



The Corporation of the District of North Cowichan  
**Five-Year Financial Plan Amendment Bylaw, 2022**  
Bylaw 3862

The Council of The Corporation of the District of North Cowichan enacts as follows:

**Title**

1 This Bylaw may be cited as *"Five-Year Financial Plan Amendment Bylaw, No. 3862, 2022"*.

**Amendment**

2 Five Year Financial Plan Bylaw No. 3858 is amended by deleting Schedule 1, and inserting the schedule which is attached to and forming part of this bylaw in its place.

\_\_\_\_\_  
READ a first time on  
READ a second time on  
READ a third time on  
ADOPTED

\_\_\_\_\_  
CORPORATE OFFICER

\_\_\_\_\_  
PRESIDING MEMBER

## Schedule 1

### Proposed Expenditures, Funding Sources and Fund Transfers

	2022	2023	2024	2025	2026
<b>Revenues:</b>					
Property Taxes	35,743,629	39,583,241	41,899,224	43,395,448	44,765,681
Parcel Taxes	5,160,947	5,387,286	5,603,294	5,839,680	6,077,088
User Fees and Charges	11,962,331	13,780,092	14,174,203	14,476,801	14,824,414
Other	15,140,438	21,255,081	7,217,370	2,491,370	2,996,380
	68,007,345	80,005,700	68,894,091	66,203,299	68,663,563
<b>Expenses</b>					
General Operating	40,075,550	38,485,681	39,272,713	40,138,526	40,960,830
Sanitary Sewer Operating	3,949,461	3,161,853	3,222,684	3,284,638	3,345,254
Water Operating	3,930,201	3,475,412	3,539,679	3,605,252	3,544,391
Interest on Debt	1,312,008	2,296,889	2,338,545	2,334,240	2,316,890
Amortization	9,699,410	9,891,450	10,087,300	10,287,100	10,470,790
	58,966,630	57,311,285	58,460,921	59,649,756	60,638,155
Annual Surplus/(Deficit)	9,040,715	22,694,415	10,433,170	6,553,543	8,025,408
Add back: Unfunded Amortization	9,699,410	9,891,450	10,087,300	10,287,100	10,470,790
<b>Capital Expenditures</b>					
General Capital	63,637,300	8,277,280	7,432,142	8,987,573	9,768,963
Sanitary Sewer Capital	11,607,941	24,977,864	12,424,694	840,968	853,787
Water Capital	4,463,920	8,072,000	1,268,000	1,224,360	1,290,847
	79,709,161	41,327,144	21,124,836	11,052,901	11,913,597
Proceeds from Borrowing	(43,193,380)	(1,136,870)	0	0	0
Principal Payments on Debt	1,265,352	3,151,881	3,392,907	3,235,580	3,148,450
Transfers to/(from) Reserve Funds	(6,571,017)	120,572	843,470	207,650	805,800
Transfers to/(from) Accumulated Surplus	(12,469,991)	(10,876,862)	(4,840,743)	2,344,512	2,628,351
	(60,969,036)	(8,741,279)	(604,366)	5,787,742	6,582,601
Financial Plan Balance	0	0	0	0	0