,750,000
Transit Shelters	50,000	50,000	50,000	50,000	50,000
Downtown Projects	13,500	-	-	-	-
Election	-	-	-	100,000	-
Allocated Accumulated Surplus - General	3,676,600	231,000	15,000	-	-
Allocated Accumulated Surplus - Water	144,100	-	-	-	-
Allocated Accumulated Surplus - Sewer	75,000	-	-	-	-
Total Transfers from Reserves	\$ 67,257,200	\$ 20,471,500	\$ 11,093,000	\$ 11,078,000	\$ 13,623,000
<u>Transfers to Reserve Funds</u>					
General Capital	\$ 9,433,400	\$ 9,222,500	\$ 4,845,400	\$ 4,845,400	\$ 4,845,400
Community Recreation Complex	4,868,300	2,053,300	93,550	-	-
Water Infrastructure	2,960,500	2,960,500	2,067,900	2,067,900	2,067,900
Sewer Infrastructure	2,720,300	1,431,300	762,200	762,200	762,200
Vehicle & Equipment	1,338,500	1,338,500	1,338,500	1,338,500	1,338,500
Federal Gas Tax	451,600	230,500	241,200	241,200	252,200
Land Sale	317,400	317,400	317,400	317,400	317,400
Downtown Projects	304,800	304,800	304,800	304,800	304,800
Roads (MRN)	492,500	492,500	492,500	492,500	492,500
Cart Replacement	248,800	248,800	248,800	248,800	248,800
Sewer Rate Stabilization	85,900	85,900	85,900	85,900	85,900
Parking	64,800	64,800	64,800	64,800	64,800
Transit Shelters	50,000	50,000	50,000	50,000	50,000
RCMP	24,400	24,400	24,400	24,400	24,400
Water Rate Stabilization	17,000	17,000	17,000	17,000	17,000
Election	-	-	21,400	21,400	21,400
Long Term General Infrastructure	708,100	1,377,300	6,521,900	7,241,500	7,990,300
Long Term Water Infrastructure	175,600	294,000	1,308,100	1,433,500	1,562,700
Long Term Sewer Infrastructure	125,600	216,000	980,100	1,080,300	1,185,900
Total Transfers to Reserve Funds	\$ 24,387,500	\$ 20,729,500	\$ 19,785,850	\$ 20,637,500	\$ 21,632,100
Total Transfers from (to) Reserve Funds	\$ 42,869,700	\$ (258,000)	\$ (8,692,850)	\$ (9,559,500)	\$ (8,009,100)