

CORPORATION OF THE TOWNSHIP OF ESQUIMALT
FINANCIAL PLAN 2024 - 2028

	2024	2025	2026	2027	2028
	Budget	Budget	Budget	Budget	Budget
REVENUE					
Taxes					
Property Value Taxes	(23,199,119)	(24,933,012)	(25,848,121)	(26,944,909)	(28,029,886)
Parcel Taxes	(4,686)	(4,686)	0	0	0
Utility Taxes	(258,454)	(276,544)	(290,371)	(301,985)	(314,244)
Payments/Grants in Lieu of Taxes					
Federal	(13,581,967)	(14,532,564)	(15,259,193)	(15,869,560)	(16,504,343)
Provincial Agencies	(121,008)	(129,478)	(135,951)	(141,389)	(147,045)
Fees and Charges	(4,623,824)	(4,160,524)	(4,204,524)	(4,246,524)	(4,287,524)
Other Revenue					
Grants from Other Governments	(3,816,229)	(1,753,339)	(1,738,339)	(1,738,339)	(1,748,339)
Other	(2,589,273)	(2,092,295)	(2,082,295)	(2,047,295)	(1,997,295)
Proceeds from Borrowing	(34,918,559)	0	0	0	0
Transfers from Statutory Reserve Funds					
Capital Projects Reserve Fund	(4,908,842)	(3,365,368)	(3,430,368)	(4,195,368)	(4,195,368)
Machinery and Equipment Depreciation Reserve Fund	(2,301,369)	(2,191,800)	(2,692,900)	(2,742,200)	(2,771,100)
Sustainability Reserve Fund	(160,000)	(110,000)	(110,000)	(110,000)	(110,000)
Infrastructure Reserve Fund	(3,156,500)	(3,640,000)	(5,625,000)	(6,970,000)	(8,315,000)
Transfers from Accumulated Surplus	(7,315,900)	0	0	0	0
Transfers from Operating Reserves	(5,380,419)	(7,884,172)	(9,224,172)	(10,574,172)	(10,649,172)
	(106,336,149)	(65,073,782)	(70,641,234)	(75,881,741)	(79,069,316)
EXPENDITURE					
Debt Interest	1,098,666	1,034,406	1,016,096	998,822	998,822
Debt Principal	1,193,515	1,055,580	973,594	935,680	935,680
Capital Expenditure	57,676,795	15,797,168	19,688,268	23,197,568	24,646,468
Other Municipal Purposes					
General Government	5,444,829	5,095,868	5,176,868	5,239,868	5,304,368
Protective	17,031,414	18,162,914	19,276,914	20,435,914	21,575,414
Public Works and Engineering	4,959,390	4,432,165	4,464,765	4,498,365	4,532,865
Garbage and Sewer	1,429,999	1,467,999	1,474,999	1,479,999	1,484,999
Planning and Development	1,339,910	1,143,410	1,171,410	1,192,410	1,214,410
Recreation and Cultural	11,556,548	11,482,688	11,643,688	11,769,688	11,899,688
Other Fiscal	40,500	40,500	40,500	40,500	40,500
Contingency	358,459	250,000	250,000	250,000	250,000
Transfers to Statutory Reserve Funds					
Capital Projects Reserve Fund	1,398,933	1,601,128	2,051,424	2,106,612	2,106,612
Machinery and Equipment Depreciation Reserve Fund	360,000	890,000	800,000	800,000	800,000
Local Improvement Fund	4,686	4,686	0	0	0
Sustainability Reserve Fund	147,082	0	0	0	0
Infrastructure Reserve Fund	990,000	1,320,000	1,310,000	1,640,000	1,980,000
Public Art Reserve Fund	13,989	16,011	20,514	21,066	21,066
Transfers to Operating Reserves	1,291,434	1,279,259	1,282,194	1,275,249	1,278,424
	106,336,149	65,073,782	70,641,234	75,881,741	79,069,316