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**TO:** CITY MANAGER **DATE:** 2015 April 24  
**FROM:** DIRECTOR FINANCE **FILE:** 7600-20  
**SUBJECT:** 2015 – 2019 FINANCIAL PLAN  
**PURPOSE:** To obtain Council approval of the five year 2015 – 2019 Financial Plan.

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**RECOMMENDATIONS:**

1. **THAT** Council approve the 2015 – 2019 Financial Plan.
2. **THAT** Council authorize staff to bring down the Burnaby Financial Plan Bylaw 2015 in the amount of \$559,380,500.
3. **THAT** Council authorize staff to bring down the Burnaby Rates Bylaw 2015 in the amount of \$231,913,500 to provide funding for the 2015 – 2019 Financial Plan.

**REPORT**

The purpose of the five year 2015 Annual Financial Plan is to present Council’s financial direction for the City. Provincial legislation requires the Financial Plan be adopted by bylaw on or before 2015 May 15. The annual plan must include an overview section, financial details for the current year and cover a five year period. Each year, the Financial Plan from the previous year remains in effect until the financial plan for the current year is adopted.

The 2015 – 2019 Financial Plan focuses on meeting immediate needs for current year operations and capital improvements including demands for City services, provision for the safety and security of citizens, maintaining and improving existing infrastructure for roads, water and sewer and various community facilities, and investment in new technology to better meet the needs of our citizens. Estimates for the current year are as accurate as reasonably possible at the time this budget was prepared. Subsequent years’ estimates may be increasingly less accurate but are an indication of priority and will be updated annually.

Council has directed the 2014 General Municipal operating surplus of \$3.8 million be included in the 2015 Annual Financial Plan to help minimize the impact of cost increases on property taxes. The Library Act requires the Library surplus of \$394,290 to be carried forward to the credit of the Library Board in 2015. These funds are also used in the 2015 Annual Plan to reduce the impact of Library service costs on property taxes in 2015.

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From: Director Finance  
Re: 2015 - 2019 Financial Plan  
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The 2015 Operating and Capital Plan expenditures total \$559,380,500. The amount of property tax levy funding included in the 2015 – 2019 Annual Financial Plan is \$231,913,500. The Plan reflects a 2.98% residential tax increase of \$46.77 on the average residential property valued at \$704,565.

The 2015 – 2019 Financial Plan includes the variable tax rates for the Burnaby Rates Bylaw 2015 which establishes the authority to impose property taxes.

## RECOMMENDATIONS

It is recommended that Council approve the 2015 – 2019 Financial Plan with planned operating and capital expenditures in the amount of \$559,380,500.

It is recommended that Council authorize staff to bring down the Burnaby Financial Plan Bylaw 2015 in the amount of \$559,380,500.

It is recommended that Council authorize staff to bring down the Burnaby Rates Bylaw 2015 in the amount of \$231,913,500 to provide funding for the 2015 – 2019 Financial Plan.

The 2015 – 2019 Financial Plan will be available online at [www.burnaby.ca](http://www.burnaby.ca). The City of Burnaby is committed to “going green” by using electronic publication of documents wherever possible. Hard copies will be made available upon specific request or at Burnaby’s Public Libraries.



Denise Jorgenson  
DIRECTOR FINANCE

DJ:NK/ab

Attachment: Schedule A – 2015 – 2019 Financial Plan Summary

cc: City Solicitor  
City Clerk

**CITY OF BURNABY**  
**2015-2019 FINANCIAL PLAN SUMMARY**

	2015	2016	2017	2018	2019
	\$	\$	\$	\$	\$
<b><u>EXPENDITURES</u></b>					
<b>Operating Plan</b>					
General Municipal	339,096,300	346,207,500	358,278,800	368,235,100	377,847,700
Contribution to Funds and Reserves - General	61,227,100	60,889,200	64,189,200	67,589,200	71,089,200
Contribution to Funds and Reserves - Utilities	27,622,100	26,590,900	25,713,800	24,637,300	24,211,400
Operating Plan Sub-Total	<u>427,945,500</u>	<u>433,687,600</u>	<u>448,181,800</u>	<u>460,461,600</u>	<u>473,148,300</u>
<b>Capital Plan</b>	131,435,000	182,038,800	205,841,400	225,697,000	160,039,300
<b>TOTAL FINANCIAL PLAN EXPENDITURES</b>	<u><u>559,380,500</u></u>	<u><u>615,726,400</u></u>	<u><u>654,023,200</u></u>	<u><u>686,158,600</u></u>	<u><u>633,187,600</u></u>
<b><u>REVENUES</u></b>					
<b>Operating Plan</b>					
Taxes - Real Property	231,913,500	243,149,200	253,963,000	262,920,200	272,229,000
Parcel Taxes	19,869,500	20,460,300	21,069,500	21,697,500	22,345,000
Grants in Lieu of Taxes	5,621,000	5,789,700	5,963,300	6,142,200	6,326,500
Sales of Services	51,109,200	51,149,200	51,189,200	51,229,200	51,269,200
Other Sources	111,541,700	112,304,400	115,161,700	116,687,300	120,143,500
Transfer From Prior Years' Surplus	4,290,600	-	-	-	-
Transfer From Other Funds	3,600,000	834,800	835,100	1,785,200	835,100
Operating Plan Sub-Total	<u>427,945,500</u>	<u>433,687,600</u>	<u>448,181,800</u>	<u>460,461,600</u>	<u>473,148,300</u>
<b>Capital Plan</b>					
Tsfr. From DCC Reserve & Density Bonus	6,580,000	33,000,000	33,000,000	33,000,000	33,000,000
Private Funds, Grants & Others	4,050,950	5,837,300	4,095,000	4,095,000	4,095,000
Transfer From Other Funds & Res v.	120,804,050	143,201,500	168,746,400	188,602,000	122,944,300
Capital Plan Sub-Total	<u>131,435,000</u>	<u>182,038,800</u>	<u>205,841,400</u>	<u>225,697,000</u>	<u>160,039,300</u>
<b>TOTAL FINANCIAL PLAN REVENUES</b>	<u><u>559,380,500</u></u>	<u><u>615,726,400</u></u>	<u><u>654,023,200</u></u>	<u><u>686,158,600</u></u>	<u><u>633,187,600</u></u>