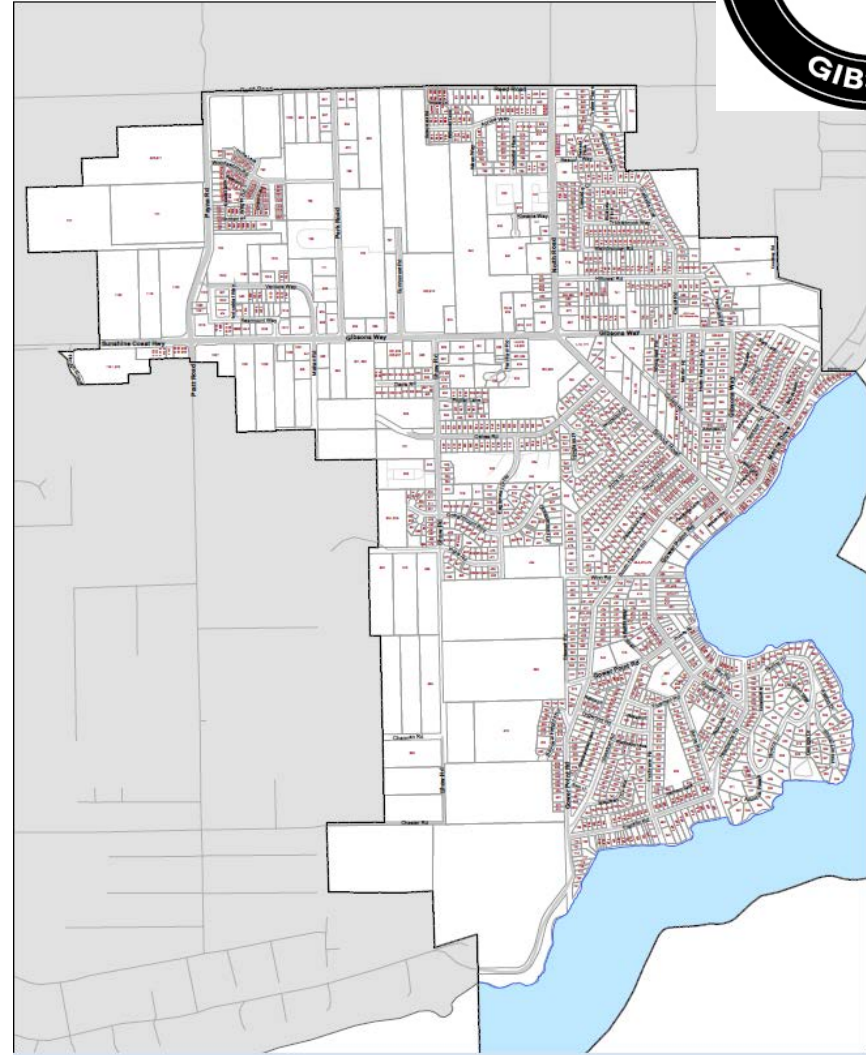


BUDGETING BASICS: Town of Gibsons



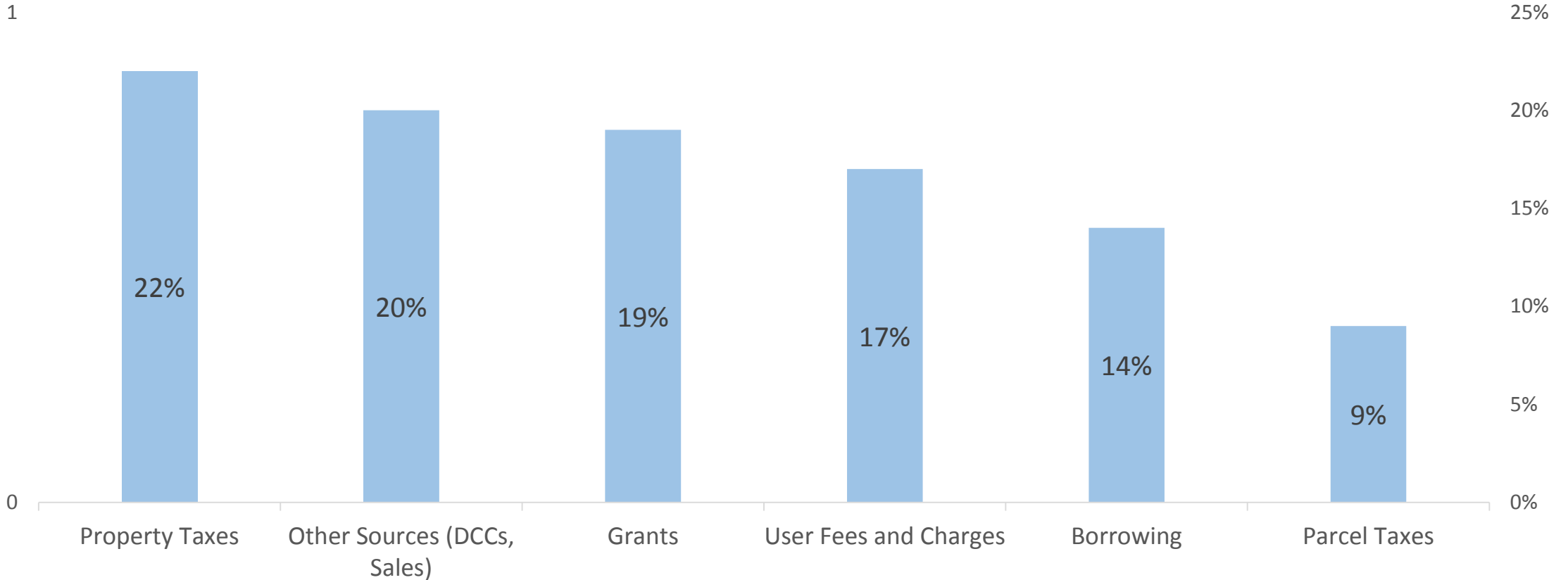
- Town of Gibsons taxes are collected from homeowners who live within these boundaries
- Town of Gibsons revenues are spent on community services/infrastructure assets within these boundaries
- Some services within these boundaries e.g. Gibsons Community Centre, Gibsons Library covered by SCRD taxes





BUDGETING BASICS: 2017 Funding Sources

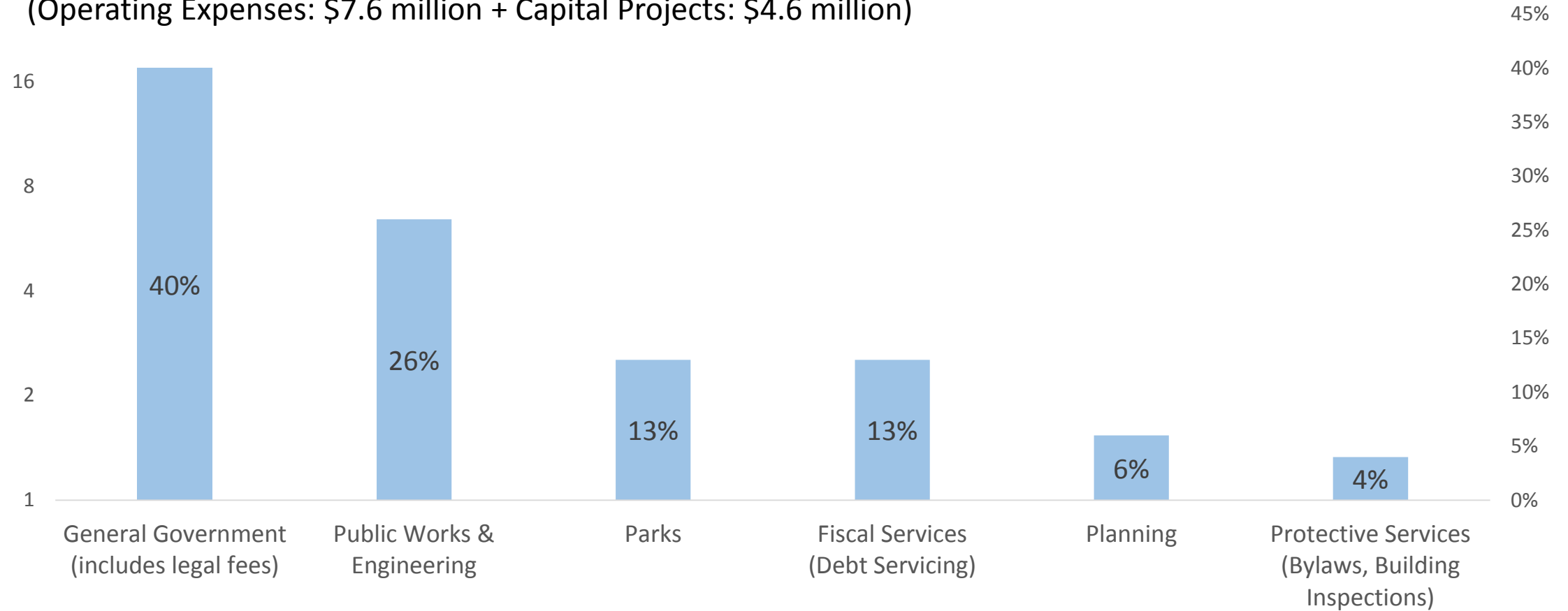
Total Revenue Collected: \$12.2 million
(Operating Budget: \$7.6 million + Capital Budget: \$4.6 million)





BUDGETING BASICS: 2017 Expenditures

Total Expenditures: \$12.2 million
(Operating Expenses: \$7.6 million + Capital Projects: \$4.6 million)





2017 Property Taxes (Residential Average*)

• Town of Gibsons	\$ 884
• Sewer parcel taxes	\$ 327
• Water parcel taxes	\$ 223
• SCRD	\$ 813
• School	\$ 725
• Police	\$ 113
• Regional Hospital	\$ 72
• <u>BCA** & MFA***</u>	<u>\$ 20</u>

*(\$1,434 total to
Town of Gibsons)*

Annual property taxes \$ 3,177

*Averaged Assessed Value of residential home in Gibsons = \$472,188

** BC Assessment Authority

*** Municipal Finance Authority



Utilities (Residential Average)

• Water (meter)	\$ 361
• Sewer (meter)	\$ 220
• Water base rate	\$ 85
• <u>Garbage</u>	<u>\$ 156</u>
Annual utilities	\$ 822
<u>Annual property taxes</u>	<u>\$ 3,177</u>
TOTAL ANNUAL TAXES PAID	\$ 3,999



Services Received for Taxes Paid

Town Services

- Administration services
- Council
- Financial services
- Human resources
- Grants and donations to community efforts
- Maintenance of Town owned buildings
- Equipment maintenance
- Debt principal and interest payments
- Planning
- Building inspection
- Bylaw enforcement
- Animal control
- Road maintenance
- Sidewalk maintenance
- Snow removal
- Drainage maintenance
- Solid waste management
- Parks maintenance
- Capital projects

- Water utility
- Sanitary sewer utility
- RCMP services

Regional Services

- Hospital
- Recreation services
- Transit services
- 911 services
- Library services
- Fire services

2017 Capital Funding



Taxation and User Fees	\$ 432,147
Reserves and Surplus	\$ 318,630
Development Cost Charges	\$ 626,589
Grants	\$ 1,348,334
Borrowing	<u>\$ 1,872,000</u>
TOTAL CAPITAL BUDGET	\$ 4,597,700



Capital and Projects Budgeted for 2017

• Gibsons Way Paving/Walk&Cycle Path	\$ 1,624,000
• Watermain Replacement, Gower Point Road*	\$ 927,000
• Watermain Replacement, Gibsons Way/North Fletcher*	\$ 309,000
• Integrated Storm Water Management Plan*	\$ 300,000
• Gibsons Way Culverts & Ditch	\$ 263,000
• Pavement Rehabilitation	\$ 200,000
• Armours Beach Improvements	\$ 150,000
• Sanitary Sewer Remediation	<u>\$ 50,000</u>
	\$ 3,823,000

** Partial funds granted from Clean Water and Wastewater Fund*



2017 Surplus Funds Available for Capital Projects

TOTAL CAPITAL FUNDING	\$ 4.6 million
TOTAL CAPITAL & PROJECTS BUDGETED	<u>\$ 3.8 million</u>
Total Surplus Available	\$ 800,000

Breakdown of Surplus

General Operating Fund	\$ 228,053
Water Operating Fund	\$ 322,868
Sewer Operating Fund	<u>\$ 228,347</u>
	\$ 779,268