

**REGIONAL DISTRICT OF CENTRAL OKANAGAN**

**BYLAW NO. 1025**

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**A bylaw to amend the Regional District of Central Okanagan 2003-2007 Financial Plan.**

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WHEREAS the Regional District of Central Okanagan adopted the "Regional District of Central Okanagan 2003-07 Financial Plan Bylaw 1013, 2003" on March 28<sup>th</sup>, 2003:

AND WHEREAS the Board may amend the Financial Plan at any time by bylaw:

NOW THEREFORE the Regional Board of the Regional District of Central Okanagan in open meeting assembled enacts as follows;

Page 78 "130-Mount Boucherie Arena of "Regional District of Central Okanagan 2003-2007 Financial Plan Bylaw 1013, 2003" is deleted in its entirety and replaced with the attached Page 78 "130-Mount Boucherie Arena".

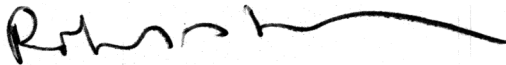
2. This bylaw may be cited as the Regional District of Central Okanagan 2003-2007 Financial Plan Amending Bylaw No. 1025, 2003.

READ A FIRST TIME THIS 18<sup>th</sup> DAY OF August 2003.

READ A SECOND TIME THIS 18<sup>th</sup> DAY OF August 2003.

READ A THIRD TIME THIS 18<sup>th</sup> DAY OF August 2003.

RECONSIDERED AND ADOPTED THIS 18<sup>th</sup> DAY OF August 2003.



**CHAIRPERSON**



**DIRECTOR OF CORPORATE SERVICES**

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 1025 cited as the "Regional District of Central Okanagan 2003-2007 Financial Plan Amending Bylaw No. 1025, 2003" as adopted by the Regional Board on the 18<sup>th</sup> day of August, 2003.

Dated at Kelowna this  
19<sup>th</sup> day of August, 2003



**DIRECTOR OF CORPORATE SERVICES**

**REGIONAL DISTRICT OF CENTRAL OKANAGAN  
2003 - 2007 Five Year Program Budget Projections**

**Program:** 130 -- Mt. Boucherie Arena

**Department:** Parks and Recreation

**General Revenue Fund Budgets**

	2003 Budget	2004 Projected Budget	2005 Projected Budget	2006 Projected Budget	2007 Projected Budget
<b>Revenue:</b>					
Rentals, WFN, Sundry	(188,297)	(192,063)	(299,036) <sup>a</sup>	(299,417)	(299,805)
Tax Requisition - Electoral	(912,210)	(1,018,611)	(998,485)	(975,563)	(989,589)
Previous Year's Surplus/Deficit	(33,168)	0	0	0	0
Administration OH	84,648	86,341	88,068	89,829	91,626
<b>Total Revenue</b>	<b>(1,049,027)</b>	<b>(1,124,333)</b>	<b>(1,209,453)</b>	<b>(1,185,151)</b>	<b>(1,197,769)</b>
<b>Expenses:</b>					
Operations	550,299	541,920	730,098 <sup>a</sup>	742,484	755,102
Debt Payments	215,228	215,228	112,170 <sup>b</sup>	342,667 <sup>c</sup>	342,667
Transfer to Equipment Reserves	0	0	0	100,000	100,000
Mt. Boucherie Expansion Society	76,281	0	0	0	0
Transfer to Cap Facilities Reserves	207,219	367,185	367,185	0	0
<b>Total Expenses</b>	<b>1,049,027</b>	<b>1,124,333</b>	<b>1,209,453</b>	<b>1,185,151</b>	<b>1,197,769</b>
(Surplus) / Deficit	0	0	0	0	0
<b>Tax Levy:</b>					
<b>Tax Requisition</b>	<b>(912,210)</b>	<b>(1,018,611)</b>	<b>(998,485)</b>	<b>(975,563)</b>	<b>(989,589)</b>
<b>Residential Tax Rate</b> (per \$1000 of assessment)	<b>0.3808</b>	<b>0.4119</b>	<b>0.3920</b>	<b>0.3718</b>	<b>0.3661</b>

**General Capital Fund Budgets**

	2003 Budget	2004 Projected Budget	2005 Projected Budget	2006 Projected Budget	2007 Projected Budget
<b>Revenue</b>					
Capital Financing	0	(2,681,761)	(1,132,815)	0	0
Transfer From Facility Reserves	0	(544,404)	(367,185)	0	0
Transfer From Equip. Reserves	0	(695,034)	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>(3,921,199)</b>	<b>(1,500,000)</b>	<b>0</b>	<b>0</b>
<b>Expenses</b>					
Arena Expansion	0	3,921,199 <sup>d</sup>	1,500,000 <sup>d</sup>	0	0
<b>Total Expenses</b>	<b>0</b>	<b>3,921,199</b>	<b>1,500,000</b>	<b>0</b>	<b>0</b>
(Surplus) / Deficit	0	0	0	0	0
Equip. Reserve Fund Balance at Y/E	(695,034)	(0)	0	(100,000)	(202,000)
Facility Reserve Fund Balance at Y/E	(207,219)	(30,000)	(30,000)	(30,000)	(30,000)

**Notes**

- a. Increase in Arena rentals and costs re: Arena expansion.
- b. Refrigeration plant debt ends.
- c. Increase in long term debt due to arena expansion (if approved).
- d. Arena Expansion has not received approval yet.