

# 2018–2022 DRAFT FINANCIAL PLAN



# 2018-2022 Financial Plan Schedule

August –  
September

Budget preparation guidelines established.  
Department managers prepared and submitted their operating and capital budget requests.

October –  
November

Senior Management and Finance staff reviewed the department's budget submissions.

December

A draft Five-year Financial Plan with a focus on the base budget is presented to Council.

January – April

Council will consider additional budget items not included in the base budget.

April - May

Council will adopt the Five-Year Financial Plan Bylaw and the Tax Rate Bylaw.

## Property Tax Impact for Operations

	Dollars	Percentage
Salaries and benefits	155,819	1.97%
1 FTE - Arborist/Horticulturalist	98,319	1.14%
1 FTE - Equipment Operator 1	75,381	0.95%
Bylaw 430 review	80,000	1.01%
Debt costs	78,498	0.99%
RCMP contract	61,852	0.78%
Information technology costs	40,000	0.51%
General Election	34,500	0.44%
Utility - 1 % revenue	14,500	0.18%
Increase in CIP grant	12,286	0.16%
Downtown Wi-Fi	(18,888)	(0.13%)
Training plans	(18,486)	(0.13%)
Cell phone charges	(14,400)	(0.18%)
Audit fees	(13,888)	(0.19%)
Reduction of tax subsidy for Airport	(17,895)	(0.22%)
Misc. changes	(44,449)	(0.56%)
Development permits and fees	(125,300)	(1.58%)
Surplus	147,078	1.86%
Taxes from growth	(181,984)	(2.30%)
<b>Property Tax Increase for General Operations</b>	<b>371,525</b>	<b>4.70%</b>
<b>Property Tax Increase for Capital Renewal</b>	<b>237,373</b>	<b>3.00%</b>
<b>Total Property Tax Increase Proposed</b>	<b>608,898</b>	<b>7.70%</b>

# Overall Impact to the average home (Assessment = \$543,957)

## 2018

Property Taxes.....\$1,468

Sewer Parcel.....\$274

Sewer User Fee.....\$371

Solid Waste User Fee..... \$216

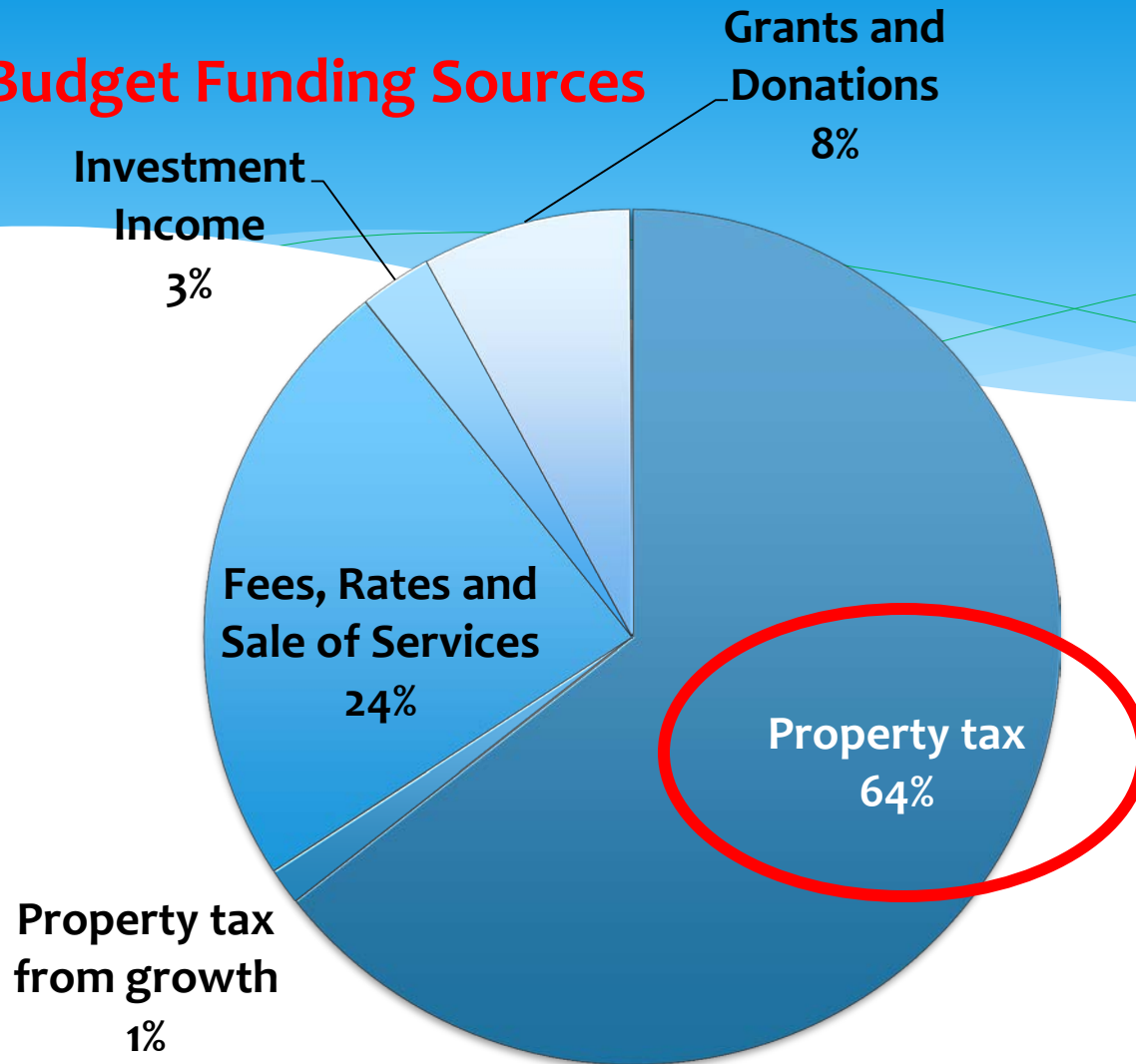
Total.....\$2,329

Estimated Increase.....4.72%

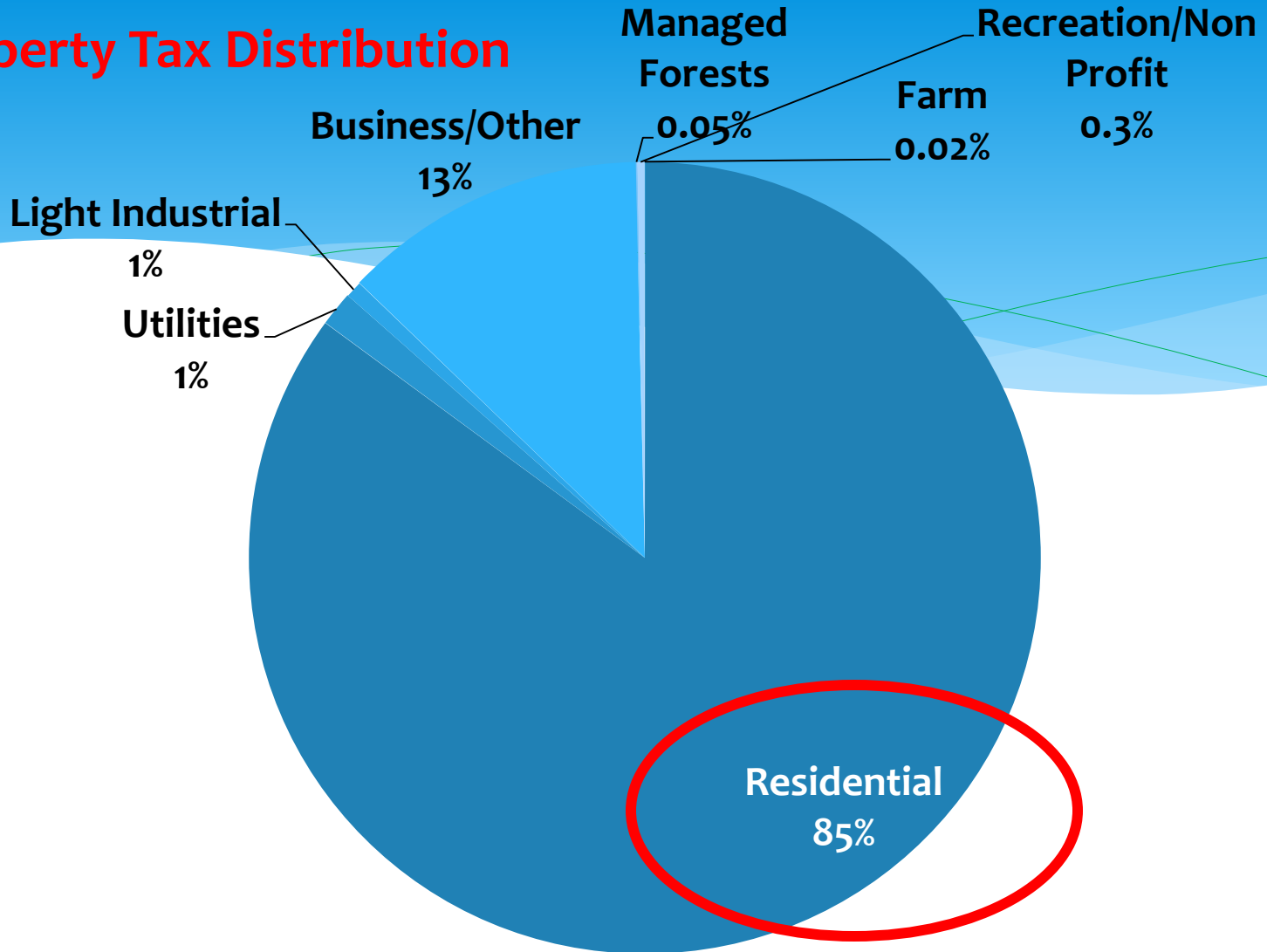
**Estimated impact for the proposed increase is \$105 per household.**



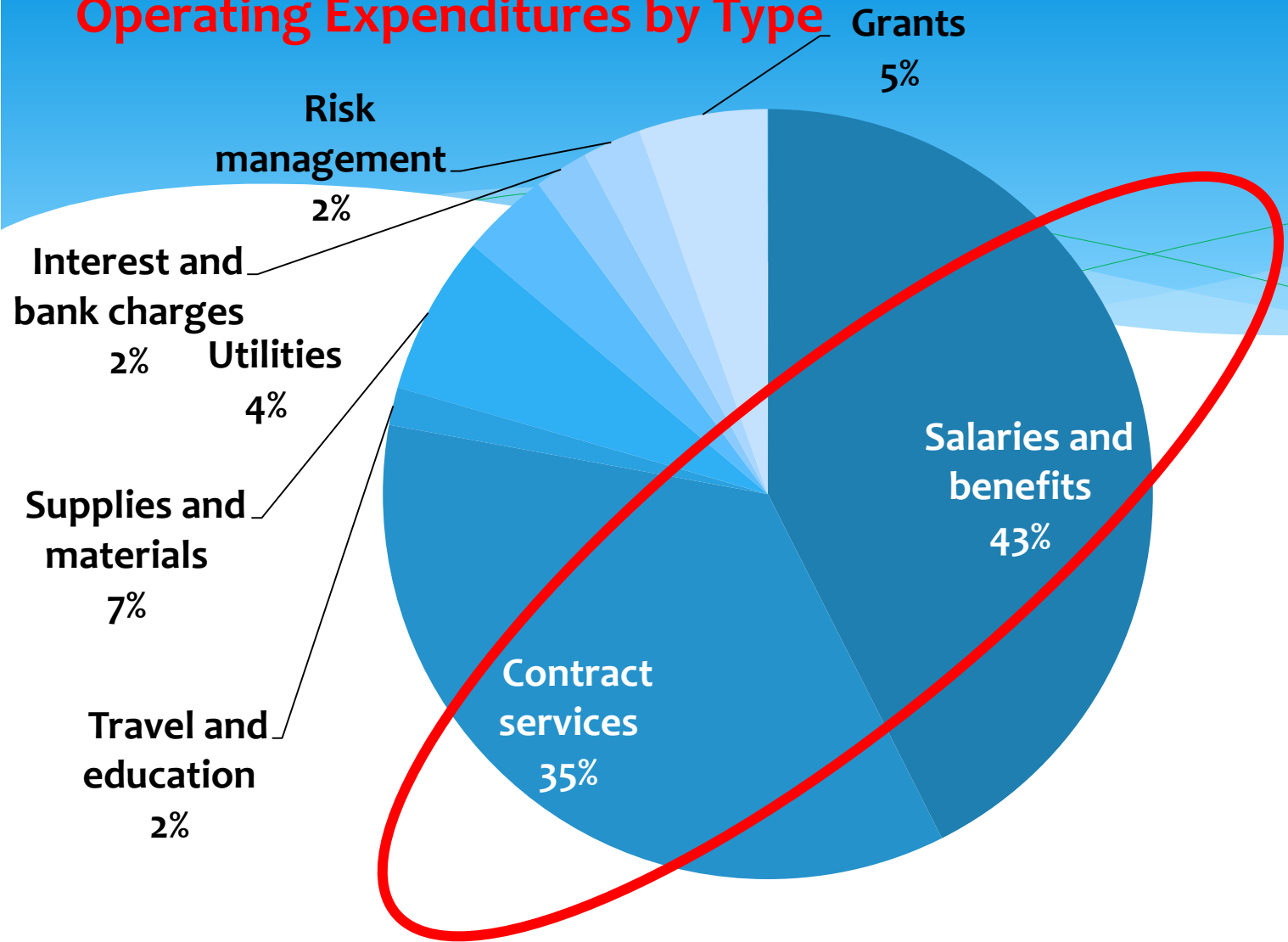
# 2018 Budget Funding Sources



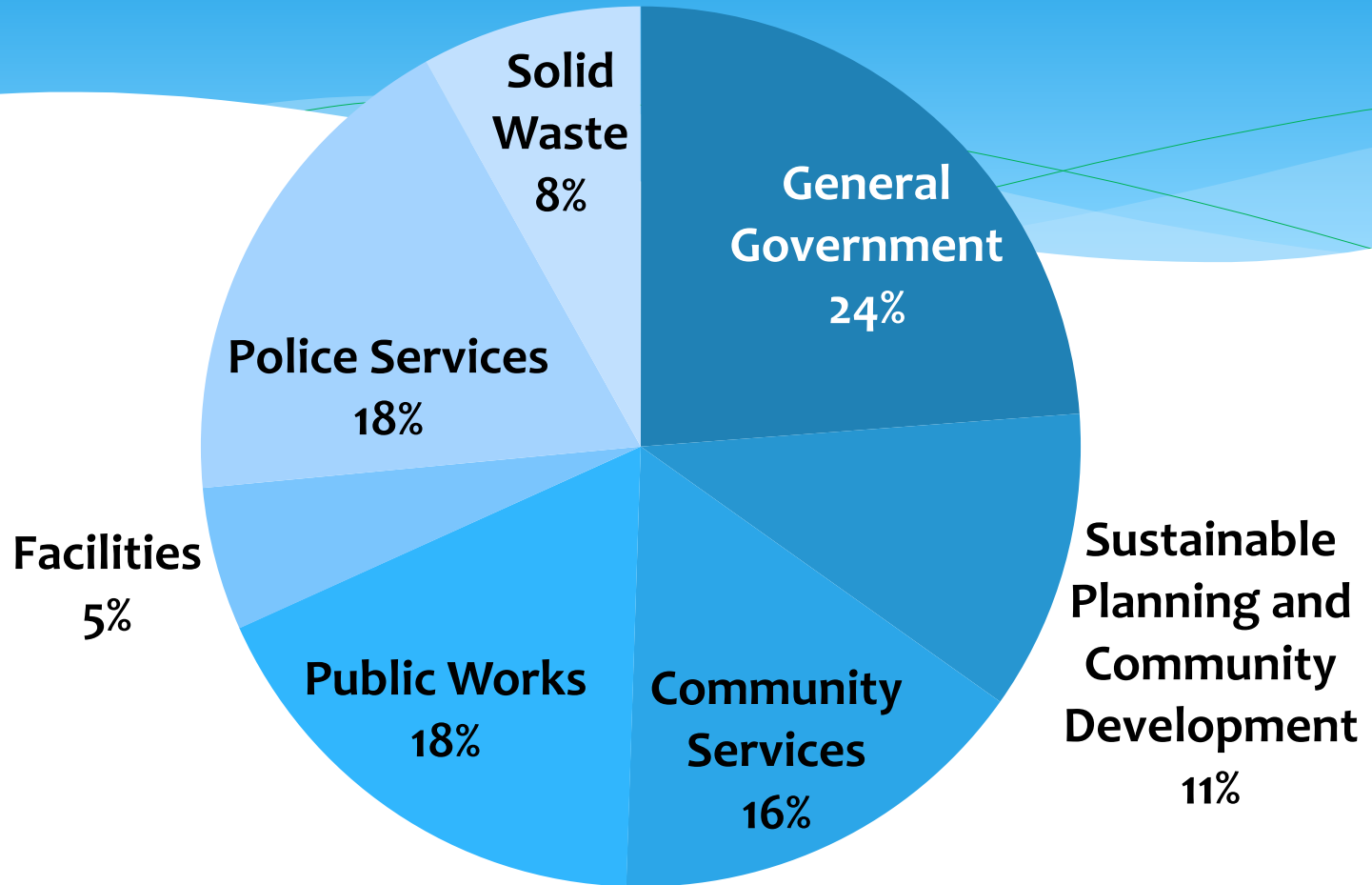
# Property Tax Distribution



# Operating Expenditures by Type



# 2018 Budgeted Function Expenditures





# Taxes for the average home - 2017

Municipalities	Type	House Value	School	General Municipal Total	Regional District	Hospital	BCA, MFA and Other	Total Res Variable Rate Taxes	Total Res Parcel Taxes	Total Res. User Fees	Total Residential Property Taxes And Charges
Quesnel	C	178,590	630	853	328	125	8	1,945	169	511	2,625
Terrace	C	298,334	771	1,470	190	204	61	2,704	0	377	3,081
View Royal	T	639,940	873	1,666	387	166	162	3,254	0	323	3,577
Parksville	C	372,327	660	1,608	649	76	16	3,009	14	632	3,655
Coldstream	D	514,604	983	1,346	504	141	22	2,996	171	563	3,730
Sidney	T	584,054	788	1,582	337	152	148	3,006	180	689	3,875
Prince Rupert	C	261,764	692	1,697	51	188	11	2,639	0	1,327	3,966
Qualicum Beach	T	506,335	898	1,772	780	101	22	3,573	209	363	4,145
Summerland	D	460,042	859	1,522	107	143	20	2,650	485	1,041	4,179
<b>Sechelt</b>	<b>D</b>	<b>520,377</b>	<b>799</b>	<b>1,311</b>	<b>938</b>	<b>79</b>	<b>217</b>	<b>3,344</b>	<b>274</b>	<b>587</b>	<b>4,205</b>
Lake Country	D	571,076	916	1,801	199	173	25	3,114	200	892	4,206
Nelson	C	372,075	855	1,690	569	108	16	3,237	15	1,151	4,403
Saanich	D	758,149	1,035	2,521	197	196	192	4,141	0	1,182	5,323
Whistler	D	1,792,576	2,276	3,750	79	67	77	6,249	546	589	7,384



# Business Tax - 2017

Municipalities	Type	July 1, 2016 BC STATS Population Estimates (Dec. 2016 Release)	Property Class	Authenticated Roll General Taxable Values	Municipal Purposes Tax Rates	Tax Class Multiples	Total Municipal Taxes	% Total Taxes	% Total Assessment
Nelson	C	11,249	Business/Other	234,237,200	9.53600	2.10	2,232,806	24	13
<b>Sechelt</b>	<b>D</b>	<b>9,490</b>	<b>Business/Other</b>	<b>176,899,950</b>	<b>5.56840</b>	<b>2.21</b>	<b>985,066</b>	<b>12</b>	<b>6</b>
Williams Lake	C	11,028	Business/Other	251,821,300	13.03969	2.25	3,283,672	27	22
Summerland	D	11,375	Business/Other	119,833,901	7.49293	2.27	897,907	10	5
Coldstream	D	10,938	Business/Other	17,989,000	6.27720	2.40	112,921	2	1
Qualicum Beach	T	8,687	Business/Other	106,202,555	8.48480	2.42	901,107	10	5
Parksville	C	12,883	Business/Other	290,143,653	10.48660	2.43	3,042,620	23	11
Sidney	T	11,129	Business/Other	405,435,901	7.07114	2.61	2,866,894	26	12
Quesnel	C	9,026	Business/Other	186,576,150	14.38822	3.01	2,684,499	18	19
View Royal	T	10,137	Business/Other	261,117,450	9.37044	3.60	2,446,785	31	11
Prince Rupert	C	11,261	Business/Other	189,754,450	25.74	3.97	4,884,795.68	32	13
Terrace	C	10,659	Business/Other	280,891,400	21.25190	4.31	5,969,476	46	18
Whistler	D	10,627	Business/Other	1,171,337,666	9.43600	4.51	11,052,742	30	9
North Saanich	D	11,143	Business/Other	222,726,500	9.74030	6.04	2,169,423	23	5



# 2018 Capital Plan

Project Title	Funding Source	2017 Carry Forward	2018 Additional	2018 Budget
Public Works/Parks Building	MFA Financing	1,036,871	700,000	1,736,871
	Public Works Yard reserve	954,873		954,873
	<b>Total</b>	<b>1,991,744</b>	<b>700,000</b>	<b>2,691,744</b>

Marine Way Retaining Wall	Public Safety Reserve	123,442		123,442
---------------------------	-----------------------	---------	--	---------

Wakefield Road Culvert Replacement	Capital Reserve			500,000
------------------------------------	-----------------	--	--	---------

# 2018 Capital Plan

Project Title	Funding Source	2017 Carry Forward	2018 Additional	2018 Budget
Trail Avenue Construction P1: Teredo St to Anchor	Development Cost Charges			2,475,000
	Capital Reserve			25,000
	Total			2,500,000
Hwy 101 Sidewalk - Bay Road to Pier 17	Gas Tax Reserve			250,000
	Grants & Contributions			250,000
	Total			500,000

# 2018 Capital Plan

Project Title	Funding Source	2017 Carry Forward	2018 Additional	2018 Budget
Wakefield Road Sewer Expansion - Area A06	Sewer reserve	251,012		251,012
	Grants & Contributions	1,221,835		1,221,835
	<b>Total</b>	<b>1,472,847</b>		<b>1,472,847</b>
Harbour Way to Lookout Sewer Expansion - Area A02	Sewer reserve	346,634		346,634
	Grants & Contributions	1,682,934		1,682,934
	<b>Total</b>	<b>2,029,568</b>		<b>2,029,568</b>

# 2018–2022 DRAFT FINANCIAL PLAN – Next steps

- \* **January – report to FCED to seek early approval of selected capital and operating items**
- \* **January – presentation of capital project business cases**
- \* **January - presentation of additional budget items**
- \* **February – public input sought**
- \* **March – FCED Committee deliberations**
- \* **April - Council adoption of bylaws**