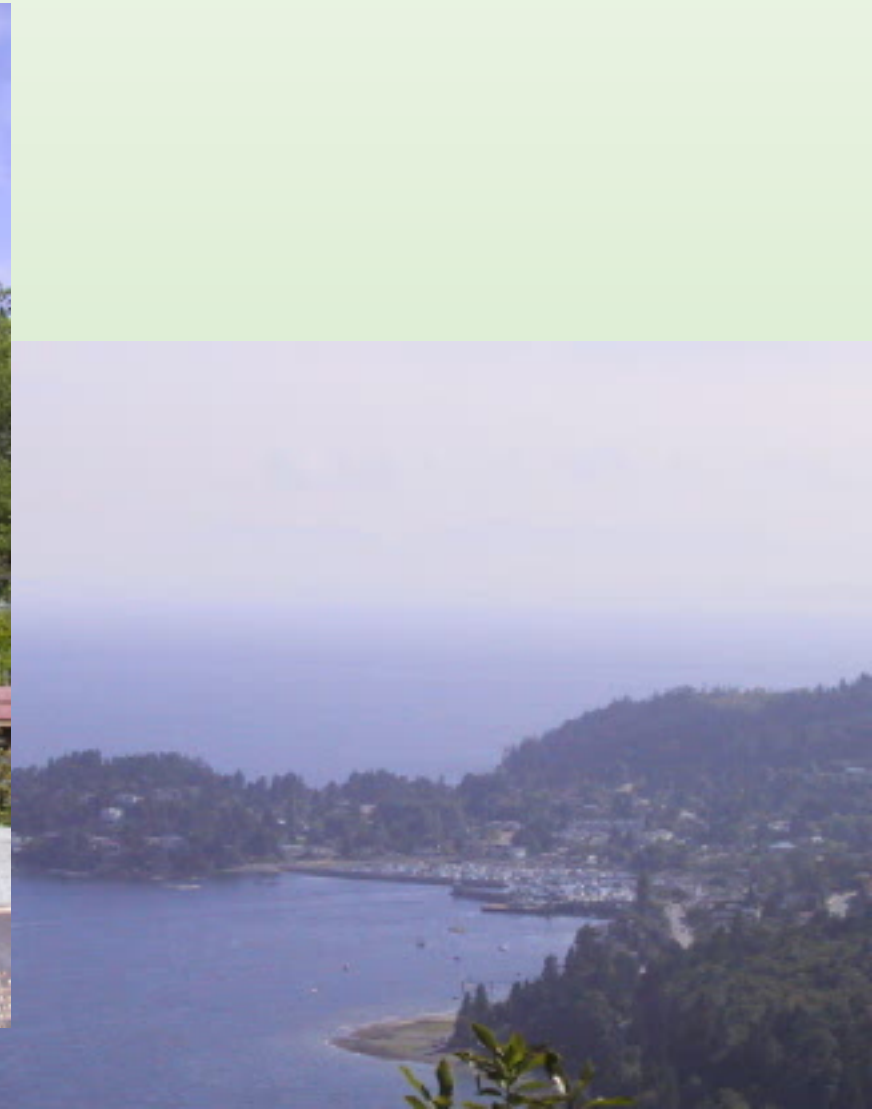




2018 year Financial Plan Presentation

Town of Gibsons

2018 – 2022 Five year Financial Plan



Town of Gibsons 2018 Budget



Topics of discussion

Overview

General Operating Fund
Capital and funding

Sewer Operating fund
Capital and funding

Water Operating fund
Capital and funding

Assessments in Gibsons

Property tax examples



3 Operating funds

General Operating Fund

Water operating Fund

Sewer Operating Fund

Each fund has its own revenues, expenses, assets, liabilities, reserves and surplus.

Each operating fund has the ultimate goal of being sustainable, this means that not only will the funds cover their own operating costs annually but also be able to fund asset replacement when assets start to fail and not able to perform at an acceptable level.



Summary

General Operating Fund

Impact of new property assessments (growth)	\$28,481
Impact of general property tax increase of 4.5%	\$128,332
Increase in the garbage levy	\$51,940
Reduction in rental income	(\$169,024)
Increased license and building permit fees	\$77,000
Decrease in planning fees	(\$10,000)
Increase in staff	\$130,000
Increase in crack sealing and patching	\$29,000
Increase in road painting and street sweeping	\$10,000
Addition of organic collection and disposal	\$218,095

Water operating Fund

Increase in Water user fees 5%	\$25,133
Increase in Parcel taxes 5%	\$59,125

Sewer Operating Fund

Increase in Sewer user fees 5%	\$51,275
Increase in Parcel taxes 5%	\$56,580



The General operating fund is our main operating fund that captures the following costs:

- Administration (Municipal Hall including),
- ICBC / Driver Services
- Engineering and infrastructure management
- Public Works (Roads, Drainage, Snow, Solid Waste, Geo-Utility)
- Planning
- Building inspection
- Bylaw enforcement
- Parks
- Fiscal Services.



Revenues to fund the above services include:

- Property taxation,
- Garbage levies,
- Investment income,
- Property rental income,
- Fees for service
- ICBC / Driver Services commissions,
- License and permit fees
- Operating grants from the Province of B.C.

General operating fund



Revenues	2018
General Revenues	4,025,933
Rental Income	230,661
ICBC / Driver Services	312,000
Protective Services	291,000
Animal Control	4,200
Transportation Services	230,000
Planning Fees	35,000
Geo-Utility Billings	28,575
Operating Grants	1,064,597
Transfers From Reserves	668,205
Capital/Projects Debt Funding	1,844,400
Total Revenues	8,734,572

General operating fund



Expenditures	
Total General Government	2,414,614
Protective Services	245,690
Public Works	1,741,128
Planning Services	269,845
Total Parks & Cultural Services	771,310
Fiscal Services	643,984
Capital & projects	2,648,000
Total Expenditures	8,734,572
Total Surplus/(Deficit)	0

General operating fund Capital



Armours Beach improvements	\$ 186,000	Debt/Donations
Affordable Housing Proj Development	\$ 16,000	Taxation/Reserves
Gibsons Way culverts and ditch (North to Bals) - remainder	\$ 132,000	Taxation/DCC's
Gibsons Way Ped Improvements & Paving	\$ 1,634,000	Reserves/Debt
Holland Lands Imp - SW, EV Station, Trees (preapproved)	\$ 21,000	Reserves
Integrated Stormwater Mgmt Plan Completion	\$ 181,000	DCC'S/Grants
Maintenance Plan & Policy Review Completion	\$ 7,000	Taxation/Reserves
Strata service connection repairs	\$ 12,000	Taxation
Asset Management (Parks iPads)	\$ 5,000	Taxation
Interpretive/Wayfinding/Cycling Signage	\$ 27,000	Reserves/Grants
Safe Routes to School (Active Communities Grant)	\$ 12,000	Reserves/Grants
Storage Improvements - PW Ph1	\$ 20,000	Taxation
Storage Improvments - Parks	\$ 4,000	Taxation
2007 Bobcat Gator replacement	\$ 23,000	Reserves

General operating fund Capital



Drainage Improvements - Annual	\$ 10,000	Taxation
Electric Vehicle - (Smart Car replacement)	\$ 40,000	Reserves
Electric Vehicle - Blg (truck repurposed to PW)	\$ 40,000	Reserves
Geo-Exchange Utility Master Plan	\$ 47,000	Grants
Heritage Theatre Roof Replacement	\$ 45,000	Reserves
Pavement Rehabilitation	\$ 75,000	Taxation/Debt
Whitetower Pond Upgrade Ph1	\$ 53,000	Taxation/DCC'S
Pedestrian Connectivity Improvements (annual)	\$ 5,000	Taxation
Building Bylaw review	\$ 16,000	Taxation/Reserves
Zoning Bylaw Affordable Housing / Growth Management Update	\$ 5,000	Reserves
Arts Building Lighting	\$ 13,000	Taxation/Reserves
Office Furniture	\$ 3,000	Taxation
Zoning Bylaw Housekeeping Amendments	\$ 16,000	Taxation/Reserves
Total	\$ 2,648,000	



The Water operating fund is our operating fund that captures the following costs:

- Water distribution
- Water pump stations
- Well maintenance
- Water reservoirs

Revenues to fund the above services include:

- User Fees
- Parcel taxes
- Connection fees

Water operating fund



Revenue	2018
Parcel Tax	\$ 518,475
User Fees	\$728,900
Other	\$587,375
Reserves	\$745,922
Total Revenue	\$2,580,672
Expenditures	
Wells & Reserves	\$ 380,379
Transmission & distribution	\$ 378,097
Financial services	\$ 210,528
Transfer to Reserves	203,000
Capital	1,142,000
Total Costs	2,580,672
Surplus (Deficit)	0



Water operating fund Capital

Water Utility Maintenance Plan - Completion	\$	3,100	User fees/Reserves
Watermain replacement - Gibsons Way	\$	394,000	DCC/Grants/Reserves
Watermain Replacement 2018 (incl Gway contingency)	\$	275,000	Gas tax
Well 3 Generator	\$	65,000	Surplus
Well Inspection (#2/#3)	\$	63,700	User fees
Monitoring wells	\$	133,000	User fees
SCADA Secure Remote Access (Water portion)	\$	3,000	User fees
Watermain flushing plan update	\$	13,200	User fees
Zone 3 Water Supply Design	\$	175,000	User fees
Walk on Water signage	\$	17,000	User fees
Totals	\$	1,142,000	



The Sewer operating fund is our operating fund that captures the following costs:

- Sewer Treatment plant
- Sewer Collection
- Sewer lift stations

Revenues to fund the above services include:

- User Fees
- Parcel taxes
- Connection fees

Sewer operating fund



Revenues	
Parcel Tax	\$ 762,225
User rates	\$ 685,400
Other income	\$ 15,529
Grants, DCC, Reserves	\$ 396,750
Total revenue	1,859,904
Expenditures	
Sewer administration	\$ 269,825
Collection	\$ 264,133
Treatment plant	\$ 529,469
Financial services	\$ 135,866
Transfer to Reserves	\$ 33,112
Capital	\$ 627,500
Totals	\$ 1,859,904
Surplus (deficit)	\$ 0



Sewer operating fund capital

Sanitary Utility Maintenance Plan - Completion	\$	5,900	Reserves
Collection System Rehabilitation (annual) 2018	\$	12,600	Reserves
Prowse Road Lift Station - Design	\$	60,000	User Fees/DCC
SCADA Secure Remote Access (Sanitary portion)	\$	3,000	Reserves
WWTP Optimization and Upgrades 1 - Design & tender	\$	396,000	User fees/DCC /Reserves
Armours Beach and Coles Trunk Sewer Scour Protection	\$	150,000	User fees /Reserves
Totals	\$	627,500	

SCHEDULE "A" TO BYLAW 1253

Town of Gibsons Financial Plan

For the five year period 2018 -2022

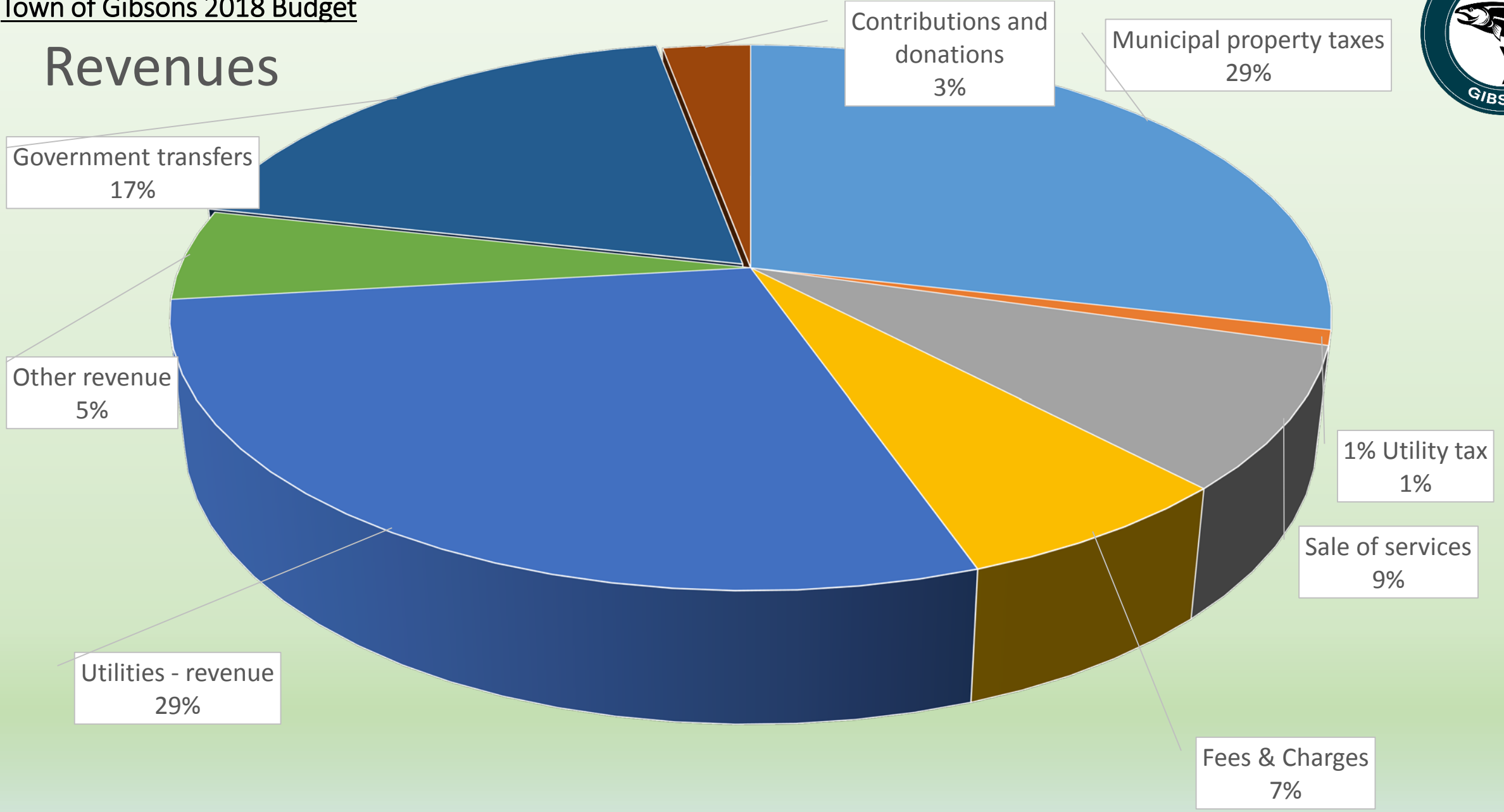
	2018	2019	2020	2021	2022
Revenue					
Municipal property taxes	\$ 2,980,149	\$ 3,166,897	\$ 3,322,912	\$ 3,428,872	\$ 3,500,580
1% Utility tax	92,740	94,595	96,487	98,416	100,385
Sale of services	874,914	892,412	910,261	928,466	947,035
Fees & Charges	701,950	715,989	730,309	744,915	759,813
Water utility - revenue	1,514,408	1,551,985	1,690,460	1,812,927	1,857,072
Sewer utility - revenue	1,447,625	1,483,432	1,520,091	1,557,694	1,596,264
Other revenue	561,294	625,717	638,596	649,215	660,524
Government transfers	1,786,786	2,723,478	1,298,067	1,257,090	997,000
Contributions & donations	302,500	405,525	306,555	309,621	312,717
Total revenue	10,262,366	11,660,030	10,513,736	10,787,215	10,731,389

	2018	2019	2020	2021	2022
Expenses					
General government	\$ 2,419,314	\$ 2,467,700	\$ 2,517,054	\$ 2,567,395	\$ 2,618,743
Protective services	245,691	250,603	255,615	260,727	265,942
Engineering services	1,741,128	1,775,951	1,811,470	1,847,699	1,884,653
Planning services	269,845	275,242	280,747	286,362	292,089
Parks and culture	771,310	786,736	802,471	818,520	834,891
Water utility - expenses	1,025,896	1,046,416	1,067,342	1,088,689	1,110,463
Sewer utility services	1,064,027	1,085,308	1,107,014	1,129,156	1,151,739
Other fiscal services	386,140	402,090	414,280	423,174	408,504
Amortization of tangible capital assets	1,355,750	1,382,865	1,410,522	1,438,733	1,467,507
Total expenses	9,279,101	9,472,910	9,666,515	9,860,455	10,034,531
Accounting Surplus	983,265	2,187,120	847,221	926,760	696,858

	2018	2019	2020	2021	2022
Reserves, capital and debt					
Capital expenditures	\$(4,417,500)	\$(6,353,700)	\$(2,694,200)	\$(1,441,900)	\$(1,828,800)
Debt principal	(406,323)	(472,719)	(591,534)	(639,914)	(593,425)
Transfer equity in capital assets	1,355,750	1,382,865	1,410,522	1,438,733	1,467,507
Reserves used for Capital & projects	921,089	1,668,125	600,538	292,259	957,700
Surplus used for capital & projects	-	614,650	-	-	295,369
Proceeds from debt	1,844,400	1,324,500	895,268	276,000	-
Transfer to reserves	(427,773)	(304,106)	(467,816)	(851,938)	(995,209)
Total budget for the year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Town of Gibsons 2018 Budget

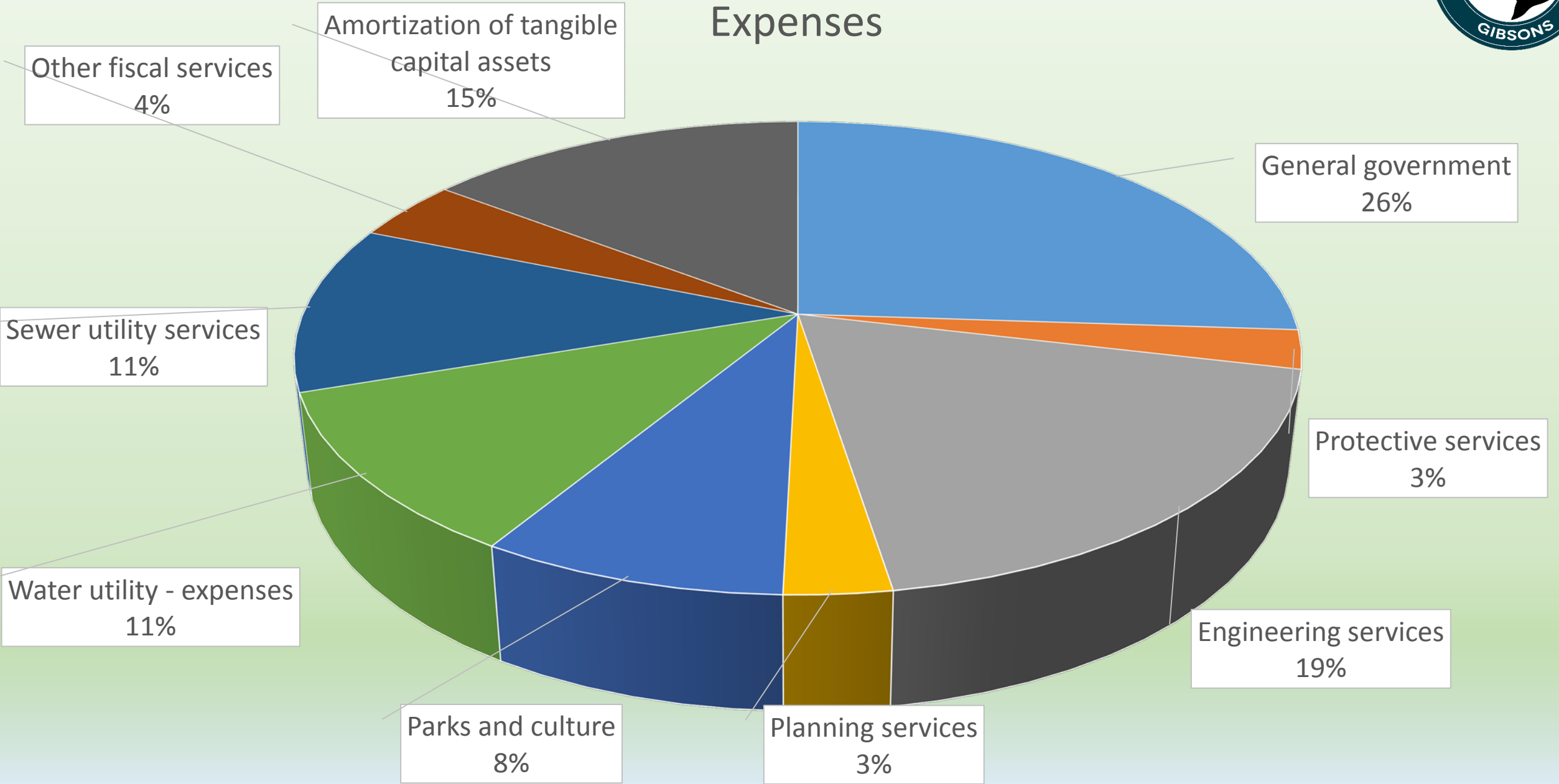
Revenues



Town of Gibsons 2018 Budget



Expenses





Changes to Assessment Non-Market Changes	Increase Amount	%
Residential	\$19,668,900	1.9%
Utilities	0	0%
Light Industry	0	0%
Business other	\$122,600	.08%
Rec/Non Profit	0	0%
Farm	0	0%



Changes to Assessment due to market

Residential	\$ 184,166,300	17.76%
Utilities	\$ 9,000	1.32%
Light Industry	\$ 168,000	8.46%
Business other	\$ 13,157,200	8.72%
Rec/Non Profit	\$ 199,600	5.24%
Farm	\$ 0	0%



2018 Assessment data	Values	%
Residential	\$1,240,770,725	87.89%
Utilities	\$691,000	.05%
Light Industry	\$2,153,000	.15%
Business other	\$164,140,000	11.63%
Rec/Non Profit	\$4,007,700	.28%
Farm	\$18,999	.003%
Total	\$ 1,411,800,424	100%

Town of Gibsons 2018 Budget



Taxation	2017 Taxation	Non-Market addition	General tax increase	TOG taxation by property class	%
Residential	\$1,940,878	\$27,784	\$88,590	\$2,057,252	69.03%
Utilities	\$8,408		\$378	\$8,786	.29%
Light Industry	\$11,030		\$496	\$11,526	.39%
Business other	\$857,248	\$697	\$38,607	\$896,552	30.09%
Rec/Non Profit	\$5,551		\$250	\$5,801	.19%
Farm	\$222		\$10	\$232	.01%
Totals	\$2,823,337	\$28,481	\$128,331	\$2,980,149	100%

2018 Tax Rates

A

PROPERTY CLASS		GENERAL PURPOSE	Class Multiple
1.	RESIDENTIAL	1.6580	1.0
2.	UTILITY	12.7154	7.67
3.	SUPPORTIVE HOUSING	1.6580	1.0
4.	MAJOR INDUSTRY	5.3536	3.23
5.	LIGHT INDUSTRY	5.3536	3.23
6.	BUSINESS & OTHER	5.4621	3.29
7.	MANAGED FOREST LAND	5.3536	3.23
8.	RECREATION & NON-PROFIT	1.44741	.87
9.	FARM	6.10516	3.68

2018 Tax Rates		A	B	C	D
PROPERTY CLASS		GENERAL PURPOSE	HOSPITAL DISTRICT	REGIONAL DISTRICT	REGIONAL DISTRICT COMMUNITY RECREATION FACILITIES (IMPROVEMENTS) ONLY
1.	RESIDENTIAL	1.6580	0.1044	1.0009	.9638
2.	UTILITY	12.7154	0.3652	3.5032	3.3733
3.	SUPPORTIVE HOUSING	1.6580	0.1044	1.0009	.9638
4.	MAJOR INDUSTRY	5.3536	0.3548	3.4031	3.2769
5.	LIGHT INDUSTRY	5.3536	0.3548	3.4031	3.2769
6.	BUSINESS & OTHER	5.4621	0.2557	2.4524	2.3613
7.	MANAGED FOREST LAND	5.3536	0.3130	3.0027	0.0
8.	RECREATION & NON-PROFIT	1.44741	0.1044	1.0009	0.0
9.	FARM	6.10516	0.1044	1.0009	0.0



Residential Class					
		2018	2017	\$	%
Assessed Value	Land	184,000	156,000	28,000	17.95%
	Improvements	123,000	123,000	0	0.00%
		307,000	279,000	28,000	10.04%
Jurisdiction					
		\$	\$		
Town of Gibsons		509.01	522.29	-13.28	-2.54%
School		430.63	428.29	2.34	0.55%
SCRD		307.28	300.24	7.04	2.34%
SCRD Rec Facilities		118.55	134.13	-15.58	-11.62%
Hospital		32.05	41.58	-9.53	-22.92%
BCAA		12.37	12.05	0.32	2.67%
MFA		0.06	0.06	0.00	2.33%
Police Tax		68.55	66.51	2.04	3.07%
Total		1,478.50	1,505.15	-26.65	-1.77%
Water Parcel		234.70	223.50	11.20	5.01%
Sewer Parcel		343.50	327.00	16.50	5.05%
Recreation Parcel Tax		114.60	115.84	-1.24	-1.07%
Total Parcel Tax		692.80	666.34	26.46	3.97%
Total		2,171.30	2,171.49	-0.19	-0.01%



Residential Class					
		2018	2017	\$	%
Assessed Value	Land	391,000	291,000	100,000	34.36%
	Improvements	195,000	180,000	15,000	8.33%
		586,000	471,000	115,000	24.42%
Jurisdiction		\$	\$		
Town of Gibsons		971.59	881.71	89.88	10.19%
School		821.98	723.03	98.95	13.69%
SCRD		586.53	505.25	81.28	16.09%
SCRD Rec Facilities		187.94	196.29	-8.35	-4.25%
Hospital		61.18	71.87	-10.69	-14.88%
BCAA		23.62	20.35	3.27	16.05%
MFA		0.12	0.09	0.02	24.10%
Police Tax		130.85	112.29	18.56	16.53%
Total		2,783.80	2,510.88	272.92	10.87%
Water Parcel		234.70	223.50	11.20	5.01%
Sewer Parcel		343.50	327.00	16.50	5.05%
Recreation Parcel Tax		114.60	115.84	-1.24	-1.07%
Total Parcel Tax		692.80	666.34	26.46	3.97%
Total		3,476.60	3,177.22	299.38	9.42%



Residential Class				
	2018	2017	\$	%
Assessed Value Land	918,000	732,000	186,000	25.41%
Improvements	404,000	369,000	35,000	9.49%
	1,322,000	1,101,000	221,000	20.07%
Jurisdiction	\$	\$		
Town of Gibsons	2,191.88	2,061.07	130.81	6.35%
School	1,854.37	1,690.15	164.22	9.72%
SCRD	1,323.19	1,181.04	142.15	12.04%
SCRD Rec Facilities	389.38	402.39	-13.01	-3.23%
Hospital	138.02	168.01	-29.99	-17.85%
BCAA	53.28	47.56	5.72	12.02%
MFA	0.26	0.22	0.04	20.18%
Police Tax	295.20	262.48	32.72	12.47%
Total	6,245.57	5,812.92	432.65	7.44%
Water Parcel	234.70	223.50	11.20	5.01%
Sewer Parcel	343.50	327.00	16.50	5.05%
Recreation Parcel Tax	114.60	115.84	-1.24	-1.07%
Total Parcel Tax	692.80	666.34	26.46	3.97%
Total	6,937.37	6,479.26	459.11	7.09%



Class	6	2018	2017	\$	%
Assessed Value	Land	208,000	193,000	15,000	7.77%
	Improvements	83,300	58,100	25,200	43.37%
		291,300	251,100	40,200	16.01%
Jurisdiction		\$	\$	\$	
Town of Gibsons		1,591.11	1,426.85	164.26	11.51%
School		1,223.46	1,205.28	18.18	1.51%
SCRD		714.38	659.89	54.49	8.26%
SCRD Rec Facilities		196.70	155.23	41.47	26.71%
Hospital		74.49	93.89	-19.40	-20.67%
BCAA		36.15	34.98	1.17	3.35%
MFA		0.15	0.13	0.02	12.04%
Police Tax		159.37	146.67	12.70	8.66%
Total		3,995.80	3,722.92	272.88	7.33%
Water Parcel		234.70	223.50	11.20	5.01%
Sewer Parcel		343.50	327.00	16.50	5.05%
Recreation Parcel Tax		114.60	115.84	-1.24	-1.07%
Total Parcel Tax		692.80	666.34	26.46	3.97%
Total		4,688.60	4,389.26	299.34	6.82%



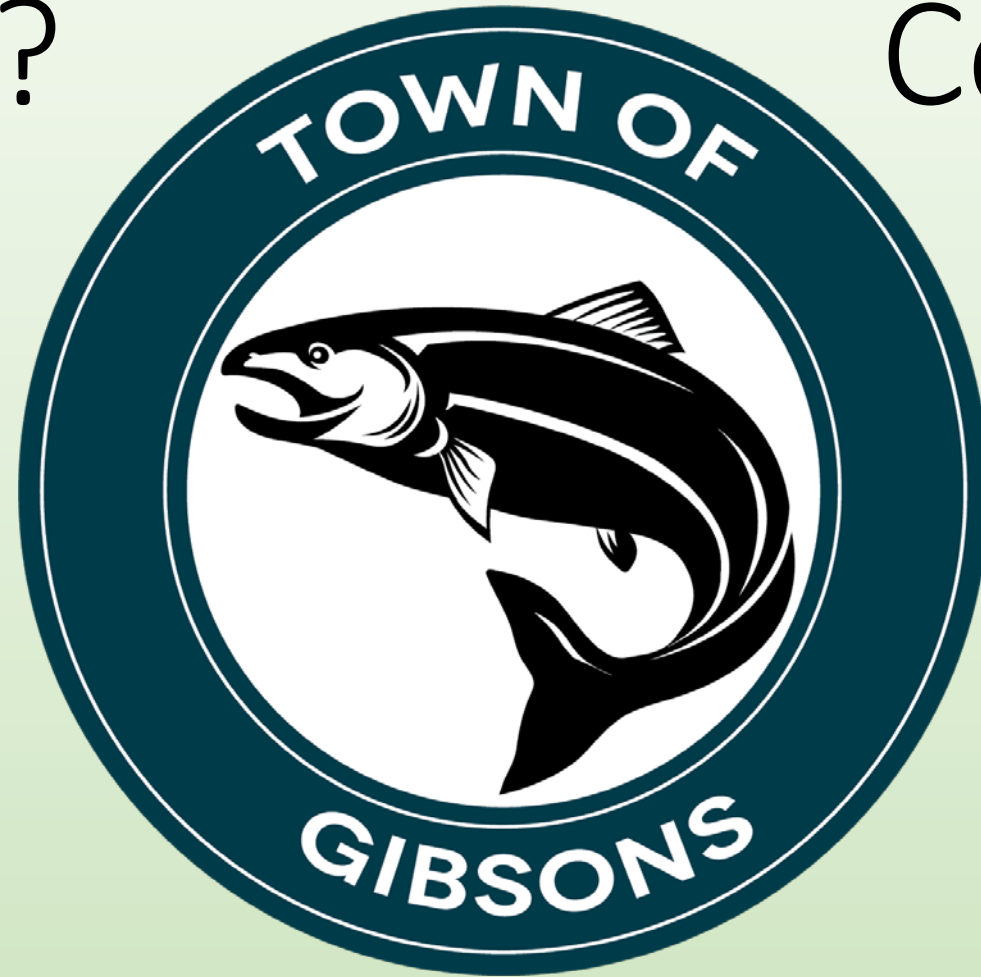
Class	6	2018	2017	\$	%
Assessed Value	Land	446,000	415,000	31,000	7.47%
	Improvements	512,000	429,000	83,000	19.35%
		958,000	844,000	114,000	13.51%
Jurisdiction		\$	\$	\$	
Town of Gibsons		5,232.69	4,795.95	436.74	9.11%
School		4,023.60	4,051.20	-27.60	-0.68%
SCRD		2,349.40	2,218.40	131.00	5.91%
SCRD Rec Facilities		1,208.99	1,146.20	62.79	5.48%
Hospital		244.96	315.57	-70.61	-22.38%
BCAA		118.89	117.57	1.32	1.12%
MFA		0.48	0.42	0.06	14.05%
Police Tax		524.12	492.98	31.14	6.32%
Total		13,703.13	13,138.29	564.84	4.30%
Water Parcel		234.70	223.50	11.20	5.01%
Sewer Parcel		343.50	327.00	16.50	5.05%
Recreation Parcel Tax		114.60	115.84	-1.24	-1.07%
Total Parcel Tax		692.80	666.34	26.46	3.97%
Total		14,395.93	13,804.63	591.30	4.28%



Class	6	2018	2017	\$	%
From Roll					
Assessed Value	Land	591,000	557,000	34,000	6.10%
	Improvements	2,526,000	2,424,000	102,000	4.21%
		3,117,000	2,981,000	136,000	4.56%
Jurisdiction					
		\$	\$	\$	
Town of Gibsons					
		17,025.37	17,052.88	-27.51	-0.16%
School					
		13,091.40	14,404.80	-1313.40	-9.12%
SCRD					
		7,644.13	7,886.62	-242.49	-3.07%
SCRD Rec Facilities					
		5,964.64	6,476.44	-511.80	-7.90%
Hospital					
		797.02	1,122.07	-325.05	-28.97%
BCAA					
		386.82	418.04	-31.22	-7.47%
MFA					
		1.56	1.50	0.06	3.90%
Police Tax					
		1,705.31	1,752.88	-47.57	-2.71%
Total					
		46,616.25	49,115.23	-2498.98	-5.09%
Water Parcel					
		234.70	223.50	11.20	5.01%
Sewer Parcel					
		343.50	327.00	16.50	5.05%
Recreation Parcel Tax					
		114.60	115.84	-1.24	-1.07%
Total Parcel Tax					
		692.80	666.34	26.46	3.97%
Total					
		47,309.05	49,781.57	-2472.52	-4.97%

Questions?

Comments!



2018 year Financial Plan Presentation