

# VILLAGE OF BELCARRA SPECIAL COUNCIL AGENDA VILLAGE HALL February 3, 2020 6:30 PM



### COUNCIL

Mayor Neil Belenkie Councillor Rob Begg Councillor Carolina Clark Councillor Bruce Drake Councillor Liisa Wilder

### 1. CALL TO ORDER

Mayor Neil Belenkie will call the meeting to order.

### 2. APPROVAL OF THE AGENDA

## 2.1 Special Council Meeting, February 3, 2020

### Recommendation:

That the agenda for the Special Council Meeting, February 3, 2020 be approved as circulated.

### 3. REPORTS

3.1 <u>Ken Bjorgaard, Financial Consultant</u>, report dated February 3, 2020 regarding Draft 2020 – 2024 Financial Plan

### Recommendation:

That the Draft 2020 – 2024 Financial Plan report dated February 3, 2020 be received for information.

3.2 <u>Lorna Dysart, Chief Administrative Officer & Ken Bjorgaard, Financial Consultant,</u> report dated February 3, 2020 regarding Council Indemnity Increase

### Recommendation:

That Council indemnity increases be calculated on the basis of the Vancouver Consumer Price Index (CPI) for the preceding 12-month period ending October 31 of each year, prior to the calendar year in which any increases would take effect; and That staff be directed to prepare the appropriate bylaw for Council consideration.

3.3 Lorna Dysart, Chief Administrative Officer & Ken Bjorgaard, Financial Consultant, report dated February 3, 2020 regarding Village of Belcarra 5-Year Financial Plan 2019 – 2023 Bylaw No. 531, 2019, Amendment Bylaw No. 545, 2020 – Amended for Priority Projects

### Recommendation:

That "Village of Belcarra 5-Year Financial Plan 2019 – 2023 Bylaw No. 531, 2019, Amendment Bylaw No. 545, 2020", receive first, second and third readings.

### 4. PUBLIC QUESTION PERIOD

## 5. RESOLUTION TO CLOSE MEETING

That the February 3, 2020 Special meeting of Council be closed pursuant to the Community Charter Section 90 (1) "A part of a Council meeting may be closed to the public if the subject matter being considered relates to or is one or more of the following:

- (a) Personal information about an identifiable individual who holds or is being considered for a position as an officer, employee or agent of the municipality or another position appointed by the municipality;
- (c) labour relations or other employee relations;
- (g) litigation or potential litigation affecting the municipality;
- (i) the receipt of advice that is subject to solicitor-client privilege, including communications necessary for that purpose."

### 6. ADJOURNMENT

### Recommendation:

That the February 3, 2020 Special Meeting be adjourned.





### **COUNCIL REPORT**

**Date:** February 3, 2020

**From:** Ken Bjorgaard, Financial Consultant

**Subject:** Draft 2020 – 2024 Financial Plan

### Recommendation

That the Draft 2020 – 2024 Financial Plan report dated February 3, 2020 be received for information.

### **Purpose**

This report introduces the Village Draft 2020 – 2024 Financial Plan Document (Document) (see attached) for Council review and consideration. Based on Council deliberations and related budget decisions, the final Document would be presented for public feedback at the regular meeting of Council scheduled for February 24, 2020. As per Section 166 of the *Community Charter*, "a Council must undertake a process of public consultation regarding the proposed financial plan before it is adopted."

### **Background**

The Draft 2020 – 2024 Financial Plan Document provides summarized and detailed financial information for the Village three (3) operating funds (General, Water and Waste & Recycle Depot [WARD]), for the proposed 5-year capital plan and for the Village reserve and surplus balances (includes the new reserves approved by Council). In addition, information is provided for related property tax and user rate levels and property assessments, as well as benchmark data which shows how Belcarra compares to its comparative communities.

The following provisional property tax and user rate increases are presently included in the Draft 2020 – 2024 Financial Plan, with the resulting bottom line reserve / surplus transfers and balances as shown (see table below). It should be noted that all of the property tax and user rate levels in this planning document and are a starting point for Council's deliberations and discussions.

### Conclusion

Council's key strategic priorities have been addressed in the Draft Financial Plan presented, namely the preparation/development of land (road-ends) for resale, the construction of a water reservoir, the completion of the OCP review/update project and an asset management/long-term financial plan.

After reviewing and considering the Draft 2020 – 2024 Financial Plan, Council needs to provide direction to staff and the Financial Consultant as to what changes they would like to make, including any changes to the preliminary property tax and/or user rate levels, so that the Document can go forward for public feedback and comment. Staff and the Financial Consultant look forward to finalizing the Draft 2020 – 2024 Financial Plan with Council, and thereby providing for Belcarra's present and future.

Summary of Draft 2020 – 2024 Financial Plan							
Description	2020	2021	2022	2023	2024		
Property tax increases (rates reflect preliminary starting point for budget discussions)	5%	5%	5%	5%	5%		
Water rate increases (exclusive of parcel tax)	9% - 10%	9% - 10%	9% - 10%	9% - 10%	9% - 10%		
WARD rate increases	5%	5%	5%	5%	5%		
Transfers to Reserves & Surplus - General Operating Fund	\$246,000	\$319,000	\$351,000	\$390,000	\$430,000		
Transfers to Reserves & Surplus - Water Operating Fund (not including Municipal Finance Authority debt reserve fund)	\$61,000	\$95,000	\$115,000	\$138,000	\$163,000		
Transfers to Reserves - WARD	\$13,000	\$17,000	\$20,000	\$24,000	\$29,000		
Total Projected Reserve & Surplus Transfers <sup>1</sup>	\$320,000	\$431,000	\$486,000	\$552,000	\$622,000		
Total Reserve & Surplus Balances (based on transfers noted above and operating and provisional capital spending program)	\$1,264,000	\$1,808,000	\$2,047,000	\$3,065,000	\$3,618,000		

<sup>&</sup>lt;sup>1</sup> Based on the current draft financial plan including net revenue from the sale of property or road ends.

The revenue generated from each additional 1% increases in taxes and user fees for 2020 is as follows. For example, a further 1% increase (from 5% to 6%) in property taxes would generate approximately \$7,400 of additional revenue.

Revenue Generated from each Further 1% Increase in 2020				
Property Taxes	\$7,400			
Water User Fees	\$2,000			
WARD User Fees	\$1,200			

<sup>&</sup>lt;sup>2</sup> All figures rounded for presentation purposes.

## **Highlights**

The highlights of the 2020 - 2024 draft financial plan, for each of the operating funds and the capital program are as follows (as taken from the attached Draft 2020 - 2024 Financial Plan Document).

#### 2020 Draft General Operating Fund 2021 – 2024 Draft General Operating Fund **Budget Highlights Financial Plan Highlights** > Provisional general property tax increase of > Ongoing provisional annual general property 5% (starting point for budget discussions). increases of 5% ➤ \$65,000 conditional planning grant budgeted > Proceeds from land sales of \$500,000 budgeted and not received in 2019 was not re-budgeted in each of 2021, 2020, and 2023 for a total of in 2020. \$1,500,000, with the proceed being transferred > Planning projects for wildfire assessment to the new Land Sales Reserve Fund for (2019 budget - \$30,000) and drainage study priority capital projects. These funds are from (2019 budget - \$50,000) which did not proceed the sale of road-ends. The cost of developing in 2019 were not re-budgeted in 2020. and preparing the lots for sale is included in the ➤ Increased support costs for finance & capital budget. engineering. > Reserve and surplus transfers increasing from ➤ Special project funding for OCP Review & \$319,000 in 2021 to \$429,000 in 2024 Update (budget of \$100,000) and Asset (includes approximately \$60,000 of Management Plan/Long-Term Financial Plan Community Works Gas Tax Funds). (budget of \$50,000) provided for in 2020 with funding coming from the Community Works Gas Tax Reserve. This Gas Tax funding would be reduced if grant funding is obtained for these two strategic priority projects. > \$184,000 of funds budgeted for transfer to General Capital Reserve Fund & \$57,000 to the Community Gas Tax Reserve Fund. > \$5,000 of funds budgeted for to increase General Operating Fund Surplus.

In 2020 every 1% increase in General Property Taxes will generate \$7,370 of additional revenue

2020 Draft Water Operating Fund Budget Highlights	2021 – 2024 Draft Water Operating Fund Financial Plan Highlights
<ul> <li>9% increase in water user rates for those connected to the water system and 10% for those not connected to the water system (exclusive of water parcel tax).</li> <li>Budgeted cost increases for the purchase of water from the Greater Vancouver Water District (GVWD) and from the District of North Vancouver for water distribution, which together total approximately 10%.</li> <li>\$61,000 of contributions or transfers to reserves and surplus.</li> </ul>	<ul> <li>Ongoing 9% - 10% increases in water user rates.</li> <li>Annual water purchase and delivery cost increases ranging from 10% to 12% per year.</li> <li>Contributions or transfers to the reserves and surplus of approximately \$95,000 in 2021 with increasing annual contributions which result in a 2024 contribution of approximately \$163,000.</li> </ul>
In 2020 every 1% increase in Water Use	r Rates would generate \$2,000 of additional

In 2020 every 1% increase in Water User Rates would generate \$2,000 of additional revenue

### 2020 Draft WARD Operating 2021 – 2024 Draft WARD Operating Fund Financial Plan **Fund Budget Highlights Highlights** Annual WARD user rate increases of 5%. ➤ Increase WARD user rates of > Transfer to reserves (General Capital Reserve and Vehicle and 5%. Equipment Reserve) of approximately \$17,000 in 2021 and ➤ Main cost driver is increased increasing annually to reach approximately \$29,000 in 2024. tipping fees of 4% from Metro ➤ No annual contribution to the WARD Surplus is budgeted for. Vancouver which is reflected in increased costs from collection/hauling contractor. > Contribution to reserves of \$13,000 budgeted in 2020 (the WARD Accumulated Surplus is at an optimal level). In 2020 every 1% increase in WARD User Rates would generate \$1,200 of additional revenue

2020 Capital Highlights	2021 – 2024 Capital Highlights
<ul> <li>\$454,000 of capital projects planned for.</li> <li>\$175,000 of capital spending for land preparation/development (road-end) with funding coming from the General Capital Reserve Fund.</li> <li>\$50,000 for planning and grant applications for the new water reservoir</li> <li>\$90,000 of capital spending for Non-MRN roads to address road deterioration.</li> </ul>	➤ Approximately \$4 million of capital spending for 2021 – 2024, with the majority being \$2.95 million for a new water reservoir to address fire flows (85% grant funding), \$355,000 for land preparation/development (road-ends) and \$100,000 for the renewal of the Village's multi-use court (73% grant funded).

## Impact on Average Home

The percentage and dollar impacts of the above note property tax and user rate increases, for 2020, on an averaged assessed value home in Belcarra are shown in the table below. The impact on the average home of further property tax increases totaling 7% and 10% are also shown in this table. The three (3) scenarios shown reflect 5%, 7% and 10% property tax increases, respectively, as well as an 8.8% increase in water rates for those connected to the water system and 9.9% for those that are not connected to the water system. A 5.1% increase in the WARD user rates is reflected in all of the scenarios. The total impacts are provided for a home that is connected to the water system and for a home that is not connected to the water system. As noted in the table the market or assessed value of an average or representative home in Belcarra has decreased by 9.87% from 2019 to 2020.

# Overall Increase in Property Taxes, User Rates and Parcel Tax Based with Different Property Tax Increases

Average Value Home 2019 \$1,491,539

Estimated Average Value Home 2020 \$1,344,324 -9.87%

		Scenario #1		Scenario #2			Scenario #3			
		2020 Estimated (Based on draft			Further Increase in			Further Increase in		
FOR AVERAGE ASSESSED VALUE	2019	2020 - 2024	%	\$	Property	%		Property	%	\$
RESIDENTIAL CLASS PROPERTY	Actual	Financial Plan)	Increase	Increase	Taxes	Increase	\$ Increase	Taxes	Increase	Increase
For Homes Connected to Water System										
Property Taxes	1,673	1,757	5.0%	84	1,790	7.0%	117	1,840	10.0%	167
Water User Fee (connected to water system)	1,018	1,108	8.8%	90	1,108	8.8%	90	1,108	8.8%	90
Water Parcel Tax	973	973	0.0%	0	973	0.0%	0	973	0.0%	0
Waste & Recycle Depot (WARD) User Fee	316	332	5.1%	16	332	5.1%	16	332	5.1%	16
Total Property Taxes, User Rates										
& Parcel Tax	3,980	4,170	4.8%	190	4,203	5.6%	223	4,253	6.9%	273
For Homes Not Connected to Water System										
Property Taxes	1,673	1,757	5.0%	84	1,790	7.0%	117	1,840	10.0%	167
Water User Fee (not connected to water system)	714	785	9.9%	71	785	9.9%	71	785	9.9%	71
Water Parcel Tax	973	973	0.0%	0	973	0.0%	0	973	0.0%	0
Waste & Recycle Depot (WARD) User Fee	316	332	5.1%	16	332	5.1%	16	332	5.1%	16
Total Property Taxes, User Rates										
& Parcel Tax	3,676	3,847	4.7%	171	3,880	5.5%	204	3,930	6.9%	254







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### **Introduction & Overview**

Staff and the Village's Financial Consultant are pleased to present the Village's Draft 2020 – 2024 Financial Plan which includes the Draft 2020 Budget. This document provides summary and detailed financial information for the Village three (3) operating funds (the General Operating Fund, the Water Operating Fund and the Waste & Recycle Depot Operating Fund) and for the Village's 5-year capital spending program and its various reserve and surplus accounts. In addition, information is provided on historical and projected property tax and user rate increases as well as key benchmark information with other comparable jurisdictions.

Based on this information Council will decide on any further budget changes and related proposed property tax and user rate increases which will be presented to the public for feedback.

The financial information presented purposely differentiates between regular and extraordinary (includes one-time, non-reoccurring and/ or designated items) operating expenses and revenues so that a clearer picture of the true cost of funding core operations is visible.

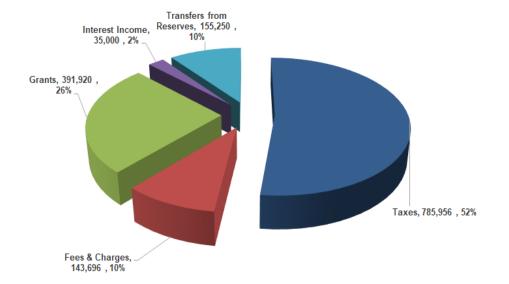
# **General Operating Fund**

The Draft 2020 General Operating Fund Budget includes a provisional property tax increase of 5% with approximately \$189,000 being available for transfers to reserves and surplus accounts (\$246,000 including gas tax funds). All community works gas tax revenues are transferred to the Community Works Gas Tax Reserve fund as they designated for specific spending purposes under the Federal Gas Tax Agreement. Council's two strategic priorities in 2020, the OCP Review & Update (\$100,000) and the Asset Management Plan/Long-Term Financial Plan (\$50,000) are both funded with Community Works Gas Tax funds; however, the Village will be pursuing other

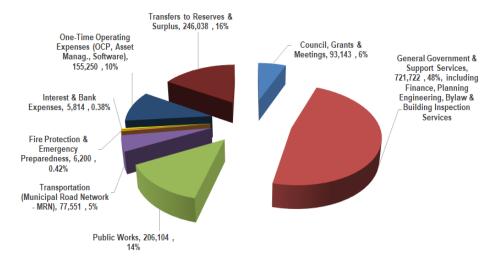
grant funds for these projects which could reduce the amount of Gas Tax funding needed.

Summarized Draft 2020 General Operating Fund Budget	Draft Budget 2020
TOTAL REGULAR OPERATING REVENUES	(1,299,523)
TOTAL REGULAR OPERATING EXPENSES	1,110,534
SURPLUS BEFORE OTHER REVENUE/EXPENSES & TRANSFERS	(188,989)
COMMUNITY WORKS GAS TAX GRANT REVENUE, LAND SALES REVENUE & TRANSFERS	
Community Works Gas Tax Grant	(57,049)
Transfer to Community Works Gas Tax Reserve	57,049
COMMUNITY WORKS GAS TAX REVENUE & TRANSFER	0
SPECIAL OPERATING PROJECT FUNDING & EXPENSES	
One-Time Operating Funding & Expenses	
Community Works Gas Tax Reserve	(150,000)
Stabilization Reserve Funding	(5,250)
OCP Review & Update	100,000
Asset Management Plan & Related Long-Term Financial Plan	50,000
Bylaw Violation & Muncipal Ticking Software & Implementation	5,250
SPECIAL PROJECT FUNDING & EXPENSES	0
CASH AVAILABLE FOR TRANSFERS TO RESERVES & TO	(488 080)
BUILD-UP ACCUMULATED SURPLUS	(188,989)
TOTAL TRANSFERS TO RESERVES	183,989
SURPLUS AFTER TRANSFERS (used to build-up General Fund Surplus)	(5,000)

Draft 2020 General Operating Fund Budget - Revenues & Transfers
Total - \$1.511.822



# Draft 2020 General Operating Fund Budget - Expenses & Transfers Total - \$1.511.822

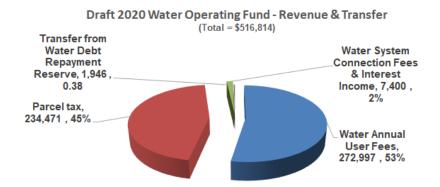


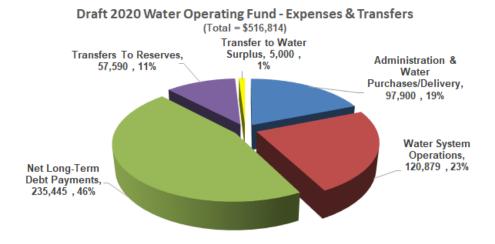
The Village is reliant upon approximately \$250,000 of grant funding annually from the Province of BC under the Small Communities Investment program, which pays for a large portion of the Village's operating expenses.

The annual Municipal Road Network (MRN) costs are offset by funding received from Metro Vancouver. The goal is to build up the Village's reserves and surplus balances on an ongoing basis to fund infrastructure, including new facilities, which will allow the Village to minimize future debt and related interest costs.

## **Water Operating Fund**

The Draft 2020 Water Operating Fund Budget includes a provisional rate increase of about 9% for those connected to the water system and 10% for those not connected to the water system, with approximately \$61,000 being available for transfers to reserves and surplus accounts. All of the parcel tax fees cover the debt servicing costs on the water debt.

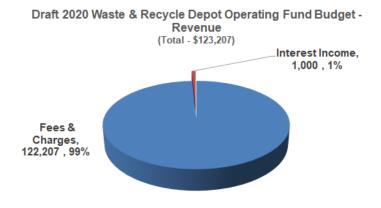




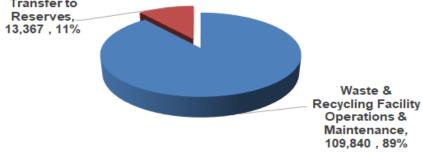
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Summarized Draft 2020 Water Operating Fund Budget	Draft Budget 2020
TOTAL REGULAR OPERATING REVENUES	(278,997)
	(202,200)
TOTAL REGULAR OPERATING EXPENSES	218,779
SURPLUS BEFORE DEBT, OTHER	
REVENUE/EXPENSES & TRANSFERS	(60,218)
	, , ,
LONG-TERM DEBT PAYMENTS/TRANSFERS (Funded by	
Parcel Taxes & Transfer)	
Long-Term Debt Interest Expense	128,800
Debt Principle Payment	106,645
Parcel tax	(234,471)
Transfer from Water Debt Repayment Reserve	(1,946)
Transfer from tracer beat repayment reserve	(1,040)
TOTAL NET LONG-TERM DEBT PAYMENTS/TRANSFERS	(972)
	(0:2)
SURPLUS AFTER DEBT PAYMENTS/TRANSFERS	(61,190)
MFA INTEREST INCOME & TRANSFER TO RESERVE	
MFA Debt Deposit Interest	(1,400)
Transfer to MFA Cash Deposit Reserve	1,400
Transfer to the A dustr Deposit Reserve	1,400
	_
MFA INTEREST INCOME & TRANSFER TO RESERVE	0
CASH SURPLUS AVAILABLE FOR TRANSFERS TO	
RESERVES & ACCUMULATED SURPLUS	(61,190)
RESERVES & ACCOMOLATED SORT EGS	(01,130)
TRANSFERS TO RESERVE FUNDS	
Transfer To Water Capital Reserve	55,690
Transfer to Vehicle & Equipment Reserve	500
TOTAL TRANSFERS TO RESERVES	56,190
CURRILLE AFTER TRANSFER TO RECEDUE (	
SURPLUS AFTER TRANSFER TO RESERVE (used to build-up Water Operating Surplus)	(5,000)
build-up water operating outplus	(5,000)

## Waste & Recycle Depot (WARD) Operating Fund

The Draft 2020 Water Operating Fund Budget includes a provisional rate increase of 5% with approximately \$13,000 being available for transfers to reserves. Funds are not being transferred to WARD surplus as the surplus already exceeds optimal levels.







Summarized Draft 2020 WARD Operating Fund Budget	Draft Budget 2020
TOTAL REGULAR OPERATING REVENUES	(123,207)
TOTAL REGULAR OPERATING EXPENSES	109,840
SURPLUS BEFORE OTHER REVENUE/EXPENSES & TRANSFERS	(13,367)
CASH SURPLUS AVAILABLE FOR TRANSFERS TO RESERVES & TO BUILD-UP ACCUMULATED SURPLUS	(13,367)
TRANSFERS TO RESERVES  Transfer to General Capital Reserve	11,867
TOTAL TRANSFERS TO RESERVES	13,367
SURPLUS AFTER TRANSFERS TO RESERVE (used to build-up WARD Operating Surplus)	0

## **Capital Plan**

A detailed 5-year capital plan is provided in this document of which a summary follows. \$530,000 is planned for land preparation and development (road-ends) over the next 3 years (\$175,000 in 2020, \$175,000 in 2021 and \$180,000 in 2022). The \$175,000 in 2020 would be funded from the General Capital Reserve Fund with the subsequent years' capital costs being funded from the new Land Sale Reserve Fund. As there are no funds currently available in a Land Sale Reserve Fund for land development General Capital Reserve Funds need to be used in 2020 to kick-start the road-end projects. In the General Operating Fund, \$1,500,000 of revenue is projected from the sale of road-ends (\$500,000 in 2021, \$500,000 in 2022 and \$500,000 in 2023), with the initial revenue in 2021 being used for further land preparation/development costs in 2021 and 2022.

#### SUMMARY OF PLANNED CAPITAL EXPENDITURES

_	2020	2021	2022	2023	2024
WASTE & RECYCLE DEPOT (WARD)	\$4,000	\$0	\$0	\$30,244	\$77,843
WATER FUND	\$75,000	\$141,500	\$2,980,664	\$15,000	\$15,000
GENERAL FUND	\$375,025	\$303,644	\$368,155	\$69,338	\$18,939
TOTAL CAPITAL EXPENDITURES - ALL FUNDS	\$454,025	\$445,144	\$3,348,819	\$114,582	\$111,782

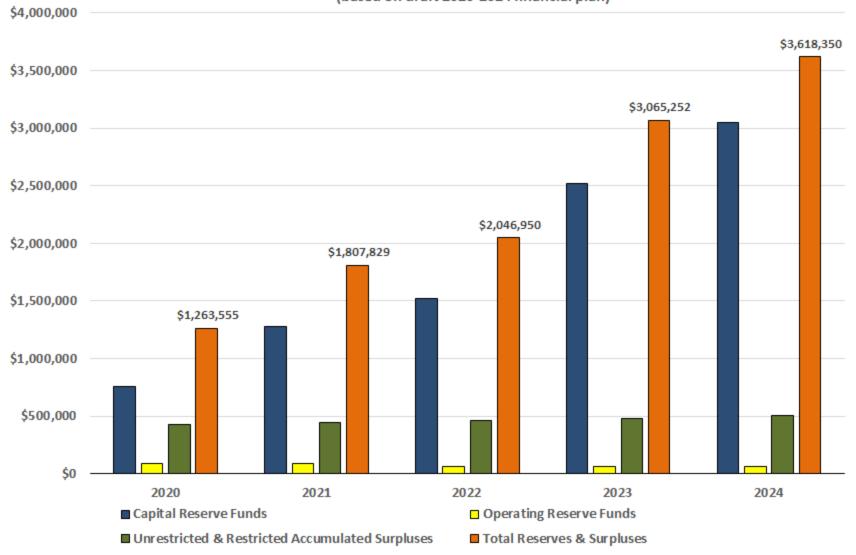
A new water reservoir is also planned for 2022 with \$50,000 budgeted in both 2020 & 2021, and \$2.9 million in 2022, for this project (total cost \$3 million). The portion in 2021 & 2022 are 85% grant funded. The Village is in a transitional stage in terms of developing a longer-term (15 or more years) asset management plan/financial plan. This project is provided for in the Village's 2020 operating budget. When this project is completed a longer-term (15 plus years) capital plan will result with similar projections of reserve and surplus requirement over this same period.

## **Reserves & Surpluses**

The Village's reserve and surplus balances are projected to grow from \$1.26 million to \$3.6 million over the next 5 years (see graph on following page) based on the Draft 2020-2024 Financial Plan. Approximately \$1 million of this increase is related to the net proceeds from the sale of road-end properties.

The Village's Draft 2020 – 2024 Financial Plan reflects are steady build-up of reserve and surplus balances over the next five years in order fund key infrastructure replacement projects internally. As the Village completes its asset management plan/long-term financial plan the amount of resources required for asset renewal/replacement and new infrastructure projects will become more definitive.

# Reserve & Surplus Projections (based on draft 2020-2024 financial plan)



# **Property Taxes & User Fees**

### **Property Taxes**

Property taxes are the main source of revenue for local governments. Municipalities have authority under the Community Charter to tax property owners.

Property taxes are calculated on the basis of the market value or assessed value of land and/or improvements. Local governments calculate taxes using the variable tax rate system where tax rates are based on a dollar figure per \$1,000 dollars of assessed property value (i.e. \$1.02/\$1,000).

Tax rates differ between municipalities and each class of property. Municipalities set their annual tax rates based on their assessed values and their revenue needs which are set out in the annual financial plan.

### **Parcel Taxes**

A parcel tax can be imposed under the Community on the basis of a single amount for each parcel, the taxable area of a parcel or the taxable frontage of the parcel. The Village has instituted a water parcel tax (single amount) to recover the annul debt servicing costs (principal & interest payments) on a borrowing which was undertaken for the Village's potable water system.

### **User Fees**

Local governments establish user fees as an alternative to property taxation for generating revenue including the funding of specific services such as utilities. The Village has user fees for its Water Utility service (user fees for those connected and not connected to the water system) and for it Waste & Recycle Depot service. The Village reviews its user fee levels annually as these fees need to keep up with the cost of providing the related services including future infrastructure.

#### **Property Assessments**

Property assessments are a key component of property taxes, as the assessed value of a property, in part, determines the amount of tax a property owner will pay. The Assessment Act establishes nine property classes based on the use of the property. Generally, each class determines the level of taxes an individual property owner will pay each year

Each year the tax rate for each property class is calculated taking into account changes in assessment values and revenue needs. Generally speaking:

- If the Village's total assessment base increases, the tax rates will decrease; and
- If the Village's total assessment base decreases, the tax rates will increase.

Individual property tax increases may be higher or lower than the reported overall tax increase, depending on the change in specific property assessed values in comparison to the average change.

The Village's Draft 2020 – 2024 Financial Plan reflects annual increases in water user fees of 9% -10%, and 5% in WARD user fees, to provide for the increased cost of providing these services and to built up reserves for important future infrastructure projects. In addition, the Plan provides for a provisional 5% increase in property taxes for 2020 and 5% per annum thereafter. Council will be making a final decision on the final property tax and user rate levels after having considered all of the budget factors and the Village future needs. The rate increases in the Plan are summarized on the next page together with the Village's assessed property values.

PROPERTY TAX & USER FEE INCREASES IN DRAFT 2020 - 2024 FINANCIAL PLAN (property tax estimate based on average assessed value home)					
Description of Taxes & Fees	2020	2021	2022	2023	2024
Total Taxes & Fees (Connected to Water System)	4,170	4,374	4,599	4,847	5,118
Total Taxes & Fees (Not Connected to Water					
System)	3,847	4,031	4,226	4,436	4,663
Property Taxes - % change	5.01%	5.01%	4.99%	5.01%	5.01%
Property Taxes - \$ change	84	88	92	97	102
Refuse & Recycling Fee - % change	5.06%	5.12%	4.87%	4.92%	5.21%
Refuse & Recycling Fee - \$ change	16	17	17	18	20
Water Connected Fee - % change (total)	8.84%	8.94%	9.61%	10.05%	10.03%
Water Connected Fee - \$ change (total)	90	99	116	133	146
Water Parcel Charge	No Chg.				
Water Not Connected Fee - % change (total)	9.94%	10.06%	9.95%	10.00%	10.05%
Water Not Connected Fee - \$ change (total)	71	79	86	95	10
Water Parcel Charge	No Chg.				
All Taxes & Fees					
Total - Connect EXCL. Parcel Tax - % Change	6.32%	6.38%	6.62%	6.84%	6.92%
Total - Connect Fee Summary - % Change	4.77%	4.89%	5.14%	5.39%	5.53%
Total - Connect Fee Summary - \$ Change	190	204	225	248	268
Total - Not Connect EXCL. Parcel Tax - % Change	6.33%	6.40%	6.38%	6.46%	6.56%
Total - Not Connect Fee Summary - % Change	4.65%	4.78%	4.84%	4.97%	5.12%
Total - Not Connect Fee Summary - \$ Change	171	184	195	210	227

Village of Belcarra				
Class	Net Taxable Assessed Values			
Residential	\$584,809,700			
Utilities	\$203,400			
Business/Other	\$3,700			
Recreational/Non-				
Profit	\$7,408,200			
Total Revenue	\$592,425,000			

<sup>\*</sup> Based on 2020 Completed Tax Roll

The average assessed value of a home in the Village has decreased by 9.87% in 2020 from 2019, from \$1,491,539 to \$1,344,324. This is based on the latest figures from BC Assessment. As shown above the Village assessment base is 98.7% residential with the total base being \$592 million.

# **General Operating Fund Details**

### **2020 Draft General Operating Fund Budget Highlights**

- ➤ Provisional general property tax increase of 5% (starting point for budget discussions).
- ➤ \$65,000 conditional planning grant budgeted and not received in 2019 was not re-budgeted in 2020.
- ➤ Planning projects for wildfire assessment (2019 budget \$30,000) and drainage study (2019 budget \$50,000) which did not proceed in 2019 were not re-budgeted in 2020.
- > Increased support costs for finance & engineering.
- ➤ Special project funding for OCP Review & Update (budget of \$100,000) and Asset Management Plan/Long-Term Financial Plan (budget of \$50,000) provided for in 2020 with funding coming from the Community Works Gas Tax Reserve. This Gas Tax funding would be reduced if grant funding is obtained for these two strategic priority projects.
- ➤ \$184,000 of funds budgeted for transfer to General Capital Reserve Fund & \$57,000 to the Community Gas Tax Reserve Fund.
- ➤ \$5,000 of funds budgeted for to increase General Operating Fund Surplus.

# **2021 – 2024 Draft General Operating Fund Financial Plan Highlights**

- ➤ Ongoing provisional annual general property increases of 5%
- ➤ Proceeds from land sales of \$500,000 budgeted in each of 2021, 2020, and 2023 for a total of \$1,500,000, with the proceed being transferred to the new Land Sales Reserve Fund for priority capital projects. These funds are from the sale of road-ends. The cost of developing and preparing the lots for sale is included in the capital budget.
- ➤ Reserve and surplus transfers increasing from \$319,000 in 2021 to \$429,000 in 2024 (includes approximately \$60,000 of Community Works Gas Tax Funds).

In 2020 every 1% increase in General Property Taxes will generate \$7,370 of additional revenue

### 5-YEAR (2020 - 2024) FINANCIAL PLAN (With Comparison to 2019)

Page 1 of 3	Year-End	Design 4 0040	Draft Budget	from 2019	% change from 2019	DI 0004	Di 0000	DI 0000	Di 0004
REGULAR OPERATING REVENUES	Estimate 2019	Budget 2019	2020	Budget	Budget	Plan 2021	Plan 2022	Plan 2023	Plan 2024
TAXES									
Municipal Taxes	(734,049)	(732,713)	(773,938)	(41,225)	5.6%	(816,698)	(861,820)	(909,435)	(959,681)
1% Utility Taxes	(11,693)	(10,926)	(12,018)	(1,092)	10.0%	(12,199)	(12,382)	(12,568)	(12,757)
<u>Taxes</u> <u>FEES AND CHARGES</u>	(745,742)	(743,639)	(785,956)	(42,317)	5.7%	(828,897)	(874,202)	(922,003)	(972,438)
Leases	(2,100)	(2,100)	(2,100)	0	0.0%	(2,100)	(2,100)	(2,100)	(2,100)
Penalties & interest (on taxes)	(10,111)	(11,056)	(11,166)	(110)	1.0%	(11,277)	(11,389)	(11,502)	(11,617)
Permits and Licences	(112,397)	(97,600)	(116,430)	(18,830)	19.3%	(118,177)	(119,949)	(121,749)	(123,576)
Miscellaneous	(12,030)	(3,988)	(14,000)	(10,012)	251.1%	(14,223)	(14,532)	(14,809)	(15,617)
Fees & Charges	(136,638)	(114,744)	(143,696)	(28,952)	25.2%	(145,777)	(147,970)	(150,160)	(152,910)
GRANT TRANSFERS									
Conditional Operating Transfers	(63,034)	(141,975)	(77,551)	64,424	-45.4%	(78,565)	(79,593)	(80,638)	(81,698)
Climate Change	(372)	0	0	0	4.7%	0	0	0	0
School Tax Administration	(2,800)	(2,800)	(2,800)	0	0.0%	(2,828)	(2,856)	(2,885)	(2,914)
SmallCommunities Investment Fund (SCIF)	(253,058)	(252,000)	(254,520)	(2,520)	1.0%	(253,000)	(255,530)	(258,085)	(260,666)
Grant Transfers	(319,264)	(396,775)	(334,871)	61,904	-15.6%	(334,393)	(337,979)	(341,608)	(345,278)
OTHER REVENUE					40.004		(2.7. 7.0.1)	100.004	(22.422)
Interest Income	(35,890)	(25,000)	(35,000)	(10,000)	40.0%	(35,350)	(35,704)	(36,061)	(36,422)
TOTAL REGULAR OPERATING REVENUES	(1,237,534)	(1,280,158)	(1,299,523)	(19,365)	1.5%	(1,344,417)	(1,395,855)	(1,449,832)	(1,507,048)
REGULAR OPERATING EXPENSES									
COUNCIL, GRANTS & MEETINGS									
Indemnities & Benefits	66,994	66,666	68,452	1,786	2.7%	69,810	71,196	72,610	74,051
Council Other	6,583	8,062	8,069	7	0.1%	8,230	8,395	10,263	8,733
Grants	6,535	9,316	9,322	6	0.1%	9,368	14,130	9,461	9,508
Meetings, Events & Appreciation	7,159	8,000	7,300	(700)	-8.8%	7,373	7,446	7,521	7,596
Council, Grants & Meetings	87,271	92,044	93,143	1,099	1.2%	94,781	101,167	99,855	99,888

#### VILLAGE OF BELCARRA GENERAL OPERATING FUND 5-YEAR (2020 - 2024) FINANCIAL PLAN (With Comparison to 2019)

Page 2 of 3	Year-End Estimate 2019	Budget 2019	Draft Budget 2020	\$ change from 2019 Budget	% change from 2019 Budget	Plan 2021	Plan 2022	Plan 2023	Plan 2024
REGULAR OPERATING EXPENSES									
GENERAL GOVERNMENT & SUPPORT SERVICES									
General Administration	322,061	297,928	321,261	23,333	7.8%	327,686	334,238	340,922	347,741
Human Resources	14,691	24,378	17,450	(6,928)	-28.4%	17,624	17,799	17,975	18,155
Information Systems	36,602	38,742	43,082	4,340	11.2%	44,289	45,534	46,818	48,144
Municipal Hall including Legal & Audit	139,694	123,492	137,954	14,462	11.7%	139,332	141,228	142,844	144,629
Planning	70,678	110,000	32,200	(77,800)	-70.7%	30,502	30,807	31,115	31,426
Contracted Support Services (Finance, Engineering, Website, & Other)	75,270	64,403	90.700	28,497	40.8%	76,057	76,868	77,690	78,520
Bylaw, Plumbing & Inspection Services	88,729	89,384	92,903	1,319	3.9%	65,218	66,522	67,852	69,210
Other	1,998	650	657	7	1.1%	664	671	678	685
Administrative Allocation Recovery	(12,667)	(12,667)	(14,485)	(1,818)	14.4%	(13,828)	(14,741)	(14,354)	(14,573)
General Government & Support Services	737,056	736,310	721,722	(14,588)	-2.0%	687,544	698,926	711,540	723,937
	,	,	,	(,,		,	,	,	
PUBLIC WORKS									
Public Works General	163,218	146,337	134,572	(11,765)	-8.0%	137,140	139,749	142,404	145,106
Vehicles, Equipment & Supplies	33,482	35,529	38,925	3,396	9.6%	39,182	39,446	39,715	39,989
Roads, bridges, storm sewers etc. (Non-MRN)	21,340	23,473	23,707	234	1.0%	23,944	24,184	24,424	24,668
Trails & Public Spaces	4,216	7,991	8,900	909	11.4%	8,939	8,978	9,018	9,058
Public Works	222,256	213,330	206,104	(7,226)	-3.4%	209,205	212,357	215,561	218,821
TRANSPORTATION (MUNICIPAL ROAD NETWORK - MRN)									
Roads, Bridges, Storm Sewers etc. (MRN)	59,664	76,973	77,551	578	0.8%	78,565	79,593	80,638	81,698
Transportation (Municipal Road Network)	59,664	76,973	77,551	578	0.8%	78,565	79,593	80,638	81,698
FIRE & EMERGENCY OPERATIONS									
Fire Protection	2,456	4,692	4,700	8	0.2%	4,747	4,794	4,842	4,890
Emergency Preparedness	0	0	1,500	1,500	>100.0%	1,515	1,530	1,545	1,560
Fire Protection & Emergency Preparedness	2,456	4,692	6,200	1,508	32.1%	6,262	6,324	6,387	6,450
INTEREST & BANK									
Interest & Bank Expense	5,062	5,700	5,814	114	2.0%	5,930	6,049	6,170	6,293
TOTAL REGULAR OPERATING EXPENSES	1,113,765	1,129,049	1,110,534	(18,515)	-1.6%	1,082,287	1,104,416	1,120,151	1,137,087
SURPLUS BEFORE OTHER REVENUE/EXPENSES & TRANSFERS	(123,769)	(151,109)	(188,989)	(37,880)	25.1%	(262,130)	(291,439)	(329,681)	(369,961)

Village of Belcarra – Draft 2020 – 2024 Financial Plan

#### VILLAGE OF BELCARRA GENERAL OPERATING FUND 5-YEAR (2020 - 2024) FINANCIAL PLAN (With Comparison to 2019)

Page 3 of 3	Year-End Estimate 2019	Budget 2019	Draft Budget 2020	\$ change from 2019 Budget	% change from 2019 Budget	Plan 2021	Plan 2022	Plan 2023	Plan 2024
COMMUNITY WORKS GAS TAX GRANT REVENUE, LAND SALES REVENUE & TRANSFERS		<del>-</del>							
Community Works Gas Tax Grant	(114,196)	(54,500)	(57,049)	(2,549)	4.7%	(57,049)	(59,891)	(59,891)	(60,490)
Transfer to Community Works Gas Tax Reserve	114,196	54,500	57,049	2,549	4.7%	57,049	59,891	59,891	60,490
Proceeds from Land Sales	0	0	0	0	0.0%	(500,000)	(500,000)	(500,000)	0
Transfer to Land Sale Reserve Fund	0	0	0	0	0.0%	500,000	500,000	500,000	0
COMMUNITY WORKS GAS TAX REVENUE & TRANSFER	0	0	0	0	0.0%	0	0	0	0
SPECIAL OPERATING PROJECT FUNDING & EXPENSES									
2019 Special Projects (no funds taken from reserve or surplus)	0	(32,002)	0	32,002	-100.0%	0	0	0	0
Stabilization Reserve Funding	0	0	(5,250)	0	0.0%	0	(28,594)	0	0
Bylaw Violation & Muncipal Ticking Software & Implementation	0	0	5,250	0	0.0%	0	0	0	0
Election Expense	0	0	0	0	0.0%	0	28,594	0	0
One-Time Operating Funding & Expenses									
Community Works Gas Tax Reserve	0	0	(150,000)	(150,000)	>100.0%	0	0	0	0
OCP Review & Update	0	0	100,000	100,000	>100.0%	0	0	0	0
Asset Management Plan & Related Long-Term Financial Plan	0	0	50,000	50,000	>100.0%	0	0	0	0
SPECIAL PROJECT FUNDING & EXPENSES	0	(32,002)	0	32,002	-100.0%	0	0	0	0
CASH AVAILABLE FOR TRANSFERS TO RESERVES & TO BUILD-UP ACCUMULATED SURPLUS	(123,769)	(183,111)	(188,989)	(5,878)	3.2%	(262,130)	(291,439)	(329,681)	(369,961)
TRANSFERS TO GENERAL FUND RESERVES & SURPLUS									
Capital Reserve (old) (general, equipment, building, etc.)	111.769	179.326	0	4,663	2.6%	0	0	0	0
Operating Reserve (old) (elections, multi-use courts, etc.)	7,000	7,000	0	(7,000)	-100.0%	0	0	0	0
General Capital Reserve Fund (New)	0	0	183,989	0	0.0%	177,130	146,239	144,681	204,961
Vehicle & Equipment Capital Reserve Fund (New)	0	0	0	0	0.0%	10,000	10,200	50,000	30,000
Transportation Infrastructure Reserve Fund (New)	0	0	0	0	0.0%	60,000	120,000	120,000	120,000
Stabilization Reserve Fund (New)	0	0	0	0	0.0%	5,000	5,000	5,000	5,000
TOTAL TRANSFERS TO RESERVES	118,769	186,326	183,989	(2,337)	-1.3%	252,130	281,439	319,681	359,961
SURPLUS AFTER TRANSFERS (used to build-up General Fund Surplus)	(5,000)	3,215	(5,000)	(8,215)	-255.5%	(10,000)	(10,000)	(10,000)	(10,000)

Village of Belcarra – Draft 2020 – 2024 Financial Plan

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# **Water Operating Fund Details**

2020 Draft Water Operating Fund Budget Highlights	2021 – 2024 Draft Water Operating Fund Financial Plan Highlights								
<ul> <li>9% increase in water user rates for those connected to the water system and 10% for those not connected to the water system (exclusive of water parcel tax).</li> <li>Budgeted cost increases for the purchase of water from the Greater Vancouver Water District (GVWD) and from the District of North Vancouver for water distribution, which together total approximately 10%.</li> <li>\$61,000 of contributions or transfers to reserves and surplus.</li> </ul>	<ul> <li>Ongoing 9% - 10% increases in water user rates.</li> <li>Annual water purchase and delivery cost increases ranging from 10% to 12% per year.</li> <li>Contributions or transfers to the reserves and surplus of approximately \$95,000 in 2021 with increasing annual contributions which result in a 2024 contribution of approximately \$163,000.</li> </ul>								
In 2020 every 1% increase in Water User Rates would generate \$2,000 of additional revenue									

### VILLAGE OF BELCARRA WATER OPERATING FUND 2020 to 2024 FINANCIAL PLAN

(With Comparison to 2019)

Page 1 of 2	Year-End Estimate 2019	Budget 2019	Draft Budget 2020	\$ change from 2019 Budget	% change from 2019 Budget	Plan 2021	Plan 2022	Plan 2023	Plan 2024
REGULAR OPERATING REVENUES									
USER FEES & CHARGES									
Water Annual Fee (Connected & Not Connected)	(247,408)	(247,259)	(272,997)	(25,738)	10.4%	(300,851)	(332,965)	(369,693)	(410,392)
Water Annual Fee (Connected)	0	0	0	0	14.9%	0	0	0	0
Water System Connection Fees	(37,995)	(9,000)	(6,000)	3,000	-33.3%	(6,000)	(6,000)	(6,000)	(6,000)
Miscellaneous	0	0	0	0	0.0%	0	0	0	0
Fees & Charges	(285,403)	(256,259)	(278,997)	(22,738)	8.9%	(306,851)	(338,965)	(375,693)	(416,392)
TOTAL REGULAR OPERATING REVENUES	(285,403)	(256,259)	(278,997)	(22,738)	8.9%	(306,851)	(338,965)	(375,693)	(416,392)
REGULAR OPERATING EXPENSES									
ADMINISTRATION									
Administrative Support	12,667	12,667	14,485	1,818	14.4%	13,828	14,741	14,354	14,573
Water Purchases & Delivery	77,322	74,675	82,088	7,413	9.9%	89,451	99,014	110,782	124,065
Other (Environmental Monitoring & Lease)	1,327	277	1,327	1,050	379.1%	277	277	277	277
Administration	91,316	87,619	97,900	10,281	11.7%	103,556	114,032	125,413	138,915
WATER SYSTEM OPERATIONS									
Public Works	81,556	81,556	81,062	(494)	-0.6%	82,397	83,758	85,143	86,552
Utilities	10,399	10,366	11,524	1,158	11.2%	11,754	11,990	12,229	12,474
Water Mains Repair & Maintenance	0	5,000	5,000	0	0.0%	5,100	5,202	21,606	5,412
Station Repair & Maintenance	8,295	3,560	8,101	4,541	127.6%	8,264	8,430	8,599	8,771
Reservoir Repair & Maintenance	2,643	6,071	6,092	21	0.3%	1,114	1,136	1,550	1,581
Materials & Equipment	9,466	4,000	9,100	5,100	127.5%	612	624	636	649
Water Meter Reading	0	0	0	0	0.0%	0	0	0	0
Water Quality	0	0	0	0	0.0%	0	0	0	0
Water System Operations	112,359	110,553	120,879	10,326	9.3%	109,241	111,140	129,763	115,439
TOTAL REGULAR OPERATING EXPENSES	203,675	198,172	218,779	20,607	10.4%	212,797	225,172	255,176	254,354
SURPLUS BEFORE DEBT, OTHER REVENUE/EXPENSES & TRANSFERS	(81,728)	(58,087)	(60,218)	(2,131)	3.7%	(94,054)	(113,793)	(120,517)	(162,038)

Village of Belcarra – Draft 2020 – 2024 Financial Plan

# VILLAGE OF BELCARRA WATER OPERATING FUND 2020 to 2024 FINANCIAL PLAN

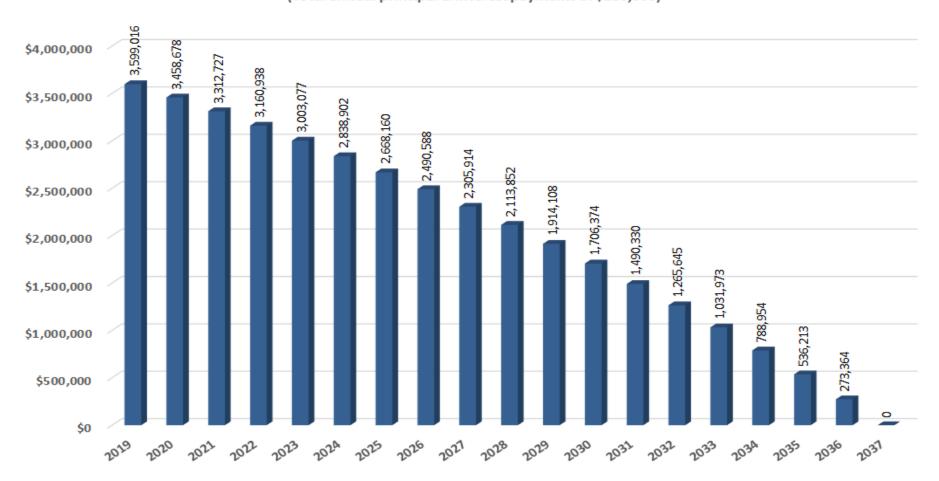
(With Comparison to 2019)

Page 2 of 2	Year-End Estimate 2019	Budget 2019	Draft Budget 2020	\$ change from 2019 Budget	% change from 2019 Budget	Plan 2021	Plan 2022	Plan 2023	Plan 2024
LONG-TERM DEBT PAYMENTS/TRANSFERS (Funded by Parcel Taxes & Transfer)									
Long-Term Debt Interest Expense	128,800	128,800	128,800	0	0.0%	128,800	128,800	128,800	128,800
Debt Principle Payment	106,645	106,645	106,645	0	0.0%	106,645	106,645	106,645	106,645
Parcel tax	(234,471)	(233,498)	(234,471)	(973)	0.4%	(234,471)	(234,471)	(234,471)	(234,471)
Transfer from Water Debt Repayment Reserve	(1,946)	(1,946)	(1,946)	0	0.0%	(1,946)	(1,946)	(1,946)	(1,946)
TOTAL NET LONG-TERM DEBT PAYMENTS/TRANSFERS	(972)	1	(972)	(973)	-97300.0%	(972)	(972)	(972)	(972)
SURPLUS AFTER DEBT PAYMENTS/TRANSFERS	(82,700)	(58,086)	(61,190)	(3,104)	5.3%	(95,026)	(114,765)	(121,489)	(163,010)
MFA INTEREST INCOME & TRANSFER TO RESERVE									
MFA Debt Deposit Interest	(1,400)	(1,400)	(1,400)	0	0.0%	(1,414)	(1,428)	(1,442)	(1,456)
Transfer to MFA Cash Deposit Reserve	1,400	1,400	1,400	0	0.0%	1,414	1,428	1,442	1,456
MFA INTEREST INCOME & TRANSFER TO RESERVE	0	0	0	0	0.0%	0	0	0	0
TRANSFERS FROM RESERVE TO FUND MAJOR OPERATIONAL EXPENSES Water Capital Reserve	0	(5,000)	0	5.000	-100.0%	0	0	(16,300)	0
		(-,,		-,		_	_	(12,222)	
Transfers from Reserves	0	(5,000)	0	5,000	-100.0%	0	0	(16,300)	o
CASH SURPLUS AVAILABLE FOR TRANSFERS TO RESERVES, TO BUILD-UP ACCUMULATED SURPLUS & FOR INTERNAL LOAN REPAYMENT	(82,700)	(63,086)	(61,190)	1,896	-3.0%	(95,026)	(114,765)	(137,789)	(163,010)
REPAYMENT OF INTERNAL LOAN FROM GENERAL OPERATING FUND	0	3,215	0	(3,215)	-100.0%	0	0	0	0
CASH SURPLUS AVAILABLE FOR TRANSFERS TO RESERVES & ACCUMULATED SURPLUS AFTER INTERNAL LOAN REPAYMENT	(82,700)	(59,871)	(61,190)	(1,319)	2.2%	(95,026)	(114,765)	(137,789)	(163,010)
TRANSFERS TO RESERVE FUNDS									
Transfer To Water Capital Reserve	77,700	59,871	55,690	(4,181)	-7.0%	89,026	108,745	131,749	156,949
Transfer to Vehicle & Equipment Reserve	0	0	500	500	>100.0%	1,000	1,020	1,040	1,061
TOTAL TRANSFERS TO RESERVE FUNDS	77,700	59,871	56,190	(3,681)	-6.1%	90,026	109,765	132,789	158,010
SURPLUS AFTER TRANSFER TO RESERVE (used to build-up Water Operating Surplus)	(5,000)	0	(5,000)	(5,000)	>100.0%	(5,000)	(5,000)	(5,000)	(5,000)

Village of Belcarra – Draft 2020 – 2024 Financial Plan

## **Water Fund Debt**

Water Fund
Long-Term Debt Outstanding
(Total annual principal & interest payments of \$235,000)



# Waste & Recycle Depot (WARD) Operating Fund Details

2020 Draft WARD Operating Fund Budget Highlights	2021 – 2024 Draft WARD Operating Fund Financial Plan Highlights								
<ul> <li>Increase WARD user rates of 5%.</li> <li>Main cost driver is increased tipping fees of 4% from Metro Vancouver which is reflected in increased costs from collection/hauling contractor.</li> <li>Contribution to reserves of \$13,000 budgeted in 2020 (the WARD Accumulated Surplus is at an optimal level).</li> </ul>	<ul> <li>Annual WARD user rate increases of 5%.</li> <li>Transfer to reserves (General Capital Reserve and Vehicle and Equipment Reserve) of approximately \$17,000 in 2021 and increasing annually to reach approximately \$29,000 in 2024.</li> <li>No annual contribution to the WARD Surplus is budgeted for.</li> </ul>								
In 2020 every 1% increase in WARD User Rates would generate \$1,200 of additional revenue									

### VILLAGE OF BELCARRA WASTE & RECYCLE DEPOT (WARD) OPERATING FUND

### DRAFT 2020 to 2024 FINANCIAL PLAN

(With Comparison to 2019)

	Year-End Estimate 2019	Budget 2019	Draft Budget 2020	\$ change from 2019 Budget	% change from 2019 Budget	Plan 2021	Plan 2022	Plan 2023	Plan 2024
REGULAR OPERATING REVENUES	2013	2013	Budget 2020	Duuget	Duaget	1 1411 2021	1 1011 2022	1 1011 2020	1 1011 2024
FEES & CHARGES									
Waste & Recycling Annual Fee & Tags	(115,703)	(115,766)	(122,107)	(6341)	5.5%	(128,162)	(134,520)	(141,196)	(148,206)
Permits & Licences	(106)	(50)	(100)	(50)	100.0%	(100)	(100)	(100)	(100)
Fees & Charges	(115,809)	(115,816)	(122,207)	(6,391)	5.5%	(128,262)	(134,620)	(141,296)	(148,306)
INTEREST INCOME	(700)	(700)	(1,000)	(300)	42.9%	(1,010)	(1,020)	(1,030)	(1,040)
TOTAL REGULAR OPERATING REVENUES	(116,509)	(116,516)	(123,207)	(6,691)	5.7%	(129,272)	(135,640)	(142,326)	(149,346)
REGULAR OPERATING EXPENSES									
WASTE & RECYCLE DEPOT OPERATIONS & MAINTENANCE									
Public Works	27,372	27,372	27,431	59	0.2%	27,871	28,319	28,774	29,237
Utilities	800	1,000	1,000	0	0.0%	1,020	1,040	1,061	1,082
Depot Operations	24,739	21,562	22,463	901	4.2%	22,912	23,371	23,838	24,315
Greenwaste Contract	26	0	0	0	0.0%	0	0	0	0
Materials & Equipment	5,084	3,750	4,050	300	8.0%	4,131	4,214	4,298	4,385
Processing & Hauling Expense	58,488	52,800	54,918	2,118	4.0%	56,544	58,218	59,942	61,717
Waste & Recycle Depot Operations & Maintenance	116,509	106,484	109,862	3,378	3.2%	112,478	115,162	117,913	120,736
TOTAL REGULAR OPERATING EXPENSES	116,509	106,484	109,862	3,378	3.2%	112,478	115,162	117,913	120,736
SURPLUS BEFORE OTHER REVENUE/EXPENSES & TRANSFERS	0	(10,032)	(13,345)	(3,313)	33.0%	(16,794)	(20,478)	(24,413)	(28,610)
TRANSFERS FROM SURPLUS TO FUND OPERATIONAL EXPENSES									
Waste & Recycle Depot Surplus	0	(1,527)	0	1,527	-100.0%	0	0	0	0
CASH SURPLUS AVAILABLE FOR TRANSFERS TO RESERVES & TO BUILD-UP ACCUMULATED SURPLUS	0	(11,559)	(13,345)	(1,786)	15.5%	(16,794)	(20,478)	(24,413)	(28,610)
TRANSFERS TO RESERVES									
Transfer to General Capital Reserve	0	11,559	11,845	286	2.5%	15,294	18,948	22,852	25,610
Transfer to Vehicle & Equipment Reserve	0	0	1,500	1,500	>100.0%	1,500	1,530	1,561	3,000
TOTAL TRANSFERS TO RESERVES	0	11,559	13,345	1,786	15.5%	16,794	20,478	24,413	28,610
SURPLUS AFTER TRANSFERS TO RESERVE (used to build-up WARD Operating Surplus)	0	0	0	0	0.0%	0	0	0	0

Village of Belcarra – Draft 2020 – 2024 Financial Plan

# **5 - Year Capital Plan Details**

2020 Capital Highlights	2021 – 2024 Capital Highlights
<ul> <li>\$454,000 of capital projects planned for.</li> <li>\$175,000 of capital spending for land preparation/development (roadend) with funding coming from the General Capital Reserve Fund.</li> <li>\$50,000 for planning and grant applications for the new water reservoir</li> <li>\$90,000 of capital spending for Non-MRN roads to address road deterioration.</li> </ul>	➤ Approximately \$4 million of capital spending for 2021 – 2024, with the majority being \$2.95 million for a new water reservoir to address fire flows (85% grant funding), \$355,000 for land preparation/development (roadends) and \$100,000 for the renewal of the Village's multi-use court (73% grant funded).

# Draft 2020 - 2024 Capital Plan

	Funding					
	Sources	2020	2021	2022	2023	2024
UNDING SOURCES						
Community Works Gas Tax Reserve	CWGTR	56,625	5,000	290,000	0	
General Capital Reserve	GCR	220,100	86,306	63,522	0	62,59
Vehicle & Equipment Capital Reserve	VECR	2,425	26,018	5,412	99,582	34,18
Transportation Infrastructure Reserve	TIR	110,000	16,320	26,010	0	
Land Sale Reserve	LSR	0	175,000	180,000	0	
Water Capital Reserve	WCR	25,000	94,000	225,664	15,000	15,00
Grant - Infrastructure	Gl	0	42,500	2,465,000	0	
Grant - Infrastructure (Community Culture & Recreation Fund Component)	GCC	0	0	73,330	0	
Grant - MRN (O&M) (deferred revenue)	GMRNO	20,000	0	19,881	0	
Grant - MRNB Major Road Network and Bike Upgrade program	GMRNB	19,875	0	0	0	
Third Party Contributions	TPC	0	0	0	0	
otal Funding Sources		\$454,025	\$445,144	\$3,348,819	\$114,582	\$111,782

### Draft 2020 - 2024 Capital Plan

	Funding Sources	2020	2021	2022	2023	2024
APITAL EXPENDITURES (page 1 of 2)						
VASTE & RECYCLE DEPOT (WARD)						
Security/Fob Gate Replacement	GCR	4,000				
Universal Compactor and Container with Bar Pin off						
Tubes	VECR				30,244	
Security System - Cameras only	GCR					5,7
Gate & Access control	GCR					9,4
Chipper	VECR					19,3
Paved Area	GCR					43,2
Total WARD		4,000	\$0	\$0	\$30,244	\$77,8
VATER FUND						
Water meters - radio read/pit antennae	WCR		59,500			
Water meters - boxes	WCR		17,000			
New Water Reservoir Project (to meet fire flows) -						
Planning & Grant Applications	CWGTR	50,000				
	GI -85% /					
New Water Reservoir Project (to meet fire flows) -	CWGTR - 10% /					
Planning & Tendering (2021) and Construction 2022	WCR - 5%		50,000	2,900,000		
Water Main Armor at Park (rock replacement)	WCR	10,000				
Auto Water Dumps/Flushers	WCR	10,000	10,000	10,000	10,000	10,0
Water Equipment	WCR	5,000	5,000	5,000	5,000	5,0
SCADA System	WCR			52,139		
Watermeters - meter reading equipment	WCR			13,525		
Total Water		\$75,000	\$141,500	\$2,980,664	\$15,000	\$15,0
SENERAL FUND						
General						
Village Hall Council Meeting Recording System	GCR	3,500				
Village Hall Roof Replacement	GCR	20,000				
Canon LV-S3 LCD Projector	GCR		1,063			
Lap-Tops	GCR		1,698			1,8
Information Systems (work stations, servers, etc.)	GCR		16,504	16,916		2,2
Subtotal General		23,500	19,265	16,916	\$0	4,1
ublic Works - General						
One (1) Generator - for Municipal Hall & Public						
Works	VECR		26,018			
Stair Improvements - Marine Ave (remove stairs)	GCR	8,500				
Hot Water Tank Public Works	GCR	3,100				
One (1) Satellite Radio	GCR	-		2,706		
Security System (alarm)	GCR			17,230		
Generator - small one for Public Works	VECR			5,412		
Subtotal Public Works		\$11.600	\$26.018	\$25,348	\$0	

### Draft 2020 - 2024 Capital Plan

	Funding	2222	0004			0004
CAPITAL EXPENDITURES (page 2 of 2)	Sources	2020	2021	2022	2023	2024
GENERAL FUND (continued)						
Vehicles & Attachments						
Chip bin	VECR	2,425				
Holland TN70DA Tractor, Deluxe Cab 4x4 with	7201	2,120				
bucket	VECR				69,338	
Lift crane for 2009 Ford F550 Truck	VECR					14,804
Subtotal Vehicle & Attachments		\$2,425	\$0	\$0	\$69,338	\$14,804
Non-MRN Roads						
Marine Ave - Mill & Fill	TIR	30,000				
Midden Road - Overlay (Midden to Belcarra Bay	TID	CO 000				
Loop) Subtotal Non-MRN Roads	TIR	60,000 <b>\$90,000</b>	\$0	\$0	\$0	\$0
MRN Roads		\$90,000	<b>\$</b> 0	<b>⊉</b> U	<b>\$</b> 0	<b>40</b>
Slumping at Marine/Young	GMRNO	20,000				
Sidiffying at Marine/ Foung	GMRNB -75% /	20,000				
Bedwell Bay Road Recessed Pavement Markers	CWGTR - 25%	26,500				
Marine- 3918 Marine Ave. > S. Cul-de-sac	GMRNO	-		19,881		
Subtotal MRN Roads		\$46,500	\$0	\$19,881	\$0	\$0
Storm Sewer						
Catch Basin - 4012 Marine	GCR	3,000				
Catch Basin - End of Young	GCR	3,000				
Main- Bedwell > 3780 Marine	GCR		20,428			
Belcarra- @ Turtlehead	GCR		7,428			
Coombe- 5170 Coombe > 5191 Coombe	GCR		2,043			
Turtlehead- 34 metre from intersection	GCR		16,714			
Main- Bedwell > 3780 Main timm	GCR		20,428			
Subtotal Storm Sewer		\$6,000	\$67,041	\$0	\$0	\$0
Trail System						
Trail System Improvements	TIR	20,000				
Concrete Public Stairs - Marine- 4168 Marine to Bedwell Bay	TIR		5,100			
Walking Trail - Taylor ROW- Upper & Lower - Main Ave.	TIR		11,220			
Undeveloped Walking Trail - Marine- 3658 Marine to Bedwell Bay	TIR			26,010		
Subtotal Trail System		\$20,000	\$16,320	\$26,010	\$0	\$0
Other						
Renewal of Multi-Use Court	GCC -73.33% / GCR - 26.67%			100,000		
Land Preparation & Development - Road Ends	GCR	175,000				
Land Preparation & Development - Road Ends	LSR		175,000	180,000		
Undeveloped Walking Trail - Marine- 3658 Marine to Bedwell Bay	TIR					
Subtotal Other		\$175,000	\$175,000	\$280,000	\$0	\$0
Total General		\$375,025	\$303,644	\$368,155	\$69,338	\$18,939
TOTAL CAPITAL EXPENDITURES - ALL FUNDS		\$454,025	\$445,144	\$3,348,819	\$114,582	\$111,782

Village of Belcarra – Draft 2020 – 2024 Financial Plan

# **Reserve & Surplus Balances**

# 5 -YEAR SUMMARY OF RESERVE & SURPLUS PROJECTIONS (Based on draft financial plan)

ALL OF THE VILLAGE'S RESERVES AND SURPLUSES	Minimum Recommended											Optimum Recommended
	Balances		2020		2021		2022	2023			2024	Balances
GENERAL FUND												
Capital Reserve Funds												
Community Works Gas Tax Reserve Fund	N/A	\$	253,923	\$	310,171	\$	82,989 \$	144	,574	\$	207,686	N/A
General Capital Reserve Fund	TBD		219,913		330,126		437,505		,857		791,285	TBD
Vehicle & Equipment Capital Reserve Fund	TBD		59,546		46,820		54,915		,405		8,405	TBD
Transportation Infrastructure Reserve Fund Subtotal Capital Reserve Funds	TBD	\$	69,097 <b>602,479</b>	•	114,141 801,258	•	210,548 785,957 \$		,606 , <b>442</b>	•	460,525 1.467.901	TBD
		-	602,479	•	801,238	•	765,557 \$	1,100	,442	•	1,467,901	
Operating Reserve Funds Stabilization Reserve Fund	¢50,000	\$	87.728	•	90.044	•	C4 F74 . ¢	00	405	•	62.422	\$106.000
	\$53,000				89,044		61,571 \$		,495		63,432	\$106,000
Subtotal Operating Reserve Funds		\$	87,728	\$	89,044	\$	61,571 \$	62	,495	\$	63,432	
Statutory Reserve Fund		١.		_		_				_		
Land Sale Reserve Fund	N/A	\$	-	\$	327,438	\$	654,750 \$		,321	\$	1,185,846	N/A
Parkland Reserve Fund Subtotal Statutory Reserve Funds	N/A	\$		\$	327.438	•	50,375 <b>705.125</b> \$		,506 . <b>827</b>	_	103,029 1.288,875	N/A
-		-		•	321,436	•	705,125 \$	1,269	,021	•	1,200,075	
Unrestricted Accumulated Surplus		-										
Unrestricted General Operating Fund Surplus	\$340,000	\$	306,834	\$	321,512	\$	336,410 \$	351	,531	\$	366,879	\$565,000
GENERAL FUND TOTALS		\$	997,041	\$	1,539,252	\$	1,889,063 \$	2,784	,295	\$	3,187,087	
WATER UTILITY FUND		$\vdash$										
Reserve Fund		l .										
Water Capital Reserve Fund	TBD	\$	150,869	\$	148,121	\$	32,547 \$	150	,660	\$	295,934	TBD
Appropriated Water Surplus												
Restricted Water Debt Repayment	N/A	\$	23,443	\$	21,834	\$	20,201 \$	18	,543	\$	16,861	N/A
Unrestricted Accumulated Surplus												
Unrestricted Water Operating Fund Surplus	\$60,000	\$	27,305	\$	32,752	\$	38,281 \$	43	,893	\$	49,589	\$100,000
WATER UTILITY FUND TOTALS		\$	201,617	\$	202,707	\$	91,029 \$	213	,096	\$	362,384	
WASTE & RECYCLING DEPOT FUND												
Unrestricted Accumulated Surplus												
Unrestricted Waste & Recycling Operating Fund Surplus	\$32,000	\$	64,897	\$	65,870	\$	66,858 \$	67	,861	\$	68,879	\$53,000
WASTE & RECYCLING UTILITY FUND TOTALS		\$	64,897	\$	65,870	\$	66,858 \$	67	,861	\$	68,879	
GRAND TOTAL ALL RESERVES AND SURPLUSES		\$	1,263,555	\$	1,807,829	\$	2,046,950 \$	3,065,	252	\$ 3	3,618,350	
RESERVES & SURPLUSES SUMMARY - ALL FU	JNDS:		2020		2021		2022	2023			2024	
Capital Reserve Funds		\$	753,348	\$	1,276,817	\$	1,523,629 \$		,929	\$	3,052,710	
Operating Reserve Funds Unrestricted & Restricted Accumulated Surpluses			87,728 422,479		89,044 441.968		61,571 461,750		,495 .828		63,432 502,208	
•		_		•		•			,	• •		
Total Reserves & Surpluses		\$	1,203,555	\$	1,807,829	Þ	2,046,950 \$	ა,065,	252	<b>\$</b> 3	0,018,350	

TBD - to be determined N/A - not applicable

# **Projected Property Tax & User Fee Levels**

HISTORICAL & PROJECTED PROPERTY TAXES & USER FEES (property tax estimate based on average assessed value home)								
Description of Taxes & Fees	2019	2020	2021	2022	2023	2024		
Home Value (average home) (1) & (2)	1,491,539	1,344,324	1,344,324	1,344,324	1,344,324	1,344,324		
Property Taxes (1) & (2)	1,673	1,757	1,845	1,937	2,034	2,136		
WARD Fee	316	332	349	366	384	404		
Water - Connected								
Water Fee - GVWD Water Purchase	299	317	337	366	403	444		
Water Fee - Other Water Costs	719	791	870	957	1,053	1,158		
Total Water Fee	1,018	1,108	1,207	1,323	1,456	1,602		
Water Parcel Tax	973	973	973	973	973	973		
Total Water Fee & Parcel Tax	1,991	2,081	2,180	2,296	2,429	2,575		
Water - Not Connected Fee								
Water Fee - Other Water Costs	714	785	864	950	1,045	1,150		
Water Parcel Tax	973	973	973	973		973		
Total Water Fee & Parcel Tax	1,687	1,758	1,837	1,923	2,018	2,123		
Total Taxes & Fees (Connected to Water System)	3.980	4,170	4.374	4.599	4.847	5,115		
Total Taxes & Fees (Not Connected to Water System)	3,676	3,847	4,031	4,226	4,436	4,663		
Property Taxes - % change		5.01%	5.01%	4.99%	5.01%	5.01%		
Property Taxes - \$ change		84	88	92	97	102		
Refuse & Recycling Fee - % change		5.06%	5.12%	4.87%	4.92%	5.21%		
Refuse & Recycling Fee - \$ change		16	17	17	18	20		
recuse a recogning recogning								
Water Connected Fee - % change (total)		8.84%	8.94%	9.61%	10.05%	10.03%		
Water Connected Fee - \$ change (total)		90	99	116	133	146		
Water Parcel Charge		No Chg.						
Water Not Connected Fee - % change (total)		9.94%	10.06%	9.95%	10.00%	10.05%		
Water Not Connected Fee - \$ change (total)		71	79	86	95	105		
Water Parcel Charge		No Chg.						
All Taxes & Fees								
Total - Connect EXCL. Parcel Tax - % Change		6.32%	6.38%	6.62%	6.84%	6.92%		
Total - Connect Fee Summary - % Change		4.77%	4.89%	5.14%	5.39%	5.53%		
Total - Connect Fee Summary - \$ Change		190	204	225	248	268		
Total - Not Connect EXCL. Parcel Tax - % Change		6.33%	6.40%	6.38%	6.46%	6.56%		
Total - Not Connect EXCL. Parcel Tax - % Change Total - Not Connect Fee Summary - % Change		6.33% 4.65%	6.40% 4.78%	6.38% 4.84%	6.46% 4.97%	6.56% 5.12%		

<sup>(1) 2019</sup> Local Government Statistics

<sup>(2) 2020</sup> per BC Assessment 9.87% decrease in value of homes from 2019

# **Comparative Benchmarks**

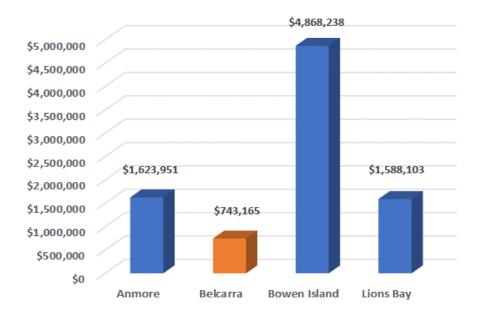
The comparisons or benchmarks presented here are for discussion purposes during budget deliberations. When viewing the data, it is important to remember that each community is unique in terms of its assessment base, its geography, its budgetary demands, etc. As such no two (2) communities are exacting alike.

However, when looking at comparisons in a general context certain trends begin to emerge which are worthy of thought and discussion. The following communities have been chosen as comparators to Belcarra.

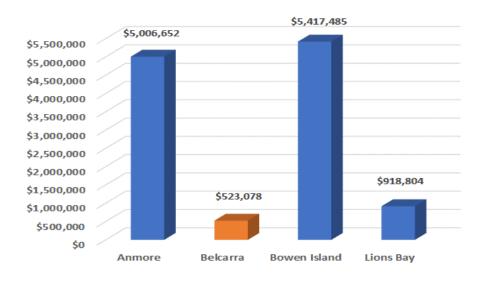
- Anmore
- Bowen Island
- Lions Bay)

This statistical data is published by the Ministry of Community, Sport and Cultural Development annually and is referred to as "Local Government Statistics".

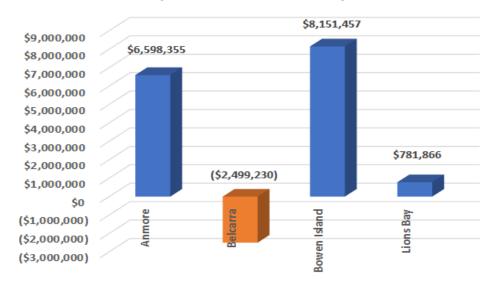
### 2018 Cash Surplus Funds



2018 Reserve Funds



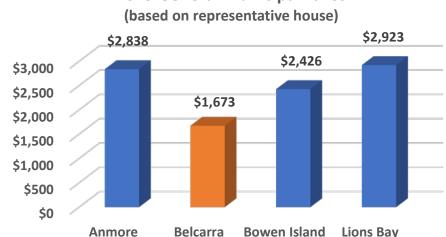
2018 Net Financial Assets (Net Debt)
(financial assets less liabilities)



2018 Per Capita Long-Term Debt Outstanding

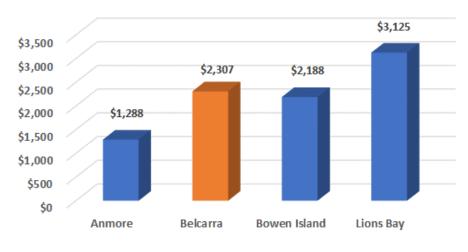


2019 General Municipal Taxes

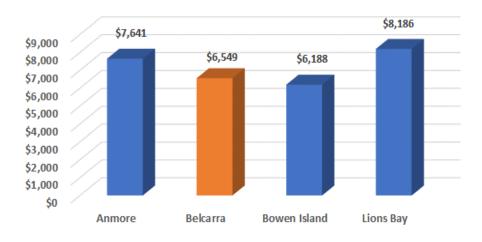


Village of Belcarra – Draft 2020 – 2024 Financial Plan

2019 User Fees & Parcel Taxes (based on representative house)



2019 Total Taxes, User Fees & Parcel Taxes (from all taxing authorities & based on representative house)



2019 General Municipal Taxes, User Fees & Parcel Taxes (based on representative house)







**File:** 0530-01

### **COUNCIL REPORT**

**Date:** February 3, 2020

From: Lorna Dysart, Chief Administrative Officer & Ken Bjorgaard, Financial Consultant

**Subject:** Council Indemnity Increase

### Recommendation

That Council indemnity increases be calculated on the basis of the Vancouver Consumer Price Index (CPI) for the preceding 12-month period ending October 31 of each year, prior to the calendar year in which any increases would take effect; and

That staff be directed to prepare the appropriate bylaw for Council consideration.

### **Purpose**

This report highlights the Council indemnity and related employer benefit increases presently built into the 2020 Draft Budget, as well as the history behind the Council CPI adjusted indemnity increases. The Chief Administrative Officer and the Financial Consultant seek Council direction as to any further changes that they would like to see in Council indemnities for 2020. The proposed change to the preceding 12-month period ending October 31 of each year will allow time to pass an indemnity bylaw before the beginning of each calendar or fiscal year.

### **Background**

At its regular Council meeting held on July 15, 2013 Council passed a resolution stating "That a review of Council's indemnity be performed on an annual basis following establishment of the Consumer Price Index (CPI); and that increases for Councillors based on the CPI and the Mayor's indemnity calculated at two times the Councillors rate, be brought forward for consideration."

Since 2010, one month in each year, the Vancouver December CPI, has been used to calculate Council indemnity increase, which is not reflective of the change in CPI for an entire 12-month period or year which is normally used for CPI adjustments. For example, the Vancouver CPI increase for the one-month period of December 2019 was 1.9% whereas the change in the Vancouver CPI for the entire calendar year of 2019 was 2.4%. The Draft 2020 Budget presently includes a 2.4% CPI increase for Council, which would take effect at the adoption date of a Council Indemnity Bylaw (Bylaw). Council members monthly pay would be adjusted within the Bylaw to reflect an increase equivalent to 2.4% for the entire calendar year of 2020.

The Chief Administrative Officer and the Financial Consultant respectfully request Council direction in terms of any further changes that they would like to see in terms of the Council indemnity budget for 2020. Should Council want to continue to adjust their indemnity based on CPI it is recommended that the Vancouver CPI for the 12-month period ending October 31 in each year be used. This would allow time to pass an indemnity bylaw before the beginning of each calendar or fiscal year.

Lorna Dysart, Chief Administrative Officer & Ken Bjorgaard, Financial Consultant Council Report: Council Indemnity Increase February 3, 2020 Page 2 of 2

A summary of the change in the Council indemnity and benefit budget is reflected in the table below. As the employer CPP budget for Council has decreased, when both the indemnity and the related benefits are considered, the budgetary increase is 1.6% (2.4% increase in indemnity and 0.8% reduction in benefits).

	2019 Council Indemnity & Benefit Budget	2020 Council Indemnity & Benefit Draft Budget	\$ Change	% Change	Explanation
Council	\$67,355 <sup>(1) (2)</sup>	\$68,452 <sup>(2)</sup>	\$1,097	1.6%	2.4% indemnity increase for Council with an associated 0.8% decrease in employer benefits (due to change in CPP budget) for an overall increase of 1.6%.

<sup>(1)</sup> Based on actual 2019 Indemnity Bylaw; the 2019 indemnity budget is slighted lower as the 2019 budget was not updated to reflect the final 2019 bylaw.

<sup>(2)</sup> Includes annual indemnities in 2019 for Mayor of \$21,540 and for each Councillor of \$10,770, while 2020 reflects annual indemnities of \$22,056 and \$11,028 for the Mayor and each Councillor, respectively (a 2.4% increase).





### **COUNCIL REPORT**

**Date:** February 3, 2020

From: Lorna Dysart, Chief Administrative Officer & Ken Bjorgaard, Financial Consultant

**Subject:** Village of Belcarra 5-Year Financial Plan 2019 – 2023 Bylaw No. 531, 2019,

Amendment Bylaw No. 545, 2020 – Amended for Priority Projects

#### Recommendation

That "Village of Belcarra 5-Year Financial Plan 2019 – 2023 Bylaw No. 531, 2019, Amendment Bylaw No. 545, 2020", receive first, second and third readings.

### **Purpose**

The purpose of this report is to seek Council approval to move forward with two (2) of Council strategic priorities, the Official Community Plan Review & Update (OCP) and the Land Preparation / Development (road-end) project, by amending the Village of Belcarra 2019 – 2023 Financial Plan Bylaw.

### **Background**

The OCP Review & Update project and the Land Preparation / Development (road-end) capital project are both included in Draft 2020 – 2024 Financial Plan in the 2020 budget year, with the OCP (\$100,000) being funded from the Community Works Gas Tax Reserve, and Land Preparation / Development (\$175,000) being funded from the General Capital Reserve. Any grant funding pursued and received for the OCP project would reduce the amount of Community Works Gas Tax Reserve funds needed.

Section 173 of the *Community Charter* stipulates that before expenditures are made, they need to be included in the Financial Plan. Spending may only proceed on these important projects once they are included in the Village Financial Plan Bylaw. As the 2020 – 2024 Financial Plan Bylaw is not scheduled to be adopted until April 6, 2020, the easiest way for the work to proceed in a timely manner is for the spending and funding to be provided for within Amendment Bylaw No. 545, 2020. The *Community Charter* allows for Financial Plan amendments.

An Amended 2019 – 2023 Financial Plan Bylaw, Amendment Bylaw No. 545, 2020, which provides for the above projects, is listed on the agenda for first three readings. Once this Bylaw is adopted by Council, work and related spending may proceed on these two (2) important projects.



# VILLAGE OF BELCARRA 5-Year Financial Plan 2019 – 2023 Bylaw No. 531, 2019 Amendment Bylaw No. 545, 2020



A bylaw to amend the 5 Year Financial Plan for the years 2019 – 2023.

WHEREAS pursuant to Section 165 of the *Community Charter*, "Village of Belcarra 5-Year Financial Plan 2019– 2023 Bylaw No. 531, 2019" was adopted on March 11, 2019; and

AND WHEREAS pursuant to Section 165 of the *Community Charter*, the Financial Plan may be amended by bylaw at any time.

NOW THEREFORE the Municipal Council of the Village of Belcarra, in open meeting assembled, enacts as follows:

- 1. This Bylaw shall be cited for all purposes as the "Village of Belcarra 5-Year Financial Plan 2019 2023 Bylaw No. 531, 2019, Amendment Bylaw 545, 2020".
- 2. "Village of Belcarra 5-Year Financial Plan 2019 2023 Bylaw No. 531, 2019" is hereby amended by deleting Schedule A Financial Plan in its entirety and replacing it with the amended Schedule A Financial Plan attached to and forming part of this Bylaw.

READ A FIRST TIME on

READ A SECOND TIME on

READ A THIRD TIME on

ADOPTED by the Council on

Neil Belenkie
Mayor

Lorna Dysart
Chief Administrative Officer

This is a certified a true copy of
Village of Belcarra 5-Year Financial
Plan 2019– 2023 Bylaw No. 531, 2019, Amendment Bylaw 545, 2020

Chief Administrative Officer

# Village of Belcarra 5-Year Financial Plan 2019 – 2023 Bylaw No. 531, 2019, Amendment Bylaw No. 545, 2020

# Schedule A - Financial Plan

	2019	2020	2021	2022	2023
REVENUES					
Municipal property taxes	732,714	750,939	769,787	789,108	808,913
Water parcel taxes	233,498	233,498	233,498	233,498	233,498
Grants in lieu of taxes	10,926	11,089	11,256	11,426	11,598
Fees and charges					
Recycle & refuse fees	115,766	120,357	123,043	125,789	128,596
Water fees	256,259	273,888	293,404	315,544	340,110
Penalties & interest on fees and taxes	11,055	11,055	11,055	11,055	11,055
Permits and licences	97,650	97,650	97,650	97,650	97,650
Other	6,088	6,266	6,529	6,760	7,521
Interest income	27,100	27,100	27,100	27,100	27,100
Conditional operating transfers, other govt's	382,975	139,987	109,014	110,056	111,115
Unconditional transfers, other govt's	309,300	309,300	309,300	309,300	309,300
Municipal Finance Authority debt actuarial	28,300	33,700	39,300	45,144	28,294
	2,211,631	2,014,829	2,030,936	2,082,430	2,114,750
EXPENSES					
Legislative	92,013	91,995	93,605	115,248	96,922
Administration (incl. Planning & Development)	742,036	806,595	677,262	688,210	700,012
Transportation	294,999	299,298	303,667	308,109	312,624
Recycle & refuse	106,484	109,006	111,593	114,246	116,967
Water system	202,900	211,856	226,001	259,623	261,584
Long-term debt interest (water system)	128,800	128,800	128,800	128,800	128,800
Amortization	287,100	287,100	287,100	287,100	287,100
	1,854,332	1,934,650	1,828,028	1,901,336	1,904,009
ANNUAL SURPLUS / (DEFICIT)	357,299	80,179	202,908	181,094	210,741
Add back: Amortization expense	287,100	287,100	287,100	287,100	287,100
Add back: Water meter inventory expense	4,728	4,728	4,728	4,728	4,728
Deduct out: Debt actuarial revenue	(28,300)	(33,700)	(39,300)	(45,144)	(28,294)
Transfers from reserves for operations	6,946	1,946	1,946	38,246	1,946
Transfers (to)/ from surplus for operations	33,529	17,850	9,850	9,850	9,850
CASH AVAILABLE FROM OPERATIONS					
FOR CAPITAL & RESERVES	661,302	358,103	467,232	475,874	486,071
Water debt principal repayment	(106,645)	(106,645)	(106,645)	(106,645)	(106,645)
Transfers (to) non-statutory reserves	(55,900)	(55,900)	(55,900)	(55,900)	(55,900)
Transfers (to) statutory reserves for capital	(257,757)	(265,558)	(274,687)	(283,329)	(293,526)
Transfers from non-statutory reserves for operating	) o	100,000	) o	` o´	` ′ 0
Transfers from statutory reserves for capital	185,700	309,200	146,500	199,000	256,000
Capital expenditures	(426,700)	(339,200)	(176,500)	(229,000)	(286,000)