



Schedule 1 to Bylaw No. 8862, 2017

Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement	General
Property Value Taxes	49.70%	Maintain revenue from property value taxes (including grants in lieu) at 30-50 percent of overall revenues.	\$ 102,085,242
Fees	26.30%	Review fees and charges annually, ensure users pay for specific identifiable services.	54,019,836
Other Sources	13.15%	Review other sources of funds annually, seek grant revenues.	26,998,357
Proceeds from Borrowing	2.65%	Use debenture funding for infrastructure expansion and major asset maintenance.	5,448,391
Reserve Funding	8.20%	Allocate funding from reserves for capital programs and major asset maintenance.	16,834,003
	<u>100.00%</u>		<u>\$ 205,385,829</u>
			\$ 183,103,434
Property Value Taxes	Proportion of Total	Objective and Policy Statement	
Residential	54.13%	The property tax structure is reviewed annually by the Standing Committee on Finance and Audit and a tax rate option is approved by Council. For 2016 the structure has been recommended to achieve the following objectives: - set representative home tax increase to be 3.21% - set utility rate to the maximum allowed under BC Reg 329/96 - set Major Industry rate to \$46.00000 per \$1,000 of assessed value - obtain the remaining tax revenue required by equally increasing the other tax class rates.	
Utility	1.52%		
Supportive Housing	0.00%		
Major Industry	12.38%		
Light Industry	2.83%		
Business	29.07%		
Recreation/Non-Profit	0.06%		
Farm	0.01%		
	<u>100%</u>		
Permissive Tax Exemptions	Value	Objective and Policy Statement	
Permissive Exemptions	\$ 1,656,450	- A permissive tax exemption is a means for Council to support organizations within the community which further Council's objectives of enhancing quality of life (economic, social, cultural) and delivering services economically.	
Revitalization Exemptions	\$ 367,152	- Council may consider revitalization tax exemptions as a way of encouraging development to achieve a range of revitalization objectives such as environmental, economic or social. Revitalization tax exemption programs are enacted by Bylaw considered in conjunction with the goals and objectives of the financial plan. - The Downtown Revitalization Tax Exemption Bylaws were enacted in 2005/2011 to foster the revitalization of the central business district (C1) as the primary area in the City for business, cultural, and government activity.	

Consolidated Financial Plans
Financial Plans 2016 to 2020

	2016	2017	2018	2019	2020
Revenues					
Taxation and grants in lieu, net (1)	\$ (101,290,650)	\$ (103,671,274)	\$ (104,943,783)	\$ (107,897,797)	\$ (110,050,079)
Parcel and frontage tax	(794,592)	(1,073,419)	(1,073,419)	(1,073,419)	(1,073,419)
Sale of Services, user rates and rentals	(54,019,836)	(50,836,977)	(50,955,578)	(51,020,480)	(51,094,389)
Return on investments	(2,876,139)	(2,924,946)	(3,006,080)	(3,123,804)	(3,477,448)
DCC contributions	(549,653)	(686,000)	(112,000)	(112,000)	(76,000)
Contribution from other gov'ts & agencies	(9,601,871)	(7,391,477)	(7,538,144)	(7,538,144)	(7,699,912)
Other revenue	(14,151,721)	(14,273,763)	(14,324,025)	(14,369,207)	(14,342,048)
Gain/Loss on Sale of Tangible Capital Assets	553,958	-	-	-	-
Contributed Tangible Capital Assets	(372,930)	-	-	-	-
Total revenues before other gov't collections	(183,103,434)	(180,857,856)	(181,953,029)	(185,134,851)	(187,813,295)
Collections for other gov'ts & associations	(44,106,070)	(42,756,878)	(42,756,878)	(42,756,878)	(42,756,878)
Total revenues including other gov't collections	\$ (227,209,504)	\$ (223,614,734)	\$ (224,709,907)	\$ (227,891,729)	\$ (230,570,173)
Expenditures					
General government services	\$ 15,688,148	\$ 14,911,110	\$ 15,095,751	\$ 15,130,393	\$ 15,266,901
Protective services	45,316,776	44,874,943	45,906,377	46,986,421	48,078,079
Planning & environmental development	2,354,980	2,449,093	2,492,576	2,536,930	2,582,171
Road transportation	20,353,638	23,113,319	23,205,010	23,334,267	23,542,305
Public transit	5,009,387	4,877,550	4,879,374	4,881,235	4,883,132
Downtown district energy system	328,504	319,904	320,962	322,223	323,144
Sewer	5,370,235	5,682,360	5,668,595	6,124,167	5,972,961
Water	6,161,210	5,506,907	5,591,240	5,680,335	5,793,857
Environmental health	3,246,650	2,860,359	2,904,408	2,949,334	2,995,165
Public health	661,968	537,363	544,803	552,393	560,135
Recreation & cultural services	25,062,781	22,209,945	20,902,658	22,504,790	23,038,290
Other	-	-	-	-	-
Debt charges interest	6,109,980	6,574,614	6,284,800	6,194,601	6,203,772
Fiscal services miscellaneous	-	2,275,877	2,275,877	2,275,877	2,275,877
Amortization	22,271,032	18,810,000	18,810,000	18,810,000	18,810,000
Total Expenditures before other gov't payments	157,935,289	155,003,344	154,882,431	158,282,966	160,325,789
Collections for other gov'ts & associations	44,106,070	42,756,878	42,756,878	42,756,878	42,756,878
Total expenditures after other gov't payments	\$ 202,041,359	\$ 197,760,222	\$ 197,639,309	\$ 201,039,844	\$ 203,082,667
Annual (Surplus)/Loss	\$ (25,168,145)	\$ (25,854,512)	\$ (27,070,598)	\$ (26,851,885)	\$ (27,487,506)
Capital expenditures	39,415,697	44,647,065	33,755,642	23,388,071	24,983,714
Gain/Loss on Sale of Tangible Capital Assets	(553,958)	-	-	-	-
Contributed Tangible Capital Assets	372,930	-	-	-	-
Transfer - amortization	(22,271,032)	(18,810,000)	(18,810,000)	(18,810,000)	(18,810,000)
Proceeds from borrowing	(5,448,391)	(10,772,927)	(5,294,101)	(2,566,679)	(1,827,544)
Principal payment on debt	14,530,227	11,449,287	11,663,680	11,780,247	12,484,467
Other	33,268	-	-	-	-
Transfers for capital - (Schedule 3)	(28,652,972)	(30,189,138)	(25,285,541)	(17,668,392)	(20,616,170)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	24,562,688	29,099,133	30,709,000	30,283,347	30,342,197
Transfer to/from deferred revenues	1,686,156	410,697	397,364	515,364	1,129,132
Transfer to/from surplus	1,493,532	20,395	(65,446)	(70,073)	(198,290)
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

(1) 2016 General Municipal Tax Levy is included at \$81,629,912, the snow levy at \$7,000,000, the road rehabilitation levy at \$5,000,000, and general infrastructure reinvestment levy at \$2,500,000 for a combined total of \$96,129,912. 2016 general tax levy increase is 3.21% after taking into consideration \$3,356,653 in new construction assessable taxes.

Consolidated Financial Plans
Financial Plans 2016 to 2020

	2016	2017	2018	2019	2020
Transfers for capital					
Infrastructure reinvestment reserve	\$ (2,520,229)	\$ (3,262,000)	\$ (560,000)	\$ (1,572,000)	\$ (1,557,500)
Capital expenditure reserve	(16,034,870)	(20,772,138)	(19,145,541)	(10,436,392)	(12,589,670)
Land development reserve	(1,681,803)	-	-	-	-
Computer reserve	(905,595)	(1,080,000)	(505,000)	(585,000)	(370,000)
Mobile equipment reserve	(757,069)	-	-	-	-
Endowment reserve	(1,305,608)	-	-	-	-
Off-street parking reserve	(244,570)	-	-	-	(1,099,000)
Regulated reserves for future expenditures	(905,845)	(75,000)	(75,000)	(75,000)	-
Road rehabilitation reserve	(4,924,765)	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
Transfer from Operating	(32,296)	-	-	-	-
Other	659,678	-	-	-	-
Subtotal transfers for capital (reserves)	(28,652,972)	(30,189,138)	(25,285,541)	(17,668,392)	(20,616,170)
<i>Deferred revenue</i>					
Deferred Revenue	(318,837)	-	-	-	-
Community works reserve	(3,646,841)	(3,053,000)	(3,118,000)	(3,095,000)	(2,518,000)
Total transfers for capital	\$ (32,618,650)	\$ (33,242,138)	\$ (28,403,541)	\$ (20,763,392)	\$ (23,134,170)
Transfers for operating					
Infrastructure reinvestment reserve	\$ 1,991,721	\$ 3,309,000	\$ 4,428,000	\$ 4,384,000	\$ 4,334,000
Capital expenditure reserve	13,473,971	14,505,000	14,826,000	14,430,000	14,515,000
Capital expenditure reserve	250,000	2,522,941	2,520,399	2,517,807	2,515,164
Computer reserve	(93,612)	(235,000)	(200,000)	(140,000)	(100,000)
Endowment reserve	2,579,133	2,962,388	2,969,330	2,937,900	2,945,865
Local improvement reserve	88,350	-	-	-	-
Mobile equipment reserve	(2,688,099)	320,829	371,704	414,845	462,062
Off-street parking reserve	(374,095)	(20,000)	(20,000)	-	-
Road rehabilitation reserve	4,996,068	5,100,000	5,200,000	5,200,000	5,200,000
Snow reserve	6,994,639	7,150,000	7,300,000	7,300,000	7,300,000
Snow reserve	(4,318,359)	(7,150,000)	(7,300,000)	(7,300,000)	(7,300,000)
Storm sewer reserve	(33,848)	-	-	-	-
Fortis BC reserve	4,853,124	4,580,555	4,467,947	4,355,339	4,242,731
Fortis BC reserve	(5,387,037)	(5,484,464)	(5,484,464)	(5,484,464)	(5,484,464)
Regulated reserves for future expenditures	680,231	900,000	1,000,000	1,050,000	1,100,000
Other	1,550,501	637,884	630,084	617,920	611,839
Subtotal transfers for operating (reserves)	24,562,688	29,099,133	30,709,000	30,283,347	30,342,197
<i>Deferred revenues</i>					
Deferred revenue	5,656,344	3,463,697	3,610,364	3,610,364	3,772,132
Community works reserve	(4,510)	-	(95,000)	-	(125,000)
Total transfers for operating	\$ 30,214,522	\$ 32,562,830	\$ 34,224,364	\$ 33,893,711	\$ 33,989,329
Capital expenditures					
General	\$ 23,356,654	\$ 24,707,927	\$ 15,999,101	\$ 14,017,679	\$ 13,876,044
Downtown district energy	855,336	-	-	-	-
Sewer	6,193,990	7,017,059	8,506,552	6,204,984	7,158,835
Water	9,009,716	12,922,079	9,249,989	3,165,408	3,948,835
Total capital expenditures	\$ 39,415,696	\$ 44,647,065	\$ 33,755,642	\$ 23,388,071	\$ 24,983,714
Transfers between reserves					
Capital expenditure reserve	\$ 1,554,926	\$ 1,285,000	\$ 1,895,000	\$ 1,875,000	\$ 2,130,000
Endowment reserve	(1,737,216)	(200,000)	(200,000)	(200,000)	(200,000)
Computer reserve	1,130,031	1,315,000	705,000	725,000	470,000
Gaming reserve	(2,383,954)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)
Land development reserve	1,441,274	-	-	-	-
2015 Canada Winter Games facilities reserve	(5,060)	-	-	-	-
Regulated reserves for future expenditures	(1)	-	-	-	-
Total transfers between reserves	\$ -	\$ -	\$ -	\$ -	\$ -