



Schedule 1 to Bylaw No. 8355, 2011

Objectives and Policies - Municipal Revenues and Expenditures

| Revenue | Proportion of Total | Objective and Policy Statement |
|-------------------------|---------------------|---|
| Property Value Taxes | 33.21% | Maintain revenue from property value taxes (including GIL) at 30-50 percent of overall revenues |
| Parcel Taxes | 0.49% | Parcel tax revenue set to recover specific servicing costs |
| Fees | 18.52% | Review fees and charges annually, ensure users pay for specific identifiable services |
| Other Sources | 20.39% | Review other sources of funds annually, seek grant revenue sources of funding |
| Proceeds from Borrowing | 14.97% | Debenture funding for purpose of infrastructure expansion and major asset maintenance |
| Reserve Funding | 12.41% | Allocate funding from reserves for capital programs and major asset maintenance |
| | <u>100.00%</u> | |

| Property Value Taxes | Distribution | Objective and Policy Statement |
|-----------------------|--------------|---|
| Residential | 54.08% | The structure of property tax rates are reviewed annually by the Finance and Audit Committee and recommendations are brought to Council for approval. |
| Utility | 1.17% | |
| Supportive Housing | 0.00% | For 2011 the structure has been approved to achieve the following objectives: - set residential tax rate to achieve a tax payable increase of 5.0% on the mean average SFD - set utility rate to maximum allowed under BC Reg 329/96 - marginal increase to major industry tax rate to meet requisition requirement - increase light industry tax rate by 2.78% - increase business multiple to 2.13 and tax rate by 2.78% |
| Major Industry | 15.09% | |
| Light Industry | 2.79% | |
| Business | 26.81% | |
| Recreation/Non-Profit | 0.05% | |
| Farm | 0.01% | |
| | <u>100%</u> | |

| Permissive Tax Exemptions | Value | Objective and Policy Statement |
|---------------------------|--------------|---|
| Permissive Exemptions | \$ 1,100,313 | <ul style="list-style-type: none"> - 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. - The value of permissive tax exemptions granted to buildings for public worship and nonprofit organizations will not exceed 1.5% of the annual municipal levy requisition. |
| Revitalization Exemptions | \$ 67,688 | <ul style="list-style-type: none"> - 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 and will be reviewed in the Annual Financial Plan. - The Downtown Revitalization Tax Exemption Bylaw was enacted in 2005 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 2011 to 2015

| | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| Revenues | | | | | |
| Taxation and Grants in lieu, net (1) | \$ (79,707,674) | \$ (80,497,214) | \$ (82,687,846) | \$ (84,941,198) | \$ (87,259,150) |
| Parcel and Frontage Tax | (1,182,063) | (1,182,153) | (1,175,066) | (1,175,141) | (890,981) |
| Sale of Services, User Rates and Rentals | (41,957,246) | (36,312,820) | (36,218,022) | (36,123,552) | (36,140,534) |
| Return on Investments | (1,727,617) | (1,935,918) | (2,132,203) | (2,152,730) | (1,949,237) |
| DCC Contributions | (2,687,000) | (36,000) | (338,000) | (72,000) | (72,000) |
| Contribution from Other Gov'ts & Agencies | (32,495,130) | (19,558,130) | (11,201,130) | (5,718,765) | (5,718,765) |
| Other Revenue | (14,372,085) | (14,321,632) | (14,334,348) | (14,347,304) | (14,360,385) |
| Total Revenues Before Other Gov't Collections | (174,128,815) | (153,843,867) | (148,086,615) | (144,530,690) | (146,391,052) |
| Collections For Other Governments | (39,387,800) | (39,387,800) | (39,387,800) | (39,387,800) | (39,387,800) |
| Total Revenues Including Other Gov't Collections | (213,516,615) | (193,231,667) | (187,474,415) | (183,918,490) | (185,778,852) |
| Expenditures | | | | | |
| General Government Services | 16,911,911 | 16,360,795 | 16,878,129 | 16,949,533 | 16,931,490 |
| Protective Services | 37,841,999 | 38,924,177 | 40,061,849 | 41,135,066 | 42,280,498 |
| Planning & Environmental Development | 2,800,397 | 2,581,670 | 2,647,825 | 2,715,964 | 2,786,146 |
| Road Transport | 17,701,807 | 17,739,513 | 17,696,473 | 17,887,239 | 17,934,807 |
| Public Transit | 3,645,572 | 3,645,572 | 3,645,572 | 3,645,572 | 3,645,572 |
| Sewer | 4,267,426 | 4,612,171 | 4,689,392 | 4,895,814 | 4,621,966 |
| Water | 4,420,093 | 4,682,081 | 4,756,740 | 4,773,392 | 4,790,214 |
| Environment Health | 3,419,797 | 3,446,404 | 3,473,813 | 3,501,042 | 3,530,117 |
| Public Health | 370,392 | 377,413 | 384,644 | 392,092 | 399,765 |
| Recreation/Cultural Services | 20,083,148 | 20,166,448 | 20,583,329 | 20,944,752 | 21,215,189 |
| Debt Charges Interest | 7,618,969 | 8,714,281 | 8,858,580 | 8,617,937 | 8,971,652 |
| Fiscal Services Misc | 1,705,134 | 1,616,380 | 1,644,702 | 1,673,874 | 1,703,921 |
| Amortization | 15,991,700 | 15,991,700 | 15,991,700 | 15,991,700 | 15,991,700 |
| Total Expenditures Before Other Gov't Payments | 136,778,345 | 138,858,605 | 141,312,748 | 143,123,977 | 144,803,037 |
| Taxes Collected For/Paid To Other Gov'ts | 39,387,800 | 39,387,800 | 39,387,800 | 39,387,800 | 39,387,800 |
| Total Expenditures After Other Gov't Payments | 176,166,145 | 178,246,405 | 180,700,548 | 182,511,777 | 184,190,837 |
| Annual Surplus | (37,350,470) | (14,985,262) | (6,773,867) | (1,406,713) | (1,588,015) |
| Capital Expenditures | 81,287,000 | 36,470,000 | 16,645,000 | 8,211,000 | 9,673,000 |
| Transfer - Amortization | (15,991,700) | (15,991,700) | (15,991,700) | (15,991,700) | (15,991,700) |
| Proceeds from borrowing | (35,791,000) | (14,225,000) | (2,900,000) | (1,275,000) | (1,080,000) |
| Principal payment on debt | 10,220,384 | 10,712,249 | 11,226,851 | 11,908,551 | 12,078,143 |
| Transfers for Capital - See Schedule 3 | (13,687,000) | (11,317,000) | (10,872,000) | (6,936,000) | (8,593,000) |
| Transfers Between Reserves - See Schedule 3 | - | - | - | - | - |
| Transfers for Operating - See Schedule 3 | 9,930,417 | 9,881,704 | 9,719,130 | 6,253,732 | 7,634,695 |
| Transfer to/from Deferred Revenues | (20,695) | - | - | - | - |
| Transfer to/from Surplus | 1,403,064 | (544,991) | (1,053,414) | (763,870) | (2,133,123) |
| Financial Plan Balance | \$ - | \$ - | \$ - | \$ - | \$ - |

(1) 2011 General Municipal Tax Levy is included at \$67,758,017, the Snow Levy at \$5,041,636, the Road Rehab levy of \$2,997,317, and the 2015 Canada Winter Games Levy of \$1,308,937 for a combined total of \$77,105,907. 2011 General Tax Levy Increase was 5.11%

Consolidated Financial Plans 2011 to 2015

| | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
|---|------------------------|------------------------|------------------------|-----------------------|-----------------------|
| Transfers for Capital | | | | | |
| 2015 Canada Winter Games Reserve | \$ (487,000) | \$ (4,930,000) | \$ (4,042,000) | \$ (1,051,000) | \$ - |
| Capital Expenditure Reserve | (3,190,000) | (1,401,000) | (2,329,000) | (1,848,000) | (4,671,000) |
| Computer Reserve | (1,066,000) | (1,450,000) | (1,065,000) | (740,000) | (525,000) |
| Endowment Reserve | (600,000) | - | - | - | - |
| Road Rehab Reserve | (3,197,000) | (3,097,000) | (3,197,000) | (3,297,000) | (3,397,000) |
| Deferred Revenue Reserve | | | | | |
| Community Works Reserve | (5,147,000) | (439,000) | (239,000) | - | - |
| Total Transfers for Capital | \$ (13,687,000) | \$ (11,317,000) | \$ (10,872,000) | \$ (6,936,000) | \$ (8,593,000) |
| Transfers Between Reserves | | | | | |
| Capital Expenditure Reserve | \$ (1,105,000) | \$ (690,000) | \$ (690,000) | \$ (690,000) | \$ (690,000) |
| Endowment Reserve | 365,000 | 365,000 | 365,000 | 365,000 | 365,000 |
| Computer Reserve | (585,000) | (1,000,000) | (1,000,000) | (1,000,000) | (1,000,000) |
| Gaming Reserve | 1,325,000 | 1,325,000 | 1,325,000 | 1,325,000 | 1,325,000 |
| Total Transfers Between Reserves | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfers for Operating | | | | | |
| 2015 Canada Winter Games Reserve | \$ 1,308,937 | \$ - | \$ - | \$ - | \$ - |
| Capital Expenditure Reserve | (288,471) | (322,000) | (302,000) | (492,000) | (202,000) |
| Capital Expenditure Reserve | 1,820,025 | 2,930,511 | 2,783,790 | 2,928,778 | 2,910,247 |
| Computer Reserve | (589,872) | (443,861) | (575,902) | (309,265) | (273,370) |
| Endowment Reserve | 2,535,953 | 2,535,953 | 2,535,953 | 2,535,953 | 2,644,874 |
| Local Improvement Reserve | 108,921 | 108,921 | 108,921 | 108,921 | - |
| Mobile Equipment Reserve | (411,983) | (850,027) | (744,748) | (1,582,444) | (639,591) |
| Mobile Equipment Reserve | 159,378 | 544 | - | - | - |
| Off-Street Parking Reserve | (25,000) | (20,000) | - | - | - |
| Road Rehabilitation Reserve | 2,997,317 | 3,097,317 | 3,197,317 | 3,297,317 | 3,397,317 |
| Snow Reserve | 5,041,636 | 5,110,372 | 5,110,372 | 5,110,372 | 5,110,372 |
| Snow Reserve | (4,841,636) | (4,910,372) | (4,910,372) | (4,910,372) | (4,910,372) |
| Storm Sewer Reserve | (44,000) | - | - | - | - |
| Southwest Sector Reserve | (12,000) | - | - | - | - |
| Terasen Reserve | 5,547,632 | 5,209,044 | 5,097,924 | 4,986,805 | 4,986,805 |
| Terasen Reserve | (5,526,160) | (5,526,079) | (5,525,993) | (5,526,676) | (5,525,807) |
| RRFE Reserves | 90,000 | 190,000 | 190,000 | 190,000 | 190,000 |
| Deferred Revenue Reserves | | | | | |
| Community Works Reserve | 2,911,365 | 2,911,365 | 2,866,365 | - | - |
| Community Works Reserve | (612,530) | - | - | - | - |
| RRFE Reserves | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Other | (289,095) | (189,984) | (162,497) | (133,657) | (103,780) |
| Total Transfers for Operating | \$ 9,930,417 | \$ 9,881,704 | \$ 9,719,130 | \$ 6,253,732 | \$ 7,634,695 |