

District of Sechelt
Schedule “A” – Page 1
Financial Plan Statement for 2010

Revenue Distribution

The following table shows the budgeted 2010 revenue distribution, with 2009 figures for comparison:

Revenue Source	2010 Total Revenue %	2009 Total Revenue %
Property Taxes	36.80%	36.90%
Parcel Taxes	2.26%	2.40%
User Fees and Charges	18.35%	17.90%
Other Sources	4.27%	4.2%
Grants	17.07%	21.00%
Proceeds from Borrowing	0.00%	0.00%
Transfer from Own Funds	21.25%	17.60%
Total	100.00%	100.00%

Property Taxes:

Property taxes as a percentage of total revenues remained the same as 2009. Going forward, a 2% increase per year is derived from actual additions to total assessed values, possible inflation in assessed values, and/or actual tax increases.

Parcel Taxes:

Parcel taxes will be implemented whenever Council determines new services provided, are more appropriately funded by them, than assessment based taxes.

User Fees and Charges:

User fees will be used to recover costs from those who benefit from services provided. The proportion of user fees to be recovered will vary with the service provided.

Council completed an extensive review of its user fees and charges in 2009. This review has resulted in some phased in fee increases, to better match current costs.

Other Sources:

The District of Sechelt will continue to seek other sources of revenue to reduce the reliance on property taxes.

Proceeds from Borrowing:

Borrowing will be considered when a capital project will provide benefits to taxpayers over a long period.

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Transfers from Own Funds:

Pursuant to the District’s financial policies, the District will build up reserves to fund major capital projects. This practice reduces the need for significant increases in taxation and minimizes the necessity for borrowing.

Distribution of Property Taxes

Taxes for 2010 are distributed as follows:

Property Class	Number of Properties	% Distribution 2010	Comparative % Distribution 2009
Residential	5,403	85.96%	86.50%
Utilities	27	0.53%	0.52%
Light Industry	12	0.96%	0.98%
Business/Other	301	12.18%	11.66%
Managed Forest	1	0.07%	0.06%
Seasonal/Recreational	38	0.28%	0.26%
Farm	22	0.02%	0.02%
Total	5,804	100.00%	100.00%

This distribution of taxation has been established over several years. With residential properties making up 93% of the total number of properties), the majority of the current tax burden rests with this property classification.

Permissive Tax Exemptions:

The District of Sechelt believes that permissive tax exemptions are one method of placing more resources into not-for-profit organizations providing social services to the community. Council policy is to review all permissive tax exemptions annually.

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FIVE YEAR PLAN BYLAW 489, 2010
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Five Year Financial Plan

REVENUES	2010 BUDGET	2011 BUDGET	2012 BUDGET	2013 BUDGET	2014 BUDGET
Taxation					
Property Taxes	6,016,200	6,136,500	6,259,200	6,384,300	6,512,700
Parcel and Frontage Taxes (Sewer)	381,850	381,850	381,850	381,850	381,850
Utility and Grant in Lieu of Taxes	202,900	206,400	209,900	213,600	217,100
Taxes Collected for Other Governments	10,124,138	10,326,800	10,533,200	10,743,800	10,958,800
Fees and Charges					
Sewer User Fees	1,197,500	1,197,500	1,221,400	1,245,900	1,270,800
Environmental User Fees	570,000	598,600	610,600	622,800	635,300
Sale of Services	945,150	992,800	1,012,900	1,033,200	1,053,500
Permits, Licences and Fees	389,300	428,200	436,800	445,600	454,300
Other Revenue					
Penalties and Interest on Taxes	145,000	145,000	145,000	145,000	145,000
Return on Investments	432,500	432,500	432,500	432,500	432,500
Donations/Other	143,550	98,550	99,900	101,300	102,800
Grants and Transfers					
Operating Grants	785,539	1,033,753	1,862,682	414,250	396,246
Capital Grants	2,098,917	1,000,000	1,166,667	0	0
Transfer from Capital Reserves	1,308,503	538,100	768,003	1,768,503	115,002
Transfer from Development Cost Charges	1,130,383	430,000	260,000	1,519,000	2,000,000
Transfer from Operating Reserves	1,153,000	778,004	3,198,001	771,000	815,000
TOTAL REVENUES	<u>27,024,430</u>	<u>24,724,557</u>	<u>28,598,603</u>	<u>26,222,603</u>	<u>25,490,898</u>

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Five Year Financial Plan

EXPENDITURES	2010 BUDGET	2011 BUDGET	2012 BUDGET	2013 BUDGET	2014 BUDGET
Debt					
Interest Payments	515,350	515,350	515,350	515,350	515,350
Debt Payments	274,000	274,000	274,000	274,000	274,000
Municipal Purposes					
General Government	2,608,326	2,654,600	2,703,700	2,754,700	2,808,800
Protective Services	2,284,450	2,381,400	2,482,400	2,530,100	2,581,500
Environmental Health	561,200	588,600	600,300	609,900	624,700
Community & Development Services	787,800	800,500	816,300	829,800	849,500
Transportation / Engineering	1,625,350	1,649,300	1,681,100	1,706,500	1,754,400
Sewer Services	886,450	903,500	920,300	938,600	958,100
Parks, Recreation and Cultural Services	1,078,900	1,099,100	1,119,000	1,137,700	1,164,900
Transfers to Own Funds					
Capital Expenditures	2,117,003	828,112	2,434,107	3,047,507	2,130,002
Sewer Capital Expenditures	3,428,967	1,955,001	3,730,000	329,000	0
Contribution to Reserves	732,496	748,294	788,846	805,646	870,846
Taxes remitted to Other Governments (SCRD/Prov School and Hospital Taxes)	10,124,138	10,326,800	10,533,200	10,743,800	10,958,800
TOTAL EXPENDITURES	<u>27,024,430</u>	<u>24,724,557</u>	<u>28,598,603</u>	<u>26,222,603</u>	<u>25,490,898</u>