



2019–2023 Financial Plan

January 22, 2019

A photograph of three fishing boats docked at a pier during sunset. The sky is filled with large, orange and yellow clouds, and the water reflects the warm light. In the background, there is a dark, forested hill. The boats are white with blue accents and have various fishing equipment on board.

2019 – 2023
Capital Projects
Funding & Acquisitions



Funding Sources

| | |
|--------------|------------------|
| Reserves | \$ 36,722 |
| Grants | 22,128 |
| Surplus | <u>105,793</u> |
| Total | \$164,643 |

General Government Projects

2019 New Projects

| | |
|-------------------------------|-----------|
| Official Community Plan | \$ 60,000 |
| Carrot Park Signs | 35,000 |
| Trail Bridge | 15,000 |
| PW Yard Fuel Compound | 7,500 |
| AMP software/Paperless agenda | 21,333 |
| Speed Readers | 12,000 |

2018 Projects Carried Forward

| | |
|---------------------------|-------------------|
| ESS Supplies | 10,128 |
| Downtown Xmas decorations | <u>3,682</u> |
| Total Projects | \$ 164,643 |





Approved Funding

| | |
|----------------|----------------------------|
| Debt Borrowing | \$ 6,000,000 |
| Grant Funding | 6,000,000 |
| Other | <u>680,060</u> |
| Total Project | <u><u>\$12,680,060</u></u> |



Debt principal & interest payments over 30 years

\$324,716

Annual Operational increase approx. \$105,000



Other Recreation projects

2019 new projects

| | |
|-----------------------------|-------------|
| Rec. revitalization (arena) | \$3,200,000 |
| Arena Chiller | 250,000 |
| Health & Safety issues | 80,000 |

2018 projects carried forward

| | |
|---------------------|--------------------|
| Emergency generator | <u>84,000</u> |
| Total projects | <u>\$3,614,000</u> |

Funding Sources

| | |
|-----------|--------------------|
| Grants | \$3,200,000 |
| Surplus | 330,000 |
| Borrowing | <u>84,000</u> |
| | <u>\$3,614,000</u> |





Fire



Services



2019 Capital Projects
SCBA Packs &
Air compressor
\$215,000

Funding Source
Debt Funding
\$215,000



Annual Principal & Interest payments over 10 years
\$24,637

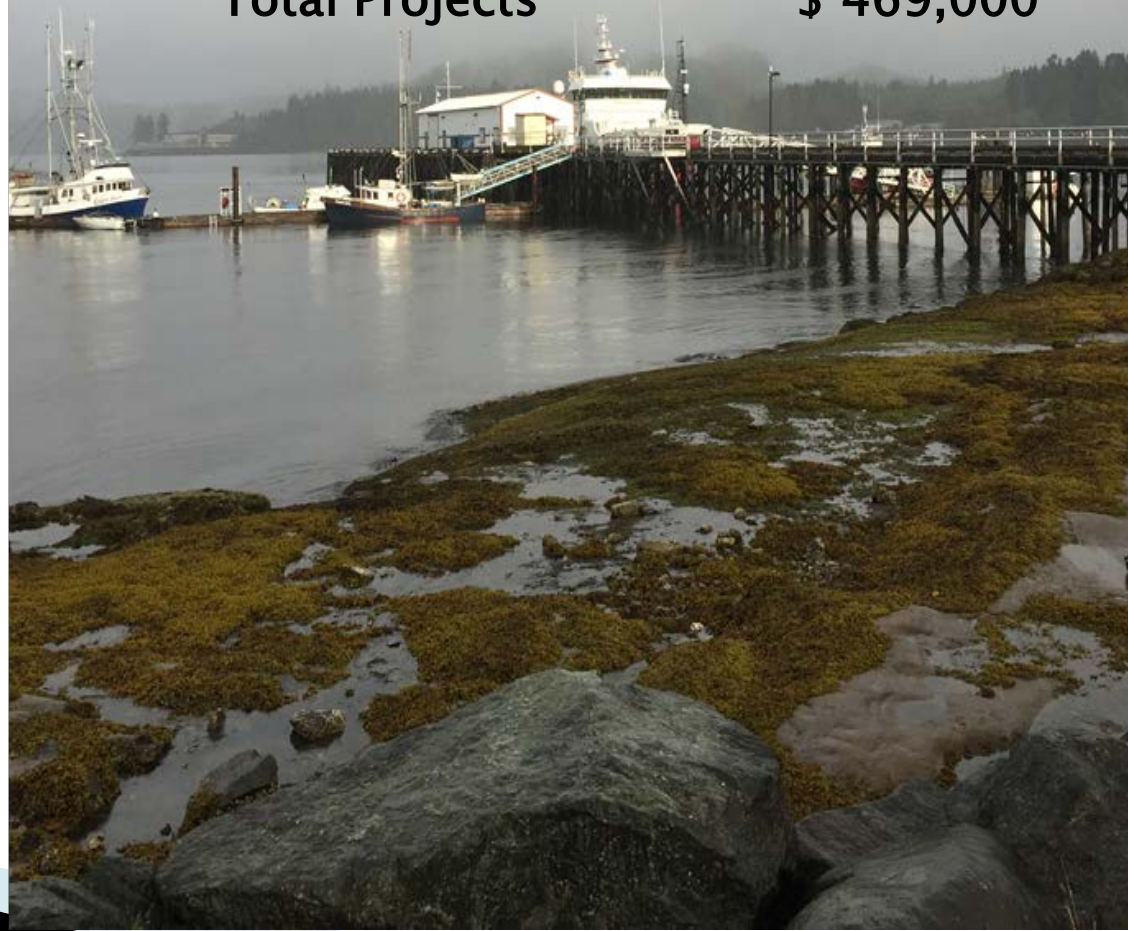


Funding Sources

| | |
|----------------|----------------|
| Community | |
| Forest Reserve | \$ 60,000 |
| Grants | 175,000 |
| Surplus | <u>234,000</u> |
| Total | \$469,000 |

Harbour Projects

| | |
|-------------------|---------------|
| Seagate Pier | \$ 350,000 |
| T-Floats & ramp | 60,000 |
| Fisherman's Wharf | 20,500 |
| Seine Dock | 9,500 |
| Bear Cove | <u>29,000</u> |
| Total Projects | \$ 469,000 |



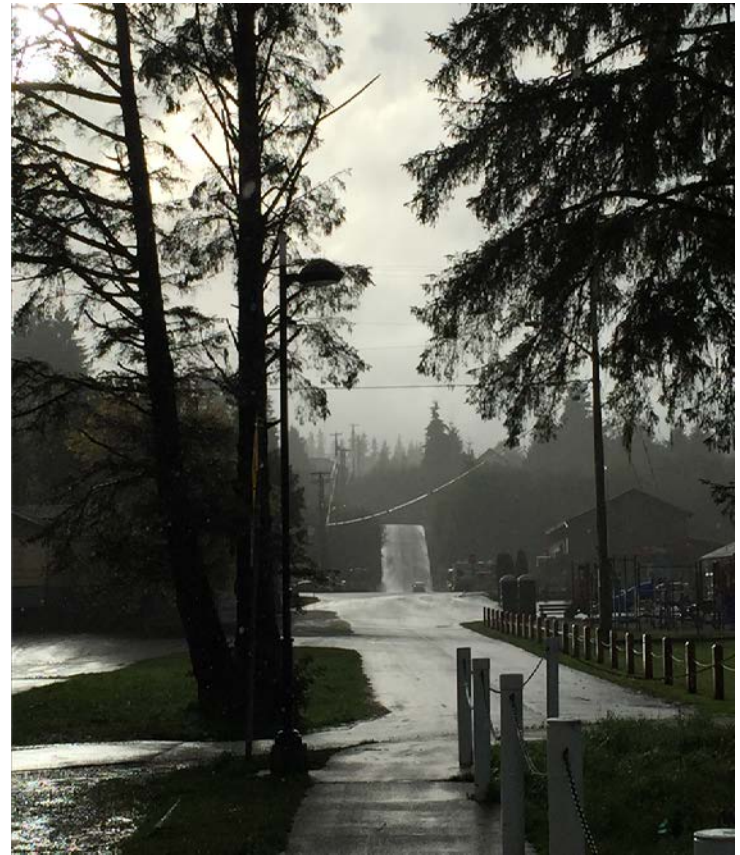


Transportation Projects

| | |
|------------------|----------------|
| Roads | \$ 172,500 |
| Sidewalks | 40,000 |
| Seawalk Bollards | 35,000 |
| Equipment | <u>117,000</u> |
| Total Projects | \$ 364,500 |

Funding Sources

| | |
|-----------------|----------------|
| Community | |
| Forest Reserve | \$ 35,000 |
| Gas Tax Reserve | 180,000 |
| Surplus | <u>149,500</u> |
| Total | \$ 364,500 |





Water Utility Funding Sources

| | |
|-----------------------|----------------|
| Water Surplus | \$ 167,000 |
| Current Year revenues | 23,833 |
| 2018 Carry forwards | <u>267,698</u> |

Total funding \$ 458,531

2019 new projects

| | |
|---------------------------|------------------|
| Vehicle | \$ 40,000 |
| Kains Water supply | 24,000 |
| Mapping/software | 15,833 |
| ROW clearing | 5,000 |
| Garage for Vac Truck | 40,000 |
| Equipment repair/replace | <u>66,000</u> |
| Total New projects | \$190,833 |

2018 projects carried forward

| | |
|-----------------------------|-------------------|
| Ft Rupert Reservoir | \$ 176,566 |
| WTP PLC u water pump | 74,817 |
| Water distribution | 10,605 |
| mapping | <u>5,710</u> |
| Total carry forwards | \$ 267,698 |



Waste Water Utility

Funding Sources

| | |
|-----------------------|-------------------|
| Sewer Surplus | \$ 10,000 |
| Current Year revenues | 55,833 |
| Grants | 400,000 |
| Debt | 200,000 |
| Carry forward reserve | <u>217,001</u> |
| Total funding | \$ 882,834 |

2019 new projects

| | |
|---------------------------|------------------|
| Tsulquate Smart Tub | \$ 30,000 |
| Sludge Bin | 20,000 |
| Mapping | 7,500 |
| AMP Software | 8,333 |
| Ft Rupert Lift Station | <u>600,000</u> |
| Total New projects | \$665,833 |

2018 projects carried forward

| | |
|-----------------------------|-------------------|
| Lift stations | \$ 116,291 |
| Sani Dump–Storey Beach | 10,000 |
| Collection system | 60,000 |
| Polymer Feed System | 25,000 |
| Mapping | <u>5,710</u> |
| Total carry forwards | \$ 217,001 |



Consolidated Capital Plan 2019–2023

Revenue

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------------------------|-------------------|----------------|----------------|------------------|------------------|
| Conditional capital grants | 9,343,315 | 167,500 | 167,500 | 167,500 | 971,500 |
| Contributions from others | 250,000 | | | | |
| Loan Proceeds | 6,499,000 | | | 500,000 | |
| Transfer from reserves/surplus | 2,122,774 | 282,500 | 457,500 | 282,500 | 678,500 |
| Transfer from current years operations | 79,666 | 65,000 | 65,000 | 65,000 | 65,000 |
| | 18,294,755 | 515,000 | 690,000 | 1,015,000 | 1,715,000 |

Expenditures

| | | | | | |
|---------------------------------------|-------------------|----------------|----------------|------------------|------------------|
| General government services | 154,515 | | | | |
| Protective services | 225,128 | | | 500,000 | |
| Transportation services | 833,500 | 200,000 | 375,000 | 200,000 | 200,000 |
| Parks, recreation & cultural services | 15,740,247 | | | | |
| Watewater services | 882,834 | 50,000 | 50,000 | 50,000 | 50,000 |
| Water services | 458,531 | 265,000 | 265,000 | 265,000 | 1,465,000 |
| | 18,294,755 | 515,000 | 690,000 | 1,015,000 | 1,715,000 |



Capital Funding Sources

| | % | General | Water | Sewer | Total Acquisitions |
|----------------------|-------|------------|---------|---------|-----------------------|
| Reserves / Surplus | 8.9 | 1,457,393 | 167,000 | 10,000 | 1,807,964 |
| 2018 Carry Forward | 2.7 | 3,682 | 267,698 | 217,001 | 314,810 |
| Current Year Revenue | 0.4 | - | 23,833 | 55,833 | 79,666 |
| Grants | 51.1 | 8,943,315 | - | 400,000 | 9,343,315 |
| Other Contributions | 1.4 | 250,000 | - | - | 250,000 |
| Debt | 35.5 | 6,299,000 | - | 200,000 | 6,499,000 |
| | 100.0 | 16,953,390 | 485,531 | 882,834 | 18,294,755 |

2019 – 2023 Operational Services Funding & Expenditures

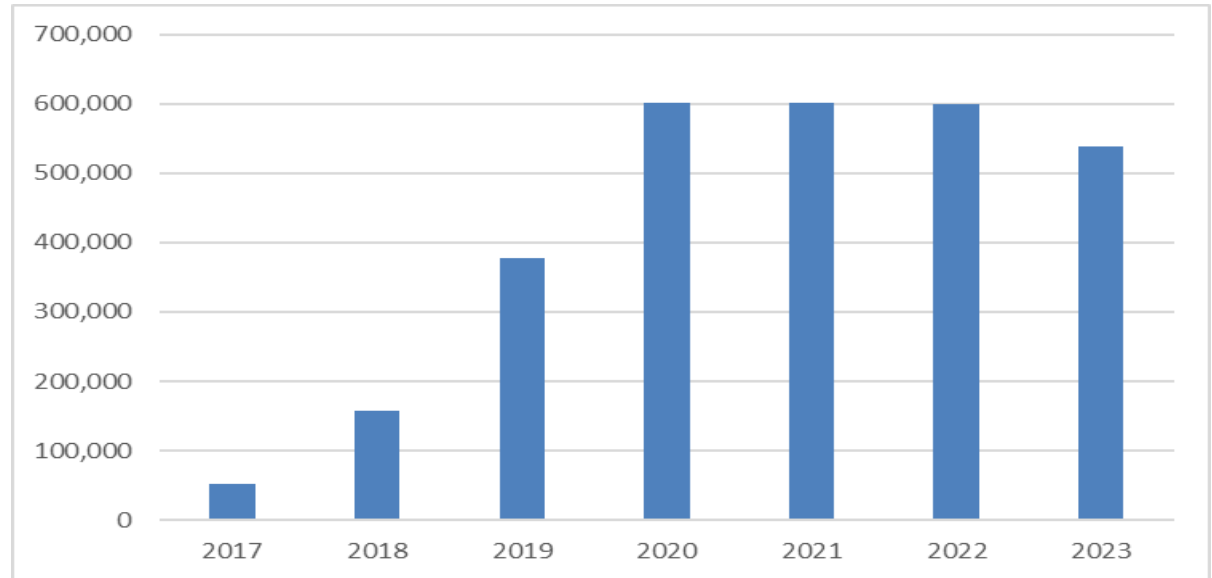




Debt Payments (Principal & Interest)

2019 = ½ annual
multiplex payment

2020 = full annual
multiplex payment



| | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------|--------|---------|---------|---------|---------|---------|---------|
| Principal | 41,650 | 130,383 | 230,976 | 354,111 | 358,899 | 362,766 | 309,189 |
| Interest | 10,917 | 27,250 | 146,008 | 246,885 | 242,588 | 235,947 | 229,413 |
| | 52,568 | 157,633 | 376,984 | 600,996 | 601,486 | 598,713 | 538,602 |

O/S Principal 1,164,175 1,293,720 7,361,744 7,207,633 6,848,734 6,485,969 6,176,779



Rate Increases:

Water rates – 2.0%
 Sewer Rates – 4.0%
 Garbage/recycle – 2.5%
 Recreation – 2%
 Harbours – 2%–10%
 Property taxation – 4.27%

Consolidated Operational Funds Sources of Revenue

| | 2018 | 2019 |
|-------------------------------|-------------------------|-------------------------|
| Property Taxation | 3,064,659 | 3,195,523 |
| Payments in Lieu of Tax | 179,128 | 174,404 |
| Sale of services | 3,650,491 | 3,784,752 |
| Other revenue | 291,928 | 570,429 |
| Government transfers | <u>13,428,425</u> | <u>10,256,546</u> |
| Total Revenue | 20,614,631 | 17,981,654 |
| Less Transfers for Capital | <u>-13,458,659</u> | <u>-10,501,152</u> |
| Operational Revenue | <u>7,155,972</u> | <u>7,480,502</u> |

= 4.54% increase



Operating
Expenditure plus
Transfers for
Debt Principal
Payment
= 4.54% Increase

Operational Expenditures, and Debt Principal Payments

| | 2018 | 2019 |
|------------------------------------|-----------|-----------|
| General gov't services | 1,064,886 | 1,093,806 |
| Protective services | 484,572 | 487,748 |
| Transportation Services | 1,356,703 | 1,380,493 |
| Environmental services | 284,359 | 285,108 |
| Economic & development services | 202,376 | 216,059 |
| Parks, Rec. & Cultural | 1,382,055 | 1,450,793 |
| Wastewater services | 978,040 | 1,007,248 |
| Water services | 1,121,480 | 1,182,263 |
| Debt interest charges | 79,001 | 146,008 |
| Operating Expenditures | 6,953,472 | 7,249,526 |
| Debt principal payments | 202,500 | 230,976 |
| Total | 7,155,972 | 7,480,502 |



What about Taxes ?

1% = +/- \$29,093

| | |
|----------------------------------------------------------------|-----------------|
| •Total impact of labour and benefits | = 1.86% |
| •Council wage & travel increase | = 0.41 |
| •New Position – Recreation Manager (4 months) | = 0.98 |
| •Change in Multiplex Debt payment (1 / 2 year) | = 2.06 |
| •Other Debt (SCBA packs, Generator) | = 0.95 |
| •Increase in MDRT funding for Tourism | = (0.72) |
| •Eliminate 2018 election funding & cemetery mapping | = (0.38) |
| •Increase in fees and charges and other revenues | = <u>(1.27)</u> |
| • <u>TOTAL NET INCREASE IN OPERATIONAL EXPENDITURES</u> | = 4.27 % |
| | |
| •Increase in general tax levy | = 1.21% |
| •Increase in tax levy for debt | = <u>3.01</u> |
| • <u>TOTAL INCREASE IN TAXES</u> | = 4.27% |



Impact on Single Family Residential Property

| | 2018 | 2019 | \$\$ Increase | % Increase |
|--------------------------------------------|-----------------|-----------------|---------------|---------------|
| Assessment | | | | |
| Average Residential Assessment | 165,595 | 184,337 | 18,743 | 11.32% |
| Property Tax Levy | | | | |
| General Municipal Levy | 886.15 | 895.85 | 9.69 | |
| Debt Levy | | | | |
| Multiplex Debt | 32.89 | 53.35 | 20.46 | |
| Other Debt | 44.18 | 53.47 | 9.29 | |
| Total Municipal Tax Levy | 963.22 | 1,002.67 | 39.45 | 4.095% |
| Utilities Single Family User | | | | |
| Recycling | 52.48 | 53.80 | 1.32 | 2.52% |
| Garbage | 106.40 | 109.08 | 2.68 | 2.52% |
| Water | 430.00 | 438.60 | 8.60 | 2.00% |
| Sewer | 436.12 | 453.56 | 17.44 | 4.00% |
| Total Municipal Taxes and Utilities | 1,988.22 | 2,057.71 | 69.49 | 3.49% |