



Schedule 1 to Bylaw No. 8773, 2016

Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	47.87%	Maintain revenue from property value taxes (including grants in lieu) at 30-50 percent of overall revenues.
Parcel Taxes	0.37%	Set parcel tax revenue to recover specific servicing costs.
Fees	26.95%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	14.32%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	1.78%	Use debenture funding for infrastructure expansion and major asset maintenance.
Reserve Funding	8.71%	Allocate funding from reserves for capital programs and major asset maintenance.
	<u>100.00%</u>	

Property Value Taxes	Proportion of Total	Objective and Policy Statement
Residential	53.89%	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 2015 the structure has been recommended to achieve the following objectives: - set representative home tax increase to be 2.5% - set utility rate to the maximum allowed under BC Reg 329/96 - obtain the remaining tax revenue required by equally increasing the other tax class rates.
Utility	1.19%	
Supportive Housing	0.00%	
Major Industry	13.13%	
Light Industry	2.94%	
Business	28.79%	
Recreation/Non-Profit	0.05%	
Farm	0.01%	
	<u>100%</u>	

Permissive Tax Exemptions	Value	Objective and Policy Statement
Permissive Exemptions	\$ 1,505,506	- 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	\$ 334,812	- 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 2015 to 2019

	2015	2016	2017	2018	2019
Revenues					
Taxation and grants in lieu, net (1)	\$ (95,037,318)	\$ (93,445,607)	\$ (94,756,270)	\$ (95,920,583)	\$ (96,428,713)
Parcel and frontage tax	(739,845)	(1,324,309)	(1,324,309)	(1,324,309)	(1,324,309)
Sale of Services, user rates and rentals	(53,516,038)	(52,153,545)	(53,064,111)	(54,186,178)	(54,907,515)
Return on investments	(3,091,675)	(3,010,996)	(2,987,574)	(3,072,060)	(3,192,151)
DCC contributions	(357,829)	(324,400)	(22,000)	(584,000)	(22,000)
Contribution from other gov'ts & agencies	(9,265,094)	(8,742,017)	(8,742,017)	(8,888,684)	(8,888,684)
Other revenue	(15,720,186)	(16,753,111)	(17,211,154)	(17,668,120)	(18,096,197)
Gain/Loss on Sale of Tangible Capital Assets	1,087,080	-	-	-	-
Contributed Tangible Capital Assets	(842,353)	-	-	-	-
Total revenues before other gov't collections	(177,483,258)	(175,753,985)	(178,107,435)	(181,643,934)	(182,859,569)
Collections for other gov'ts & associations	(42,638,681)	(42,837,200)	(42,837,200)	(42,837,200)	(42,837,200)
Total revenues including other gov't collections	\$ (220,121,939)	\$ (218,591,185)	\$ (220,944,635)	\$ (224,481,134)	\$ (225,696,769)
Expenditures					
General government services	\$ 15,265,445	\$ 16,651,042	\$ 16,675,806	\$ 16,971,491	\$ 17,082,652
Protective services	43,513,653	41,971,161	42,944,126	43,942,549	44,967,460
Planning & environmental development	1,799,655	2,321,543	2,363,805	2,406,912	2,450,882
Road transportation	22,922,380	20,670,552	20,814,767	20,970,500	21,155,141
Public transit	4,759,197	4,793,373	4,793,462	4,793,552	4,793,644
Downtown district energy system	(46,598)	327,387	344,152	362,748	382,874
Sewer	5,679,477	4,971,121	5,066,368	5,163,406	5,262,379
Water	5,845,176	5,044,839	5,129,572	5,215,909	5,303,972
Environmental health	3,077,622	2,897,971	3,009,097	3,120,904	3,202,686
Public health	600,964	500,675	507,979	515,427	523,026
Recreation & cultural services	24,637,980	20,781,063	20,909,443	21,080,116	20,451,305
Other	-	332,600	339,578	339,578	339,578
Debt charges interest	6,679,023	7,265,014	6,979,184	6,771,517	6,684,294
Fiscal services miscellaneous	47,104	2,608,757	2,608,757	2,608,757	2,608,757
Amortization	19,470,908	16,110,000	16,110,000	16,110,000	16,110,000
Total Expenditures before other gov't payments	154,251,986	147,247,098	148,596,096	150,373,366	151,318,650
Collections for other gov'ts & associations	42,638,681	42,837,200	42,837,200	42,837,200	42,837,200
Total expenditures after other gov't payments	\$ 196,890,667	\$ 190,084,298	\$ 191,433,296	\$ 193,210,566	\$ 194,155,850
Annual (Surplus)/Loss	\$ (23,231,272)	\$ (28,506,887)	\$ (29,511,339)	\$ (31,270,568)	\$ (31,540,919)
Capital expenditures	23,398,863	34,338,350	33,935,481	32,559,230	25,567,379
Gain/Loss on Sale of Tangible Capital Assets	(1,087,080)	-	-	-	-
Contributed Tangible Capital Assets	842,353	-	-	-	-
Transfer - amortization	(19,470,908)	(16,110,000)	(16,110,000)	(16,110,000)	(16,110,000)
Proceeds from borrowing	(3,533,693)	(8,148,589)	(7,248,609)	(9,762,689)	(6,778,987)
Principal payment on debt	11,270,542	11,763,386	11,670,691	12,008,606	12,111,692
Other	21,616	-	-	-	-
Transfers for capital - (Schedule 3)	(13,458,004)	(22,968,103)	(23,382,614)	(19,425,283)	(15,979,134)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	25,564,563	29,061,926	30,414,354	31,212,485	31,970,677
Transfer to/from deferred revenues	1,288,691	456,580	69,083	708,203	705,605
Transfer to/from surplus	(1,605,671)	113,337	162,953	80,016	53,687
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

(1) 2015 General Municipal Tax Levy is Included at \$74,990,774, the snow levy at \$6,300,000, the road rehabilitation levy at \$4,981,742, the 2015 Canada Winter Games facilities levy at \$2,081,884, and general infrastructure reinvestment levy at \$1,534,842 for a combined total of \$89,889,242. 2015 general tax levy increase is 2.50% after taking into consideration \$1,000,000 in new construction assessable taxes.

Consolidated Financial Plans
Financial Plans 2015 to 2019

	2015	2016	2017	2018	2019
Transfers for capital					
2015 Canada Winter Games facilities reserve	\$ (300,155)	\$ -	\$ -	\$ -	\$ -
Infrastructure reinvestment reserve	(1,042,482)	(1,606,000)	(1,326,000)	(624,000)	(277,000)
Capital expenditure reserve	(6,311,409)	(15,295,361)	(15,909,872)	(11,206,541)	(10,105,392)
Land development reserve	811,099	-	(230,000)	(1,938,000)	-
Computer reserve	(909,503)	(1,085,000)	(935,000)	(675,000)	(615,000)
Mobile equipment reserve	(628,116)	-	-	-	-
Endowment reserve	(30,287)	-	-	-	-
Regulated reserves for future expenditures	282,796	-	-	-	-
Road rehabilitation reserve	(5,132,715)	(4,981,742)	(4,981,742)	(4,981,742)	(4,981,742)
Storm sewer reserve	(10,575)	-	-	-	-
Transfer from Operating	10,496	-	-	-	-
Other	(197,153)	-	-	-	-
Subtotal transfers for capital (reserves)	(13,458,004)	(22,968,103)	(23,382,614)	(19,425,283)	(15,979,134)
Deferred revenue					
Deferred Revenue	383,950	-	-	-	-
Community works reserve	(3,243,886)	(2,897,258)	(3,282,258)	(2,787,258)	(2,787,258)
Total transfers for capital	\$ (16,317,940)	\$ (25,865,361)	\$ (26,664,872)	\$ (22,212,541)	\$ (18,766,392)
Transfers for operating					
2015 Canada Winter Games facilities reserve	\$ 2,809,421	\$ -	\$ -	\$ -	\$ -
Infrastructure reinvestment reserve	1,494,264	1,534,842	1,534,842	1,534,842	1,534,842
Capital expenditure reserve	13,539,771	16,300,000	17,500,000	18,600,000	19,200,000
Capital expenditure reserve	200,000	2,390,000	2,610,000	2,610,000	2,610,000
Computer reserve	(90,557)	-	-	-	-
Endowment reserve	3,344,896	2,896,241	2,893,776	2,889,661	2,845,404
Local improvement reserve	92,350	-	-	-	-
Mobile equipment reserve	72,185	53,760	(109,233)	(68,021)	148,666
Mobile equipment reserve	-	355,145	614,964	474,091	553,268
Off-street parking reserve	(447,550)	-	-	-	-
Road rehabilitation reserve	4,975,818	4,981,742	4,981,742	4,981,742	4,981,742
Snow reserve	6,292,573	6,347,365	6,395,679	6,444,960	6,495,226
Snow reserve	(6,322,574)	(6,347,365)	(6,395,679)	(6,444,960)	(6,495,226)
Storm sewer reserve	(4,320)	-	-	-	-
Fortis BC reserve	4,737,681	4,885,208	4,769,017	4,652,826	4,536,635
Fortis BC reserve	(5,482,646)	(5,484,464)	(5,484,464)	(5,484,464)	(5,484,464)
Regulated reserves for future expenditures	463,436	-	-	-	-
Land development reserve	(73,947)	-	-	-	-
Other	(36,238)	1,149,452	1,103,710	1,021,808	1,044,584
Subtotal transfers for operating (reserves)	25,564,563	29,061,926	30,414,354	31,212,485	31,970,677
Deferred revenues					
Deferred revenue	4,171,607	3,353,838	3,351,341	3,495,461	3,492,863
Community works reserve	(22,980)	-	-	-	-
Total transfers for operating	\$ 29,713,190	\$ 32,415,764	\$ 33,765,695	\$ 34,707,946	\$ 35,463,540
Capital expenditures					
General	\$ 17,362,864	\$ 19,380,589	\$ 20,249,309	\$ 21,452,689	\$ 15,561,987
Downtown district energy	298,190	-	-	-	-
Sewer	2,287,651	6,764,093	6,754,076	6,466,552	7,034,984
Water	3,450,158	8,193,668	6,932,096	4,639,989	2,970,408
Total capital expenditures	\$ 23,398,863	\$ 34,338,350	\$ 33,935,481	\$ 32,559,230	\$ 25,567,379
Transfers between reserves					
Capital expenditure reserve	\$ 427,076	\$ 1,229,000	\$ 1,558,000	\$ 1,842,000	\$ 1,896,000
Endowment reserve	4,039,382	(204,000)	(208,000)	(212,000)	(216,000)
Computer reserve	1,564,772	1,165,000	1,060,000	780,000	730,000
Gaming reserve	(1,715,455)	(2,190,000)	(2,410,000)	(2,410,000)	(2,410,000)
Land development reserve	(494,727)	-	-	-	-
2015 Canada Winter Games facilities reserve	(3,801,797)	-	-	-	-
Regulated reserves for future expenditures	(19,251)	-	-	-	-
Total transfers between reserves	\$ -	\$ -	\$ -	\$ -	\$ -