

Financial Plan

2015-2019

April 10, 2015
Final version

City of
Revelstoke

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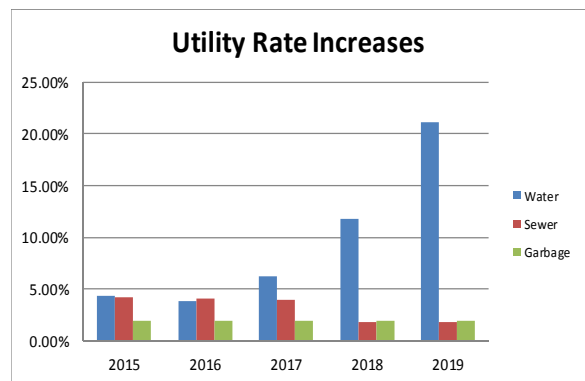
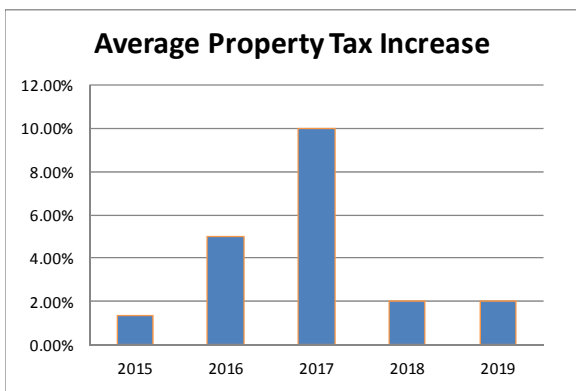
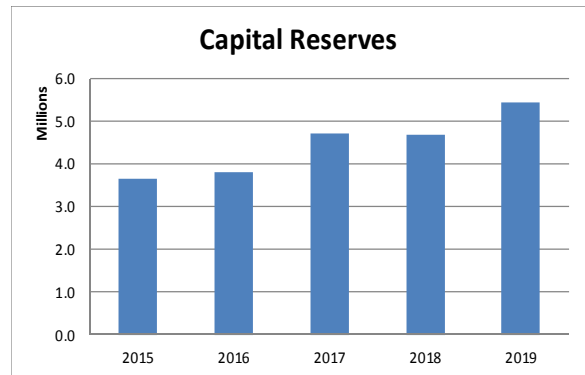
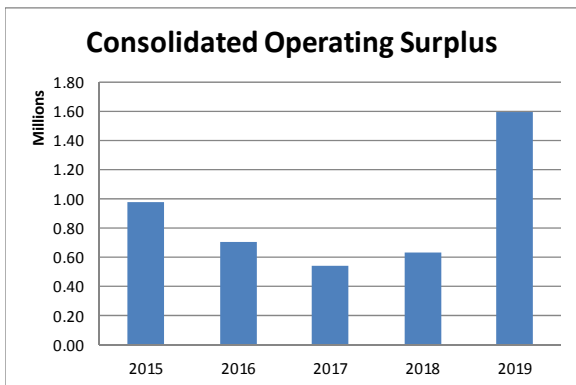
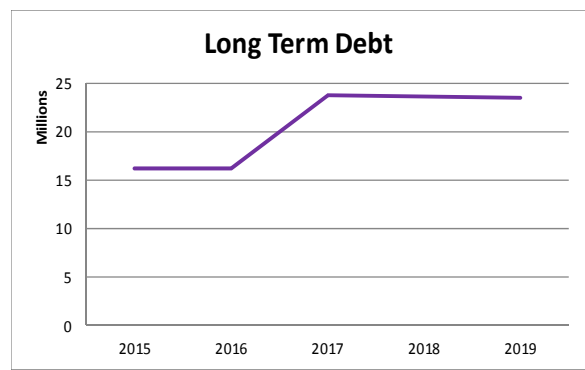
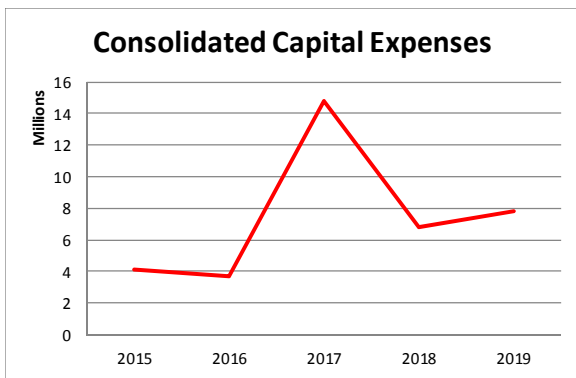
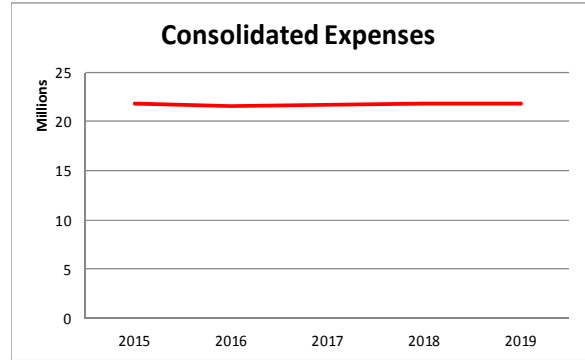
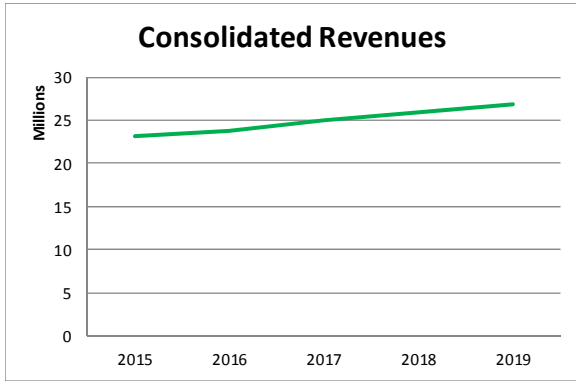
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The Financial Plan at a Glance



Financial Plan Highlights

1. No proposed changes to service levels.
2. Water projects include the replacement of the water line across the Illecillewaet (\$550,000) and the construction of a water supply to Thomas Brook residents (\$650,000). This latter project is to be funded by long term borrowing and paid for under an LSA by the Thomas Brook users. The plan also includes a provision for sewer service to the Thomas Brook residents – again paid for under an LSA.
3. The Big Eddy Waterworks project has been included at \$4.5 million. It has been assumed that two-thirds of the funding will come from grants while the balance will be paid for by the Big Eddy water users.
4. A replacement arena roof is included in the plan at \$7 million to be funded by long term borrowing.
5. The following projects have been excluded from the financial plan:

2015 Victoria Road resurfacing – Wright to Kootenay	\$353,000
2015 Airport Way resurfacing – Nichol to Schiel	\$219,000
2015 7 th Street to Community Centre – pathway improvements	\$100,000
2016 Nichol Road resurfacing – Hay to Camozzi	\$370,000
6. The 2014-2018 Financial Plan forecast that property tax revenue from new construction would grow by 3% in 2015 or about \$265,000. In fact, BCAA’s numbers released in November 2014 indicate a reduction in taxation of about \$14,000. As a result, in 2015, we are anticipating about \$279,000 less in revenue than originally projected.
7. In 2015, the Building Reserve Fund borrows \$800,000 from the Land Sale reserve Fund to help fund the renovations at City Hall. These funds are repaid over the following 4 years with interest.
8. The financial plan includes \$25,000 for emergency capital works for the golf course in 2015.

2015-2019 Financial Plan

Estimated Cash Flow¹

		2015	2016	2017	2018	2019
Funds available at the beginning of the year	A	7,150,810	4,769,332	4,800,794	5,776,404	6,029,722
Incoming Funds						
Property taxes		8,920,947	9,634,623	10,887,124	11,431,480	12,003,054
Other taxes		4,000,757	4,102,401	4,195,667	4,315,971	4,448,717
Sales, services and other sources		6,108,754	6,305,916	6,528,072	6,867,060	7,357,979
Provincial funding		1,721,500	1,721,500	1,721,500	3,264,500	4,619,500
Debt proceeds		0	970,000	8,500,000	1,267,000	1,236,000
Miscellaneous		1,702,893	1,446,880	4,522,152	972,620	991,212
Total Incoming Funds	B	22,454,850	24,181,320	36,354,514	28,118,632	30,656,462
Outgoing funds						
Employment costs		7,291,400	7,463,700	7,566,450	7,751,050	7,810,551
Travel and meeting expenses		39,450	40,100	42,350	43,100	42,100
Telephone		61,250	63,350	65,450	67,050	67,550
Advertising		76,050	72,750	80,450	80,650	74,450
Licences and insurance		267,575	268,175	271,150	273,050	273,875
Memberships & conferences		126,600	111,450	115,450	113,200	126,200
Contracted services		3,108,050	3,154,950	3,216,600	3,261,100	3,261,102
Office supplies		53,150	53,900	55,150	60,450	59,950
Utilities		935,800	958,800	980,100	991,100	996,100
Miscellaneous		1,860,820	1,876,820	1,886,120	1,869,120	1,899,122
Freight, courier & postage		42,200	43,400	44,100	44,600	45,100
Legal & professional		167,000	138,500	146,500	158,500	146,000
Maintenance of buildings & equipment		412,250	417,750	431,750	431,750	432,750
Materials & supplies		645,150	639,650	662,850	663,850	660,350
Equipment rental (internal & external)		813,950	822,700	826,000	828,500	830,000
Grants-in-aid		95,000	95,000	100,000	100,000	100,000
Vehicle maintenance & fuel		447,500	462,500	480,750	481,000	481,000
Interest		1,029,098	1,045,588	1,209,078	1,375,117	1,375,117
Non-TCA expenditures		2,591,965	2,106,418	1,743,899	1,489,434	1,367,652
Total Outgoing Funds	C	20,064,258	19,835,501	19,924,197	20,082,621	20,048,969
Increase over previous year		3.70%	-1.14%	0.45%	0.80%	-0.17%
Capital expenditures	D	4,151,247	3,693,532	14,801,309	6,843,849	7,795,167
Debt principal repayment	E	620,824	620,824	653,399	938,844	938,844
Funds available at the end of the year	A+B-C-D-E	4,769,332	4,800,794	5,776,404	6,029,722	7,903,204

¹ This estimated cash flow statement has been incorporated into the financial plan document to provide additional clarity. It

Vision Statement

Revelstoke will be a leader in achieving a sustainable community by balancing environmental, social and economic values within a local, regional and global context. Building on its rich heritage and natural beauty, this historic mountain community will pursue quality and excellence.

Revelstoke will be seen as vibrant, healthy, clean, hospitable, resilient and forward thinking. It will be committed to exercising its rights with respect to decisions affecting the North Columbia Mountain Region.

Community priorities include: opportunities for youth; economic growth and stability; environmental citizenship; personal safety and security; a responsible and caring social support system; a first-class education system; local access to life-long learning; spiritual and cultural values; and diverse forms of recreation. All residents and visitors shall have access to the opportunities afforded by this community.

Mission Statement

Our mission is to provide optimum quality services and security to our community and our visitors, in a fiscally responsible manner.

We will endeavor to provide cooperative, well-informed and innovative leadership in order to sustain our uniquely superior quality of life.

We are committed to fostering a strong sense of community in Revelstoke, and we will be responsive and adaptive to changing social, political and economical conditions.

does not meet the regulatory requirements of PSAB or the province for financial plan presentation. Please refer to Table 18 for the actual consolidated financial plan.

Official Community Plan Extract

“3.6 MUNICIPAL FINANCE

Background

The rapid growth of the community with the RMR development creates challenges for balancing City revenues, costs and investments.

City operating revenues are sourced from property taxes, and fees for various services, the grant-in-lieu of taxes from BC Hydro for the Revelstoke dam, cost sharing arrangements for particular services with the Columbia Shuswap Regional District (e.g. fire protection) and provincial transfers. Other cost sharing arrangements with the Columbia Shuswap Regional District include or may include the airport, cemetery, or parks and recreation.

Projected operating costs currently exceed these revenues, prompting the need for careful consideration of service levels to avoid unacceptable tax increases.

Substantial capital investments are necessary for roads, buildings, equipment, water, and sewer enhancements to meet the needs of the growing community. These investments are funded through general revenues, reserves, borrowing, development cost charges, grants, and, for tourism infrastructure, resort municipality hotel tax revenues. While development cost charges are designed to fund infrastructure for new development over the long term, in the short term the City may have to finance community infrastructure improvements, often without certainty about when developments, and development cost charges will be realized.

The City prepares a five-year financial plan which is updated annually. The recent global economic recession has slowed development plans in the community. This has further exacerbated the challenge of managing municipal finances to anticipate the needs of future growth when the timing of such growth is uncertain.

Community Goals

- Appropriately balance revenue limitations with expenditures and investments to meet community needs over the long-term.
- Maintain effective management, efficiencies and accountability of the City’s fiscal budgets and operations.

Policies

- Annually prepare a 5-year Financial Plan, with community consultation to sustainably balance revenues with operating costs and capital investments, retaining adequate reserves.
- Include lifecycle analysis of major municipal capital purchases recognizing that maintenance and operations are a significant component of municipal expenditures.
- Identify and plan for the efficient allocation of traditional and non-traditional funding sources.

- Continue to pursue senior government funding opportunities (i.e. additional Hotel Tax, Gas Tax, and infrastructure or other grant funding).
- Manage and acquire City owned lands consistent with a Land Acquisition Strategy.
- Develop partnerships and share resources and funding with private, public and non-profit organizations, cooperatively pursuing resources and funding.
- Develop a cost recovery analysis and fee structure for all City fee-for-service functions.
- Consider development tax incentives and fees that promote community amenities such as affordable housing, aging in place, parks and recreation, green space and public safety.
- Work with the Provincial assessment authority and other municipal partners to balance property taxation and achieve a more equitable taxation system.
- Develop a risk evaluation in conjunction with the City's insurance provider.
- Assess and evaluate unfunded mandates from senior levels of government.
- Explore tax increment financing or deferred taxation funding that enhances heritage properties, and economic development.
- Ensure City financial policies and practices are consistent with the Official Community Plan.
- Appreciate the importance of volunteerism in fulfilling community priorities and supplementing City resources.”

2014-2015 Council Objectives

1. Safeguard Infrastructure through effective long term strategies

The City of Revelstoke will protect the continuance of healthy infrastructure for current and future generations.

- Refinement of asset management plans to ensure consistency with fiscal policies to protect appropriate replacement of our infrastructure.
- Establish measures reflected in the 2014-2018 financial plan that sequentially reduces the City's debt to asset ratio.
- Implement strategies to increase reserves
- Explore the merits of a boundary extension to ensure development opportunities are aligned with the greater Revelstoke infrastructure and service capacity and are congruent with the *Revelstoke Mountain Master Plan Agreement*.

2. Determination of Core and non Core service levels

Weighing the diverse expectations and needs of all residents, businesses, and visitors, the City of Revelstoke will establish service levels for both core and non-core activities and programs that are in harmony with fiscal priorities and limitations.

- Review and adoption of DCC bylaw that reflect upon and balances the communities overall expectations.
- Review all non-core services utilizing objective community feedback as to the extent and limitations of providing non essential city services.
- Establish service levels for core services such as roads, parks, snow removal, recreation, fire protection and police services that are in line with public expectations and fiscal limitations.

3. Improve the Revelstoke Experience

Optimizing the use of traditional and modern methods of communication with the public the City of Revelstoke will improve the interaction and exchange of ideas with its citizens and visitors.

- Provide better customer service and efficiency through the realignment of departmental and overall corporate communications.
- Change from reactive information to proactive engagement.
- Change consistent branding of corporate communications.
- Conduct second annual community satisfaction survey.

Introduction

The financial plan starts with a consolidated summary (Table 18 page 12) with following subsidiary schedules which provide further, progressive detail supporting the consolidated plan.

The consolidated financial plan shows the operating expenses for all departments, including water and sewer. It also shows all the operating expenses by type. This provides the reader with not only an indication of the proposed expenditures per department but also how those expenditures are allocated between the various cost types.

Readers should note that some columns may not add due to rounding.

Meeting Council Objectives

Council has set a number of objectives for 2014-2015, some of which will have a direct impact on the financial plan. The most notable of these are:

- The inclusion of \$25,000 in 2015 for further departmental reviews².
- Boundary extension study
- City Hall improvements to enhance customer service.
- The acquisition of asset management software is included in the plan as part of the ongoing strategy to collect meaningful data to support a comprehensive infrastructure replacement programme.

Consolidated Results

For the 2015-2019 period the projected consolidated results are as follows:

² The Fire Department review was completed in 2013.

\$'millions	2015	2016	2017	2018	2019
Revenue	23.18	23.70	25.02	25.85	26.92
Expenses	21.79	21.56	21.65	21.81	21.77
Surplus	1.66	1.39	2.14	3.37	4.05

Table 1 – Consolidated Results

The surplus shown in Table 1 above is the consolidated operating surplus before accounting for capital out of revenue, debt principal repayments, transfers from equity in capital assets (to cover amortization) and transfers to reserves. After accounting for these items the net surplus/-deficit becomes:

\$'millions	2015	2016	2017	2018	2019
Net surplus/-deficit	0.02	-0.27	-0.16	0.09	0.96
Accumulated surplus	0.98	0.71	0.54	0.63	1.59

Table 2 – Net consolidated surplus

The accumulated consolidated surplus can be attributed to each of the three operating areas as follows:

\$'millions	2015	2016	2017	2018	2019
General	0.42	0.40	0.31	0.32	1.36
Water	0.34	0.15	0.06	0.09	0.13
Sewer	0.21	0.16	0.17	0.22	0.10
Total	0.98	0.71	0.54	0.63	1.59

Table 3 – Accumulated surpluses

Major Assumptions

The consolidated results are based on the following assumptions:

- Service levels will remain consistent with last year. In 2014 some areas were targeted for strategic reductions in service levels to reduce costs and test consumer reactions to those reduced levels of service. Based on the feedback we have received some of those areas may be adjusted.

2015-2019 Financial Plan

- CPI will continue generally in the 2% range³.
- Property taxes will increase at an average of 1.38% in 2015.⁴
- Property tax growth from new construction will average 3% a year commencing 2016⁵.
- Fees and charges rates will increase approximately in line with CPI.
- Utility rates will increase generally at a higher rate than CPI to meet operational and capital requirements.

Consolidated Revenues

The total consolidated revenue in 2015 is expected to increase by about 2.0% over 2014 (including non-TCA funding). If non-TCA funding is excluded from the calculation the increase becomes 1.1%. When hotel tax and internal equipment earnings are removed the increase becomes 0.7%.

³ CPI is not the best indicator of future cost increases for municipalities because it is not representative of the types of goods and services normally purchased by local governments. Since municipalities' costs are more likely to involve construction, road maintenance etc. these costs are more aligned with the price of oil and the construction cost index (ENR). The City of St. Albert, AB, has forecast that its MPI for 2013 will be 3.5% and in the last 3 years it has been between 3.1% and 3.7%. (www.stalberttaxpayers.org/index.org/index_html_files/03_AR_MPI.pdf)

⁴ In accordance with Bill 55 the Class 2 (Utility rate) is set at 2.77 times the Class 6 (Business) rate. Therefore, the property tax increase for Class 2 may not equal the average. Also, in 2012, Council reduced the Class 4 (Major Industry) rate to equate to the Class 5 (Light Industry) rate. This approach is not continued in 2015, in accordance with Council's direction.

⁵ Growth continues to fall and is estimated at 0% in 2015.

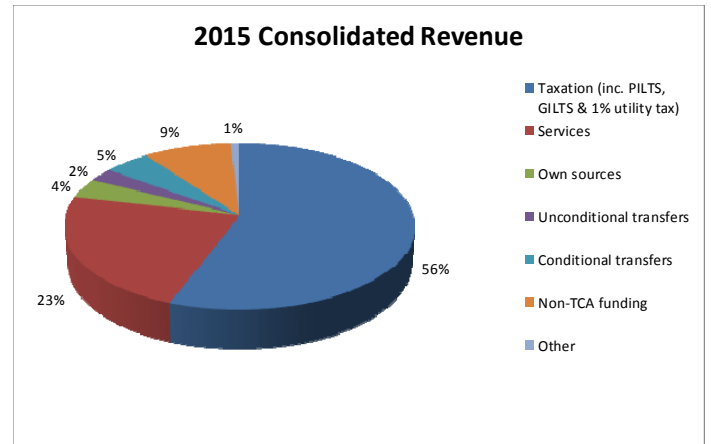


Figure 1 – Consolidated revenue

Revenue growth is attributable to the main categories as follows:

\$	2014	2015	% Inc.
Taxation & grants	12,747,669	12,921,704	1.4%
Services	5,120,335	5,305,954	3.6%
Own sources⁶	1,006,800	895,800	-11.0%
Unconditional transfers	600,000	600,000	0.0%
Conditional transfers	1,151,500	1,121,500	-2.6%
Non-TCA	1,922,600	2,147,400	11.7%
Other	184,782	184,782	0.0%
Total	22,733,685	23,177,139	2.0%
Exc. Non-TCA	20,811,085	21,029,739	1.1%

Table 4 – Revenue growth

Consolidated Operating Expenses

Total consolidated operating expenses in 2015 are expected to increase by about 3.4% over 2014 (including non-TCA expenditures). If non-TCA expenditures are excluded from the calculation then the increase becomes 1.8%.

⁶ Licences/permit fees, fines, rental revenue, return on investments, penalties and interest, sale of fixed assets.

The following table indicates the main cost drivers:

\$	2014	2015	% Inc.
Employment	7,173,925	7,291,400	1.6%
Contracted services	3,217,350	3,108,050	-3.4%
Miscellaneous	1,851,070	1,860,820	0.5%
Other operating⁷	3,866,450	4,182,925	8.2%
Amortization	1,725,000	1,725,000	0.0%
Interest	1,031,698	1,029,098	-0.3%
Non-TCA	2,208,614	2,591,965	17.4%
Total	21,074,107	21,789,258	3.4%
Exc. Non-TCA	18,865,493	19,197,293	1.8%

Table 5 – Main cost drivers

By 2019 consolidated expenses are forecast to rise by 3.32%. If non-TCA's are excluded the increase becomes 8.17% over the 5 year period and 9.02% when further excluding hotel tax expenditures and internal equipment charges. A more detailed analysis of the various cost drivers can be found on pages 12 – 18.

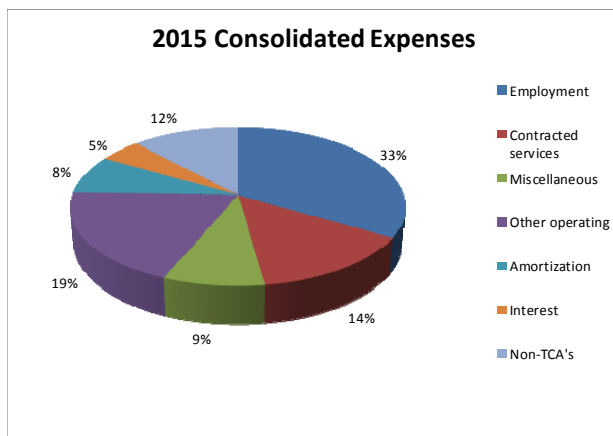


Figure 2 – Consolidated operating expenses

General operating expenses only are forecast to increase by 2.57% in 2015 and 3.35% by 2019. Excluding non-TCA's these numbers become

⁷ Includes internal equipment charges offset by equivalent internal equipment earnings.

1.76% and 8.19% respectively. In real terms, overall spending is forecast to remain constant.

Consolidated Capital Expenditures

The city's capital works programme incorporates a variety of different projects from road reconstruction to vehicle replacement, to major repairs and other non-reoccurring asset maintenance items. City Policy F-10 (Capital Asset) sets the parameters for capitalization of assets (TCA's) and those that must be expensed in the year of acquisition (non-TCA's). TCA's are amortized over their useful lives and, again, Policy F-10 sets the applicable amortization rate according to the category of asset.

In summary, TCA expenditures are expected to be as follows:

\$'000's	2015	2016	2017	2018	2019
General	2,450	1,819	8,975	2,442	1,831
Water	991	945	5,401	1,212	1,705
Sewer	710	930	425	3,190	4,259
Total	4,151	3,694	14,801	6,844	7,795

Table 6 – Capital expenditures

and funding for these expenditures is anticipated to come from the following sources:

\$'000's	2015	2016	2017	2018	2019
Reserves	2,855	1,853	1,632	2,373	2,361
Grants	876	85	3,195	1,543	2,898
Debt	0	970	8,500	1,267	1,236
DCC's	90	540	400	0	0
Revenue	331	246	1,075	1,661	1,300
Total	4,151	3,694	14,801	6,844	7,795

Table 7 – Capital funding

Some of the capital projects being considered over the next five years include⁸:

⁸ The list is illustrative only and does not contain all the capital projects in the 2015-2019 financial plan.

Project ⁹	\$	Year
City hall reno's ¹⁰	1,625,000	2015-2019
Fire truck #2	500,000	2016
Water tender	225,000	2018
Arena roof	7,000,000	2017
Kovach Park washrooms	130,000	2015
Skateboard Park	50,000	2015-2016
Pump track	17,000	2015
Fire flow projects (various areas)	1,009,000	2016-2019
Hydrant replacement programme	300,000	2015-2019
Thomas Brook water supply	650,000	2016
Thomas Brook sewer	320,000	2016
Illecillewaet River water crossing	550,000	2015
STP expansion	1,200,000	2019
Sewer outflow relocation	4,500,000	2015-2019
Downie force main replacement	1,000,000	2015-2018
Big Eddy water	4,500,000	2017

Table 8 – List of Capital Projects

Road reconstruction is estimated to be \$2 million over the next five years. Amortization of roads and bridges amounts to about \$500,000 a year. So the city is investing in its transportation infrastructure at a lower rate than that at which it is being consumed. Clearly, this approach is adding to the infrastructure deficit. Several paving projects have been excluded from the plan as noted in the Financial Plan Highlights on Page iv.

⁹ Some projects may be repeated from last year's financial plan as they were not started and have been re-budgeted.

¹⁰ Approximately \$165,000 has been re-budgeted from 2014.

The equipment replacement programme introduced many years ago continues to eliminate aging and costly to maintain equipment. Public Works reports that in 2007 the average age of its fleet was 13.64 years and that in 2014 it was 7.65 years (2013 - 10 years).

Opportunities for Cost Reduction

Over the past 20 years, federal government expenditures in constant dollars per capita have been declining, while their revenues have been increasing. Provincial /territorial government expenditures have been increasing at almost the same rate as their revenues. However, both federal and provincial government revenues fell in 2009. Municipal government expenditures have been increasing at a faster rate than their revenues over the past 20 years¹¹.

It is important to appreciate that the city is subject to a variety of different cost pressures:

- Inflation.
- Demands for new or improved services.
- Development growth.
- Downloading from senior governments.

Nevertheless, there is always opportunity for cost reduction but this inevitably requires some difficult decisions on the part of Council. Management staff will continue to review the way in which we provide services and bring opportunities for cost reductions to Council for review as they arise.

Employment Costs

As employment costs represent almost 40% of all city operating expenses, it is clear that any substantial reduction in costs will involve reductions in the labour force.

¹¹ Federation of Canadian Municipalities – *The State of Canada's Cities and Communities 2012*

A zero based budget approach is used in determining employment costs in the financial planning process. Each year an estimate is made of the hours required to carry out the city's various functions and work projects. For 2015, this number is 158,952 hours¹² (154,163 hours – 2014)¹³ and includes 3,652 hours of overtime (3,708 hours – 2014). The anticipated cost, including benefits, amounts to \$7,348,829, which includes \$112,000¹⁴ for Mayor and Council and \$64,600¹⁵ for the volunteer firefighters. The actual budgeted cost in the consolidated financial plan for 2015 is \$7,291,400.

SIMEA group benefits are estimated to increase by 2.2% in 2015. WCB premiums have increased by 20% over 2014 and MSP and pension premiums have also increased.

Subcontract Costs

These include certain mandatory expenditures such as the RCMP contract, Victim Services and Transit which make up the bulk of this expense. Other subcontract costs may not be mandatory

¹² This number does not include hours committed to capital projects.

¹³ The increase in hours is mainly due to the filling of an engineering position vacant in 2014 and moving from a 1 man garbage truck to a 2 man truck.

¹⁴ Mayor and Council have foregone increases over several years. In 2015, their remuneration should be \$118,500 assuming an annual 2% increase.

¹⁵ This includes the monthly stipend, weekend standby compensation and disability insurance.

but are essential, such as snow removal. Of these expenses perhaps about \$1 million might be considered non-contractual or discretionary. (See Table 23 page 17).

The city became responsible for plowing Mountain Road in 2014 at a cost of approximately \$37,000 a year.

Miscellaneous Costs

A substantial portion of these expenditures (about \$1.1 million) are offset by equivalent revenues. The balance of about \$500,000 or so relates to discretionary items. (See Table 24 page 18).

Full funding for the Social Strategy Coordinator is included in each year of the plan.

Sewer Costs

Sewer operating costs are forecast to increase by 9.70% in 2015 mostly as the result of higher internal equipment charges (which shows as equipment earnings revenue in the general operating fund) and non-TCA expenditures.

Water Costs

Water operating costs are forecast to increase by 8.55% in 2015 mostly as the result of non-TCA expenditures.

Snow removal costs

In 2015, the snow removal budget reflects prior actual results:

	Ave. actual last 3 years	2014 Budget	2015 Budget
Gross costs	1,181,322	1,245,750	1,280,600
Equip. rental - internal¹⁶	296,884	405,000	475,000
Net cost	884,438	840,750	805,600
Per km¹⁷:			
Roads¹⁸	5,307	5,045	4,834
Sidewalks	2,116	2,011	1,927

Table 9 - Snow removal costs

Long Term Debt

The city is restricted by the Community Charter as to how much it can borrow long term. It can only borrow long term¹⁹ for specific assets and not operational expenses. Also, the length of the loan cannot exceed the useful life of the asset acquired. There are also specific regulations set by the province that limits the city’s capacity to borrow.

Over the past 13 years or so the city has borrowed to help fund several major projects. These include the RCMP building, the water filtration plant and the aquatic centre. Almost 50% of the principal and interest applicable to the RCMP building is reimbursed to the city by the federal government by way of rent, while the city’s contribution through debt to the filtration plant and aquatic centre leveraged significant grant funding. We have also borrowed to add new infrastructure such as the Arrow Heights water reservoir and to replace aging infrastructure such as the TCH reservoir. However, a portion of the city’s accumulated long term debt relates to road reconstruction and, although these are assets and do have an

¹⁶ City equipment charged to the function and also showing as revenue.

¹⁷ Costs between roads and sidewalks have been apportioned on a 10:1 basis.

¹⁸ Roads increase from 150kms to 151.5kms in 2014 with the addition of Mountain Road.

¹⁹ Any period between 5 and 30 years.

expected life in excess of the debt contracted, there is a valid argument that perhaps long term debt should not be used for this type of project. This financial plan continues the strategy established in the previous plan to not borrow further for road reconstruction and rely completely on current revenue to fund such works. The plan does anticipate borrowing long term for certain water and sewer projects as well as a new arena roof.

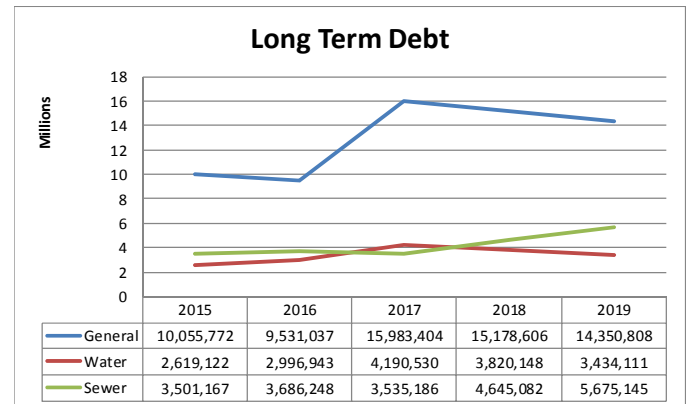


Figure 3 – Long term debt

The city’s projected debt (long term) to asset ratio is as follows and it can be seen that Council’s objective of reducing the ratio is not being met at this time:

2015	2016	2017	2018	2019
25.09%	24.40%	29.81%	27.93%	25.86%

Table 10 - Debt to asset ratio

Capital Reserves

The city continues to try and establish increased capital reserves. If reliance on debt going forward is to be curtailed then more needs to be done to ensure that cash is available to meet our capital expenditures when needed.

The current financial plan forecasts reserve funds to be at the following levels at the end of each year:

2015-2019 Financial Plan

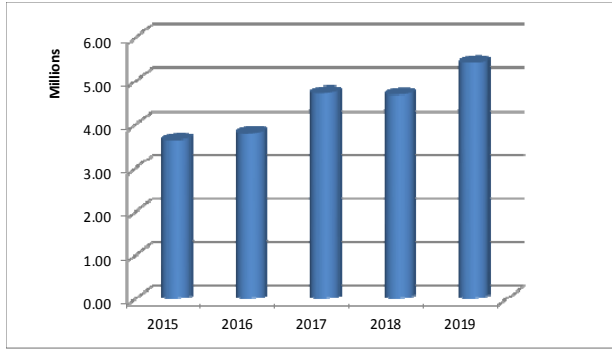


Figure 4 - Reserves

At the end of 2014 reserve funds are estimated to be about \$6 million.

The balances shown in the foregoing chart do not include the Electric Utility Reserve Fund, or the Snow Removal Reserve Fund. The Electric Utility Reserve Fund contains \$1 million which is fully invested in Revelstoke Community Energy Corporation (RCEC). The Snow Removal Reserve Fund is being funded at \$50,000 per year from general operating. By the end of 2019 it is anticipated that this fund will contain about \$351,805 provided that it does not need to be used in the interim to help equalize unexpectedly heavy snow removal costs.

In 2015, there is a significant disparity between the amount of funding going into the reserves and the amount being withdrawn to meet expenditures:

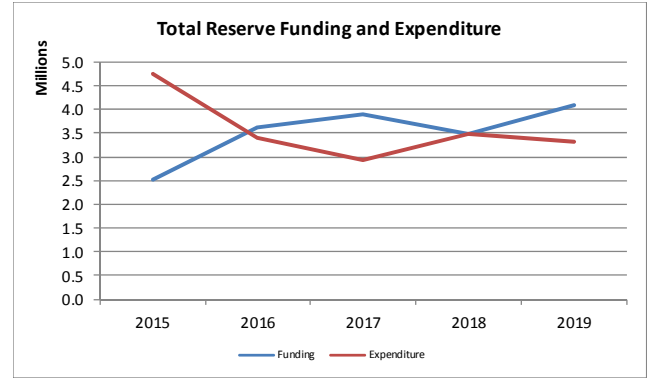


Figure 5 – Total Reserve Funding and expenditure

The funding gap in 2015 needs to be eliminated or narrowed considerably if the city is to maintain and build its reserve funds effectively.

In 2013, Council adopted a Reserves and Surpluses Policy which set targets for minimum and optimal levels for various reserves and surpluses. The following table shows how the city is performing thus far:

Category of reserve	% of minimum balance	% of optimum balance
Statutory	68.39%	39.08%
Capital	98.68%	26.99%
General	92.72%	49.17%
Other	94.02%	45.94%

Table 11 - Reserve targets

The statutory reserves percentage results are reduced significantly from last year. This is because \$800,000 has been borrowed from the Land Sale reserve to help fund the city hall renovation project. The financial plan incorporates a repayment over 4 years with interest.

Property Taxes

Property taxes are forecast to increase on average across all classes combined as follows:

2015	2016	2017	2018	2019
1.38%	5.00%	10.00%	2.00%	2.00%

Table 12 – Property tax increases

In 2015, the increases and decreases for the individual property tax classes are as follows²⁰:

Class	Increase/-Decrease
1 Residential	2.00%
2 Utility	0.45% ²¹
4 Major Industry	2.00%
5 Light Industry	2.00%
6 Business	0.50%
8 Seasonal	2.00%
Average	1.38%

Table 13 – Property tax increases by class

City Policy F-9 Revenue and Property Tax sets a target of Class 1 Residential property taxes being 50% of the overall tax burden. In 2015, the property tax pie is divided as shown in the following chart:

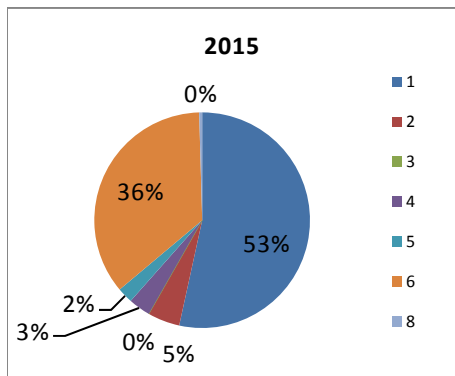


Figure 6 – Share of property tax by class

²⁰ These numbers are based on completed roll assessment values and are subject to change once authenticated assessment numbers for 2015 are known.

²¹ The Class 2 rate is restricted to a maximum of 2.77 times the Class 6 rate. Therefore, this percentage change may alter depending upon the actual variation in assessment values and tax rates.

Property tax growth (revenue from new construction) is expected to contribute a reduction of (\$14,782)(or -0.17%)²² in new tax revenue in 2015 and then continue to grow at about 3% a year for the remainder of the financial plan. An amount of \$0 has been excluded from the 2015 taxation revenue budget as a hedge against future fluctuations caused by ongoing and potential assessment appeals. At the time of writing this report the city had \$173,400²³ in its Tax Equalization reserve.

What does this mean for individual property owners? Well, for home owners the following table indicates the average tax increase²⁴ applicable to example assessment values²⁵:

House	A	B	C
Assessment			
2014	\$100,000	\$250,000	\$500,000
2015	\$100,332	\$250,831	\$501,662
Taxes			
2014	\$479	\$1,198	\$2,396
2015	\$489	\$1,222	\$2,444
Increase	\$10	\$24	\$48

Table 14 – Taxes on example houses

For business owners falling within Class 6, the results are as follows:

²² This is based on BCAA’s provisional number of \$4,263,212 (net) in new construction (NMC) for 2015. Class 1 (Residential) is showing an increase of \$5,103,400 while Class 6 (Business) is showing an increase of \$44,658. There were reductions in Class 2 and Class 4.

²³ This includes approx. \$70,000 in known tax refunds resulting from supplementary assessments.

²⁴ Relates to municipal taxes only and does not include school taxes, CSRD, MFA, BCAA, or utilities.

²⁵ These numbers are provisional only and subject to change once authenticated assessment numbers for 2015 are known

2015-2019 Financial Plan

Business	A	B	C
Assessment			
2014	\$100,000	\$250,000	\$500,000
2015	\$104,174	\$260,435	\$520,871
Taxes			
2014	\$1,921	\$4,803	\$9,606
2015	\$1,931	\$4,827	\$9,654
Increase	\$10	\$24	\$48

Table 15 – Taxes on example businesses

The property tax increases shown in the foregoing tables are based on average increases or decreases in assessment values.

The ratio of Class 6 (Business) tax rate to Class 1 (Residential) tax rate changes from 4.01 in 2014 to 3.81 in 2015.

Since 2009, Class 4 (Major Industry) taxation²⁶ will have been reduced from just over \$400,000 to \$293,599 in 2015.

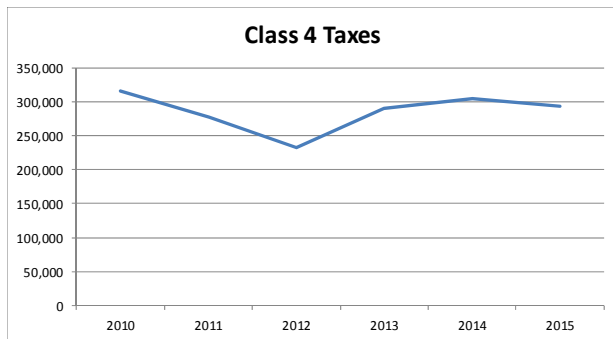


Figure 7 – Class 4 taxes

Overall, property tax increases have averaged approximately 2.49% a year over the last 3 years. Business (Class 6) has averaged a 1.83% annual increase while residential (Class 1) has averaged 2.67% as can be seen in the chart that follows:

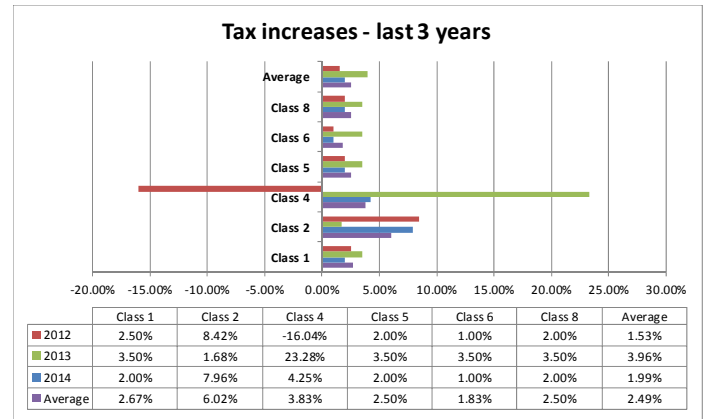


Figure 8 – Tax increases – last 3 years

Utility Rates

As mentioned previously in this report, utility rates are forecast to increase over the term of the financial plan. Utility rates (both residential and commercial) are proposed to increase as follows:

Rate Inc.	2015	2016	2017	2018	2019
Water	4.3%	3.9%	6.3%	11.8%	21.1%
Sewer	4.3%	4.1%	3.9%	1.9%	1.9%
Garbage	2.0%	2.0%	2.0%	2.0%	2.0%

Table 16 – Utility rate increases

Based on the foregoing percentage increases residential utility rates will be:

	2015	2016	2017	2018	2019
Water	\$385	\$400	\$425	\$475	\$575
Sewer	\$245	\$255	\$265	\$270	\$275
Garbage ²⁷	\$110	\$112	\$115	\$117	\$119

Table 17 – Residential utility rates

As well, sewer frontage tax will increase from \$1.40 to \$1.50 in 2015. The purpose of the sewer frontage tax is to raise funds for capital purposes. This tax is imposed equally on both

²⁷ In 2015, the residential recycling fee (\$20 in 2014) is abolished as this programme becomes the full responsibility of MMBC.

²⁶ Downie Timber is the only taxpayer in this class.

residential and non-residential property that fronts a sewer line to a maximum of 200 feet (minimum 50 feet).

Economic Outlook

At the time of writing this report the Canadian economy is showing signs of a broadening recovery while the USA is undergoing a robust recovery. There remain signs in Europe as well as other parts of the global economy where recovery is less certain.

Annual inflation in Canada averaged 2% in 2014 (1% in BC). Recent weakness in oil prices has seen a reduction in prices at the pumps which is positive for consumers and provides more disposable income that will help the local economy. However, the impact on the oil patch has been a reduction in investment and employment. This is likely to have a negative impact on the tourism sector in BC. The recent reduction in interest rates will also provide additional disposable income for the consumer and there seems to be no indication that higher interest rates are imminent.

In August 2014, the Hay Group reported that Canadians can expect their salaries to rise in 2015 by an average of 2.6% (the same as 2014) based on a survey of over 400 private and public sector employers. This is on top of an average increase of 2.9% in 2013. These rates are still higher than general inflation and provides taxpayers with more disposable income.

Economic uncertainty has impacted the city in recent years by way of the erratic nature of building development. Over the last 8 years new construction has been as shown in the following chart:

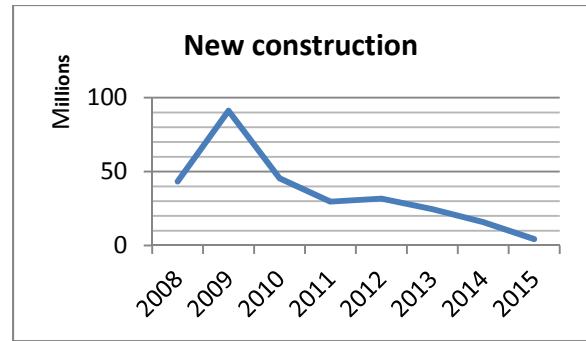


Figure 9 – New construction

As a result, it is difficult to predict with any degree of accuracy what the level of future activity might be and, therefore, the demand for future services along with the potential for future tax growth.

Risks to the Plan

There are several risks that could impact the financial plan as presented:

- The final results for 2014 will not be known until the spring of 2015. Several revenue streams have underperformed. However, draft results for 2014 indicate a better than expected outcome for both general and water operating due to reduced spending.
- Appeals against assessment values continue to be made and these are often successful resulting in lost revenues to the city. The city has lost about \$78,000 in taxation revenues in 2014 as the result of successful appeals which will impact the result for the year.
- The assumption that revenue growth from new construction will be 3% is probably over optimistic based on the results for 2014 and 2015.
- The current CUPE collective agreement expired December 31, 2013 and a

negotiated settlement has yet to be reached.

- The IAFF collective agreement for 2010-2011 has been settled, but firefighters have been without a contract since January 1, 2012.
- None of the recommendations from the Fire Department Review have been incorporated in the financial plan thus far. Some of them come with a cost and if Council wishes to pursue any or all of the recommendations appropriate provision for these costs will have to be made in the plan.
- The ongoing weakness in the Canadian dollar places upward pressure on costs beyond normal inflation for goods and services originating from the USA.

Conclusion

The City continues to experience a higher volume of assessment appeals spanning multiple years which creates uncertainty in projecting property tax revenues. Successful appeals can have significant impacts on the City's projected income and detrimentally affect anticipated surpluses.

The pressure to deal with an ever increasing burden of capital projects as our infrastructure is consumed places acute stress on our limited resources. This is particularly evident in the water function where significant rate increases are anticipated in later years in order to meet the costs of capital projects.

In order to ensure that tax and rate increases are maintained at reasonable levels it will be necessary to continue to critically review both capital projects and service levels.

2015-2019 Financial Plan

Consolidated Financial Plan

	2013			2014	2015	2016	2017	2018	2019
	Budget	Actual	Ave. Actual		Budget	Budget	Budget	Budget	Budget
			3 years						
Revenues									
Taxation (inc. PILTS, GILTS & 1% utility tax)	-12,520,626	-12,092,018	-11,696,409	-12,747,669	-12,921,704	-13,737,024	-15,082,791	-15,747,451	-16,451,771
Sale of services	-4,645,518	-4,923,368	-4,518,013	-5,120,335	-5,305,954	-5,462,116	-5,717,172	-6,056,160	-6,547,079
Other & own sources	-956,300	-885,522	-924,508	-1,006,800	-895,800	-936,800	-903,900	-903,900	-903,900
Provincial unconditional transfers	-550,000	-549,656	-547,651	-600,000	-600,000	-600,000	-600,000	-600,000	-600,000
Provincial conditional transfers	-1,064,000	-1,326,838	-1,160,414	-1,151,500	-1,121,500	-1,121,500	-1,121,500	-1,121,500	-1,121,500
Non- TCA funding	-2,399,150	-1,793,387	-1,875,576	-1,922,600	-2,147,400	-1,654,800	-1,386,200	-1,198,100	-1,064,099
Other contributions & donations	-184,782	-271,726	-211,689	-184,782	-184,782	-190,222	-206,408	-227,731	-227,731
Total Revenues	-22,320,376	-21,842,515	-20,934,260	-22,733,685	-23,177,139	-23,702,462	-25,017,970	-25,854,843	-26,916,080
Operating Expenses by type									
Employment costs	6,969,150	6,630,475	6,846,273	7,173,925	7,291,400	7,463,700	7,566,450	7,751,050	7,810,551
Travel and meeting expenses	41,850	31,591	29,521	42,500	39,450	40,100	42,350	43,100	42,100
Telephone	58,800	63,505	61,576	64,450	61,250	63,350	65,450	67,050	67,550
Advertising	68,650	49,207	55,024	74,150	76,050	72,750	80,450	80,650	74,450
Licences and insurance	235,740	224,300	218,337	243,890	267,575	268,175	271,150	273,050	273,875
Memberships & conferences	106,800	88,010	96,228	109,100	126,600	111,450	115,450	113,200	126,200
Contracted services	3,057,595	2,776,169	2,732,417	3,217,350	3,108,050	3,154,950	3,216,600	3,261,100	3,261,102
Office supplies	45,500	37,942	43,769	49,000	53,150	53,900	55,150	60,450	59,950
Utilities	821,000	755,310	790,873	874,250	935,800	958,800	980,100	991,100	996,100
Miscellaneous	1,817,220	2,122,882	1,876,876	1,851,070	1,860,820	1,876,820	1,886,120	1,869,120	1,899,122
Freight, courier & postage	29,000	35,498	35,406	29,800	42,200	43,400	44,100	44,600	45,100
Legal & professional	106,600	52,563	79,328	124,100	167,000	138,500	146,500	158,500	146,000
Maintenance of buildings & equipment	371,550	315,248	295,579	381,650	412,250	417,750	431,750	431,750	432,750
Materials & supplies	570,935	466,985	538,065	607,710	645,150	639,650	662,850	663,850	660,350
Equipment rental (internal & external)	416,500	690,541	568,798	730,350	813,950	822,700	826,000	828,500	830,000
Grants-in-aid	90,000	76,258	80,419	90,000	95,000	95,000	100,000	100,000	100,000
Vehicle maintenance & fuel	427,750	407,488	402,358	445,500	447,500	462,500	480,750	481,000	481,000
Amortization	1,725,000	1,681,840	1,837,132	1,725,000	1,725,000	1,725,000	1,725,000	1,725,000	1,725,000
Interest	1,066,343	1,027,879	1,013,332	1,031,697	1,029,098	1,045,588	1,209,078	1,375,117	1,375,117
Sub-total	18,015,983	17,533,691	17,601,312	18,865,492	19,197,293	19,454,083	19,905,298	20,318,187	20,406,317
Non-TCA expenditures	2,758,092	2,178,101	2,076,494	2,208,614	2,591,965	2,106,418	1,743,899	1,489,434	1,367,652
Total operating expenses by type	20,774,075	19,711,792	19,677,806	21,074,106	21,789,258	21,560,501	21,649,197	21,807,621	21,773,969
Operating Expenses by Department									
General Government	1,944,075	1,652,500	1,690,664	2,075,350	2,037,300	2,022,800	2,017,900	2,024,000	2,044,801
Fire Protection	1,618,100	1,474,226	1,406,395	1,443,525	1,503,250	1,520,250	1,581,800	1,617,050	1,547,753
Provincial Emergency Program	92,000	57,751	78,704	92,000	92,000	92,000	92,000	92,000	92,000
Planning and Development	819,100	543,555	618,779	597,100	584,200	713,200	612,950	573,200	584,200
Animal and Pest Control	128,250	107,431	114,790	127,050	147,550	133,050	134,050	134,550	135,300
Police and Court House services	1,873,595	1,797,900	1,685,943	1,948,850	2,086,150	2,117,750	2,110,250	2,121,250	2,111,850
Public Works	4,234,402	4,212,302	4,235,941	4,521,674	4,809,325	4,728,428	4,689,609	4,669,294	4,726,362
Transit	339,000	376,307	311,530	339,000	369,000	369,000	369,000	369,000	369,000
Environmental Health (Garbage collection and Recycling)	427,900	417,404	371,695	417,650	395,500	399,000	407,750	411,750	415,250
Public Health and Welfare (Cemetery)	166,200	170,672	138,080	154,950	151,150	143,900	142,400	138,300	127,850
Community Economic Development	1,564,600	2,000,354	1,638,052	1,679,650	1,580,500	1,584,750	1,588,300	1,590,050	1,591,050
Recreation and Culture	3,186,060	2,911,008	2,975,567	3,212,560	3,328,435	3,176,735	3,253,910	3,284,110	3,240,735
Amortization of capital assets	1,725,000	1,681,840	1,837,132	1,725,000	1,725,000	1,725,000	1,725,000	1,725,000	1,725,000
Water operating	945,100	599,954	713,121	940,350	1,080,200	989,700	907,750	901,000	903,501
Sewer operating	654,350	680,708	848,081	767,700	870,600	799,350	807,450	781,950	784,200
Debt interest payments	1,066,343	1,027,879	1,013,332	1,031,698	1,029,098	1,045,588	1,209,078	1,375,117	1,375,117
Total operating expenses by Department	20,774,075	19,711,791	19,677,806	21,074,107	21,789,258	21,560,501	21,649,197	21,807,621	21,773,969
Operating (Surplus)/Deficit	-1,546,301	-2,130,724	-1,256,454	-1,659,578	-1,387,881	-2,141,961	-3,368,773	-4,047,222	-5,142,111
Capital expenditures	5,862,663	2,452,585	2,965,387	2,698,221	4,151,247	3,693,532	14,801,309	6,843,849	7,795,167
Contributions from reserves	-1,818,500	-897,125	-757,757	-1,907,500	-2,854,740	-1,853,000	-1,631,500	-2,372,500	-2,361,000
Contributions from DCC's	-300,000	0	0	-350,000	-90,000	-540,000	-400,000	0	0
Contributions from Grants	-1,245,000	-128,734	-623,706	-195,000	-876,000	-85,000	-3,195,000	-1,543,000	-2,898,000
Debt proceeds	-2,015,000	-986,122	-1,172,011	0	0	-970,000	-8,500,000	-1,267,000	-1,236,000
Capital out of revenue	484,163	440,604	411,914	245,721	330,507	245,532	1,074,809	1,661,349	1,300,167
Debt principal	575,128	575,128	509,539	620,824	620,824	620,824	653,399	938,844	938,844
Transfer from equity in capital assets	-1,725,000	-1,681,840	-1,837,132	-1,725,000	-1,725,000	-1,725,000	-1,725,000	-1,725,000	-1,725,000
Transfers to reserve	1,600,000	2,229,791	2,120,171	2,611,000	2,140,000	3,270,000	3,529,000	3,087,000	3,666,000
(Surplus)/Deficit	-612,010	-567,041	-51,963	92,967	-21,550	269,396	163,434	-85,029	-962,101

Table 18 – Consolidated Financial Plan

2015-2019 Financial Plan

Consolidated Financial Plan Capital

TANGIBLE CAPITAL ASSETS EXPENDITURES

NON-TANGIBLE CAPITAL ASSETS EXPENDITURES

	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019
Expenditures:										
General Government	471,000	648,000	77,500	612,500	283,000	149,000	143,000	66,000	37,500	54,500
Fire	989,740	11,500	18,000	18,000	18,000	182,700	138,000	212,300	184,800	152,000
PEP	0	0	0	0	0	0	0	0	0	0
Planning	75,000	0	0	0	0	40,000	160,000	50,000	0	0
Animal Control	0	0	0	0	0	15,000	0	0	0	0
RCMP & Court House	32,000	10,000	0	0	0	125,900	131,900	91,900	59,900	23,000
Land	150,000	150,000	150,000	150,000	150,000	0	0	0	0	0
Public Works	400,507	782,032	1,494,809	1,651,349	1,300,167	1,150,165	980,018	865,199	807,034	831,351
Cemetery	0	0	0	0	0	31,200	21,700	18,900	12,500	0
CED	0	0	0	0	0	88,300	88,300	88,300	88,300	88,300
Recreation	332,000	217,000	7,235,000	10,000	80,000	354,200	164,000	174,800	159,400	74,000
Total	2,450,247	1,818,532	8,975,309	2,441,849	1,831,167	2,136,465	1,826,918	1,567,399	1,349,434	1,223,151
Sources of funding:										
Revenue	330,507	245,532	1,074,809	1,661,349	1,300,167	444,565	451,618	357,699	291,334	303,551
Building reserve	290,000	540,000	0	485,000	225,000	114,000	192,000	59,500	5,500	17,000
Fire reserve	113,740	11,500	18,000	18,000	18,000	187,700	138,000	212,300	184,800	152,000
Equipment reserve	256,000	124,500	117,500	127,500	58,000	745,600	691,400	597,500	533,200	562,300
Land reserve	150,000	150,000	150,000	150,000	150,000	0	0	0	0	0
Cemetery reserve	0	0	0	0	0	31,200	21,700	18,900	12,500	0
RCMP reserve	32,000	10,000	0	0	0	56,900	59,900	43,400	54,400	6,000
Recreation reserve	312,000	172,000	215,000	0	80,000	329,200	164,000	169,800	159,400	74,000
Grants	876,000	25,000	0	0	0	49,000	0	0	0	0
Gas tax	0	0	0	0	0	178,300	108,300	108,300	108,300	108,300
DCC's	90,000	540,000	400,000	0	0	0	0	0	0	0
Debt	0	0	7,000,000	0	0	0	0	0	0	0
	2,450,247	1,818,532	8,975,309	2,441,849	1,831,167	2,136,465	1,826,918	1,567,399	1,349,434	1,223,151
Expenditures:										
Water	991,000	945,000	5,401,000	1,212,000	1,705,000	259,250	162,250	61,000	50,000	52,250
Sewer	710,000	930,000	425,000	3,190,000	4,259,000	196,250	117,250	115,500	90,000	92,250
	1,701,000	1,875,000	5,826,000	4,402,000	5,964,000	455,500	279,500	176,500	140,000	144,500
Sources of funding:										
Water reserve	991,000	235,000	706,000	1,002,000	1,280,000	199,250	127,250	36,000	25,000	27,250
Grant	0	0	3,195,000	210,000	425,000	20,000	10,000	0	0	0
Gas tax	0	60,000	0	0	0	15,000	0	0	0	0
DCC's	0	0	0	0	0	25,000	25,000	25,000	25,000	25,000
Debt	0	650,000	1,500,000	0	0	0	0	0	0	0
	991,000	945,000	5,401,000	1,212,000	1,705,000	259,250	162,250	61,000	50,000	52,250
Sources of funding:										
Sewer reserve	710,000	610,000	425,000	590,000	550,000	171,250	92,250	90,500	65,000	67,250
Grant	0	0	0	1,333,000	2,473,000	0	0	0	0	0
DCC	0	0	0	0	0	25,000	25,000	25,000	25,000	25,000
Debt	0	320,000	0	1,267,000	1,236,000	0	0	0	0	0
	710,000	930,000	425,000	3,190,000	4,259,000	196,250	117,250	115,500	90,000	92,250
Total Capital Expenditure	4,151,247	3,693,532	14,801,309	6,843,849	7,795,167	2,591,965	2,106,418	1,743,899	1,489,434	1,367,651
Total Sources of Funding:										
Reserves	2,854,740	1,853,000	1,631,500	2,372,500	2,361,000	1,835,100	1,486,500	1,227,900	1,039,800	905,800
Grants and other	876,000	85,000	3,195,000	1,543,000	2,898,000	262,300	118,300	108,300	108,300	108,300
Debt	0	970,000	8,500,000	1,267,000	1,236,000	0	0	0	0	0
DCC's	90,000	540,000	400,000	0	0	50,000	50,000	50,000	50,000	50,000
Revenue	330,507	245,532	1,074,809	1,661,349	1,300,167	444,565	451,618	357,699	291,334	303,551
	4,151,247	3,693,532	14,801,309	6,843,849	7,795,167	2,591,965	2,106,418	1,743,899	1,489,434	1,367,651
Total Long Term Debt	16,176,060	16,214,228	23,709,120	23,643,836	23,460,064					
Total Capital Reserves	3,645,922	3,798,230	4,715,732	4,684,961	5,420,889					
DCC Fund	1,755,093	1,583,918	1,549,173	1,918,740	2,292,360					

Table 19 – Consolidated Capital Plan

2015-2019 Financial Plan

General Operating Financial Plan

	2013			2014	2015	2016	2017	2018	2019
	Budget	Ave. Actual 3		Budget	Budget	Budget	Budget	Budget	Budget
		Actual	years						
Revenues									
Taxation (inc. PILTS, GLTS & 1% utility tax)	-12,399,626	-11,969,287	-11,576,368	-12,505,669	-12,662,418	-13,460,452	-14,788,934	-15,436,308	-16,123,342
Sale of services	-2,120,442	-2,423,664	-2,204,271	-2,400,283	-2,473,244	-2,504,832	-2,531,506	-2,546,223	-2,560,081
Other & own sources	-956,300	-885,522	-924,508	-1,006,800	-895,800	-936,800	-903,900	-903,900	-903,900
Provincial unconditional transfers	-550,000	-549,656	-547,651	-600,000	-600,000	-600,000	-600,000	-600,000	-600,000
Provincial conditional transfers	-1,064,000	-1,326,838	-1,160,414	-1,151,500	-1,121,500	-1,121,500	-1,121,500	-1,121,500	-1,121,500
Non- TCA funding	-2,179,150	-1,640,630	-1,533,977	-1,667,600	-1,691,900	-1,375,300	-1,209,700	-1,058,100	-919,599
Other contributions & donations	-60,000	-146,944	-81,123	-60,000	-60,000	-60,000	-60,000	-60,000	-60,000
Total Revenues	-19,329,518	-18,942,541	-18,028,312	-19,391,851	-19,504,862	-20,058,884	-21,215,540	-21,726,031	-22,288,422
Operating Expenses by type									
Employment costs	6,456,900	6,205,499	6,370,189	6,624,425	6,747,650	6,909,200	6,998,950	7,179,300	7,238,801
Travel and meeting expenses	27,850	28,282	26,969	28,500	32,950	33,600	35,350	36,100	35,100
Telephone	53,800	58,504	57,219	59,450	55,650	57,750	59,850	61,450	61,950
Advertising	66,350	49,057	54,974	71,850	73,750	70,450	78,150	78,350	72,150
Licences and insurance	201,990	186,095	185,218	209,390	236,325	236,925	239,650	241,550	242,125
Memberships & conferences	106,800	88,010	96,228	109,100	126,600	111,450	115,450	113,200	126,200
Contracted services	2,871,295	2,687,126	2,635,497	3,026,550	2,920,250	2,967,150	3,024,300	3,068,800	3,068,802
Office supplies	45,500	37,942	43,769	49,000	53,150	53,900	55,150	60,450	59,950
Utilities	684,950	634,809	661,766	735,200	794,700	815,700	833,950	844,950	849,950
Miscellaneous	1,582,920	1,888,743	1,640,168	1,616,270	1,625,520	1,641,520	1,650,320	1,633,320	1,663,321
Freight, courier & postage	24,400	20,398	19,442	25,200	28,300	29,500	30,200	30,700	31,200
Legal & professional	106,600	52,563	79,328	124,100	167,000	138,500	146,500	158,500	146,000
Maintenance of buildings & equipment	371,550	315,248	295,579	381,650	412,250	417,750	431,750	431,750	432,750
Materials & supplies	384,635	341,121	369,330	397,910	420,150	413,150	429,100	430,100	426,600
Equipment rental (internal & external)	351,900	631,360	518,994	661,650	727,150	735,900	739,100	741,600	743,100
Grants-in-aid	90,000	76,258	80,419	90,000	95,000	95,000	100,000	100,000	100,000
Vehicle maintenance & fuel	427,750	395,052	398,213	445,500	431,500	446,500	464,750	465,000	465,000
Amortization	1,200,000	1,214,914	1,342,147	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Interest	591,646	563,182	557,336	567,001	564,401	564,401	685,901	804,901	804,901
Sub-total	15,646,836	15,474,163	15,432,786	16,422,746	16,712,296	16,938,346	17,318,421	17,680,021	17,767,900
Non-TCA expenditures	2,538,092	2,025,344	1,732,838	1,953,614	2,136,465	1,826,918	1,567,399	1,349,434	1,223,152
Total operating expenses by type	18,184,928	17,499,507	17,165,623	18,376,360	18,848,761	18,765,265	18,885,821	19,029,455	18,991,052
Operating Expenses by Department									
General Government	1,944,075	1,652,500	1,690,664	2,075,350	2,037,300	2,022,800	2,017,900	2,024,000	2,044,801
Fire Protection	1,618,100	1,474,226	1,406,395	1,443,525	1,503,250	1,520,250	1,581,800	1,617,050	1,547,753
Provincial Emergency Program	92,000	57,751	78,704	92,000	92,000	92,000	92,000	92,000	92,000
Planning and Development	819,100	543,555	618,779	597,100	584,200	713,200	612,950	573,200	584,200
Animal and Pest Control	128,250	107,431	114,790	127,050	147,550	133,050	134,050	134,550	135,300
Police and Court House services	1,873,595	1,797,900	1,685,943	1,948,850	2,086,150	2,117,750	2,110,250	2,121,250	2,111,850
Public Works	4,234,402	4,212,302	4,235,941	4,521,674	4,809,325	4,728,428	4,689,609	4,669,294	4,726,362
Transit	339,000	376,307	311,530	339,000	369,000	369,000	369,000	369,000	369,000
Environmental Health (Garbage collection and Recycling)	427,900	417,404	371,695	417,650	395,500	399,000	407,750	411,750	415,250
Public Health and Welfare (Cemetery)	166,200	170,672	138,080	154,950	151,150	143,900	142,400	138,300	127,850
Community Economic Development	1,564,600	2,000,354	1,638,052	1,679,650	1,580,500	1,584,750	1,588,300	1,590,050	1,591,050
Recreation and Culture	3,186,060	2,911,008	2,975,567	3,212,560	3,328,435	3,176,735	3,253,910	3,284,110	3,240,735
Amortization of capital assets	1,200,000	1,214,914	1,342,147	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Debt interest payments	591,646	563,182	557,336	567,001	564,401	564,401	685,901	804,901	804,901
Total operating expenses by Department	18,184,928	17,499,506	17,165,623	18,376,360	18,848,761	18,765,265	18,885,821	19,029,455	18,991,052
Operating (Surplus)/Deficit	-1,144,590	-1,443,034	-862,689	-1,015,491	-656,101	-1,293,620	-2,329,720	-2,696,575	-3,297,370
Capital expenditures	4,361,663	1,788,562	2,111,717	1,211,721	2,450,247	1,818,532	8,975,309	2,441,849	1,831,167
Contributions from reserves	-617,500	-233,102	-487,313	-790,000	-1,153,740	-1,008,000	-500,500	-780,500	-531,000
Contributions from DCC's	0	0	0	-50,000	-90,000	-540,000	-400,000	0	0
Contributions from Grants	-1,245,000	-128,734	-303,655	-126,000	-876,000	-25,000	0	0	0
Debt proceeds	-2,015,000	-986,122	-908,835	0	0	0	-7,000,000	0	0
Capital out of revenue	484,163	440,604	411,914	245,721	330,507	245,532	1,074,809	1,661,349	1,300,167
Debt principal	311,797	311,797	273,762	357,493	357,493	357,493	357,493	592,566	592,566
Transfer from equity in capital assets	-1,200,000	-1,214,914	-1,342,147	-1,200,000	-1,200,000	-1,200,000	-1,200,000	-1,200,000	-1,200,000
Transfers to reserve	1,050,000	1,454,791	1,498,505	1,561,000	1,290,000	1,920,000	2,179,000	1,637,000	1,566,000
(Surplus)/Deficit	-498,630	-450,756	-20,656	-51,277	121,900	29,406	81,583	-5,660	-1,088,638

Table 20 – General operating financial plan

2015-2019 Financial Plan

Water Operating	2013		Ave actual last 3 years	2014	2015	2016	2017	2018	2019
	Budget	Actual		Budget	Budget	Budget	Budget	Budget	Budget
Revenues									
Taxation and grants									
Sale of services	-1,590,012	-1,541,563	-1,478,522	-1,745,500	-1,818,671	-1,898,318	-2,071,026	-2,375,556	-2,832,873
Other & own sources			0						
Provincial unconditional transfers			0						
Provincial conditional transfers			0						
DCC funding			-2,060						
Non- TCA funding	-165,000	-75,678	-91,842	-100,500	-259,250	-162,250	-61,000	-50,000	-52,250
Other contributions & donations	0	0	0	0	0	0	0	0	0
Total Revenues	-1,755,012	-1,617,241	-1,572,424	-1,846,000	-2,077,921	-2,060,568	-2,132,026	-2,425,556	-2,885,123
Operating Expenses by type									
Employment costs	307,000	207,730	245,269	336,500	306,000	312,000	321,250	325,500	325,500
Travel and meeting expenses	8,500	2,754	2,171	8,500	3,500	3,500	4,000	4,000	4,000
Telephone	3,000	3,074	2,951	3,000	3,600	3,600	3,600	3,600	3,600
Advertising	2,000	150	50	2,000	2,000	2,000	2,000	2,000	2,000
Licences and insurance	23,750	27,787	23,972	24,000	19,250	19,250	19,500	19,500	19,750
Memberships & conferences	0	0	0	0	0	0	0	0	0
Contracted services	131,500	39,726	64,782	135,000	131,000	131,000	133,500	133,500	133,500
Office supplies	0	0	0	0	0	0	0	0	0
Utilities	58,550	50,294	56,103	60,050	60,600	61,100	62,650	62,650	62,650
Miscellaneous	117,500	117,370	119,440	117,500	117,500	117,500	117,500	117,500	117,501
Freight, courier & postage	2,500	3,189	4,008	2,500	2,500	2,500	2,500	2,500	2,500
Legal & professional	0	0	0	0	0	0	0	0	0
Maintenance of buildings & equipment	0	0	0	0	0	0	0	0	0
Materials & supplies	100,300	52,655	90,462	122,300	136,500	136,500	141,750	141,750	141,750
Equipment rental (internal & external)	25,500	11,860	9,509	28,500	28,500	28,500	28,500	28,500	28,500
Grants-in-aid	0	0	0	0	0	0	0	0	0
Vehicle maintenance & fuel	0	7,687	2,562	0	10,000	10,000	10,000	10,000	10,000
Non-TCA expenditures	165,000	75,678	91,842	100,500	259,250	162,250	61,000	50,000	52,250
Amortization	400,000	270,484	295,536	400,000	400,000	400,000	400,000	400,000	400,000
Interest	296,048	296,048	294,172	296,048	296,048	307,098	343,648	369,148	369,148
Total operating expenses	1,641,148	1,166,486	1,302,829	1,636,398	1,776,248	1,696,798	1,651,398	1,670,148	1,672,649
Operating (surplus)/deficit	-113,864	-450,755	-269,595	-209,603	-301,673	-363,771	-480,628	-755,408	-1,212,474
Capital expenditures	582,000	664,023	660,190	659,000	991,000	945,000	5,401,000	1,212,000	1,705,000
Contributions from reserves	-582,000	-664,023	-266,491	-590,000	-991,000	-235,000	-706,000	-1,002,000	-1,280,000
Contributions from DCC's	0	0	0	0	0	0	0	0	0
Contributions from Grants	0	0	-193,699	-69,000	0	-60,000	-3,195,000	-210,000	-425,000
Debt proceeds	0	0	-200,000	0	0	-650,000	-1,500,000	0	0
Capital out of revenue	0	0	0	0	0	0	0	0	0
Debt principal	152,085	152,085	147,283	152,085	152,085	152,085	173,914	224,286	224,286
Transfer from equity in capital assets	-400,000	-270,484	-295,536	-400,000	-400,000	-400,000	-400,000	-400,000	-400,000
Transfers to reserve	350,000	550,000	466,667	320,000	550,000	800,000	800,000	900,000	1,350,000
(Surplus)/Deficit	-11,779	-19,154	48,819	-137,518	412	188,315	93,285	-31,122	-38,188

Table 21 – Water operating plan

2015-2019 Financial Plan

Sewer Operating	2013		Ave. actual last 3 years	2014	2015	2016	2017	2018	2019
	Budget	Actual		Budget	Budget	Budget	Budget	Budget	Budget
Revenues									
Taxation and grants	-121,000	-122,731	-120,041	-242,000	-259,286	-276,571	-293,857	-311,143	-328,429
Sale of services	-935,064	-958,141	-835,219	-974,552	-1,014,039	-1,058,966	-1,114,639	-1,134,382	-1,154,125
Other & own sources			0						
Provincial unconditional transfers			0						
Provincial conditional transfers			0						
DCC funding									
Non- TCA funding	-55,000	-77,079	-249,757	-154,500	-196,250	-117,250	-115,500	-90,000	-92,250
Other contributions & donations	-124,782	-124,782	-124,782	-124,782	-124,782	-130,222	-146,408	-167,731	-167,731
Total Revenues	-1,235,846	-1,282,733	-1,329,800	-1,495,833	-1,594,356	-1,583,009	-1,670,404	-1,703,256	-1,742,535
Operating Expenses by type									
Employment costs	205,250	217,246	230,815	213,000	237,750	242,500	246,250	246,250	246,250
Travel and meeting expenses	5,500	555	381	5,500	3,000	3,000	3,000	3,000	3,000
Telephone	2,000	1,927	1,406	2,000	2,000	2,000	2,000	2,000	2,000
Advertising	300	0	0	300	300	300	300	300	300
Licences and insurance	10,000	10,418	9,147	10,500	12,000	12,000	12,000	12,000	12,000
Memberships & conferences	0	0	0	0	0	0	0	0	0
Contracted services	54,800	49,317	32,138	55,800	56,800	56,800	58,800	58,800	58,800
Office supplies	0	0	0	0	0	0	0	0	0
Utilities	77,500	70,207	73,004	79,000	80,500	82,000	83,500	83,500	83,500
Miscellaneous	116,800	116,769	117,268	117,300	117,800	117,800	118,300	118,300	118,300
Freight, courier & postage	2,100	11,911	11,956	2,100	11,400	11,400	11,400	11,400	11,400
Legal & professional	0	0	0	0	0	0	0	0	0
Maintenance of buildings & equipment	0	0	0	0	0	0	0	0	0
Materials & supplies	86,000	73,209	78,274	87,500	88,500	90,000	92,000	92,000	92,000
Equipment rental (internal & external)	39,100	47,321	40,295	40,200	58,300	58,300	58,400	58,400	58,400
Grants-in-aid	0	0	0	0	0	0	0	0	0
Vehicle maintenance & fuel	0	4,749	1,583	0	6,000	6,000	6,000	6,000	6,000
Non-TCA expenditures	55,000	77,079	251,815	154,500	196,250	117,250	115,500	90,000	92,250
Amortization	125,000	196,442	199,449	125,000	125,000	125,000	125,000	125,000	125,000
Interest	168,649	168,649	161,823	168,649	168,649	174,089	179,529	201,068	201,068
Total operating expenses by type	947,999	1,045,799	1,209,353	1,061,349	1,164,249	1,098,439	1,111,979	1,108,018	1,110,268
Operating (surplus)/deficit	-287,847	-236,934	-120,446	-434,485	-430,107	-484,570	-558,425	-595,238	-632,267
Capital expenditures	919,000	0	193,480	827,500	710,000	930,000	425,000	3,190,000	4,259,000
Contributions from reserves	-619,000	0	-3,952	-527,500	-710,000	-610,000	-425,000	-590,000	-550,000
Contributions from DCC's	-300,000	0	0	-300,000	0	0	0	0	0
Contributions from Grants	0	0	-126,352	0	0	0	0	-1,333,000	-2,473,000
Debt proceeds	0	0	-63,176	0	0	-320,000	0	-1,267,000	-1,236,000
Capital out of revenue	0	0	0	0	0	0	0	0	0
Debt principal	111,246	111,246	88,494	111,246	111,246	111,246	121,992	121,992	121,992
Transfer from equity in capital assets	-125,000	-196,442	-199,449	-125,000	-125,000	-125,000	-125,000	-125,000	-125,000
Transfers to reserve	200,000	225,000	155,000	730,000	300,000	550,000	550,000	550,000	750,000
(Surplus)/Deficit	-101,601	-97,130	-76,401	281,761	-143,862	51,675	-11,434	-48,247	114,725

Table 22 – Sewer operating plan

2015-2019 Financial Plan

General Operating Contracted Services	2013		Ave. Actual	2014	2015	2016	2017	2018	2019
	Budget	Actual	Last 3 years	Budget	Budget	Budget	Budget	Budget	Budget
Blue #'s are offset by equivalent revenues									
Mayor and Council	19,700	15,771	17,284	20,000	26,000	26,000	26,000	26,000	26,000
City property	0	321	189	500	500	500	500	500	500
City Hall maintenance	3,250	4,098	3,777	4,750	5,250	5,250	5,750	5,750	5,750
Administration/Finance	3,000	2,752	2,802	3,000	3,000	3,000	3,500	3,500	3,500
Elections & Referendums	0	0	5,209	20,000	0	1,000	20,000	25,000	0
Labour management	11,650	3,037	10,125	11,650	2,500	2,500	2,500	2,500	2,500
Fire Department Administration	0	25	0	0	0	0	0	0	0
Fire Fighting force	25,000	27,074	21,511	25,000	30,000	30,000	30,000	32,000	32,000
Fire station	0	3,229	1,436	0	0	0	0	0	1
PEP	3,600	16,864	14,111	3,600	3,600	3,600	3,600	3,600	3,600
Emergency Programme Coordinator	56,000	11,774	25,583	56,000	56,000	56,000	56,000	56,000	56,000
ESS Coordinator	9,000	16,697	15,380	9,000	9,000	9,000	9,000	9,000	9,000
Planning	50,000	24,860	46,116	50,000	5,000	5,000	5,000	5,000	5,000
Planning - funded	20,000	0	0	20,000	0	0	0	0	0
Animal & Pest control	99,250	95,642	96,000	100,000	110,000	110,000	110,000	110,000	110,000
Police station	19,000	19,474	20,424	19,000	32,000	32,000	32,000	32,000	32,000
RCMP	1,200,000	1,169,792	1,073,065	1,250,000	1,260,000	1,275,000	1,300,000	1,325,000	1,350,000
RCMP Overtime	60,000	42,473	42,160	60,000	65,000	65,000	65,000	70,000	70,000
RCMP Prisoner costs	60,000	46,593	48,104	60,000	80,000	80,000	80,000	85,000	85,000
Victim Services	44,695	54,485	53,033	55,000	55,000	56,000	56,500	57,000	57,000
Court House	27,800	35,937	33,447	42,800	42,800	43,800	43,800	44,800	44,800
Engineering - consulting fees	0	1,085	1,528	0	0	0	0	0	0
Public Works administration	0	300	688	0	0	0	0	0	0
Engineering services	2,400	18,565	12,240	7,000	7,000	7,000	7,500	7,500	7,500
Equipment maintenance	9,750	12,475	12,835	9,750	12,750	12,750	12,750	12,750	12,750
Municipal yards & buildings	15,000	31,974	28,748	27,000	27,000	27,000	27,500	27,500	27,500
Street maintenance	85,000	66,631	62,546	85,000	86,000	86,000	87,000	87,000	87,000
Sidewalk maintenance	5,000	1,124	2,255	5,000	5,000	5,000	5,000	5,000	5,000
Drainage Ditch maintenance	0	31	46,384	0	0	0	0	0	0
Storm Sewer maintenance	4,000	948	1,339	4,000	4,000	4,000	4,000	4,000	4,000
Snow removal	345,900	288,021	358,048	378,400	335,000	364,400	365,000	365,000	365,000
Custom work	1,050	7,075	5,068	1,050	1,050	1,050	1,100	1,100	1,100
Street lighting	15,000	15,193	12,791	15,000	16,000	16,000	16,000	16,000	16,000
Traffic services	3,500	1,260	1,040	3,500	3,500	3,500	3,500	3,500	3,500
Railway Crossing maintenance	15,000	12,148	13,186	12,000	12,000	12,000	12,000	12,000	12,001
Bridge maintenance	1,000	1,106	935	1,000	15,000	15,000	15,000	15,000	15,000
Gravel pit	0	0	312	0	0	0	0	0	0
Transit	336,500	367,208	307,189	336,500	366,500	366,500	366,500	366,500	366,500
Garbage collection	2,500	1,432	1,695	2,500	2,750	2,750	3,000	3,000	3,000
Recycling	110,000	110,025	73,440	110,000	0	0	0	0	0
Garbage bins	25,000	6,270	9,166	15,000	15,000	15,000	15,000	15,000	15,000
Cemetery	1,000	315	474	1,000	1,000	1,000	1,000	1,000	1,000
Tourism & Public Relations	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Ski Hill	0	0	1,760	0	0	0	0	0	0
Economic Development	25,000	26,655	24,638	32,000	32,000	32,000	32,000	32,000	32,000
Recreation administration	1,500	900	882	2,000	2,000	1,500	1,500	1,500	1,500
Community centre	2,000	7,721	5,579	11,000	11,000	11,000	11,000	11,000	11,000
Community Centre - snow removal	6,000	1,719	3,128	6,000	15,000	15,000	15,000	15,000	15,000
Aquatic centre		2,351	2,922	1,800	1,800	1,800	1,800	1,800	1,800
Arena	37,500	31,154	24,325	39,500	57,000	57,000	57,000	57,000	57,000
Williamson's Lake	2,750	1,185	629	2,750	2,750	2,750	3,000	3,000	3,000
Boulevard maintenance	8,000	1,636	4,412	4,000	4,000	4,000	4,000	4,000	4,000
Revit maintenance	14,000	6,447	6,428	11,000	11,000	11,500	12,500	13,500	13,500
Parks - general	30,000	21,456	17,984	35,500	29,000	29,000	35,000	35,000	35,000
Columbia View Park	500	0	0	2,500	1,000	500	500	500	500
Museum	4,000	6,818	6,746	4,000	6,000	6,000	6,000	6,000	6,000
Trails & Walkways	5,500	0	6,587	5,500	7,500	7,500	9,000	9,000	9,000
SILGA Convention	0	0	2,808	0	0	0	0	0	0
TOTAL	2,871,295	2,687,126	2,635,488	3,026,550	2,920,250	2,967,150	3,024,300	3,068,800	3,068,802

Table 23 – General operating contracted services

2015-2019 Financial Plan

General Operating - Miscellaneous Expenses

Blue #'s are offset by equivalent revenues

	2013		Ave. Actual	2014	2015	2016	2017	2018	2019
	Budget	Actual	Last 3 years	Budget	Budget	Budget	Budget	Budget	Budget
Administration Charges	60,400	60,400	60,400	60,400	61,500	61,500	61,500	61,500	61,500
Bad Debt expense	100	0	24	100	100	100	100	100	100
Cash over short	10	281	191	10	10	10	10	10	10
Software support	107,000	72,956	66,406	91,000	97,000	119,500	114,500	120,500	126,500
Programming services	3,000	601	1,501	3,500	3,500	3,500	3,500	3,500	3,500
Computer leases	18,000	0	0	15,000	18,000	18,000	18,000	18,000	21,000
Taxes city property	0	6,297	2,099	0	0	0	0	0	0
Columbia Basin Trust	10,000	5,775	6,855	10,000	10,000	10,000	10,000	10,000	10,000
Contingency	20,000	0	2,775	20,000	20,000	20,000	20,000	20,000	20,000
Received from SD19 for election costs	0	0	(3,917)	(17,950)	0	(5,000)	0	(23,000)	0
Rental of buildings	0	0	0	1,800	0	0	2,000	2,000	0
Uniform Maintenance	25,000	18,418	11,789	25,000	28,000	28,000	28,000	28,000	28,000
Training Supplies	20,000	13,087	11,204	18,000	20,000	18,000	21,000	21,000	21,000
Recovery from PEP	0	(1,555)	2,355	0	0	0	0	0	0
Planning - Sign & Facade Design	10,000	1,980	3,878	0	0	0	0	0	0
Advisory Planning Commission	2,000	0	38	2,000	0	0	0	0	0
Enhancement Planning - Public Art	10,000	0	5,399	10,000	10,000	10,000	8,000	8,000	8,000
Heritage Commission	2,000	230	589	2,000	0	0	0	0	0
Auxiliary police	4,000	4,000	2,667	4,000	4,000	4,000	4,000	4,000	4,000
Crimestoppers	1,000	1,000	667	1,000	1,000	1,000	1,000	1,000	1,000
Surveys & Easements	0	0	281	0	0	0	0	0	0
Tipping Fees	80,000	79,969	82,224	80,000	85,000	85,000	90,000	90,000	90,000
Air Monitoring Equipment	5,000	4,303	2,821	5,000	5,000	5,000	5,000	5,000	5,000
Street Entertainment	45,000	45,000	44,167	45,000	50,000	50,000	50,000	50,000	50,000
Tourism Marketing	45,000	43,936	42,229	45,000	45,000	45,000	45,000	45,000	45,000
Tourism Development Coordinator	25,000	25,000	26,667	25,000	0	0	0	0	0
Promotion Programs	2,000	0	0	2,000	2,000	2,000	2,000	2,000	2,000
Social Strategy Co-ordinator	53,000	53,001	48,207	53,000	53,000	53,000	53,000	53,000	53,000
Leases	8,600	6,934	8,155	9,000	9,000	9,500	9,500	9,500	9,500
EDC Special Programs	30,000	30,000	45,934	30,000	30,000	30,000	30,000	30,000	30,000
EDC Tourism Infrastructure - Funded	500,000	789,075	538,160	550,000	550,000	550,000	550,000	550,000	550,000
EDC Tourism Marketing - Funded	232,600	388,674	376,356	300,000	300,000	300,000	300,000	300,000	300,000
EDC Tourism Marketing - Funded (Transit buses)	67,400	0	12,725	0	0	0	0	0	0
EDC Job opportunities program - Funded	0	1,645	593	0	0	0	0	0	0
EDC Airport Development Study - Funded	0	225	75	0	0	0	0	0	0
EDC Other - Funded	0	88,800	92,647	50,000	50,000	50,000	50,000	50,000	50,000
EDC Resort Shuttle - Funded	110,000	84,879	28,293	110,000	110,000	110,000	110,000	110,000	110,000
Recreation Commission	500	34	11	500	500	500	500	500	500
Summer Programs	10,000	3,042	3,887	10,000	10,000	10,000	10,000	10,000	10,000
Fall Programs	0	0	3,365	0	0	0	0	0	0
Spring Programs	0	0	609	0	0	0	0	0	0
Winter Programs	0	0	23,585	0	0	0	0	0	0
Leadership & Comm. Dev.	1,000	26	9	2,000	2,000	2,000	2,000	2,000	2,000
Special Events	7,000	4,647	5,255	7,000	7,000	7,000	7,000	7,000	7,000
SOCAN	0	0	0	5,500	1,500	1,500	1,500	1,500	1,500
Banner Fund	2,000	2,228	1,395	2,000	3,000	3,000	3,000	3,000	3,000
SILGA Convention	0	0	6,588	0	0	0	0	0	0
Special Presentations	10,000	10,277	9,305	10,000	10,000	10,000	10,000	10,000	10,000
HST - no rebate	26,900	14,168	42,099	0	0	0	0	0	1
Carbon offset purchase	29,410	29,410	19,607	29,410	29,410	29,410	30,210	30,210	30,210
TOTAL	1,582,920	1,888,743	1,640,168	1,616,270	1,625,520	1,641,520	1,650,320	1,633,320	1,663,321

Table 24 – General operating miscellaneous expenses