Financial Services

Presented by: Manager of Financial Services
Ben Currie
Financial Services Overview

- Budget
- Financial Reporting
- Property Taxes
- Administration
District’s Financial Services Department

Director of Corporate and Financial Services

Manager of Financial Services

Accountant
Accountant
Finance Assistant Disbursements
Finance Assistant Revenue
Administrative Assistant
Receptionist
All the financial needs of the District are collected with estimated revenues and expenditures into one document called the budget or financial plan.
Operational Budget
Operational Budget

$8.5 Million Municipal Taxes

$3.3 Million Fees, Grants and Sales of Service

= $11.8 Million General Operating Budget
Operational Budget Funding Sources

- Property tax from growth: 1%
- Investment income: 3%
- Fees, rates and sale of services: 24%
- Grants and donations: 8%
- Other revenue: 0.02%
- Property tax: 64%
2018 Budgeted Expenditures by Segment

- General Government: 24%
- Sustainable Planning and Community Development: 11%
- Community Services: 16%
- Parks: 9%
- Public Works: 9%
- Facilities: 5%
- Solid Waste: 8%
- Police Services: 18%

Total: 100%
Operational Expenditures by Category

- Salaries and benefits: 43%
- Contract services: 35%
- Travel and education: 2%
- Supplies and Materials: 7%
- Utilities: 4%
- Interest and Bank charges: 2%
- Risk Management: 2%
- Grants: 5%
- Salaries and benefits: 43%
2018 Capital Project for West Porpoise bay Sewer Extension:
How can the public be involved with the budget process?
Financial Reporting

Financial Reporting looks back at the past and quantifies what results were achieved.
Financial Reporting

- Annual Audited Financial Statements
- Internal Reporting to Council and Staff
- Statutory Reports
Dear District of Sechelt, I am writing you to cancel my subscription. Please remove my name from your property tax notice mailing list.

Sincerely,

Snoopy
Property Taxes

Budget Preparation → Budget Deliberation

Financial Plan and Tax Rates → Property Tax Calculation and Mailout

Property Tax Collection → Property Tax Calculation and Mailout
Learn about the principles of property assessment through this animation about Mill Town, a fictional town in B.C.
Who pays?

- Residential: 85%
- Business: 13%
- Utilities: 1%
- Light Industrial: 1%
- Non Profit: 0.3%
- Farm: 0.02%
- Managed Forests: 0.05%
## Total Properties by Class

<table>
<thead>
<tr>
<th>Class</th>
<th>2018</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential</td>
<td>5,755</td>
<td>93%</td>
</tr>
<tr>
<td>Utilities</td>
<td>25</td>
<td>0.40%</td>
</tr>
<tr>
<td>Supportive Housing</td>
<td>2</td>
<td>0.03%</td>
</tr>
<tr>
<td>Major Industry</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>Light Industry</td>
<td>15</td>
<td>0.24%</td>
</tr>
<tr>
<td>Business</td>
<td>326</td>
<td>5.25%</td>
</tr>
<tr>
<td>Managed Forest Land</td>
<td>5</td>
<td>0.08%</td>
</tr>
<tr>
<td>Recreational/Non-Profit</td>
<td>41</td>
<td>1%</td>
</tr>
<tr>
<td>Farm</td>
<td>39</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,208</strong></td>
<td></td>
</tr>
</tbody>
</table>

## Total Properties Eligible for the Home Owner Grant

<table>
<thead>
<tr>
<th>Class</th>
<th>2018</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Single Family</td>
<td>4245</td>
<td>85.60%</td>
</tr>
<tr>
<td>Residential Strata</td>
<td>714</td>
<td>14.40%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4959</strong></td>
<td></td>
</tr>
</tbody>
</table>

## Home Owner Grants Claimed

<table>
<thead>
<tr>
<th>Grant Type</th>
<th>2018</th>
<th>%</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular Grant ($770)</td>
<td>1,617</td>
<td>32.61%</td>
<td>1,625</td>
<td>1,447</td>
</tr>
<tr>
<td>Senior (over 65 $1045)</td>
<td>2,046</td>
<td>41.26%</td>
<td>2,010</td>
<td>1,830</td>
</tr>
<tr>
<td>Employment &amp; Assistance for Persons with Disabilities Act</td>
<td>14</td>
<td>0.28%</td>
<td>16</td>
<td>-</td>
</tr>
<tr>
<td>Disability</td>
<td>41</td>
<td>0.83%</td>
<td>45</td>
<td>53</td>
</tr>
<tr>
<td>War Veterans Allowance</td>
<td>3</td>
<td>0.06%</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,721</strong></td>
<td>75.04%</td>
<td><strong>3,697</strong></td>
<td><strong>3,330</strong></td>
</tr>
</tbody>
</table>

## Percentage of Online Home Owner Grants

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>23.41%</td>
<td>21.40%</td>
<td>14.59%</td>
</tr>
</tbody>
</table>

## Total Tax Deferments

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>526</td>
<td>462</td>
<td>389</td>
</tr>
</tbody>
</table>
Property Tax Collection

- Current
- Arrears
- Delinquent
- Tax Sale
Ben Currie
Manager of Financial Services
bcurrie@sechelt.ca
Direct: 604-740-8451
Municipal Hall: 604-885-1986
www.sechelt.ca