



STRATEGIC FINANCIAL PLANNING PROCESS
CAPITAL BUDGET *DRAFT*
2018 - 2022
INFORMATION SESSION

Vision Statement

To be a more sustainable, smart, fun and livable small city.

Mission Statement

To provide cost-efficient and effective municipal services to residents, visitors, and businesses in a collaborative and cooperative fashion to ensure a well-managed, well-governed, viable community.



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Strategic Priority 5.1 *Ensuring that all City taxes, fees and service charges are competitive and appropriate and a long-term tax strategy is in place.*



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COMMUNITY ENGAGEMENT

- Tax increases < 5% per year
- Capital friendly
- Recreation and community grants reprioritized
- Regional collaboration



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IMPACT of a 1% Tax increase

For the City:

- Approximately \$50,000 MORE in revenue

For the Homeowner with an average \$279,000 assessment:

- Approximately \$40 MORE in annual taxation



Operating Budget
Revenues
Report Table 1

Tax Rates and Revenues	2018	2019	2020	2021	2022
Tax % increase revised proposed	4.8%	3.00%	2.5%	2.5%	2.5%
Revenues					
Taxation	\$5,209,402	\$5,344,396	\$5,460,266	\$5,579,033	\$5,700,768
Utility Taxes and grants in lieu	110,285	108,933	108,933	108,933	108,933
Federal gas tax grant	192,000	192,000	192,000	192,000	192,000
Provincial Grants	874,242	476,594	476,594	476,594	476,594
RDKB grants	13,000	11,000	11,000	11,500	8,500
Other Grants	855,098	0	0	0	0
Sale of service and other income	643,738	557,876	552,866	539,206	553,439
Interest & penalties on taxes	52,000	52,000	52,000	52,000	52,000
Water user fees	671,004	681,854	711,334	742,140	756,449
Sewer user fees	632,420	659,675	688,157	717,920	731,743
Total Revenues	\$9,253,690	\$8,084,328	\$8,253,150	\$8,419,326	\$8,580,426



Operating Budget Expenditures Report Table 2

Expenditures	2018	2019	2020	2021	2022
General government	\$(1,361,366)	\$(1,383,283)	\$(1,395,910)	\$(1,417,931)	\$(1,436,260)
Community support	(260,964)	(265,000)	(265,000)	(265,000)	(265,000)
Environmental health	(139,000)	(139,000)	(139,000)	(139,000)	(139,000)
Planning, development, and engineering	(409,362)	(270,649)	(242,982)	(224,642)	(227,789)
Protective services	(237,159)	(220,632)	(223,714)	(226,858)	(230,065)
Public Health	(13,000)	(11,000)	(11,000)	(11,500)	(8,500)
Recreation & cultural services	(1,006,863)	(931,596)	(907,569)	(913,880)	(922,333)
Transportation & public works	(1,460,650)	(1,470,821)	(1,481,195)	(1,493,958)	(1,507,278)
Regional sewer utility	(370,000)	(370,000)	(370,000)	(370,000)	(370,000)
Water utility operations	(690,414)	(696,049)	(701,796)	(708,429)	(715,194)
Sewer utility operations	(744,549)	(296,939)	(299,375)	(301,981)	(304,638)
Interest & finance charges	(446,007)	(446,007)	(446,007)	(446,007)	(446,007)
Amortization	(1,588,000)	(1,688,000)	(1,688,000)	(1,688,000)	(1,688,000)
Total Expenses	\$(8,727,784)	\$(8,188,976)	\$(8,171,548)	\$(8,207,186)	\$(8,260,064)



Operating Budget
Capital, Debt principle and Reserve Transfers
Report Table 3

Balanced Budget	2018	2019	2020	2021	2022
Annual Surplus (Deficit)	\$525,906	\$(104,648)	\$81,602	\$212,140	\$320,362
Amortization	1,588,000	1,688,000	1,688,000	1,688,000	1,688,000
Capital Expenditure	(3,561,848)	(1,765,000)	(1,705,000)	(1,895,000)	(2,055,000)
Debt principle paymts	(259,141)	(259,141)	(259,141)	(259,141)	(259,141)
Debt proceeds	0	0	0	0	0
Development cost charges	0	0	0	0	0
Transfer (to) capital reserves	(389,443)	(390,674)	(425,674)	(367,739)	(367,739)
Transfer from capital reserves	1,144,942	914,000	594,000	607,000	319,000
Transfer (to) operating reserves	0	0	0	0	0
Transfer (from) operating reserves	951,584	(82,537)	26,213	14,740	354,518
Balanced Budget	\$0	\$0	\$0	\$0	\$0



AALCI vs Projected Capital and Funding Sources Report Table 4

Asset Category	AALCI	2018	2019	2020	2021	2022
Land		\$318,942				
Road /Infrastructure	\$ 781,000	\$ 355,500 80,000	\$ 230,000 230,000	\$ 230,000 100,000	\$ 230,000 100,000	\$ 230,000 60,000
Buildings /Improvements	\$ 350,000	1,381,906 143,000	255,000 95,000	325,000 95,000	325,000 95,000	325,000 295,000
Fleet and Equipment	\$ 393,000	191,000	250,000	250,000	250,000	250,000
Storm	\$ 194,500	50,000	50,000	50,000	50,000	50,000
General Fund Total	\$1,718,500	2,520,348	1,110,000	1,050,000	1,050,000	1,210,000
Water	\$ 704,500	886,500	565,000	565,000	755,000	755,000
Wastewater (Sewer)	\$ 407,000	155,000	90,000	90,000	90,000	90,000
Total	\$2,830,000	\$3,561,848	\$1,765,000	\$1,705,000	\$1,895,000	\$2,055,000
% Tax Increase Proposed		4.80%	1.25%	2.00%	2.00%	1.00%
% Tax Increase Revised		4.80%	3.00%	2.50%	2.50%	2.50%



Capital Budget Buildings, Parks, and Other Report Table 6

Asset	2018	2019	2020	2021	2022
Land Acquisition	318,942				
Public Works	20,000	20,000	20,000	20,000	20,000
City Hall - includes Insurance proceeds \$500K	750,000				
Museum – includes Gazebo Insurance proceeds \$35K	45,000				
Arena - \$90K to be raised through fundraising	200,000	150,000	150,000	150,000	150,000
Library - grant funded	184,000	30,000	100,000	100,000	100,000
Senior's Hall – substantially grant funded	140,000	10,000	10,000	10,000	10,000
Miner's Hall	16,369	25,000	25,000	25,000	25,000
Pool	10,000	10,000	10,000	10,000	10,000
Golden Bear	10,000	10,000	10,000	10,000	10,000
Washrooms at YAN Building	6,537				
Total Buildings	1,381,906	255,000	325,000	325,000	325,000
Tennis Courts	10,000	10,000	10,000	10,000	10,000
WorkSafeBC Compliance	18,000	10,000	10,000	10,000	10,000
Skate Park – contingency \$20K plus furnishings	40,000				
Information Systems	15,000	15,000	15,000	15,000	15,000
General Capital Other – includes Rec equip \$10K	60,000	60,000	60,000	60,000	260,000
Total Parks & Other	143,000	95,000	95,000	95,000	295,000
Total Land, Buildings, Parks, & Other	1,843,848	350,000	420,000	420,000	620,000



Capital Budget Transportation and Public Works Report Table 7

Asset	2018	2019	2020	2021	2022
Equipment and Tools	6,000	6,000	6,000	6,000	6,000
Light Vehicles	28,000	87,000	87,000	87,000	87,000
Heavy Vehicles	150,000	150,000	150,000	150,000	150,000
Heavy Equipment	7,000	7,000	7,000	7,000	7,000
Total Fleet & Equipment	191,000	250,000	250,000	250,000	250,000
Culverts	30,000	30,000	30,000	30,000	30,000
Pipes	20,000	20,000	20,000	20,000	20,000
Total Storm water	50,000	50,000	50,000	50,000	50,000
LED Lights	160,500	10,000	10,000	10,000	10,000
Road Safety	10,000	10,000	10,000	10,000	10,000
Repair/Install Railings	10,000	10,000	10,000	10,000	10,000
Roads Mill and Fill	175,000	200,000	200,000	200,000	200,000
Total Roadway System	355,500	230,000	230,000	230,000	230,000
Stair Replacement	10,000	10,000	50,000	50,000	10,000
Retaining Wall 1 st /Queen	50,000	50,000	50,000	50,000	50,000
Red Mtn Resort Entrance	20,000	170,000			
Total Sidewalks, Stairs, Walls	80,000	230,000	100,000	100,000	60,000
Total Transportation & PW	676,500	760,000	630,000	630,000	590,000



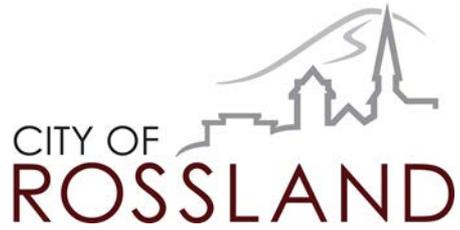
Capital Budget
Water Fund
Report Table 8

Asset	2018	2019	2020	2021	2022
Pressure Reducing Valve	30,000				
WTP Upgrades	20,000	20,000	20,000	20,000	20,000
Lower Water Main Lines	36,500	20,000	20,000	20,000	20,000
Valve Main Replacement	25,000	25,000	25,000	25,000	25,000
General Upgrades	200,000	200,000	500,000	500,000	500,000
Star Gulch	100,000	100,000			
Georgia Str – 4 th Ave to Columbia	175,000				
Meter Equipment Upgrade	300,000				
Total Pipe Mains	886,500	565,000	565,000	565,000	565,000
Star Gulch Security Fencing				190,000	190,000
Total Water Fund	886,500	565,000	565,000	755,000	755,000



Capital Budget
Sewer Fund
Report Table 9

Asset	2018	2019	2020	2021	2022
Main Service Lines Upgrades	35,000	20,000	20,000	20,000	20,000
General Upgrades	100,000	50,000	50,000	50,000	50,000
Sewer Move due to Trespass	20,000	20,000	20,000	20,000	20,000
Total Sewer Fund	155,000	90,000	90,000	90,000	90,000
Total Capital Budget	\$3,561,848	\$1,765,000	\$1,705,000	\$1,895,000	\$2,055,000



Strategic Financial Planning Process –
Capital Budget Draft
2018 – 2022

THOUGHTS
AND
QUESTIONS?