



City of Revelstoke
Draft Financial Plan 2008-2012
Revised April 1, 2008



INTRODUCTION	1
GENERAL OPERATING REVENUES	1
Property taxes	1
Grants-in-lieu	1
Regional District Contributions	2
Provincial Transfers	2
GENERAL OPERATING EXPENDITURES	2
General Government	2
Fire Protection	2
Planning, Development and Bylaw Enforcement	2
Police and Court House Services	3
Public Works and Engineering	3
Transit	3
Community Economic Development	3
Recreation	4
GENERAL OPERATING RESULTS	4
CAPITAL EXPENDITURES	4
Community Works Fund	5
RESERVE FUNDS	5
DEVELOPMENT COST CHARGES	6
BORROWING	6
UTILITIES - Water & sewer	7
PROPERTY TAX BURDEN	7
CONCLUSION	8
Financial Plan Navigation Sheet	10
Version Analysis	11
Summary of Financial Resources	13
Financial Plan bylaw schedule 2008-2012	14
General operating	16
General Government expenses	18
Fire protection	21
Planning, Building and Bylaw Enforcement	23
Police and Court House services	25
Public Works	26
Garbage collection and disposal	27
Community Economic Development	29
Recreation	31
Increases	34
Capital	39
10 Year capital plan comparison	51
Debt	53
Electric Utility Reserve	57
Building Reserve	58
Cemetery Reserve	59
Fire Capital Replacement Reserve	60
Recreation Capital Reserve	61

Equipment Replacement Reserve	62
Park Land Cash in lieu	63
Future Services Upgrading (DCC's)	64
Land Sale Reserve	66
Community Centre Operating Reserve	67
Water Replacement Reserve	68
Sewer Replacement Reserve	69
Snow Removal Reserve	70
Liability Self-insurance Reserve	71
Police Station Capital Reserve	72
Summary of all reserves	73
Water Utility	74
Sewer Utility	76
Computation of tax increase (exc. New construction)	78
Computation of tax increase (inc. New construction)	79

EXECUTIVE SUMMARY

INTRODUCTION

The following five year financial plan is based on an interactive model in which different scenarios can be established. There are three scenarios in the model: Original; Council and Management. The original scenario contained all the requests for expenditures to date received from Council and staff and assumed the continuation of existing service levels. The results of this scenario showed significant deficits for all years of the plan and required cost cutting and deferment measures to bring the results more into line with available resources. The various committees of Council have since met with staff to reconsider priorities and the attached Management scenario incorporates all the various changes discussed. These include budget cuts where savings have already been made in the year, for example, in the delay of hiring personnel; the reduction of service in some instances, for example, reducing hours at the aquatic centre; and deferring certain capital expenditures.

GENERAL OPERATING REVENUES

Property taxes

The plan forecasts that property taxes will rise by 11.94% in 2008. This assumes a property tax increase of 9.00% with the balance attributable to growth. Property taxes are forecast to increase by 7.50% in 2009, 6.00% in 2010, 3.00% in 2011 and -0.00% in 2012.

Because of the effect of Bill 55 on Class 2 (Utility rates) the actual overall property tax increase for 2008 is 8.36%. The plan assumes a property tax growth rate over the remaining four years of the plan of 3.50% attributable to new construction which is aggressive. Previously this had been set at 1.5% and actual results will depend upon the amount of development that will actually occur.

New construction for 2008 amounts to \$41,237,418 from which it is estimated an additional \$177,167 in property tax revenues will be generated for the city.

Grants-in-lieu

In 2006 the province announced an increase in the BC hydro dam grant which commenced in 2007 and will be linked to the City's property tax increases. This increase in revenue has been incorporated in the financial plan. As a result the revenue from this source shows a 6.85% increase in 2008. It is not exactly the same as the forecast property tax increase mentioned above because not all of the grants-in-lieu are indexed the same way as the dam grant.

Regional District Contributions

Cost sharing contributions from the CSRD are projected to increase in 2008 by 12.97% .

Provincial Transfers

The provincial government has started its phased increase in the small communities unconditional grant funding. The province has committed to increasing the funding for this programme by 100% over five years commencing 2006. However, the formula favours smaller, low growth communities and therefore it is unlikely that Revelstoke will see its grant double over the stated time frame. In addition, this category of revenue now incorporates the hotel tax funding. As a result, the anticipated funding has been increased in 2008 by 45.10%. This source of funding is, of course, offset by equivalent expenditures in the Community Economic Development function.

GENERAL OPERATING EXPENDITURES (Appendix 1 Pages 16-17)

General operating expenditures are forecast to increase from \$10,698,050 in 2007 to \$11,705,499 in 2008, or 9.42%. The main cost drivers can be seen in Appendix 9 page 34. By the last year of the five year financial plan annual operating expenses are projected to be \$13,694,698.

General Government (Appendix 2 pages 18-19)

This area of operating expenditures is anticipated to increase by \$28,980 in 2008. This is mostly due to the proposed hiring of a software programmer/analyst to enhance and supplement our GIS and IT capabilities. This cost is offset to some degree by a reduction in contracted services.

Fire Protection (Appendix 3 pages 21-22)

Fire protection expenses are anticipated to increase by \$77,750 in 2008. This is primarily due to additional staffing needs both in terms of another firefighter¹ and full time office personnel. Subsequent years of the financial plan indicate significant increases in wages and benefits relating to additional fire fighting staff requirements as development expands in the city. A satellite fire hall is planned for 2010.

Planning, Development and Bylaw Enforcement (Appendix 4 pages 23-24)

This area of operations is forecast to have increased expenditures in 2008 of \$72,000 This is associated mostly with staffing increases which has already received Council's approval.

¹ Council agreed to an additional firefighter in the 2007-2011 financial plan . That plan included funding for an additional FTE for 6 months in 2007. This position will remain vacant for a part of 2008 and the funding increase has been adjusted accordingly.

Police and Court House Services (Appendix 5 page 25)

The RCMP contract is forecast to increase in 2008 as well as in each of the subsequent years of the plan and this is the main reason for the \$30,500 increase for this function.

Public Works and Engineering (Appendix 6 pages 26-28)

This function is anticipated to have a \$224,000 increase in operating expenditures in 2008. The engineering section requires another technician to assist with the increased work load being generated by development and equipment maintenance continues to require more funding in terms of fuel consumption and cost increases. Additional funding is also being requested for street maintenance. Although the gravel pit (septage facility) is showing that it requires a further \$27,000 in funding for 2008, it is hoped that this will be offset by equivalent revenues.

The Environmental Health (Garbage collection and disposal) function is showing a substantial reduction in 2008. This is because originally, in the previous financial plan, it was assumed that the city would be utilizing a truck with a mechanical arm and the budget included the acquisition of special bins. However, the reduction in expenditures in this function is offset by a similar reduction in revenues so that there is minimal impact on the net general operating results for the year.

The snow removal budget is increased to \$580,000 in 2008 plus \$60,000 for sanding, with modest increases over the remainder of the plan. Although snow removal costs exceeded the 2007 budget it appears that the preliminary results for that year have not been as severely impacted as first anticipated due to budget savings in other areas. The forecast is that the Snow Removal Reserve will have about \$120,000 available at the end of 2008 to meet excess expenditures this year.

Transit (Appendix 1 page 16)

This function shows a \$100,000 increase and is offset by equivalent revenues so that there is no effect on the general operating results. This increase relates to the new IHA service.

Community Economic Development (Appendix 7 pages 29-30)

Community Economic Development expenditures are anticipated to increase by \$540,750 in 2008. A substantial portion of this number relates to the hotel tax funding and therefore has no impact on the general operating result. However, \$100,000 does relate to the city's agreement to provide funding to the Revelstoke Affordable Housing Society. It is not anticipated that this will be matched by funding from external sources so that it does have a direct impact on the general operating result.

Recreation (Appendix 8 pages 31-33)

The Recreation Department shows a \$70,050 increase in expenditures for 2008. A little over half of this relates to staffing costs relating to changes in aquatic staff compensation and benefits. The balance relates to ongoing inflationary pressures on operating expenditures. Some savings have been made in this function through the reduction and rationalization of opening hours at the aquatic centre and through a proposed increase in fees beyond the normal CPI increase. In 2009 and in subsequent years, the plan incorporates a \$100,000 reduction in energy costs at the aquatic centre on the assumption that a heat recovery system will be installed in 2008. If this capital project does not proceed or is deferred to another year. These energy savings will not be realized and operating costs will increase accordingly.

GENERAL OPERATING RESULTS (Appendix 1 page 17)

Based on the anticipated property tax increases noted above and the forecast expenditures outlined in the plan, it is expected that there will be a general operating surplus/(deficit) of \$45,318 in 2008, \$(26,727) in 2009, \$8,500 in 2010, \$25,823 in 2011 and \$22,177 in 2012. Overall, the general operating surplus is expected to move from about \$483,000 at the beginning of the five year plan to \$558,091 at the end.

CAPITAL EXPENDITURES (Appendix 10 pages 39-50)

The Community Works Fund² in years 2009-2012 has been included as contributing to largely unspecified projects at this time except for the completion of the OCP and Liquid Waste management Plans.

The Grizzly Plaza extension has been deferred until 2009 as this is most likely to be a Spring project and, while a good deal of the design work has been completed, the public process in terms of establishing a local service area and notification of taxation impacts remains to be done.

Capital out of revenue expenditures for 2008 are \$447,500 compared to \$458,500 in 2007 - a decrease of \$(11,000) This has a direct favourable impact on the general operating result for the year. Increases in capital out of revenue expenditures in subsequent years will have a negative impact on the general operating results for those years.

Total capital expenditures over the five year period amount to \$47,965,322. These are made up as follows:

Roads and other infrastructure	\$8,108,767
Buildings and equipment	15,877,555
Other	985,000

² The Community Works Fund is managed by the UBCM on behalf of the federal government for the distribution of gas tax money to municipal governments.

Water	6,240,000
Sewer	16,754,000

The sources of funds for these capital projects are as follows:

General revenue	\$2,315,767
Reserve funds	13,201,755
Borrowing	21,887,215
DCC'S	4,164,000
Grants and other funding	6,396,585

Below each total for each category of expenditure in Appendix 10 there is a comment of either "OK" or "Warning". If the comment is "OK" it means that there remain sufficient funds in the related reserve fund. If a "Warning" comment is shown this means that the balance on reserve has been exceeded. At the time of writing this report all reserve funds are projected to be in a positive ("OK") position at the end of 2008.

Community Works Fund

The five year plan anticipates annual funds being received from the federal government with respect to the recently signed "new deal for municipalities" (the return of gas tax funds). This funding is shown in Appendix 10, Capital out of Revenue, and assumes that it will be used to fund projects already identified in that category, such as the OCP review and Liquid Waste Management Plan for 2007-2008. Although the terms of the Community Works Fund are somewhat broad, qualifying projects are required to have a "green" element. Since the projects listed in the plan have not been the subject of an application to the Community Works Fund it is not known at the time of this report whether or not said funding will be made available for any of the identified projects. As yet unspecified projects are included in the plan for 2009-2012 to meet this anticipated funding source.

RESERVE FUNDS (Appendices 13-28, pages 57-73)

Reserve funds are projected to move from \$2,340,122 at the end of 2008 to \$2,438,623 at the end of 2012. The following table indicates the projected balances in each of the funds:

Reserve Funds							
Building			2,313	2,941	1,550	1,628	42,709
Cemetery			2,650	2,783	8,047	6,911	5,720
Fire Capital Replacement			264	72	6,738	1,950	6,147
Recreation Capital Replacement			3,898	5,015	2,601	4,678	288,222
Equipment Replacement			1,240	687	414	1,152	10,229
Park land Cash in lieu			205,050	210,227	215,533	220,971	226,546
Land Sale			1,020,800	1,097,360	1,179,662	1,268,137	338,247
Community Centre Operating			200,000	200,000	200,000	200,000	200,000
Water Replacement			686,983	480,928	372,194	470,712	781,718
Sewer Replacement			3,350	22,993	113,317	190,733	251,520
Snow Removal			129,350	135,818	142,608	149,739	157,226
Liability Self-insurance			38,950	39,924	40,922	41,945	42,994
Police Station Capital			45,275	47,539	60,166	73,424	87,345
			\$2,340,122	\$2,246,284	\$2,343,751	\$2,631,980	\$2,438,623

Note: Any balances shown in parenthesis are deficits and are not permitted. Expenditures will have to be reduced or funding increased to correct these deficits before the financial plan is finalized³.

The Version Analysis on page 11, “Building Our Reserves”, shows substantial increases in reserve funding for several of the reserve funds over the duration of the plan in accordance with the previous financial plan to meet the costs of identified projects. These increases have a direct impact on general operating results and consequently property taxes. The decrease in transfer to reserves for 2008 is \$(6,000).

DEVELOPMENT COST CHARGES⁴ (Appendix 20 pages 64-65)

At the beginning of 2008 the DCC fund balance was \$364,811 . Based on development projections provided in the ski hill master plan, it is anticipated that this fund will amount to \$2,009,022 at the end of 2012. However, readers should be cautioned that this number is directly related to the amount and mix of development growth⁵ and the actual results could be significantly different to those currently forecast.

BORROWING (Appendix 12 pages 53-56)

The financial plan indicates that, based on the capital projects identified, borrowing of an additional \$21,887,215 will be required over the term of the plan. The City’s debt will move from \$16,419,330 at the end of 2008 to \$30,975,197 at the end of 2012.

New borrowing in each year is estimated to be as follows:

³ All reserve fund balances are subject to the finalizing of balances at December 31, 2007 which is in process at the time of writing this report.

⁴ Although DCC’s are included with reserves in the plan under the title of Future Services Upgrades, they are not reserves. They are in fact funds received on account of future works to be carried out by the City and therefore constitute a liability until such time as those funds are used to finance a project identified in the DCC bylaw.

⁵ The model generating the financial plan is linked to another model that calculates the expected DCC revenue from a given level of development. The level of development currently being used is in accordance with the projections contained in the ski hill master plan.

2008	2009	2010	2011	2012
\$3,713,000	\$4,250,000	\$9,824,215	\$2,600,000	\$1,500,000

UTILITIES - Water & sewer (Appendices 29-30, pages 74-77)

The current financial plan indicates that water rates would rise about 16.84% over the term of the plan while sewer rates would increase 24.28%. The residential water rate is forecast to increase from \$297 in 2007 to \$303 in 2008 while residential sewer rates are forecast to increase from \$173 in 2007 to \$176 in 2008. Future increases will be dependent on future operating and capital requirements. Commercial rates will increase at the same percentage rate.

Note: Garbage rates will require minimal increases over the term of the plan. (Appendix 6 page 27).

PROPERTY TAX BURDEN (Appendices 31-33 pages 78-79)

The following table demonstrates the property tax burden on example residential (Class 1) and business (Class 6) properties:

Residential	Class 1		Increase	House A	House B	House C	House D
Assessed value		2007		\$100,000	\$200,000	\$350,000	\$500,000
Assessed value		2008	53.63%	\$153,633	\$307,266	\$537,715	\$768,164
Tax rate		2007	4.2993	\$430	\$860	\$1,505	\$2,150
Tax rate		2008	3.0503	\$469	\$937	\$1,640	\$2,343
Increase		\$		\$39	\$77	\$135	\$193
Increase		%		9.00%	9.00%	9.00%	9.00%
Business	Class 6		Increase	Business A	Business B	Business C	Business D
Assessed value		2007		\$100,000	\$250,000	\$500,000	\$1,000,000
Assessed value		2008	16.15%	\$116,149	\$290,374	\$580,747	\$1,161,494
Tax rate		2007	21.4103	\$2,141	\$5,353	\$10,705	\$21,410
Tax rate		2008	20.0924	\$2,334	\$5,834	\$11,669	\$23,337
Increase		\$		\$193	\$482	\$963	\$1,927
Increase		%		9.00%	9.00%	9.00%	9.00%

CONCLUSION

There are considerable challenges being faced by the City in the current five year plan. Operating demands continue to increase in terms of snow removal, staffing needs, asset maintenance and development services. Snow removal costs are a particular area of concern. The budget for 2008 stands at \$640,000 and over \$1 million was spent in 2007. If this is an indication of future snow removal costs, there are serious funding issues associated with this service, regardless of the fact that some funds are anticipated to be in the reserve at the end of the year. Consideration should be given to reducing or eliminating services and maximizing non-taxation revenues.

Capital demands continue to strain available resources even with increases to reserve funds and in this latest scenario some projects have been canceled or put on hold until sufficient funds become available. Ultimately, this approach could jeopardize the integrity of existing assets and create further maintenance and safety issues in the future. In the meantime, new projects will be identified that could supersede needed capital works. With limited funds, a strict approach to prioritization will be required.

Development, both actual and planned, is placing an increasing burden on the City before meaningful property tax revenues are generated and it is predicted that the City will experience a negative fiscal impact for some years to come. In addition, the same development is placing accelerated demands on the city for capital expenditures to meet the needs of that development. Although the capital projects are, for the most part, the subjects of our DCC bylaw, the city finds itself in the position of having to borrow to provide the funding for these projects and relying on future DCC's to be sufficient to finance such borrowing. This approach works while development is strong and is providing sufficient DCC funding but, should there be a hiatus in such development, there may be insufficient DCC's to finance the borrowing and the burden of repayment will rest with existing tax and rate payers.

The situation outlined above was predicted in the 2006-2010 Financial Plan (as well as previous plans) and as each year passes the situation becomes more critical.

CITY OF REVELSTOKE

Draft Financial Plan 2008-2012



April 1, 2008

NAVIGATION SHEET

[Versions](#)

[Overall Summary](#)

[Financial Resources](#)

[General Operating](#)

[Water Operating](#)

[Sewer Operating](#)

[General Government Expenses](#)

[Fire Protection](#)

[Planning, Building and Bylaw Enforcement](#)

[RCMP](#)

[Public Works](#)

[Community Economic Development](#)

[Recreation](#)

[General Operating Increases](#)

Forced - Operationally necessary - Discretionary

[Capital Projects](#)

[10 Year Plan Comparison](#)

[Debt Schedule](#)

Reserves

[Electric Utility](#)

[Building Replacement](#)

[Cemetery](#)

[Fire](#)

[Recreation](#)

[Equipment](#)

[Parkland](#)

[Future Services](#)

[Land Sale](#)

[Community Centre](#)

[Water](#)

[Sewer](#)

[Snow removal](#)

[Liability](#)

[Police Station](#)

[Chair Lift](#)

[Summary](#)

Property taxes 2008

[Rate calculation](#)

[Revenue results](#)

[Examples](#)

[Property tax composition](#)



VERSION ANALYSIS

RESULTS	Scenario displayed → Management				
	2008	2009	2010	2011	2012
Closing balances:					
Surplus (General)	528,318	501,591	510,091	535,915	558,091
Total reserves/surplus	6,288,496	7,351,447	7,158,914	7,702,548	6,560,954
Total Debt	16,419,330	20,116,992	29,186,624	30,685,367	30,975,197
General operating:					
Capital out of revenue	447,500	451,250	483,063	450,466	483,489
Debt financing	798,004	942,090	1,186,906	1,587,757	1,629,548
Surplus/(deficit) for yr.	45,318	(26,727)	8,500	25,823	22,177
Other:					
Property tax increase	9.00%	7.50%	6.00%	3.00%	-0.00%
Applicable to debt (x.pool)	1.67%	2.27%	3.48%	5.20%	0.51%
Capital out of revenue	-0.19%	0.06%	0.45%	-0.42%	0.40%
Applicable to new pool	0.34%	-1.59%	0.11%	0.11%	0.12%
Reserves and surpluses	1.55%	7.53%	4.19%	1.46%	1.48%
Operational	5.63%	-0.77%	-2.23%	-3.34%	-2.50%

Building our Reserves

	Contributions					Balance				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Management										
Equipment Replacement	\$165,000	\$315,000	\$450,000	\$515,000	\$570,000	\$1,240	\$687	\$414	\$1,152	\$10,229
Cemetery Replacement	\$55,000	\$45,000	\$30,000	\$20,000	\$20,000	\$2,650	\$2,783	\$8,047	\$6,911	\$5,720
Fire Capital Replacement	\$40,000	\$400,000	\$550,000	\$600,000	\$680,000	\$264	\$72	\$6,738	\$1,950	\$6,147
Recreation Reserve	\$255,000	\$320,000	\$315,000	\$370,000	\$360,000	\$3,898	\$5,015	\$2,601	\$4,678	\$288,222
Building Reserve	\$90,000	\$115,000	\$105,000	\$40,000	\$40,000	\$2,313	\$2,941	\$1,550	\$1,628	\$42,709
Community Centre Reserve	\$0	\$0	\$0	\$0	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
RCMP Building Reserve	\$45,000	\$5,000	\$10,000	\$10,000	\$10,000	\$45,275	\$47,539	\$60,166	\$73,424	\$87,345
Land Reserve	\$0	\$0	\$0	\$0	\$0	\$1,020,800	\$1,097,360	\$1,179,662	\$1,268,137	\$338,247
Total (Appendix 1)	\$650,000	\$1,200,000	\$1,460,000	\$1,555,000	\$1,680,000	\$1,276,439	\$1,356,396	\$1,459,177	\$1,557,880	\$978,620

Snow removal

	2008	2009	2010	2011	2012
Management					
Snow removal	580,000	610,000	635,000	660,000	685,000
Sanding	60,000	60,000	60,000	60,000	60,000



Version Summary for	Management scenario:
Snow removal	Management
Building reserves	Management
Revenues	Management
Expenses	Management
Growth	High growth
Gen. Govt. Exps.	Management
Fire Protection	Management
Planning	Management
RCMP	Management
Public Works	Management
Garbage Collection	One-man truck
CED	Management
Recreation Expenses	Management
Recreation Revenues	Management
Increases	Management
Discretionary increases	Management
Capital out of revenue	Management
Equipment replacement	Management
FD Capital	Management
Recreation Capital	Management
Cemetery Capital	Management
RCMP Capital	Management
General Govt. Capital	Management
Land Sale	Management
Water Capital	Management
Sewer Capital	Management
Water revenues	Management
Water expenses	Management
Water Rates	Management
Sewer revenues	Management
Sewer expenses	Management
Sewer rates	Management

City of Revelstoke

Financial Plan 2008-2012

Summary of Financial Resources

	2008	2009	2010	2011	2012
Total Reserves and Accumulated Surpluses at January 1	\$5,886,179	\$6,288,496	\$7,351,447	\$7,158,914	\$7,702,548
Income	19,444,875	21,142,430	31,965,177	21,321,847	22,251,627
DCC receipts	1,400,604	1,331,703	894,135	1,469,505	998,650
Expenditures:					
Operating	(11,839,395)	(12,483,645)	(12,742,070)	(12,859,020)	(12,996,450)
Capital	(7,360,555)	(7,360,650)	(18,174,463)	(6,622,866)	(8,446,789)
Debt servicing	(1,243,213)	(1,566,887)	(2,135,313)	(2,765,832)	(2,948,632)
Total Reserves and Accumulated Surpluses at December 31	\$6,288,496	\$7,351,447	\$7,158,914	\$7,702,548	\$6,560,954

Reserve Funds					
Building	2,313	2,941	1,550	1,628	42,709
Cemetery	2,650	2,783	8,047	6,911	5,720
Fire Capital Replacement	264	72	6,738	1,950	6,147
Recreation Capital Replacement	3,898	5,015	2,601	4,678	288,222
Equipment Replacement	1,240	687	414	1,152	10,229
Park land Cash in lieu	205,050	210,227	215,533	220,971	226,546
Land Sale	1,020,800	1,097,360	1,179,662	1,268,137	338,247
Community Centre Operating	200,000	200,000	200,000	200,000	200,000
Water Replacement	686,983	480,928	372,194	470,712	781,718
Sewer Replacement	3,350	22,993	113,317	190,733	251,520
Snow Removal	129,350	135,818	142,608	149,739	157,226
Liability Self-insurance	38,950	39,924	40,922	41,945	42,994
Police Station Capital	45,275	47,539	60,166	73,424	87,345
	\$2,340,122	\$2,246,284	\$2,343,751	\$2,631,980	\$2,438,623
Development Cost Charges					
Future Services Upgrading	\$1,670,510	\$2,902,107	\$2,745,539	\$3,016,690	\$2,009,022
Electric Utility Reserve Fund					
	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Operating Surpluses					
General	528,318	501,591	510,091	535,915	558,091
Water	151,109	92,192	12,144	15,397	46,155
Sewer	98,437	109,274	47,387	2,567	9,063
	\$777,864	\$703,057	\$569,623	\$553,879	\$613,309
TOTAL	\$6,288,496	\$7,351,447	\$7,158,914	\$7,702,548	\$6,560,954

CITY OF REVELSTOKE

FINANCIAL PLAN 2008-2012

SCHEDULE A OF BYLAW NO.
SUMMARY

		2008	2009	2010	2011	2012
Revenues						
Property taxation	28.74%	\$6,345,935	\$7,043,988	\$7,713,167	\$8,214,523	\$8,502,031
1% Utility tax	0.61%	135,000	135,000	135,000	135,000	135,000
Frontage tax	0.56%	122,950	190,012	270,254	350,497	430,739
Fees and Charges						
Sale of services	8.80%	1,942,837	1,984,215	1,970,593	1,990,593	1,971,593
User fees - water and sewer	8.26%	1,823,510	1,883,464	1,956,466	2,057,150	2,196,239
Other Revenue						
Grants/Other Governments	15.50%	3,421,245	4,016,855	8,157,679	4,262,851	4,318,440
Other	8.79%	1,940,398	1,663,896	1,937,802	1,711,234	3,197,585
Transfers from reserves and surplus	10.90%	2,406,755	2,150,400	2,250,900	2,146,400	4,247,300
Debt proceeds	16.82%	3,713,000	4,250,000	9,824,215	2,600,000	1,500,000
DCC'S	0.66%	144,785	188,600	1,193,012	1,346,118	2,136,118
Transfer from prior years' surplus	0.37%	81,322	85,645	141,934	44,820	0
Total	100.00%	\$22,077,738	\$23,592,074	\$35,551,022	\$24,859,186	\$28,635,045
Expenditures						
General operating	49.40%	\$10,907,495	\$11,566,745	\$11,800,270	\$11,937,220	\$12,065,150
Water utility	2.43%	537,500	519,000	541,500	521,500	520,500
Sewer utility	1.79%	394,400	397,900	400,300	400,300	410,800
Transfers to reserves and surplus	7.20%	1,589,257	2,170,055	2,490,676	2,582,393	4,183,744
Capital expenditures	33.34%	7,360,555	7,360,650	18,174,463	6,622,866	8,446,789
Debt principal repayments	1.54%	340,767	449,178	628,248	948,162	1,028,462
Debt interest payments	4.09%	902,446	1,117,709	1,507,064	1,817,670	1,920,170
Transfer to prior years' surplus	0.21%	45,318	10,838	8,500	29,076	59,431
Total	100.00%	\$22,077,738	\$23,592,074	\$35,551,022	\$24,859,186	\$28,635,045

CITY OF REVELSTOKE

FINANCIAL PLAN 2008-2012

SCHEDULE A OF BYLAW NO.
SCHEDULE B OF BYLAW NO.

Capital expenditures

	2008	2009	2010	2011	2012	Total	General Revenue	Reserves	Borrowing	DCC'S	Grants and Other
General Capital Fund											
Roads and other infrastructure	\$1,643,500	\$1,519,250	\$2,276,063	\$1,318,466	\$1,351,489	\$8,108,767	\$2,315,767			5,000	\$2,306,285
Buildings and equipment	1,489,555	1,932,400	6,948,400	1,606,900	3,900,300	15,877,555		9,300,755	6,497,500	25,000	54,300
Other	585,000	100,000	100,000	100,000	100,000	985,000		940,000			45,000
Water Capital Fund											
Infrastructure upgrades	438,500	868,000	1,691,000	1,327,500	1,915,000	6,240,000		1,706,000	400,000	4,134,000	
Sewer Capital Fund											
Infrastructure upgrades	3,204,000	2,941,000	7,159,000	2,270,000	1,180,000	16,754,000		1,255,000	11,508,000	0	3,991,000
Total	\$7,360,555	\$7,360,650	\$18,174,463	\$6,622,866	\$8,446,789	\$47,965,322	\$2,315,767	\$13,201,755	\$21,887,215	\$4,164,000	\$6,396,585
Source of funds											
General revenue	\$447,500	\$451,250	\$483,063	\$450,466	\$483,489	\$2,315,767					
Reserve funds	2,406,755	2,150,400	2,250,900	2,146,400	4,247,300	13,201,755					
Borrowing	3,713,000	4,250,000	9,824,215	2,600,000	1,500,000	21,887,215					
DCC'S	135,000	133,000	1,006,000	1,050,000	1,840,000	4,164,000					
Grants and other funding	658,300	376,000	4,610,285	376,000	376,000	6,396,585					
Total	\$7,360,555	\$7,360,650	\$18,174,463	\$6,622,866	\$8,446,789	\$47,965,322					
Capital Expenditures Sched's B=A	OK	OK	OK	OK	OK						

FINANCIAL PLAN 2008-2012

GENERAL OPERATING

2007/2008 BUDGET COMPARISON

	2007 Budget	2008 Budget	Note	Increase %	Total %	2009	2010	2011	2012	
REVENUES:										
Management										
Taxation	\$5,669,048	\$6,345,935		11.94%	39.37%	\$7,043,988	\$7,713,167	\$8,214,523	\$8,502,031	
Specified Area - Revit Phase 2	\$0	\$-0		ERR	-0.00%	\$-0	\$-0	\$-0	\$-0	
1% Utility Taxes	121,000	135,000		11.57%	0.84%	135,000	135,000	135,000	135,000	
Grants in Lieu	1,732,000	1,850,712		6.85%	11.48%	1,966,115	2,065,362	2,117,963	2,117,963	
Regional District Contributions	413,400	467,033		12.97%	2.90%	574,740	576,317	570,888	577,477	
Administrative Services	308,300	309,800		0.49%	1.92%	310,800	310,800	310,800	310,800	
Transit	60,000	160,000		166.67%	0.99%	160,000	160,000	160,000	160,000	
Fire Department	7,000	7,000		0.00%	0.04%	7,000	7,000	7,000	7,000	
Public Works	1,052,438	813,787		-22.68%	5.05%	845,665	828,543	848,543	828,543	
Cemetery	32,000	32,000		0.00%	0.20%	32,000	32,000	32,000	32,000	
Recreation	592,750	620,250		4.64%	3.85%	628,750	632,250	632,250	633,250	
Other Revenue, Own Sources	780,500	838,300		7.41%	5.20%	838,300	838,300	838,300	838,300	
Provincial Transfers (and other grants)	760,500	1,103,500		45.10%	6.85%	1,476,000	1,525,000	1,574,000	1,623,000	
Debt proceeds	835,000	1,000,000		19.76%	6.20%	1,550,000	6,829,215	500,000	500,000	
Reserve funds	1,215,860	1,607,255		32.19%	9.97%	1,349,400	1,592,900	1,698,900	3,992,300	
DCC'S	80,000	5,000		-93.75%	0.03%	25,000	0	0	0	
Other Contributions and Donations	1,225,000	823,300		-32.79%	5.11%	491,000	734,285	491,000	491,000	
TOTAL REVENUES	14,884,796	16,118,872		8.29%		17,433,758	23,980,139	18,131,166	20,748,663	
Transfer from Prior Years' Surplus					0.00%	26,727	0	0	0	
TOTAL	\$14,884,796	\$16,118,872			100.00%	\$17,460,485	\$23,980,139	\$18,131,166	\$20,748,663	
EXPENSES:										
Management										
General Government	2	1,314,410		1,343,390	2.20%	8.36%	1,375,240	1,397,615	1,439,865	1,433,645
Fire Protection	3	888,100		965,850	8.75%	6.01%	1,110,400	1,248,300	1,216,400	1,255,400
Provincial Emergency Program		86,000		91,000	5.81%	0.57%	91,000	91,000	91,000	91,000
Planning, Building and Bylaw Enforcement	4	516,000		588,000	13.95%	3.66%	622,500	635,500	649,500	664,500
Animal and Pest Control		75,950		88,450	16.46%	0.55%	100,950	100,950	101,550	101,550
Police and Court House services	5	1,396,395		1,426,895	2.18%	8.88%	1,556,895	1,600,895	1,642,895	1,672,895
Public Works	6	2,246,700		2,470,800	9.97%	15.37%	2,562,300	2,575,800	2,632,800	2,669,400
Transit		140,000		240,000	71.43%	1.49%	240,000	240,000	240,000	240,000
Environmental Health (Garbage collection)	6	555,900		302,900	-45.51%	1.88%	286,400	286,650	287,650	288,400
Public Health and Welfare (Cemetery)		102,000		106,000	3.92%	0.66%	108,000	109,000	110,000	111,000
Community Economic Development	7	462,950		1,003,700	116.81%	6.24%	1,324,700	1,302,200	1,303,200	1,303,200
Recreation and Culture	8	2,210,460		2,280,510	3.17%	14.19%	2,188,360	2,212,360	2,222,360	2,234,160
Debt principal repayments		197,674		212,681	7.59%	1.32%	278,079	323,414	546,035	562,826
Debt interest payments		505,512		585,324	15.79%	3.64%	664,012	863,492	1,041,722	1,066,722
TOTAL OPERATING EXPENDITURES		\$10,698,050		\$11,705,499	9.42%	72.82%	12,508,835	12,987,176	13,524,977	13,694,698

FINANCIAL PLAN 2008-2012

Capital Out of Revenue	10	458,500	447,500	-2.40%	2.78%
Capital expenditures from other funding	10	990,000	658,300	-33.51%	4.10%
Capital expenditures from reserves	10	1,215,860	1,607,255	32.19%	10.00%
Capital expenditures through debt	10	835,000	1,000,000	19.76%	6.22%
Capital expenditures through DCC'S		80,000	5,000	-93.75%	0.03%
Transfer to Reserves		656,000	650,000	-0.91%	4.04%
TOTAL EXPENDITURES		<u>14,933,410</u>	<u>16,073,554</u>	<u>7.63%</u>	<u>100.00%</u>
TOTAL		\$14,933,410	\$16,073,554		
Surplus/(Deficit)		(48,614)	45,318		
TOTAL		<u>\$14,884,796</u>	<u>\$16,118,872</u>		

Approximate General Operating surplus	January 1	\$483,000
Less: Amount required above to balance budget		0
Add: Surplus for year		45,318
Approximate General Operating surplus	December 31	\$528,318

Average estimated property tax increase for all classes	8.36%
Applicable to Aquatic Centre project	4.86% 0.34%

Increase/(decrease) in operating expenditures (excluding debt and capital)	912,630	9.13%
Increase/(decrease) in operating revenues (excluding debt, reserves and oth	974,381	8.45%

	451,250	483,063	450,466	483,489
	376,000	619,285	376,000	376,000
	1,349,400	1,592,900	1,698,900	3,992,300
	1,550,000	6,829,215	500,000	500,000
	25,000	0	0	0
	1,200,000	1,460,000	1,555,000	1,680,000
	<u>17,460,485</u>	<u>23,971,638</u>	<u>18,105,343</u>	<u>20,726,487</u>
	17,460,485	23,971,638	18,105,343	20,726,487
	0	8,500	25,823	22,177
	<u>\$17,460,485</u>	<u>\$23,980,139</u>	<u>\$18,131,166</u>	<u>\$20,748,663</u>
	\$528,318	\$501,591	\$510,091	\$535,915
	(26,727)	0	0	0
	0	8,500	25,823	22,177
	<u>\$501,591</u>	<u>\$510,091</u>	<u>\$535,915</u>	<u>\$558,091</u>

	7.50%	6.00%	3.00%	-0.00%
	-1.59%	0.11%	0.11%	0.12%

Sensitivity factors:	High growth
Revenue from new construction	3.50% 3.50% 3.50% 3.50%

	Management
Property tax increase	7.50% 6.00% 3.00% 0.00%

Sensitivity results:	
Revenue from new construction	\$222,108 \$246,540 \$269,961 \$287,508
Revenue from tax increase	\$475,945 \$422,639 \$231,395 \$0

FINANCIAL PLAN 2008-2012

GENERAL GOVERNMENT EXPENSES

	Notes	2007 Budget	2008 Budget	% Increase	2009	2010	2011	2012
			Management					
Legislative	1	151,860	156,260	2.90%	156,260	156,260	156,260	156,260
Administration	2	332,400	342,400	3.01%	358,400	367,900	375,400	384,900
Finance	3	366,400	383,400	4.64%	405,900	414,900	424,900	424,900
Information Technology	4	170,100	199,130	17.07%	224,680	228,055	232,855	235,085
City Hall Maintenance	5	80,400	82,000	1.99%	83,200	83,700	85,700	85,700
Administration/Finance	6	129,000	131,500	1.94%	131,500	131,500	131,500	131,500
Elections and Referendums	7	18,950	16,400	-13.46%	0	0	17,950	0
Labour Management	8	65,300	32,300	-50.54%	15,300	15,300	15,300	15,300
		<u>\$1,314,410</u>	<u>\$1,343,390</u>	<u>2.20%</u>	<u>\$1,375,240</u>	<u>\$1,397,615</u>	<u>\$1,439,865</u>	<u>\$1,433,645</u>

FINANCIAL PLAN 2008-2012

GENERAL GOVERNMENT EXPENSES

Notes		Increase/ (Decrease)
1 Legislative:		
Council indemnities	\$1,900	
Advertising	500	
Memberships & conferences	2,000	
Office supplies	0	
		4,400
2 Administration:		
Salaries and benefits increases	\$10,500	
Casual salaries	1,000	
Telephone (transferred from Admin/Finance)	0	
Advertising	1,500	
Legal services/consultants	2,000	
Memberships and conferences	0	
Contingency	(5,000)	
Office equipment expense	0	
		10,000
3 Finance Department:		
Audit fees	\$4,000	
Salaries and benefits	13,000	
		17,000
4 Information Technology		
Salaries and benefits	\$4,500	
Programmer/Software support (inc. fringe) - part year	47,000	
Software support	2,030	
Materials and supplies	500	
Programming services	(25,000)	
		29,030
5 City Hall Maintenance		
Wages and benefits	\$1,600	
Insurance	0	
Utilities	0	
		1,600
6 Administration/Finance:		
Grants-in-aid:*		
	2007	2008
Unallocated provision	\$0	\$3,679
Woodstove Exchange Programme	\$0	10,000
Beats & Blues Fundraiser	0	300
DOKK	2,000	2,000
Dean Kappler	0	250
Mt. Begbie Ascetennial	500	0
Revelstoke Ambassador Programme	1,000	1,200
Revelstoke Community Band	0	1,000
Revelstoke Community Child Care	3,000	2,000
Revelstoke Crimestoppers	0	1,540
Revelstoke Acrobats	500	500
Revelstoke Car Share Coop	2,000	0
Revelstoke Curling Club	15,000	15,000
Revelstoke Forest Workers Association	0	1,331
Revelstoke Lacrosse Association	1,920	1,200
Revelstoke Museum	3,780	0
Revelstoke Racquet Den Club	2,000	0
Revelstoke Skating Club	2,000	0

FINANCIAL PLAN 2008-2012

GENERAL GOVERNMENT EXPENSES

Revelstoke Visual Arts Society	5,000	0
Victims' Assistance Programme	10,000	0
Revelstoke Theatre Company	300	0
Total	<u>\$49,000</u>	<u>\$40,000</u>
Increase/(Decrease)		(9,000)
Advertising	\$4,000	
MIA Insurance	500	
Office supplies	2,000	
Contingency	5,000	
Contracted services	0	
Columbia Basin Trust administration expenses	<u>0</u>	11,500
* Applications for grants-in-aid for the year 2008 must be received by February 28, 2008 The above list is provisional pending these applications.		
7 Election expenses net of School Board contribution		(2,550)
8 Labour Management		
Memberships & Training seminars	\$0	
Relocation expenses	\$5,000	
OMMLRA membership	(3,000)	
Contracted services - Safety consultant	(20,000)	
Contracted services - management staff recruitment	0	
Management staff relocation expenses	<u>(15,000)</u>	(33,000)
Overall increase/(decrease)		<u>\$28,980</u>

FINANCIAL PLAN 2008-2012

FIRE PROTECTION

Expenditures	Notes	2007 Budget	2008 Budget	% Increase	2009	2010	2011	2012
Management								
Administration	1	\$144,400	\$179,150	24.07%	\$183,150	\$185,150	\$189,150	\$189,950
Fire Fighting Force	2	624,500	647,000	3.60%	786,550	922,450	885,950	924,650
Fire Hydrants	3	18,800	33,500	78.19%	33,500	33,500	33,500	34,200
Fire Station	4	50,700	51,400	1.38%	52,100	52,100	52,600	52,600
Fire Fighting Equipment	5	49,700	54,800	10.26%	55,100	55,100	55,200	54,000
		<u>\$888,100</u>	<u>\$965,850</u>	<u>8.75%</u>	<u>\$1,110,400</u>	<u>\$1,248,300</u>	<u>\$1,216,400</u>	<u>\$1,255,400</u>
Revenues								
Regional District		\$56,000	\$55,322	-1.21%	\$83,072	\$98,907	\$99,902	\$106,447
Fire Department		7,000	7,000	0.00%	7,000	7,000	7,000	7,000
		<u>\$63,000</u>	<u>\$62,322</u>	<u>-1.08%</u>	<u>\$90,072</u>	<u>\$105,907</u>	<u>\$106,902</u>	<u>\$113,447</u>
Net Cost		<u>\$825,100</u>	<u>\$903,528</u>	<u>9.51%</u>	<u>\$1,020,328</u>	<u>\$1,142,394</u>	<u>\$1,109,498</u>	<u>\$1,141,953</u>

Notes	Increase/ (Decrease)
1 Administration	
Salaries and benefits	\$2,000
Secretarial - casual (inc. fringe)	30,500
Postage & courier	250
Telephone	1,000
Insurance	1,000
Office supplies	0
	<u>34,750</u>
2 Fire Fighting Force	
Salaries	\$10,000
Salary adjustments	10,000
Additional FTE commencing July 1, 2007	12,000
Additional staffing requirements	
Transition to on call volunteer	
Fringe adjustment	2,000
Retro pay	(20,000)
Dirty pay	(4,000)
Volunteer firemen	6,500
Contracted services - training	6,000
	<u>22,500</u>
3 Fire Hydrants	
Wages	8,700
Equipment rental - internal	2,000
Materials and supplies	4,000
	<u>14,700</u>
4 Fire Station	
Wages and benefits	\$700
	<u>700</u>
5 Fire Fighting Equipment	

Management			
80,000	80,000	0	0
0	0	0	0
20,800	20,800	0	0
	20,000		
<u>100,800</u>	<u>120,800</u>	<u>0</u>	<u>0</u>

FINANCIAL PLAN 2008-2012

FIRE PROTECTION

Wages and benefits	\$100	
Communications equipment	3,500	
Insurance	<u>1,500</u>	5,100
Miscellaneous decreases		0
Overall increase/(decrease)		<u>\$77,750</u>

FINANCIAL PLAN 2008-2012

PLANNING, BUILDING & BYLAW ENFORCEMENT

Expenditures	Notes	2007	2008	%	2009	2010	2011	2012
		Budget	Budget	Increase				
Management								
Salaries and benefits	1	\$397,000	\$470,000	18.39%	\$502,000	\$515,000	\$529,000	\$544,000
Travel and local meetings	2	2,000	3,000	50.00%	3,000	3,000	3,000	3,000
Telephone		3,500	3,500	0.00%	3,500	3,500	3,500	3,500
Advertising		6,500	6,500	0.00%	6,500	6,500	6,500	6,500
Legal services	3	10,000	13,000	30.00%	13,000	13,000	13,000	13,000
Insurance	4	5,000	6,000	20.00%	6,000	6,000	6,000	6,000
Memberships and conferences	5	12,500	15,000	20.00%	18,000	18,000	18,000	18,000
Heritage advisory commission	6	1,000	1,000	0.00%	2,000	2,000	2,000	2,000
Advisory planning commission	7	1,000	1,000	0.00%	2,000	2,000	2,000	2,000
Planning - Sign and facade design	8	7,500	7,500	0.00%	10,000	10,000	10,000	10,000
Contracted services	9	45,000	40,000	-11.11%	40,000	40,000	40,000	40,000
Contracted services - funded		10,000	10,000	0.00%	0	0	0	0
Public Art (previously Enhancement)	10	5,000	0	-100.00%	5,000	5,000	5,000	5,000
Small capital		500	500	0.00%	500	500	500	500
Office supplies	11	7,000	8,500	21.43%	8,500	8,500	8,500	8,500
Vehicle parts and maintenance		2,500	2,500	0.00%	2,500	2,500	2,500	2,500
		<u>\$516,000</u>	<u>\$588,000</u>	<u>13.95%</u>	<u>\$622,500</u>	<u>\$635,500</u>	<u>\$649,500</u>	<u>\$664,500</u>
Revenues								
Licences and permits		<u>\$291,400</u>	<u>\$299,200</u>	<u>2.68%</u>	<u>\$299,200</u>	<u>\$299,200</u>	<u>\$299,200</u>	<u>\$299,200</u>
		<u>\$291,400</u>	<u>\$299,200</u>	<u>2.68%</u>	<u>\$299,200</u>	<u>\$299,200</u>	<u>\$299,200</u>	<u>\$299,200</u>

FINANCIAL PLAN 2008-2012

PLANNING, BUILDING & BYLAW ENFORCEMENT

Notes		Increase/ (Decrease)
1	Staff cost increases/(decreases):	
	Salaries and fringe	\$12,000
	Building inspector for .75 yr	(\$19,000)
	Senior Building Insp/Bylaw Enforcement	<u>80,000</u>
		\$73,000
2	Travel and local meetings	1,000
3	Legal Services	3,000
4	Insurance - MIA premium increase	1,000
5	Memberships & conferences	2,500
6	Heritage Advisory Commission	0
7	Advisory Planning Commission	0
8	Planning and facade design	0
9	Contracted services	(5,000)
10	Enhancement Planning	(5,000)
11	Office supplies	1,500
	Overall increase/(decrease)	<u>\$72,000</u>

FINANCIAL PLAN 2008-2012

POLICE AND COURT HOUSE SERVICES

Notes

		2007	2008	%	2009	2010	2011	2012
		Budget	Budget	Increase				
		Management						
Police station	1	\$120,700	\$122,200	1.24%	\$123,700	\$125,200	\$126,200	\$126,200
Court House	2	99,500	99,500	0.00%	99,500	99,500	99,500	99,500
RCMP Contract	3	1,176,195	1,205,195	2.47%	1,333,695	1,376,195	1,417,195	1,447,195
		<u>\$1,396,395</u>	<u>\$1,426,895</u>	<u>2.18%</u>	<u>\$1,556,895</u>	<u>\$1,600,895</u>	<u>\$1,642,895</u>	<u>\$1,672,895</u>

Notes	Increase/ (Decrease)
<p>1 Overhead now relates to the new police station only. The Revelstoke Arts Council is now responsible for all overhead for the old building directly.</p> <p>Wage costs (inc fringe) - building maintenance \$1,500 Old RCMP station overhead 0 Utilities 0</p> <p style="text-align: right;">1,500</p>	
<p>2 Court House</p> <p>Wage costs (inc fringe) - building maintenance \$0 Insurance 0 Utilities 0</p> <p style="text-align: right;">0</p>	
<p>3 Includes \$2,000 cash grant in aid to Victim's Assistance Program together with the additional \$1,345 a year funding already approved by Council to match equivalent provincial funding. A further \$10,000 was provided out of grants-in-aid in 2007. Additional programme funding</p> <p style="text-align: right;">0</p> <p>In 1998 the total for this function was \$735,876 and in 2012 it is estimated to climb to \$1,447,195</p> <p>Auxiliaries \$-0 RCMP Contract 25,000 Wages and benefits 4,000 Casual assistance 0</p> <p style="text-align: right;">29,000</p> <p>It is anticipated that one more police officer will be added in 2009 and one more in 2011.</p> <p>Overall increase/(decrease) <u>\$30,500</u></p>	

FINANCIAL PLAN 2008-2012

PUBLIC WORKS

Expenditures	Notes	2007 Budget	2008 Budget	% Increase	2009	2010	2011	2012
Management								
Administration	1	340,500	348,500	2.35%	372,000	377,000	384,500	384,500
Engineering Services	2	201,000	261,000	29.85%	270,000	273,000	274,000	284,000
Equipment Maintenance	3	323,500	382,500	18.24%	384,500	387,500	390,500	392,500
Municipal Yards and Buildings	4	110,250	110,250	0.00%	110,250	110,250	110,250	110,250
Street Maintenance	5	192,000	217,000	13.02%	217,000	217,000	217,000	217,000
Sidewalk Maintenance		35,000	35,000	0.00%	35,000	35,000	35,000	35,000
Drainage Ditch Maintenance	6	12,500	17,000	36.00%	17,000	17,000	17,000	17,000
Storm Sewer Maintenance	7	40,000	59,000	47.50%	61,000	59,000	59,000	58,000
Snow Removal	8	560,000	580,000	3.57%	610,000	635,000	660,000	685,000
Sanding		60,000	60,000	0.00%	60,000	60,000	60,000	60,000
Custom Work		19,800	19,800	0.00%	19,800	19,800	19,800	19,800
Street Lighting	9	166,600	166,600	0.00%	166,600	166,600	166,600	168,500
Traffic Services		39,000	39,000	0.00%	39,000	39,000	39,000	46,500
Railway Crossing Maintenance		12,000	12,000	0.00%	12,000	12,000	12,000	12,000
Bridge Maintenance		23,050	24,650	6.94%	24,650	24,150	24,650	35,850
Gravel Pit (Septage facility)	10	111,500	138,500	24.22%	163,500	143,500	163,500	143,500
		<u>\$2,246,700</u>	<u>\$2,470,800</u>	<u>9.97%</u>	<u>\$2,562,300</u>	<u>\$2,575,800</u>	<u>\$2,632,800</u>	<u>\$2,669,400</u>
Revenues								
Custom Work		\$20,000	\$20,000	0.00%	\$20,000	\$20,000	\$20,000	\$20,000
Equipment Earnings - snow removal		100,000	100,000	0.00%	100,000	100,000	100,000	100,000
- other		224,500	253,000	12.69%	278,000	258,000	278,000	258,000
Gravel Sales		42,000	100,000	138.10%	100,000	100,000	100,000	100,000
Septage sales - top soil		113,000	60,000	-46.90%	60,000	60,000	60,000	60,000
		<u>\$499,500</u>	<u>\$533,000</u>	<u>6.71%</u>	<u>\$558,000</u>	<u>\$538,000</u>	<u>\$558,000</u>	<u>\$538,000</u>
Net Cost		<u>\$1,747,200</u>	<u>\$1,937,800</u>	<u>10.91%</u>	<u>\$2,004,300</u>	<u>\$2,037,800</u>	<u>\$2,074,800</u>	<u>\$2,131,400</u>
Net snow removal cost		<u>\$520,000</u>	<u>\$540,000</u>	<u>3.85%</u>	<u>\$570,000</u>	<u>\$595,000</u>	<u>\$620,000</u>	<u>\$645,000</u>

FINANCIAL PLAN 2008-2012

PUBLIC WORKS

ENVIRONMENTAL HEALTH - Garbage Collection and Disposal

Revenues		One-man truck					
Garbage collection	273,438	276,287	1.04%	279,165	282,043	282,043	282,043
Tag-a-bag residential	1,500	1,500	0.00%	2,500	2,500	2,500	2,500
Tag-a-bag commercial	3,000	3,000	0.00%	6,000	6,000	6,000	6,000
Bin rental	25,000	0	-100.00%	0	0	0	0
Bin inventory	250,000	0	-100.00%	0	0	0	0
	<u>552,938</u>	<u>280,787</u>	<u>-49.22%</u>	<u>287,665</u>	<u>290,543</u>	<u>290,543</u>	<u>290,543</u>
Expenses							
Operating	238,500	229,500	-3.77%	215,500	215,750	216,750	217,500
Air monitoring	12,500	14,000	12.00%	11,500	11,500	11,500	11,500
Recycling	2,400	2,400	0.00%	2,400	2,400	2,400	2,400
Garbage truck lease (commencing Nov 2007)	27,500	50,000	81.82%	50,000	50,000	50,000	50,000
Bins	250,000	7,000	-97.20%	7,000	7,000	7,000	7,000
Amortization of bins	25,000	0	-100.00%	0	0	0	0
	<u>555,900</u>	<u>302,900</u>	<u>-45.51%</u>	<u>286,400</u>	<u>286,650</u>	<u>287,650</u>	<u>288,400</u>
Garbage Bin Rental rate		\$0		\$0	\$0	\$0	\$0
Garbage Rate		\$96		\$97	\$98	\$98	\$98

Notes	Increase/ (Decrease)
1 Administration	
Materials and supplies	\$0
Insurance	500
Wage costs	7,500
	<u>\$8,000</u>
2 Engineering	
Wages and benefits increases	\$10,000
Wages and benefits	0
Additional engineering technician	50,000
Contracted services	0
Maps and blueprints	0
	<u>\$60,000</u>
3 Equipment maintenance	
Wages and benefits increases	\$3,000
Wage cost	0
Licences and insurance	1,000
Contracted services	0
Gas	10,000
Diesel	30,000
Vehicle parts	15,000
	<u>\$59,000</u>
4 Municipal yards & buildings	
Wage costs	\$0
Insurance	0
Utilities	0
Small tools	0
Contracted services	0
	<u>\$0</u>
5 Street Maintenance	
Equipment rental-internal	\$25,000

FINANCIAL PLAN 2008-2012

PUBLIC WORKS

6	Drainage ditch maintenance		
	Wages and benefits	\$3,500	
	Equipment rental-internal	<u>1,000</u>	
			\$4,500
7	Storm sewer maintenance		
	Wage costs	\$4,000	
	Equipment rental-internal	11,000	
	Materials and supplies	<u>4,000</u>	
			\$19,000
8	Snow removal		
	Wage costs and contracted services		\$20,000
9	Street lighting		
	Wage costs	\$-0	
	Materials and supplies	0	
	Utilities	<u>0</u>	
			0
10	Gravel Pit (Septage facility)		
	Administration charges	\$0	
	Wages	23,000	
	Telephone	1,000	
	Maintenance and repairs	0	
	Equipment rental - internal	0	
	Equipment rental - external	1,000	
	Utilities	500	
	Materials and supplies	<u>1,500</u>	
			27,000
11	Air monitoring		1,500
	Miscellaneous increases/(decreases)		0
	Total increase/(decrease)		<u>\$224,000</u>

FINANCIAL PLAN 2008-2012

COMMUNITY ECONOMIC DEVELOPMENT

Expenses	Notes	2007 Budget	2008 Budget	% Increase	2009	2010	2011	2012
Management								
Tourism and Public Relations	1	141,400	141,400	0.00%	141,400	141,400	141,400	141,400
Ski Hill	2	30,000	30,000	0.00%	30,000	30,000	30,000	30,000
Economic Development Commission	3	156,550	165,800	5.91%	168,300	170,800	171,800	171,800
Special Projects	5	105,000	636,500	506.19%	955,000	930,000	930,000	930,000
Tourism Development Coordinator	4	30,000	30,000	0.00%	30,000	30,000	30,000	30,000
		<u>\$462,950</u>	<u>\$1,003,700</u>	<u>116.81%</u>	<u>\$1,324,700</u>	<u>\$1,302,200</u>	<u>\$1,303,200</u>	<u>\$1,303,200</u>
Revenues								
Special projects funding	5	50,000	468,500	837.00%	800,000	800,000	800,000	800,000
EOF	4	16,000	12,000	-25.00%	11,000	10,000	9,000	8,000
EDC		77,400	77,400	0.00%	77,400	77,400	77,400	77,400
		<u>\$143,400</u>	<u>\$557,900</u>	<u>289.05%</u>	<u>\$888,400</u>	<u>\$887,400</u>	<u>\$886,400</u>	<u>\$885,400</u>
Net Cost		<u>\$319,550</u>	<u>\$445,800</u>	<u>39.51%</u>	<u>\$436,300</u>	<u>\$414,800</u>	<u>\$416,800</u>	<u>\$417,800</u>

FINANCIAL PLAN 2008-2012

COMMUNITY ECONOMIC DEVELOPMENT

Notes					Increase/ (Decrease)
1 Tourism and Public Relations Chamber - fee for service			\$0		0
2 Legal and other professional fees and expenses concerning the development of the ski hill.					0
3 Economic Development Commission					
Salary costs			\$1,500		
Rent			3,750		
Contracted services			4,000		
Advertising & promotion - funded externally			0		
Office supplies			0		
Memberships & conferences			0		
			<u>0</u>		9,250
4 The Chamber of Commerce has requested funding from the City and CSRD regarding this position commencing 2001. This position is funded 50% by the CSRD EOF and the applicable funding is included in revenues. The position was supposed to be funded by the City on a reducing balance basis at \$2,000 per year. The funding level should be at \$18,000 in 2008 but the Chamber has requested that funding remain at the \$30,000 level.					0
5					
	2007		2008		
	Funding	Expenditure	Funding	Expenditure	
Special projects:					
Special programs	\$0	\$30,000	\$0	\$30,000	
Research Centre	30,000	30,000	0	0	
Public Art Programme	0	0	37,000	37,000	
Airport Development Stud	0	0	7,500	7,500	
Hemlock Study	0	0	12,000	12,000	
Measuring up	0	0	12,000	0	
Social Planner*	0	25,000	0	50,000	
Tourism Infrastructure	0	0	240,000	240,000	
Tourism Marketing	0	0	160,000	160,000	
Affordable Housing	0	0	0	100,000	
Other	20,000	20,000	0	0	
	<u>\$50,000</u>	<u>\$105,000</u>	<u>\$468,500</u>	<u>\$636,500</u>	
Increase/(decrease)					531,500
Projects assumed to be externally funded				\$468,500	
*It is anticipated that the Social Planner position will be contracted over a period of 2 years with 0% funding from other sources. Commencing July 1, 2007					
*It is anticipated that Affordable Housing will be financed by grants at 0% and for 5 years.					
Overall increase/(decrease)					<u>\$540,750</u>

FINANCIAL PLAN 2008-2012

RECREATION AND CULTURE

Expenditures	Notes	2007 Budget	2008 Budget	% Increase	2009	2010	2011	2012
Management								
Administration	1	135,410	140,410	3.69%	141,410	143,410	143,910	143,910
Community Centre	2	377,600	382,200	1.22%	384,800	387,800	387,800	390,100
Aquatic Centre	3	756,500	789,000	4.30%	693,500	701,500	710,000	719,500
Arena	4	362,900	371,150	2.27%	368,400	373,400	374,400	374,400
Williamsons Lake	5	6,950	7,950	14.39%	7,950	7,950	7,950	7,950
Parks - General	6	268,900	275,600	2.49%	283,600	287,600	287,600	287,600
Trails and walkways	7	9,000	9,000	0.00%	9,000	9,000	9,000	9,000
Columbia View Park		1,000	1,000	0.00%	1,000	1,000	1,000	1,000
Boulevard maintenance	8	89,300	89,300	0.00%	89,300	89,300	89,300	89,300
Revit maintenance	9	121,000	125,000	3.31%	126,500	128,500	128,500	128,500
Senior Citizens Drop-in Centre		8,000	8,000	0.00%	8,000	8,000	8,000	8,000
Golf course	10	2,000	2,000	0.00%	2,000	2,000	2,000	2,000
Museum	11	71,900	79,900	11.13%	72,900	72,900	72,900	72,900
		<u>\$2,210,460</u>	<u>\$2,280,510</u>	<u>3.17%</u>	<u>\$2,188,360</u>	<u>\$2,212,360</u>	<u>\$2,222,360</u>	<u>\$2,234,160</u>
Revenues	12		Cost recovery	Cost recovery				
Management								
Regional District	13	\$83,000	\$102,312	23.27%	\$100,268	\$101,011	\$104,586	\$104,630
Community Centre		181,050	190,300	48% 5.11%	192,050	192,050	192,050	192,050
Aquatic Centre		285,000	298,400	38% 4.70%	303,800	303,800	303,800	303,800
Arena		113,700	120,550	31% 6.02%	121,900	125,400	125,400	125,400
Other Facility User Charges		13,000	11,000	-15.38%	11,000	11,000	11,000	12,000
		<u>\$675,750</u>	<u>\$722,562</u>	<u>6.93%</u>	<u>\$729,018</u>	<u>\$733,261</u>	<u>\$736,836</u>	<u>\$737,880</u>
Net Cost		<u>\$1,534,710</u>	<u>\$1,557,948</u>	<u>1.51%</u>	<u>\$1,459,342</u>	<u>\$1,479,099</u>	<u>\$1,485,524</u>	<u>\$1,496,280</u>
Aquatic Centre increase - net (excluding debt repayment and interest)			19,100		(100,900)	8,000	8,500	9,500

FINANCIAL PLAN 2008-2012

RECREATION AND CULTURE

Notes		Increase/ (Decrease)				
1 Administration						
Salaries and benefits	\$4,000					
Insurance	<u>1,000</u>	5,000				
2 Community Centre						
Wage costs	\$4,600					
Fall Programmes	0					
Janitorial	0					
Tables and chairs (annual cost - used to be capital)	0					
MP 1 outlets	0					
Banner programme	0					
Utilities	<u>0</u>	4,600				
3 Aquatic Centre						
Wage costs - management	\$6,000					
New FT position	45,000					
Wage costs - maintenance	2,500					
Wages - casual	(31,000)					
Fringe	10,000					
Utilities	0					
Program supplies and equipment	<u>0</u>					
Aquatic Centre overhead		32,500				
4 Arena						
Wages	\$250					
Contracted services	6,000					
Equipment maintenance	<u>2,000</u>	8,250				
5 Williamson's Lake						
Contracted services		1,000				
6 Parks - General						
Wage costs	\$7,000					
Additional wage costs	0					
Fuel for mowers	4,700					
Utilities	<u>(5,000)</u>	6,700				
6 Trails and walkways						
This is a new function to separate out and quantify the significant cost of maintaining these areas of the City that have previously remained unbudgeted.						
7 Boulevard Maintenance						
Wage costs						
8 Revit Maintenance						
Wage increases	\$2,500					
Contracted services	1,500					
Materials and supplies	<u>0</u>	4,000				
9 Golf course						
Under the new lease with the Golf Club the City is responsible						

(100,000) (100,000) (100,000) (100,000)

FINANCIAL PLAN 2008-2012

RECREATION AND CULTURE

for insurance on the clubhouse building.		0
10 Museum		
Wage costs - building maintenance	\$1,000	
Grant increase	7,000	
Telephone	0	
Contracted services	0	
Insurance	0	
		8,000
11 Revenues - cost recovery		
The City's Fees and Charges manual states that the target recovery for the Community Centre, Arena and Pool is 50% each. While the Community Centre achieves this target, the other two facilities fall short. A 2% increase in recreation fees and charges across the board has been incorporated.		
12 Regional District		
Additional revenue is anticipated from the CSRD cost sharing programme for the new aquatic centre operating costs.		
13 Other miscellaneous increases/decreases		0
Overall increase/(decrease)		<u>\$70,050</u>

FINANCIAL PLAN 2008-2012

GENERAL OPERATING

FORCED INCREASES

CUPE (inc. fringe benefit) and management	\$150,796	
Aquatic centre LOU:		
Supervision staff	5,000	
FTE	45,000	
Casual staff (net of pay increase)	(23,000)	
Fringe	9,000	
IAFF retro pay	10,000	
RCMP contract	25,000	
	<u>\$221,796</u>	1.49%

Notes

Figures in blue can be changed and will alter overall result

OPERATIONAL NECESSITIES

Decreases in expenditures:

General Government

	Managem
Election costs	2,550
Information technology - memberships & conferences	0
Telephone	0
Contracted services - safety consultant	20,000
Staff relocation expenses	0
OMMLRA assessment	3,000

Contingency

5,000

Information Technology

Programming services 25,000

Dependent on hiring a software programmer

Labour Management

Relocation expenses 15,000

Fire Department

Fire equipment insurance 0

IAFF retro pay 20,000

Dirty pay 4,000

Planning, Building and Bylaw Enforcement

Planning - City Planner 0

Planning - casual assistance 0

Planning - Planning Assistant 0

Building inspector 19,000

New position for 9 months only in 2008

Contracted services 5,000

Contracted services - funded 5,000

Enhancement planning 5,000

RCMP

Auxiliaries 0

Staff Sergeant interviews 0

Wages and benefits (support staff) 0

Public Works and Engineering

Storm sewer maintenance wage costs 0

Street lighting wage costs 0

Traffic services 0

Bridge maintenance 0

Snow removal costs 0

Calculated field

Calculated field - Offset by equivalent revenue

Garbage collection and disposal 253,000

Community Economic Development

Tourism Development Coordinator 0

Special projects 30,000

Calculated field

Calculated field

Other projects 20,000

Recreation and Culture

Salaries and fringe 1,400

Reduction in opening hours

Community Centre - Fall programs 0

Community Centre - utilities 0

FINANCIAL PLAN 2008-2012

GENERAL OPERATING

Aquatic Centre - wages casual	8,000
Aquatic Centre - fringe benefit	1,000
Aquatic Centre - programme supplies	0
Arena wages	3,500
Arena fringe	1,250
Parks - utilities	5,000
	\$449,150

Reduction in opening hours
 Reduction in opening hours

 Reduction in opening hours
 Reduction in opening hours

FINANCIAL PLAN 2008-2012

GENERAL OPERATING

	Managem	Original	Variance	Available to cut
Increases in expenditures:				
Mayor and Council				
Memberships & conferences	\$2,000	\$2,000	\$0	x
Administration				
Casual assistance	1,000	1,000	0	x
Advertising	1,500	1,500	0	x
Legal services/consultants	2,000	2,000	0	x
Memberships and conferences	0	0	0	x
Finance				
Audit fees	4,000	4,000	0	Contract agreed to by Council
Information Technology				
Software support	2,030	2,030	0	x
Programmer/software analyst (inc fringe)	47,000	69,000	(22,000)	x New FTE - partly offset by reduction in programming services-part year
City Hall Maintenance				
Wage costs - building maintenance	0	0	0	x
Admin/Finance				
Advertising	4,000	4,000	0	x
Office supplies	2,000	2,000	0	x
Contingency	5,000	5,000	0	x
Youth Coordinator grant	0	0	0	x
Heritage Conservation Area grants	0	0	0	x
Labour Management				
Relocation expense	5,000	0	5,000	x Provision for new Building Inspector
Fire Department				
Secretarial	30,500	34,500	(4,000)	x 0.8 FTE
Firefighter	12,000	34,000	(22,000)	x 1 X FTE commencing May 1, 2008
Salary adjustments	10,000	0	10,000	x
Telephone	1,000	1,000	0	x
Insurance	1,000	1,000	0	x
Fringe adjustment	2,000	12,000	(10,000)	
Volunteer firemen	6,500	6,500	0	x
Training wages	6,000	6,000	0	x
Wage costs - fire hydrants	8,700	8,700	0	x
Equipment rental internal - fire hydrants	2,000	2,000	0	x
Fire hydrant materials & supplies	4,000	4,000	0	x
Communications equipment	3,500	3,500	0	x
Fire fighting equipment insurance	1,500	1,500	0	x
Provincial Emergency Programme				
ESS Coordinator	5,000	5,000	0	Fully funded by CSRD requisition
Telephone	0	0	0	Fully funded by CSRD requisition
Materials and supplies	0	0	0	Fully funded by CSRD requisition
Planning, Building and Bylaw Enforcement				
Senior Building Insp/Bylaw Enforcement (Inc. fringe)	80,000	78,000	2,000	Already approved by Council
Travel and local meetings	1,000	1,000	0	x
Legal services	3,000	3,000	0	x
Insurance	1,000	1,000	0	
Memberships & conferences	2,500	5,500	(3,000)	x
Planning and facade design	0	2,500	(2,500)	x
Advisory Planning Commission	0	1,000	(1,000)	x
Contracted services	0	0	0	x
Public Art	5,000	5,000	0	x
Heritage Commission	0	1,000	(1,000)	x
Office supplies	1,500	1,500	0	x
Animal Control	12,500	0	12,500	x BC Commissionaires contract renewal
RCMP and Court House				
Court House insurance	0	0	0	x
Victims' Assistance Programme	0	0	0	x
Wage costs - building maintenance RCMP	0	0	0	x
Wage costs - building maintenance Court house	0	0	0	x

FINANCIAL PLAN 2008-2012

GENERAL OPERATING

Public Works and Engineering					
Engineering technologist	50,000	50,000	0	x	.75 FTE for operating (balance to capital)
Engineering wage costs	0	0	0	x	
Maps and blueprints	0	0	0	x	
Contracted services	0	0	0	x	
Licences and insurance	1,000	1,000	0	x	
Equipment maintenance - contracted services	0	0	0	x	
Gas	10,000	10,000	0		To reflect price and consumption increases
Diesel	30,000	30,000	0		To reflect price and consumption increases
Vehicle parts	15,000	15,000	0	x	
Equipment maintenance wage costs	0	0	0	x	
Municipal yards and buildings wage costs	0	0	0	x	
Street lighting utilities	0	0	0	x	
Street maintenance - equipment rental - internal	25,000	25,000	0		Offset by equivalent revenue
Drainage ditch mtnce - equipment rental - internal	1,000	1,000	0		Offset by equivalent revenue
Storm sewer mtnce - equipment rental - internal	11,000	11,000	0		Offset by equivalent revenue
Storm sewer mtnce - materials and supplies	4,000	4,000	0	x	
Gravel pit/septage facility:					
Admin charges	0	0	0	x	Offset by equivalent revenue
Wages	0	0	0	x	Offset by equivalent revenue
Advertising	0	0	0	x	Offset by equivalent revenue
Maintenance & repairs	0	0	0	x	Offset by equivalent revenue
Equipment rental - internal	0	0	0	x	Offset by equivalent revenue
Equipment rental - external	0	0	0	x	Offset by equivalent revenue
Materials and supplies	0	0	0	x	Offset by equivalent revenue
Air monitoring	1,500	1,500	0		Contractual obligation with province
Air quality committee	0	0	0		
Snow removal costs	20,000	20,000	0		Calculated field
Transit					
IHA contract	100,000	100,000	0		Offset by equivalent revenues
Community Economic Development					
Social Planner	25,000	25,000	0	x	\$50k per year commencing July 1, 07
Special projects	0	12,000	(12,000)		Offset by equivalent funding
Tourism Infrastructure	240,000	240,000	0		Calculated field - Hotel tax revenue offset
Tourism Marketing	160,000	160,000	0		Calculated field - Hotel tax revenue offset
Affordable housing	100,000	100,000	0		Offset by 0% grants
Ski hill professional fees	0	0	0	x	
Public Art programme	37,000	37,000	0		Offset by equivalent revenue
Airport Development Study	7,500	7,500	0		Offset by equivalent revenue
Hemlock study	12,000	12,000	0		Offset by equivalent revenue
Recreation and Culture					
Insurance	1,000	1,000	0	x	
Community Centre - janitorial	0	0	0	x	
Tables and chairs	0	0	0	x	
MP 1 outlets	0	0	0	x	
Arena - contracted services	6,000	2,000	4,000	x	
Arena - equipment maintenance	2,000	2,000	0	x	
Contracted services - Williamson's Lake	1,000	1,000	0	x	
Parks - fuel for equipment	4,700	4,700	0	x	
Revit maintenance - contracted services	1,500	1,500	0	x	
Museum telephone	0	0	0	x	
Debt charges and interest	94,819	94,819	0		Calculated field
	<u>1,236,749</u>	<u>1,280,749</u>	<u>(44,000)</u>		
Net increase/(decrease) in operational necessities	<u>\$787,599</u>	5.27%	<u>\$294,930</u>		Total expenditure reductions available

FINANCIAL PLAN 2008-2012

GENERAL OPERATING

DISCRETIONARY INCREASES/(DECREASES)

	Managem	Original	Variance	Available to cut	
Mayor and Council	1,900	1,900	0	x	
Woodstove Exchange Programme	10,000	10,000	0		Already approved by Council
Grants-in-aid	(19,000)	(19,000)	0		
Museum - grant-in-aid	7,000	0	7,000	x	
Museum contracted services	0	0	0	x	
Heritage Conservation grant programme	0	0	0	x	
Chamber of Commerce - fee for service	0	0	0	x	
Tourism Development Coordinator	0	0	0	x	50% funded by EOF
Capital out of revenue	(11,000)	(11,000)	0		Calculated field
Capital from other funding	(331,700)	(331,700)	0		Calculated field
Capital out of reserves	391,395	391,395	0		Calculated field
Capital expenditures through debt	165,000	165,000	0		Calculated field
Capital expenditures through DCC's	(75,000)	(75,000)	0		Calculated field
Transfers to reserves	(6,000)	(6,000)	0		Calculated field
Net increase/(decrease) in discretionary necessities	<u>\$132,595</u>	0.89%	7,000		<u>\$8,900</u> Total expenditure reductions available
OTHER INCREASES/(DECREASES)					
Decrease in budget functions to actual less reductions	<u>(\$1,846)</u>	-0.01%			Generally line items with less than \$1,000 increase
TOTAL	<u>\$1,140,144</u>	7.63%			<u>\$303,830</u> Total expenditure reductions available

CITY OF REVELSTOKE

APPENDIX 10
10 Year Plan comparison

FINANCIAL PLAN 2008-2012

2008 2009 2010 2011 2012

CAPITAL OUT OF REVENUE

2008

550,000

		Management				
Roads - patching and paving	Funding increase 5.00%	150,000	\$157,500	\$165,375	\$173,644	\$182,326
Traffic light - Mutas and Victoria			0			
Traffic light - Pearson & Victoria	Balance from 2007	20,000				
Less: Grant funding		0	20,000			
Mackenzie Crossing final payment to CP		0				
Illecillewaet Pedestrian Bridge/Bicycle network		400,000				
Less: Grants and other funding		(400,000)	0			
BC Spirit Squares Program		0				
Less: Program funding		0	0			
Sidewalk/Greenway extension		20,000	25,000	25,000		
Centennial Park - street lighting		10,000				
Revit tune up (continue rejuvenating revit gardens)		20,000	20,000	20,000	20,000	20,000
Grizzly Plaza painting - bollards and bandshell		8,500				
Sidewalks - Orton				0		
Christmas decorations		10,000	10,000			
Illecillewaet Dyke, Jordon and other watercourse upgrading		20,000	20,000	20,000	20,000	20,000
Storm sewer expansion	Funding increase 5.00%	75,000	78,750	82,688	86,822	91,163
Playground revitalization	Already approved by Council	20,000	20,000	10,000	10,000	
Fencing		5,000	5,000	5,000	5,000	5,000
Community Works program project(s):		0				
Unidentified		0	224,000	368,000	368,000	368,000
OMRR registration and construction		31,000	69,000			
Greenhouse Gas Emissions Inventory Study	(balance - see below)	5,000				
Bio-diesel tanks		0	75,000			
City wide OCP revision		100,000				
Liquid waste management plan		50,000				
Less: Community Works program funding		(191,000)	(5,000)	(368,000)	(368,000)	(368,000)
* Grizzly Plaza extension	Specified area % 50	0		750,000		
Grants		0		(243,285)		
Financed through borrowing		0	0	(506,715)		
DCC Bylaw updates		5,000				
Funded by DCC 's		(5,000)	0			
Zoning bylaw update			100,000			
Victoria Road Sign		28,000				
Contribution from business (over 10 year lease) - 3 businesses confirmed		0	28,000			
Jordan Pit septage facility - weigh scale				25,000		
Funded by DCC 's			0	(25,000)		
Heritage Implementation Planning (rebudget balance from 2007)		26,000				
Grant		(20,000)	6,000			
Emission Inventory		30,000				
Grant		(25,000)	5,000			
Big Eddy geotech (re-budget from 2006)			35,000			

FINANCIAL PLAN 2008-2012

	2008	2009	2010	2011	2012	2008
Clearview Heights surface water management plan						
Data collection/asset management	20,000	15,000	15,000	15,000	15,000	
Victoria Road enhancement Stage 1			40,000			
Road rehabilitation program:						
Road reconstruction	0	0	0	0	0	
Arrow Heights pedestrian mobility improvements (Nichol Rd area?)	250,000					
Track St/Cedar St rebuild	450,000					
First St west		400,000				
2nd St West/King St (Lower Town)		300,000				
Mackenzie Avenue storm sewer expansion	0	0	125,000	0	0	
6th St East			650,000			
3rd St West (Lower Town)				300,000		
Powerhouse Road Phase 1/2	13,000			320,000		
Balance of borrowing available from previous year	(113,000)					
Other road reconstruction projects					650,000	
	600,000	700,000	775,000	620,000	650,000	100,000
Financed through borrowing:	(600,000)	0	(700,000)	(500,000)	(500,000)	(100,000)

* Note: Storm sewer expansion is dependent on plaza extension proceeding

TOTAL OF ALL CAPITAL EXPENDITURES OUT OF REVENUE

Appendix 1	\$447,500	\$451,250	\$483,063	\$450,466	\$483,489	\$550,000
------------	-----------	-----------	-----------	-----------	-----------	-----------

EQUIPMENT REPLACEMENT

		Management				
ADMINISTRATION:						
Desk - Administrator		2,500				
Office chair and 2 public chairs		900				
Filing cabinets		1,500	1,500			
Staff tables in Council Chambers		1,000				
Council and senior staff chairs for Council Chambers		0				
Security gates		0				
Photocopier - Administration (5 year capital lease commencing 2005)		3,500	3,500	3,500		
Projector for boardroom		0				
Telephone system upgrade to accommodate voice mail		10,265				
Voice mail system		2,965				
PUBLIC WORKS:						
Cube van (5 year operating lease commencing 2003)		20,000				
Sweeper (5 year capital lease commencing 2005)		40,000	40,000	30,000		
Utility truck (5 year capital lease commencing 2005)		8,600	8,600	8,000		
Sewer truck (5 year capital lease commencing 2006)		21,000	21,000	21,000	21,000	2,000
Foreman's pick up (5 year capital lease commencing 2006)		6,000	6,000	6,000	4,800	
Operations manager vehicle (5 year capital lease commencing 2006)		6,000	6,000	6,000	4,800	
Loader (5 year capital lease commencing 2007)		36,000	36,000	36,000	36,000	28,000
Photocopier - PW (5 year capital lease commencing 2007)		2,600	2,600	2,600	2,600	2,600
1 ton flatdeck truck with hoist (5 year capital lease commencing 2007)		12,500	12,500	12,500	12,500	12,500
Trackless (5 year capital lease commencing 2008) <i>Already approved by Council</i>		20,000	26,000	26,000	26,000	26,000
Single axle plow/dump truck (5 year capital lease commencing 2008)		10,000	20,000	40,000	40,000	40,000
Backhoe (5 year capital lease commencing 2008)		6,500	13,000	26,000	26,000	26,000
Recycler (5 year capital lease commencing 2008)				7,500	15,000	15,000
Loader (5 year capital lease commencing 2009)			20,000	40,000	40,000	40,000
Grader (5 year capital lease commencing 2009)			17,000	34,000	34,000	34,000
Foreman's pick up (5 year capital lease commencing 2009)			5,500	11,000	11,000	11,000
Snow blower (5 year capital lease commencing 2009)			14,000	28,000	28,000	28,000
Loader (5 year capital lease commencing 2010)				20,000	40,000	40,000
International tandem truck (5 year capital lease commencing 2010)				17,500	35,000	35,000
1 ton flatdeck truck with hoist (5 year capital lease commencing 2010)				7,500	15,000	15,000
Loader (5 year capital lease commencing 2010)				20,000	40,000	40,000
1/2 ton Chevy van (5 year capital lease commencing 2010)				6,000	12,000	12,000

FINANCIAL PLAN 2008-2012			2008	2009	2010	2011	2012
Single axle plow/dump truck	(5 year capital lease commencing	2011)				17,000	34,000
1/2 ton Ford short box	(5 year capital lease commencing	2011)				5,000	10,000
Trackless MTV	(5 year capital lease commencing	2011)				12,000	24,000
Vactor truck	(5 year capital lease commencing	2011)					30,000
Loader	(5 year capital lease commencing	2011)				25,000	50,000
Grader	(5 year capital lease commencing	2012)					0
Bob Cat	(5 year capital lease commencing	2012)					10,000
One ton pick up	(5 year capital lease commencing	2012)					6,000
Gravel box for old garbage truck				25,000			
Major equipment repair provision (e.g. engine replacement)			24,000	24,000	24,000	24,000	24,000
Welder			20,000				
CityWorks Enterprise solution for PW and utilities			0				
Network upgrades			2,000				
Wall mounted managed switches			1,500				
Vehicle maintenance servicing software			5,000				
Laptop for vehicle inspections			2,000				
PLANNING & BYLAW ENFORCEMENT:							
Photocopier	(5 year capital lease commencing	2005)	3,500	3,500	3,500		
Office furniture	Already approved by Council		4,000				
Building Inspector vehicle	(5 year capital lease commencing	2008)	3,000	6,000	6,000	6,000	6,000
FINANCE & INFORMATION TECHNOLOGY							
Photocopier - Finance	(5 year capital lease commencing	2007)	2,600	2,600	2,600	2,600	2,600
Postage/folding machines	(5 year capital lease commencing	2005)	3,000	3,000	2,500		
Fibre Phase 2 - backbone at City Hall	rebudget from 2007		2,000				
Municipal Business Analysis - process flow	rebudget from 2007		11,500				
Domain controller						4,000	
Exchange server						4,000	
NAS - network attached storage						6,000	
Server upgrade - City Hall					15,000		
Sonic Wall - virus detection software			3,000				
Sonic Wall - remote access			2,300				
Sonic Wall - Continuous data protection				5,000			
Community wireless mesh network study				15,000			
Computer equipment/upgrades			5,000	5,000	5,000	5,000	5,000
Terminal server - thin clients			3,500	3,500	3,500		
Server upgrade - City Hall, licencing, installation					15,000		
Radio network connection City Hall and Public Works					3,000	3,000	
MAIS - Capital Asset module			4,000				
MAIS - Payroll module			6,500				
MAIS - Building permit module			3,600				
MAIS - Human resource module				4,500			
MAIS - work management module				4,200			
Server cabinet relocation (safety issue - noise reduction)			2,500				
Overhead storage in server room			1,000				
Server rack			2,000				
ENGINEERING							
Total Station - survey equipment	(5 year capital lease commencing	2006)	8,600	8,600	8,600	4,500	0
Arc Info licence from Arcvlew 9x			12,275				
ArcServer Enterprise			11,000				
GPS base & rover unit			20,000				
GIS field unit			10,000				
CAD workstation (annual replacement of 1 of 3)			2,500	2,500	2,500	2,500	2,500
Lap top for field work			2,000				
Furniture			3,500				

Appendix 18 \$399,205 \$365,600 \$500,300 \$564,300 \$611,200

\$175,000

2008	2009	2010	2011	2012
OK	OK	OK	OK	OK

2008

FINANCIAL PLAN 2008-2012

2008 2009 2010 2011 2012

2008

RECREATION

		Deferred				
		Management				
Arena	Plexiglas <i>Already approved by Council</i>	35,000				
	Roofing		12,000			
	Zamboni replacement (lease)			10,000	20,000	20,000
	Exterior painting		2,500			
	Interior painting		3,500			
	Lobby flooring			2,000		
	Sound system upgrade				15,000	
	Heaters			10,000		
	Water fountain - downstairs		1,000			
	Phone system upgrade		5,000			
	Skate rental room upgrade		3,000			
	Referee room upgrade		3,000			
	Bathroom upgrades			5,000		
	Office upgrades		2,000			
	Janitorial storage improvements		2,000			
	Power Factor panel	15,000				
	Zamboni area floor heating		2,000			
	Replace discharge oil separators		16,000			
	Edger	6,000				
	Grizzlies Office electrical		2,000			
	Exit drain	2,500				
Curling rink	Intruder alarm				5,000	
	Fire escape		30,000			
Centennial Pool	Rehabilitation	10,000	55,000			
Community centre	Hanging baskets		2,000			
	Christmas decorations		3,000			
	MP2 heat pumps			10,000		
	Basement circulating pump		8,000			
	MP1 - 3 way switches			4,000		
	Photocopier (5 year lease)	2,600	2,600	2,600	2,600	2,600
	Lobby windows	4,000				
	Install metal cladding	5,000				
	Smoking area - back of building			1,000		
	Benches			2,000		
	Furniture - lobby/sitting area			10,000		
	Exterior Xmas lights		2,000			
	MP decorative lighting			5,000		
	Refinish dance studio floor			3,000		
	AV equipment			8,000		
	Roofing <i>Already approved by Council</i>	65,000	40,000	55,000	140,000	
	Cooling tower enclosure	5,000				
	Exterior door replacement			12,000		
	Main washroom upgrades			10,000		
	Large screen			2,000		
	Plastic long tables (20)			8,000		
	Outdoor plastic chairs				3,000	
	Podium			1,000		
	Portable sound system		2,500			
	Risers			1,000		
Aquatic centre	Fitness centre equip (5 year lease)	12,500	12,500	2,000	0	0
	Defibrillator	3,000				
	Sign			5,000		
	Solar film windows		3,000			
	Defibrillator		3,000			
	Playpens for family change room	1,000				
	Dolphin vacuum cleaner			5,000		

FINANCIAL PLAN 2008-2012

	2008	2009	2010	2011	2012	
		1,000				
			25,000			
				20,000		
	20,000					
	Borrowing 400,000					
	4,000	4,000				
		10,000				
		7,000				
		4,000				
Parks			30,000			
		30,000	30,000	30,000		
	65,000					
	11,500	11,500	11,500	7,500		
				32,000		
			3,000			
DOKK		5,000				
		3,000				
	7,000					
					50,000	
Williamsons Lake				50,000		
			5,000			
		11,000				
	10,000					
		10,000				
Queen Elizabeth			11,000	11,000	11,000	
Skateboard Park				25,000		
Museum		5,000				
	3,500					
			20,000			
	1,500					
Library			8,500	7,000		
Borrowing	(400,000)	0	0	0	0	
	Appendix 17	\$289,100	\$319,100	\$317,600	\$368,100	\$83,600
		OK	OK	OK	OK	OK

2008
\$120,000

CITY OF REVELSTOKE

APPENDIX 10
10 Year Plan comparison

FINANCIAL PLAN 2008-2012

	2008	2009	2010	2011	2012
CEMETERY					
Management					
Mapping markers	2,000				
Tree replacement	3,500	3,500	3,500		
Irrigation	35,000	25,000			
Soil amendment - aeration and top dressing	5,500	5,500	5,500	5,500	5,500
48" deck mower tractor		5,000			
Columbarium	0	6,000	6,000	6,000	6,000
Revit lighting along road ways	10,000		10,000	10,000	10,000
	\$56,000	\$45,000	\$25,000	\$21,500	\$21,500
	OK	OK	OK	OK	OK

Appendix 15

\$0

GENERAL GOVERNMENT

		Management				
City Hall	New					2,500,000
	Flooring - rebudgeted from 2006		20,000			
	Renovation & shelving - basement storage area	15,000				
	Stucco			200,000		
	Exterior painting	2,500				
	Back door replacement		1,000			
	DDC controls	7,500				
	Roof top A/C unit	12,000	10,000		10,000	
	Engineering department renovations	20,000				
	Backup generator basement A/C	6,500				
	Wiring upgrades	20,000		4,000		
	Space needs/location review	25,000	25,000			
	City Hall - third floor		650,000			
	Borrowing					
Court House	Mechanical room upgrades	5,000				
	DDC controls	7,500	7,500	10,000		
	Roof dome			247,500		
	Sidewalk repairs	1,000				
	Exterior painting			7,500		
	Chimney repairs	4,000				
	Interior painting	6,500			6,500	
	Fascia	1,000				
	Flooring			20,000		
	Lighting upgrades		6,000		7,000	
	Mechanical room upgrades		10,000		6,500	
PW Shop	HVAC upgrades				10,000	
	Maintenance office (rebudgeted from 2006 in progress)	3,000				
	Building upgrades	3,000				
	Equipment shed electrical upgrades	5,500		5,500		
	Exterior painting		8,000			
	Garage door	5,000				
	Carpenter shop addition					
	Storage area			30,000		
	Flooring	2,000				
	AC unit	2,000				
	Furnace		3,000			
	Lighting upgrades	3,000		4,000		
	Yard lighting	4,500				
	Power factor			22,500		
Animal Pound	Roof		6,000			

CITY OF REVELSTOKE

APPENDIX 10
10 Year Plan comparison

FINANCIAL PLAN 2008-2012

	2008	2009	2010	2011	2012
Unidentified		4,000	3,000		
Building upgrades		4,000			
General government					
undefined					
Web interface for HVAC systems		10,000			
Borrowing	0	(650,000)	(447,500)	0	0
	<u>\$161,500</u>	<u>\$114,500</u>	<u>\$106,500</u>	<u>\$40,000</u>	<u>\$2,500,000</u>
	OK	OK	OK	OK	OK

Appendix 14

2008
50,000
<u>\$50,000</u>

CITY OF REVELSTOKE

FINANCIAL PLAN 2008-2012

PROTECTIVE SERVICES
RCMP

Video camera upgrades
Fixed site back up power
Interior painting
PEP area

	2008	2009	2010	2011	2012
Management					
	45,000				
	5,000	5,000			
	\$50,000	\$5,000	\$0	\$0	\$0
	OK	OK	OK	OK	OK

Appendix 27

APPENDIX 10
10 Year Plan comparison

2008
\$0

FINANCIAL PLAN 2008-2012

	2008	2009	2010	2011	2012
Fire Department					
Management					
Emergency Services Building - resort lands			5,000,000		
SCBA replacements	2,500	2,500	2,500	2,500	10,000
Paging and radio upgrades	5,000	5,000	5,000	5,000	8,000
Tables and cloths	2,000				
Modify work bench	1,500				
Door controls alarm room	1,500				
Additional lockers	1,000				
Basement remodeling for female contingent	4,000				
Mezzanine - shelving and storage	1,500				
Alarm panel study (rebudget from 2007)		5,000			
Vehicle exhaust venting system (WCB Part 31.32) (lease over 5 years)	8,000	8,000	8,000	8,000	5,000
Tower sealing		2,000			
Painting and carpet renewals in basement			6,000		
Main hall linoleum replacement			8,500		
Roof repairs		30,000			
Exterior stain		3,000			
Window coverings		2,200			
Turnout clothing	10,000	10,000	10,000	10,000	10,000
Hose replacements and nozzle upgrades	1,500	1,500	9,500	9,500	9,500
Electric positive pressure fan	1,950				
Computer equipment	3,500	4,500	5,000	5,000	
Fire Inspector's vehicle (replacement of existing vehicle) budgeted in 2007	6,000	9,000	9,000	9,000	9,000
Fire chief's vehicle (five year lease)	6,000	25,000		6,000	12,000
Replace 1982 pumper Engine #2 (lease over 5 years)	25,000	100,000	100,000	100,000	100,000
Rapid response wildland/resort equipment (lease over 5 years)	12,000	45,000	45,000	45,000	45,000
Tender (2000-2500gal) (lease over 5 years)		22,500	45,000	45,000	45,000
Engine #1 replacement (lease over 5 years)			70,000	140,000	140,000
New apparatus required in 2012 (lease over 5 years)					35,000
New apparatus required in 2012 (lease over 5 years)					27,500
Fire hall back up power system		10,000			
Underwriters survey - consultants fees	15,000				
WFPC Fire Smart phase 2		5,000			
CWPP Wildfire Plan	PEP 10,000				
Fire Pro software	2,500				
ER Programme - radio equipment	PEP 5,000				
Community audible warning system	PEP 1,800				
Reach Alert Warning System	PEP 1,500				
EOC mobile back up power <i>Already approved by Co (lease over 5 years)</i>	PEP 4,000	8,000	8,000	8,000	8,000
Firehall alarm monitoring replacement (5 year lease)		10,000	20,000	20,000	20,000
Ladder/platform engine #6 (5 year lease commencing 2009)		100,000	200,000	200,000	200,000
Network switch	1,000				
Borrowing	0	0	(5,000,000)	0	0
Funded by PEP (CSRD)	(22,300)	(8,000)	(8,000)	(8,000)	(8,000)

Appendix 16 \$111,450 \$400,200 \$543,500 \$605,000 \$676,000
OK OK OK OK OK

LAND PURCHASE

	2008	2009	2010	2011	2012
Management					
Miscellaneous land acquisition program	100,000	100,000	100,000	100,000	100,000
Sewer to city owned land CPR hill	115,000				
Land remediation & improvement costs	325,000				

Appendix 21 \$540,000 \$100,000 \$100,000 \$100,000 \$100,000

35,000
\$0

\$0

FINANCIAL PLAN 2008-2012

2008 2009 2010 2011 2012

2008

WATER

		Management					
Greeley Creek - computer replacement (critical systems)							
Computer replacement - SCADA 1		2,500			2,500		
Preventative maintenance		8,000					
Completion of Arrow Heights reservoir access	rebudgeted from 2007	80,000					
Software upgrades				5,000			
Golf Course well connection to main distribution	DCC	80,000	8,000				
Radio system controller fail over - SCADA		5,000					
Cross Connection Program		12,000					
Water conservation products		10,000					
Water meter for hydrants		5,000					
Chlorine analyzer		6,000					
Mackenzie Avenue water main replacement		0	0	170,000	0	0	
Engineering consulting - water services expansion	DCC	50,000	50,000	50,000	50,000	50,000	
TCH reservoir/system upgrades	Already approved by Council	50,000					
TCH reservoir/system upgrades	Borrowing	0	200,000	200,000			
TCH reservoir valve changes	Already approved by Council	50,000					
Membrane replacement			400,000				
Greeley Creek supply main upgrade	DCC			900,000	1,000,000	1,500,000	1,000,000
WonderWare software upgrades		15,000			200,000		
TCH watermain replacement (Oak Drive)							
Well #3 exploratory	DCC		50,000				
2nd St/King St Watermain replacement			85,000				
Test well #3 (Columbia/Illecillewaet)	DCC			56,000			
6th St East				180,000			
Well #2 Illecillewaet River	DCC					290,000	
SCADA		15,000		55,000			
Water distribution upgrading		50,000	75,000	75,000	75,000	75,000	
Borrowing		0	(200,000)	(200,000)	0	0	
DCC funding		(130,000)	(108,000)	(1,006,000)	(1,050,000)	(1,840,000)	200,000

Appendix 23

\$308,500 \$560,000 \$485,000 \$277,500 \$75,000
OK OK OK OK OK

\$1,200,000

SEWER

		Management					
Sewage lagoon/plant upgrades	Already approved by Council	1,500,000		5,986,000			
Grant funding		0		(3,991,000)			
(this project is to be included in the DCC bylaw - DCC's to cover borrowing costs)	Borrowing	1,500,000		1,995,000			
CPR Hill sewer		1,058,000					
Relocation of existing sewer (see below)		(225,000)					
Contribution from City owned properties		(115,000)					
	Borrowing	718,000					
Sewer distribution upgrades and relining		175,000	175,000	100,000	100,000	130,000	200,000
Downie lift station upgrade		15,000					
Downie Lift Station replacement	Borrowing		1,700,000				
Downie force main replacement	Borrowing				1,100,000		
Arrow Heights sewer extension	Borrowing		1,000,000	1,000,000	1,000,000	1,000,000	
Lift station pump replacements		16,000	16,000	18,000	20,000		
Moss Street Pump station - pump replacement		10,000					
Camera		25,000					

CITY OF REVELSTOKE

APPENDIX 10
10 Year Plan comparison

FINANCIAL PLAN 2008-2012

	2008	2009	2010	2011	2012	2008
Safety equipment	5,000					
Engineering consulting - development expansion	50,000	50,000	50,000	50,000	50,000	
Smoke testing	20,000					
Track Street sewer replacement	225,000					
RMR/Arrow Heights pipeline upgrade (balance remaining from 2007)	270,000					
Radio system controller fail over - SCADA	5,000					
Wonderware software upgrades	15,000		5,000			
Pump station audit	20,000					
Newlands Road connection to hospital	75,000					
Airport Way/Illecillewaet Road pipe jacking	60,000					
Storm sewers (see Capital out of Revenue)						50,000
Borrowing	(2,713,000)	(2,700,000)	(2,995,000)	(2,100,000)	(1,000,000)	
DCC funding	0	0	0	0	0	
	<u>\$491,000</u>	<u>\$241,000</u>	<u>\$173,000</u>	<u>\$170,000</u>	<u>\$180,000</u>	<u>\$250,000</u>
	OK	OK	OK	OK	OK	
TOTAL OF ALL CAPITAL EXPENDITURE FROM RESERVES	<u>\$2,406,755</u>	<u>\$2,150,400</u>	<u>\$2,250,900</u>	<u>\$2,146,400</u>	<u>\$4,247,300</u>	<u>\$1,795,000</u>
TOTAL OF ALL CAPITAL EXPENDITURES THROUGH BORROWING	<u>\$3,713,000</u>	<u>\$4,250,000</u>	<u>\$9,824,215</u>	<u>\$2,600,000</u>	<u>\$1,500,000</u>	<u>\$100,000</u>
TOTAL OF ALL CAPITAL EXPENDITURES THROUGH OTHER FUNDING	<u>\$658,300</u>	<u>\$376,000</u>	<u>\$4,610,285</u>	<u>\$376,000</u>	<u>\$376,000</u>	<u>\$0</u>
TOTAL OF ALL CAPITAL EXPENDITURES THROUGH DCC'S	<u>\$135,000</u>	<u>\$133,000</u>	<u>\$1,006,000</u>	<u>\$1,050,000</u>	<u>\$1,840,000</u>	
TOTAL OF ALL CAPITAL EXPENDITURES	<u>\$7,360,555</u>	<u>\$7,360,650</u>	<u>\$18,174,463</u>	<u>\$6,622,866</u>	<u>\$8,446,789</u>	<u>\$2,445,000</u>

* These leases through MFA are the remainder of those that were leased on a balloon payment basis. All subsequent leases are contracted over five years with no residual.

10 YEAR CAPITAL PLAN - ORIGINAL

Expenditures	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	TOTAL
Projects:											
Roads and other general infrastructure	150,000	895,000	781,000	762,000	800,000	895,000	850,000	850,000	850,000	850,000	7,533,000
Recreation	315,000	190,000	190,000	190,000	190,000	120,000	120,000	120,000	120,000	120,000	1,360,000
General government	50,000	100,000	100,000	100,000	100,000	50,000	50,000	50,000	50,000	50,000	650,000
Equipment	255,000	195,000	195,000	195,000	195,000	175,000	175,000	175,000	175,000	175,000	1,655,000
Protective Services	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	315,000
Water utility	60,000	160,000	60,000	660,000	60,000	200,000	200,000	200,000	200,000	200,000	1,940,000
Sewer utility	50,000	420,000	315,000	320,000	215,000	190,000	250,000	250,000	250,000	250,000	2,460,000
Other:											
Greeley Creek filtration plant		6,500,000									6,500,000
Greeley supply main										1,000,000	1,000,000
RCMP Station				2,200,000							2,200,000
Aquatic Centre					5,000,000						5,000,000
Community enhancement/Downtown revit.					3,000,000						3,000,000
Total projected capital expenditures	\$915,000	\$8,495,000	\$1,676,000	\$4,462,000	\$9,595,000	\$1,665,000	\$1,680,000	\$1,680,000	\$1,680,000	\$2,680,000	\$33,613,000
Funding:											
Capital out of revenue	150,000	395,000	331,000	362,000	450,000	595,000	600,000	650,000	700,000	750,000	4,833,000
Capital out of reserves	765,000	1,100,000	895,000	1,700,000	795,000	770,000	830,000	830,000	830,000	1,830,000	9,580,000
Debt	0	3,750,000	450,000	2,400,000	3,450,000	300,000	250,000	200,000	150,000	100,000	11,050,000
Other	0	3,250,000	0	0	4,900,000						8,150,000
Total projected funding sources	\$915,000	\$8,495,000	\$1,676,000	\$4,462,000	\$9,595,000	\$1,665,000	\$1,680,000	\$1,680,000	\$1,680,000	\$2,680,000	\$33,613,000

10 YEAR CAPITAL PLAN - REVISED

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	TOTAL
Projects:											
Roads and other general infrastructure	230,000	940,000	729,400	1,249,400	467,000	1,119,000	1,202,500	3,306,500	2,248,500	1,643,500	13,135,800
Recreation	150,000	225,200	207,600	175,900	192,750	150,000	215,500	621,800	253,500	689,100	2,881,350
General government	188,500	70,000	119,500	37,500	377,700	64,500	75,000	96,500	99,350	161,500	1,290,050
Equipment	234,500	207,700	252,000	245,000	278,700	319,200	207,000	247,590	337,410	399,205	2,728,305
Protective Services	93,000	124,500	160,000	94,900	103,400	101,300	73,800	130,200	239,600	183,750	1,304,450
Mt. Mackenzie Chair lift	0	30,000	30,000	30,000	30,000	30,000	45,000	0	0	0	195,000
Cemetery	43,000	30,500	22,000	20,000	18,000	18,000	31,000	33,500	56,000	56,000	328,000
Land	400,000	110,000	130,000	100,000	100,000	100,000	385,000	125,000	345,000	585,000	2,380,000
Water utility	175,000	450,000	570,000	590,000	1,491,000	1,572,500	843,000	949,500	1,088,000	438,500	8,167,500
Sewer utility	5,000	29,000	285,000	475,000	491,500	607,000	1,935,000	2,223,500	2,539,000	3,204,000	11,794,000
Other:											
Greeley Creek	6,600,000										6,600,000
Greeley Supply main											0
RCMP Station			2,600,000								2,600,000
Aquatic Centre					5,500,000		1,500,000				7,000,000
Community enhancement/Downtown revit. (originally budgeted in 2000 - c/fwd to 2001)		263,000	276,150								539,150
Total projected capital expenditures	\$8,119,000	\$2,479,900	\$5,381,650	\$3,017,700	\$9,050,050	\$4,081,500	\$6,512,800	\$7,734,090	\$7,206,360	\$7,360,555	\$60,943,605
Funding:											
Capital out of revenue	230,000	346,500	424,050	399,400	452,000	454,000	637,500	475,500	458,500	447,500	4,324,950
Capital out of reserves	889,000	1,276,900	1,861,100	1,768,300	1,188,050	1,387,500	3,847,800	2,535,481	2,189,860	2,406,755	19,350,746
Debt	3,300,000	725,000	2,850,000	850,000	4,850,000	2,000,000	0	1,420,000	2,178,000	3,713,000	21,886,000
Dcc's								702,000	930,000	135,000	1,767,000

10 YEAR CAPITAL PLAN - ORIGINAL

Expenditures	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	TOTAL
Other	3,700,000	131,500	246,500	0	2,560,000	240,000	2,027,500	2,601,109	1,450,000	658,300	13,614,909
Total projected funding sources	\$8,119,000	\$2,479,900	\$5,381,650	\$3,017,700	\$9,050,050	\$4,081,500	\$6,512,800	\$7,734,090	\$7,206,360	\$7,360,555	\$60,943,605

CITY OF REVELSTOKE

APPENDIX 12

FINANCIAL PLAN 2008-2012

10 YEAR
COMPARISON (Extract)

DEBT SCHEDULE

	2008	2009	2010	2011	2012	2008	2009
General							
Debt contracted	\$2,325,000	\$1,350,000	\$6,629,215	\$500,000	\$500,000	\$200,000	\$150,000
Repayments	(748,004)	(892,090)	(1,136,906)	(1,537,757)	(1,579,548)	(730,000)	(745,000)
Interest content	535,324	614,012	813,492	991,722	1,016,722	491,642	485,959
Actuarial adjustment	(37,942)	(49,414)	(63,496)	(80,712)	(99,300)		
Balance b/fwd	8,056,864	10,131,240	11,153,747	17,396,051	17,269,305	7,013,104	6,974,746
Balance c/fwd	<u>\$10,131,240</u>	<u>\$11,153,747</u>	<u>\$17,396,051</u>	<u>\$17,269,305</u>	<u>\$17,107,179</u>	<u>\$6,974,746</u>	<u>\$6,865,705</u>
Water							
Debt contracted	\$0	\$200,000	\$200,000	\$0	\$0	\$0	\$0
Repayments	(404,633)	(409,633)	(426,350)	(438,066)	(438,066)	(325,000)	(325,000)
Interest content	276,548	281,548	291,548	296,548	296,548	193,738	184,216
Actuarial adjustment	(45,087)	(53,746)	(62,838)	(72,384)	(82,407)		
Balance b/fwd	3,748,263	3,575,090	3,593,258	3,595,618	3,381,716	2,955,698	2,824,436
Balance c/fwd	<u>\$3,575,090</u>	<u>\$3,593,258</u>	<u>\$3,595,618</u>	<u>\$3,381,716</u>	<u>\$3,157,790</u>	<u>\$2,824,436</u>	<u>\$2,683,652</u>
Sewer							
Debt contracted	\$2,713,000	\$2,700,000	\$2,995,000	\$2,100,000	\$1,000,000		
Repayments	(\$40,575)	(\$215,163)	(\$522,057)	(\$740,009)	(\$881,018)		
Interest content	\$40,575	\$172,150	\$352,025	\$479,400	\$556,900		
Actuarial adjustment	\$0	\$0	\$0	\$0	\$0		
Balance b/fwd	\$0	\$2,713,000	\$5,369,987	\$8,194,955	\$10,034,346		
Balance c/fwd	<u>\$2,713,000</u>	<u>\$5,369,987</u>	<u>\$8,194,955</u>	<u>\$10,034,346</u>	<u>\$10,710,228</u>		
Total debt balance	<u>\$16,419,330</u>	<u>\$20,116,992</u>	<u>\$29,186,624</u>	<u>\$30,685,367</u>	<u>\$30,975,197</u>	<u>\$9,799,182</u>	<u>\$9,549,357</u>

General principal						
Road reconstruction	725,000	21,926	21,926	21,926	21,926	21,926
Road reconstruction	850,000	25,706	25,706	25,706	25,706	25,706
Road reconstruction	650,000	13,619	13,619	13,619	13,619	13,619
Eastern Access Bridge	625,000	15,007	15,007	15,007	15,007	15,007
Powerhouse Road	850,000		20,410	20,410	20,410	20,410
Airport Way	250,000		6,003	6,003	6,003	6,003
Pearkes/Cleland	225,000		5,403	5,403	5,403	5,403
Combined projects	1,000,000		33,582	33,582	33,582	33,582
Combined projects	1,350,000		45,335	45,335	45,335	45,335

CITY OF REVELSTOKE

APPENDIX 12

FINANCIAL PLAN 2008-2012

10 YEAR

Combined projects	6,629,215			222,621	222,621	
Combined projects	500,000				16,791	
Combined projects	500,000				0	
RCMP station	2,500,000	52,381	52,381	52,381	52,381	52,381
Aquatic Centre	3,500,000	84,042	84,042	84,042	84,042	84,042
Total Principal repayments		\$212,681	\$278,079	\$323,414	\$546,035	\$562,826
General interest						
Road reconstruction	725,000	46,001	46,001	46,001	46,001	46,001
Road reconstruction	850,000	46,673	46,673	46,673	46,673	46,673
Road reconstruction	650,000	32,338	32,338	32,338	32,338	32,338
Eastern Access Bridge	625,000	28,250	28,250	28,250	28,250	28,250
Powerhouse Road	850,000	36,125	42,500	42,500	42,500	42,500
Airport Way	250,000	10,625	12,500	12,500	12,500	12,500
Pearkes/Clealand	225,000	9,562	11,250	11,250	11,250	11,250
Combined projects	1,000,000	15,000	50,000	50,000	50,000	50,000
Combined projects	1,350,000		33,750	67,500	67,500	67,500
Combined projects	6,629,215		0	165,730	331,461	331,461
Combined projects	500,000			0	12,500	25,000
Combined projects	500,000				0	12,500
RCMP station	2,500,000	151,500	151,500	151,500	151,500	151,500
Aquatic Centre	3,500,000	159,250	159,250	159,250	159,250	159,250
		535,324	614,012	813,492	991,722	1,016,722
Other interest charges		50,000	50,000	50,000	50,000	50,000
Aquatic Centre temporary int.		0	0	0	0	0
Temporary borrowing interest		0	0	0	0	0
Total interest and charges		\$585,324	\$664,012	\$863,492	\$1,041,722	\$1,066,722
Water debt principal						
Treatment plant	3,300,000	99,800	99,800	99,800	99,800	99,800
Upper Arrow Heights Reservoir	1,350,000	28,286	28,286	28,286	28,286	28,286
Golf course well connect	0	0	0	0	0	0
Other projects	200,000			6,716	6,716	6,716
Other projects	200,000				6,716	6,716
Other projects	0					0
Other projects	\$0					
		\$128,086	\$128,086	\$134,802	\$141,519	\$141,519
Water debt interest						
Treatment plant	3,300,000	209,385	209,385	209,385	209,385	209,385
Upper Arrow Heights Reservoir	1,350,000	67,163	67,163	67,163	67,163	67,163
Golf course well connect	0	0	0	0	0	0
Other projects	200,000		5,000	10,000	10,000	10,000
Other projects	200,000			5,000	10,000	10,000
Other projects	0				0	0
Other projects	0					0
		\$276,548	\$281,548	\$291,548	\$296,548	\$296,548
Sewer debt principal						

FINANCIAL PLAN 2008-2012

10 YEAR

CPR Hill	718,000	\$0	24,112	24,112	24,112	24,112	Local Service Area	100.00%	
Track Street	225,000		6,805	6,805	6,805	6,805			
RMR/AH pipeline	400,000		12,097	12,097	12,097	12,097	DCC	99%	Parcel Tax 0%
Sewer plant upgrade	1,500,000			45,364	45,364	45,364	DCC	99%	
Sewer plant upgrade	1,995,000				60,334	60,334	DCC	99%	
Downie Lift station	1,700,000			51,412	51,412	51,412			
AH sewer	1,000,000			30,243	30,243	30,243	Local Service Area	100%	
AH sewer	1,000,000				30,243	30,243	Local Service Area	100%	
Downie force main	1,100,000					33,267			
AH sewer	1,000,000					30,243	Local Service Area	100%	
AH sewer	1,000,000						Local Service Area	100%	
		\$0	\$43,013	\$170,032	\$260,609	\$324,118			

Sewer debt interest									
CPR Hill	718,000	17,950	35,900	35,900	35,900	35,900	Local Service Area	100.00%	
Track Street	225,000	5,625	11,250	11,250	11,250	11,250			
RMR/AH pipeline	400,000	17,000	20,000	20,000	20,000	20,000	DCC	58%	Parcel Tax 42%
Sewer plant upgrade	1,500,000		37,500	75,000	75,000	75,000	DCC	99%	
Sewer plant upgrade	1,995,000			49,875	99,750	99,750	DCC	99%	
Downie Lift station	1,700,000		42,500	85,000	85,000	85,000			
AH sewer	1,000,000		25,000	50,000	50,000	50,000	Local Service Area	100%	
AH sewer	1,000,000			25,000	50,000	50,000	Local Service Area	100%	
Downie force main	1,100,000				27,500	55,000			
AH sewer	1,000,000				25,000	50,000	Local Service Area	100%	
AH sewer	1,000,000					25,000	Local Service Area	100%	
		\$40,575	\$172,150	\$352,025	\$479,400	\$556,900			

Aquatic centre	(0)	0	0	0	0
----------------	-----	---	---	---	---

Revit Phase 2 recovery					
Specified area recovery - int	0	0	0	0	0
Specified area recovery - int	0	0	0	0	0
Specified area recovery - pcl	0	0	0	0	0
	0	0	0	0	0

Sewer					
DCC recoveries					
RMR/AH pipeline	400,000	9,785	18,475	18,475	18,475
Sewer plant upgrade	1,500,000	0	37,125	119,160	119,160
Sewer plant upgrade	1,995,000	0	0	49,376	158,483
Total sewer DCC recovery		9,785	55,600	187,012	296,118

Sewer AH					
Local service area					
RMR/AH pipeline	400,000	0	1,891	3,781	5,672
AH sewer	1,000,000	0	25,000	80,243	80,243
AH sewer	1,000,000	0	0	25,000	80,243
AH sewer	1,000,000	0	0	0	25,000
AH sewer	1,000,000	0	0	0	25,000
Total local service area recovery		0	25,000	105,243	185,485

Estimated interest rate 5.00%

Estimated DCC recovery 99.00%

FINANCIAL PLAN 2008-2012

10 YEAR

Est. local service area
recovery 100.00%

FINANCIAL PLAN 2008-2012

ELECTRIC UTILITY RESERVE

	Notes	2008	2009	2010	2011	2012
Balance forward at January 1		\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Interest RCFC		30,000	30,000	30,000	30,000	30,000
Interest Other investments		75,000	75,000	75,000	75,000	75,000
		1,605,000	1,605,000	1,605,000	1,605,000	1,605,000
Transfer to General Operating - Other contributions and donations	Appendix 1	(105,000)	(105,000)	(105,000)	(105,000)	(105,000)
Balance at December 31		<u>\$1,500,000</u>	<u>\$1,500,000</u>	<u>\$1,500,000</u>	<u>\$1,500,000</u>	<u>\$1,500,000</u>

Note: It has been the unwritten policy of previous Councils that the balance in the Electric Utility Reserve Fund be maintained at a level of \$1m (excluding the investment in RCFC). Any accumulated earnings above this balance have been used to balance the budget and defray the costs of special projects to lessen the impact on taxpayers.

In January 2001, one half of the investment in RCFC (\$500,000) was returned to the City. Therefore, if the established policy is to remain consistent, the balance to be maintained on this reserve fund should now be increased to \$1.5 m, and this is the assumption that has been made in computing the above figures.

By following the above policy, the overall investment of the reserve is maintained:

	2000	2001
Reserve fund balance	1,000,000	1,500,000
RCFC investment	1,000,000	500,000
Overall investment	<u>\$2,000,000</u>	<u>\$2,000,000</u>

CITY OF REVELSTOKE

APPENDIX 14

FINANCIAL PLAN 2008-2012

BUILDING RESERVE

	2008	2009	2010	2011	2012
Balance forward at January 1	\$72,000	\$2,313	\$2,941	\$1,550	\$1,628
Contribution from General operating	90,000	115,000	105,000	40,000	40,000
Transfer from Land Sale Reserve					2,500,000
Interest	1,813	128	110	78	1,081
	163,813	117,441	108,050	41,628	2,542,709
Capital Expenditure	Appendix 10 (161,500)	(114,500)	(106,500)	(40,000)	(2,500,000)
Balance at December 31	<u>\$2,313</u>	<u>\$2,941</u>	<u>\$1,550</u>	<u>\$1,628</u>	<u>\$42,709</u>

Opening balance	(\$199,773)
Contribution from general operating	
Health Centre/RCFC lease	45,216
Interest earnings	
Projected capital expenditure	(50,000)
Closing balance on reserve	<u>(\$204,557)</u>

CITY OF REVELSTOKE

APPENDIX 15

FINANCIAL PLAN 2008-2012

CEMETERY RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$3,500	\$2,650	\$2,783	\$8,047	\$6,911
Contribution from General Operating (CSRD cost sharing function 100%)	55,000	45,000	30,000	20,000	20,000
Interest earnings	150	133	264	365	308
Capital expenditure	Appendix 10 (56,000)	(45,000)	(25,000)	(21,500)	(21,500)
Balance at December 31	<u>\$2,650</u>	<u>\$2,783</u>	<u>\$8,047</u>	<u>\$6,911</u>	<u>\$5,720</u>

FINANCIAL PLAN 2008-2012

FIRE CAPITAL REPLACEMENT RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$70,000	\$264	\$72	\$6,738	\$1,950
Contribution from General Operating	40,000	400,000	550,000	600,000	680,000
Interest earnings	1,714	8	166	212	197
	111,714	400,272	550,238	606,950	682,147
Capital expenditure	Appendix 10 (111,450)	(400,200)	(543,500)	(605,000)	(676,000)
Balance at December 31	\$264	\$72	\$6,738	\$1,950	\$6,147

10 Year Capital Plan

Opening balance	\$361,921
Contribution from general operating	35,000
Interest earnings	18,096
Projected capital expenditure	(35,000)
Closing balance on reserve	\$380,017

CITY OF REVELSTOKE

APPENDIX 17

FINANCIAL PLAN 2008-2012

RECREATION CAPITAL REPLACEMENT RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$37,000	\$3,898	\$5,015	\$2,601	\$4,678
Contribution from General Operating	255,000	320,000	315,000	370,000	360,000
Contribution to Land Sale reserve	0	0	0	0	0
Interest earnings	998	217	186	178	7,144
	292,998	324,115	320,201	372,778	371,822
Capital expenditure	Appendix 10 (289,100)	(319,100)	(317,600)	(368,100)	(83,600)
Balance at December 31	<u>\$3,898</u>	<u>\$5,015</u>	<u>\$2,601</u>	<u>\$4,678</u>	<u>\$288,222</u>

10 Year Capital Plan

Opening balance	\$31,847
Contribution from general operating	100,000
Interest earnings	2,469
Projected capital expenditure	(120,000)
Closing balance on reserve	<u>\$14,316</u>

FINANCIAL PLAN 2008-2012

EQUIPMENT REPLACEMENT RESERVE

		Notes:	2008	2009	2010	2011	2012
Balance forward January 1			\$181,000	\$1,240	\$687	\$414	\$1,152
Contributions from	General Operating	1	165,000	315,000	450,000	515,000	570,000
	Water Operating		25,000	25,000	25,000	25,000	25,000
	Sewer Operating		25,000	25,000	25,000	25,000	25,000
Interest earnings			4,445	47	27	38	278
			400,445	366,287	500,714	565,452	621,429
Capital expenditure		Appendix 10	(399,205)	(365,600)	(500,300)	(564,300)	(611,200)
Balance at December 31			<u>\$1,240</u>	<u>\$687</u>	<u>\$414</u>	<u>\$1,152</u>	<u>\$10,229</u>

10 Year Capital Plan

Opening balance	\$125,591
Contribution from general operating	152,000
Contribution from water operating	25,000
Contribution from sewer operating	25,000
Interest earnings	6,280
Projected capital expenditure	(175,000)
Closing balance on reserve	<u>\$158,871</u>

Notes: 1 This amount includes any surplus from the garbage function towards the cost of a new truck. It includes also internal equipment earnings generated from non-general operating functions.

CITY OF REVELSTOKE

APPENDIX 19

FINANCIAL PLAN 2008-2012

PARK LAND CASH IN LIEU

	2008	2009	2010	2011	2012
Balance forward January 1	\$200,000	\$205,050	\$210,227	\$215,533	\$220,971
Interest earnings	<u>5,050</u>	5,176	5,306	5,439	5,575
Capital expenditure	0	0	0	0	0
Balance at December 31	<u>\$205,050</u>	<u>\$210,227</u>	<u>\$215,533</u>	<u>\$220,971</u>	<u>\$226,546</u>

CITY OF REVELSTOKE

APPENDIX 20

FINANCIAL PLAN 2008-2012

FUTURE SERVICES UPGRADE (DCC's)

	2008	2009	2010	2011	2012
Balance forward January 1	\$364,811	\$1,670,510	\$2,902,107	\$2,745,539	\$3,016,690
Contributions from DCC's	1,400,604	1,331,703	894,135	1,469,505	998,650
Interest earnings	49,881	113,493	142,309	147,765	129,801
	<u>1,815,296</u>	<u>3,115,707</u>	<u>3,938,551</u>	<u>4,362,809</u>	<u>4,145,141</u>
Capital expenditures	(144,785)	(213,600)	(1,193,012)	(1,346,118)	(2,136,118)
Balance at December 31	<u>\$1,670,510</u>	<u>\$2,902,107</u>	<u>\$2,745,539</u>	<u>\$3,016,690</u>	<u>\$2,009,022</u>

CITY OF REVELSTOKE

APPENDIX 20

FINANCIAL PLAN 2008-2012

FUTURE SERVICES UPGRADE (DCC's)

	2008	2009	2010	2011	2012
Original Future Services Upgrade					
Balance forward January 1	\$44,811	\$47,052	\$49,404	\$51,874	\$54,468
Contributions	0	0	0	0	0
Interest earnings	2,241	2,353	2,470	2,594	2,723
	<u>47,052</u>	<u>49,404</u>	<u>51,874</u>	<u>54,468</u>	<u>57,191</u>
Capital expenditures	0	0	0	0	0
Balance at December 31	<u>\$47,052</u>	<u>\$49,404</u>	<u>\$51,874</u>	<u>\$54,468</u>	<u>\$57,191</u>
Water					
Balance forward January 1	\$0	\$475,941	\$961,277	\$450,183	\$46,000
Contributions	595,999	558,283	460,479	633,715	522,039
Interest earnings	11,608	35,054	34,426	12,102	(30,649)
	<u>607,607</u>	<u>1,069,277</u>	<u>1,456,183</u>	<u>1,096,000</u>	<u>537,391</u>
Capital expenditures	(131,667)	(108,000)	(1,006,000)	(1,050,000)	(1,840,000)
Balance at December 31	<u>\$475,941</u>	<u>\$961,277</u>	<u>\$450,183</u>	<u>\$46,000</u>	<u>(\$1,302,609)</u>
Sanitary Sewer					
Balance forward January 1	\$163,000	\$372,151	\$485,183	\$472,695	\$424,550
Contributions	207,312	195,756	146,599	218,867	165,144
Interest earnings	13,291	22,876	27,924	29,106	25,356
	<u>383,603</u>	<u>590,783</u>	<u>659,706</u>	<u>720,668</u>	<u>615,050</u>
Capital expenditures	(1,667)	(25,000)	0	0	0
Debt repayment	(9,785)	(80,600)	(187,012)	(296,118)	(296,118)
Balance at December 31	<u>\$372,151</u>	<u>\$485,183</u>	<u>\$472,695</u>	<u>\$424,550</u>	<u>\$318,932</u>
Roads					
Balance forward January 1	\$157,000	\$775,367	\$1,406,242	\$1,770,787	\$2,491,672
Contributions	597,293	577,665	287,057	616,922	311,466
Interest earnings	22,741	53,210	77,489	103,962	132,370
	<u>777,034</u>	<u>1,406,242</u>	<u>1,770,787</u>	<u>2,491,672</u>	<u>2,935,509</u>
Capital expenditures	(1,667)	0	0	0	0
Balance at December 31	<u>\$775,367</u>	<u>\$1,406,242</u>	<u>\$1,770,787</u>	<u>\$2,491,672</u>	<u>\$2,935,509</u>
TOTAL	<u>\$1,670,510</u>	<u>\$2,902,107</u>	<u>\$2,745,539</u>	<u>\$3,016,690</u>	<u>\$2,009,022</u>

FINANCIAL PLAN 2008-2012

LAND SALE RESERVE

	Notes	2008	2009	2010	2011	2012
Balance forward January 1		\$1,344,000	\$1,020,800	\$1,097,360	\$1,179,662	\$1,268,137
Land sales		100,000	100,000	100,000	100,000	1,600,000
Contribution from General operating	1	0	0	0	0	0
Contribution from Recreation Reserve		0	0	0	0	0
Contribution to Building Reserve		0	0	0	0	(2,500,000)
Interest earnings		116,800	76,560	82,302	88,475	70,110
		<u>1,560,800</u>	<u>1,197,360</u>	<u>1,279,662</u>	<u>1,368,137</u>	<u>438,247</u>
Capital expenditure	Appendix 10	(540,000)	(100,000)	(100,000)	(100,000)	(100,000)
Balance at December 31		<u>\$1,020,800</u>	<u>\$1,097,360</u>	<u>\$1,179,662</u>	<u>\$1,268,137</u>	<u>\$338,247</u>

Contribution to Recreation Reserve:

Balance of \$1.5 million excess funds transferred by bylaw:
Loan repayable over 10 years with interest:

	Council
\$259,230	\$0
	0
	\$0
Land sales	100,000
	100,000
	100,000
	100,000
	1,500,000

Notes: 1 This represents the repayment of the loan to the Recreation Capital Replacement Reserve

CITY OF REVELSTOKE

APPENDIX 22

FINANCIAL PLAN 2008-2012

COMMUNITY CENTRE OPERATING RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Contribution to General Operating	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Contribution from General operating	0	0	0	0	0
Interest earnings	10,000	10,000	10,000	10,000	10,000
Balance at December 31	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>

CITY OF REVELSTOKE

APPENDIX 23

FINANCIAL PLAN 2008-2012

WATER REPLACEMENT RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$667,000	\$686,983	\$480,928	\$372,194	\$470,712
Contribution from Water Operating	295,459	325,459	355,459	355,459	355,459
Interest earnings	33,024	28,486	20,808	20,559	30,547
	995,483	1,040,928	857,194	748,212	856,718
Capital expenditure	Appendix 10 (308,500)	(560,000)	(485,000)	(277,500)	(75,000)
Balance at December 31	<u>\$686,983</u>	<u>\$480,928</u>	<u>\$372,194</u>	<u>\$470,712</u>	<u>\$781,718</u>

10 Year Capital Plan

Opening balance	\$874,792
Contribution from water operating	210,000
Interest earnings	41,181
Projected capital expenditure	(1,200,000)
Closing balance on reserve	<u>(\$74,027)</u>

CITY OF REVELSTOKE

APPENDIX 24

FINANCIAL PLAN 2008-2012

SEWER REPLACEMENT RESERVE

	Notes	2008	2009	2010	2011	2012
Balance forward January 1		\$175,000	\$3,350	\$22,993	\$113,317	\$190,733
Contribution from Sewer Operating		315,000	260,000	260,000	240,000	230,000
Interest earnings		<u>4,350</u>	<u>643</u>	<u>3,325</u>	<u>7,416</u>	<u>10,787</u>
		494,350	263,993	286,317	360,733	431,520
Capital expenditure	Appendix 10	(491,000)	(241,000)	(173,000)	(170,000)	(180,000)
Balance at December 31		<u>\$3,350</u>	<u>\$22,993</u>	<u>\$113,317</u>	<u>\$190,733</u>	<u>\$251,520</u>

10 Year Capital Plan

Opening balance	(\$144,525)
Contribution from sewer operating	225,000
Interest earnings	0
Projected capital expenditure	(250,000)
Closing balance on reserve	<u>(\$169,525)</u>

CITY OF REVELSTOKE

APPENDIX 25

FINANCIAL PLAN 2008-2012

SNOW REMOVAL RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$172,000	\$129,350	\$135,818	\$142,608	\$149,739
Contribution from/(to) General Operating	(\$50,000)	0	0	0	0
Interest earnings	7,350	6,468	6,791	7,130	7,487
Balance at December 31	<u>\$129,350</u>	<u>\$135,818</u>	<u>\$142,608</u>	<u>\$149,739</u>	<u>\$157,226</u>

CITY OF REVELSTOKE

APPENDIX 26

FINANCIAL PLAN 2008-2012

LIABILITY SELF-INSURANCE RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$38,000	\$38,950	\$39,924	\$40,922	\$41,945
Interest earnings	950	974	998	1,023	1,049
Balance at December 31	<u>\$38,950</u>	<u>\$39,924</u>	<u>\$40,922</u>	<u>\$41,945</u>	<u>\$42,994</u>

CITY OF REVELSTOKE

APPENDIX 27

FINANCIAL PLAN 2008-2012

POLICE STATION CAPITAL RESERVE

	2008	2009	2010	2011	2012
Balance forward January 1	\$48,000	\$45,275	\$47,539	\$60,166	\$73,424
Contribution from General Operating	45,000	5,000	10,000	10,000	10,000
Interest earnings	2,275	2,264	2,627	3,258	3,921
Capital expenditure	(50,000)	(5,000)	0	0	0
Balance at December 31	<u>\$45,275</u>	<u>\$47,539</u>	<u>\$60,166</u>	<u>\$73,424</u>	<u>\$87,345</u>

[Appendix 10](#)

10 Year Capital Plan

Opening balance	\$75,754
Contribution from general operating	0
Interest earnings	3,788
Projected capital expenditure	0
Closing balance on reserve	<u>\$79,542</u>

CITY OF REVELSTOKE

APPENDIX 28

FINANCIAL PLAN 2008-2012

SUMMARY OF ALL RESERVES (Excluding ELECTRIC UTILITY)

	2008	2009	2010	2011	2012
Balance forward January 1	\$3,572,311	\$4,010,632	\$5,148,390	\$5,089,290	\$5,648,670
Contributions from General Operating	650,000	1,200,000	1,460,000	1,555,000	1,680,000
Contributions from Water Operating	320,459	350,459	380,459	380,459	380,459
Contributions from Sewer Operating	340,000	285,000	285,000	265,000	255,000
Contributions from DCC's	1,400,604	1,331,703	894,135	1,469,505	998,650
Land sales	100,000	100,000	100,000	100,000	1,600,000
Interest earnings (Approx. 5% on average balance)	238,798	244,596	275,217	291,934	278,285
Contribution to General Operating	(60,000)	(10,000)	(10,000)	(10,000)	(10,000)
	6,562,172	7,512,390	8,533,202	9,141,188	10,831,063
Capital Expenditures	(2,551,540)	(2,364,000)	(3,443,912)	(3,492,518)	(6,383,418)
Balance at December 31	<u>\$4,010,632</u>	<u>\$5,148,390</u>	<u>\$5,089,290</u>	<u>\$5,648,670</u>	<u>\$4,447,645</u>
Cumulative Total Check	4,010,632	5,148,390	5,089,290	5,648,670	4,447,645

INDIVIDUAL RESERVE BALANCES SUMMARY

	2007	2008	2009	2010	2011	2012
Building	\$72,000	\$2,313	\$2,941	\$1,550	\$1,628	\$42,709
Cemetery	3,500	2,650	2,783	8,047	6,911	5,720
Fire Capital Replacement	70,000	264	72	6,738	1,950	6,147
Recreation Capital Replacement	37,000	3,898	5,015	2,601	4,678	288,222
Equipment Replacement	181,000	1,240	687	414	1,152	10,229
Park land Cash in lieu	200,000	205,050	210,227	215,533	220,971	226,546
Future Services Upgrade (DCC's)	364,811	1,670,510	2,902,107	2,745,539	3,016,690	2,009,022
Land Sale	1,344,000	1,020,800	1,097,360	1,179,662	1,268,137	338,247
Community Centre Operating	200,000	200,000	200,000	200,000	200,000	200,000
Water Replacement	667,000	686,983	480,928	372,194	470,712	781,718
Sewer Replacement	175,000	3,350	22,993	113,317	190,733	251,520
Snow Removal	172,000	129,350	135,818	142,608	149,739	157,226
Liability Self-insurance	38,000	38,950	39,924	40,922	41,945	42,994
Police Station Capital	48,000	45,275	47,539	60,166	73,424	87,345
	<u>\$3,572,311</u>	<u>\$4,010,632</u>	<u>\$5,148,390</u>	<u>\$5,089,290</u>	<u>\$5,648,670</u>	<u>\$4,447,645</u>

10 Year capital plan

\$1,210,152

Note: Individual reserve fund balances appearing in parenthesis means that they are overdrawn. This is not permitted and will have to be rectified by reducing expenditures and/or increasing funding to the reserves.

FINANCIAL PLAN 2008-2012

WATER UTILITY

2007/2008 BUDGET COMPARISON

	2007 Budget	2008 Budget	Increase %	2009	2010	2011	2012
REVENUES:							
Management							
Water Revenue	\$1,155,493	\$1,178,603	2.00%	\$1,202,175	\$1,250,262	\$1,325,277	\$1,351,783
Connections and other contributions	\$18,000	\$18,000	0.00%	18,000	18,000	18,000	18,000
Transfer from reserve	238,000	308,500	29.62%	560,000	485,000	277,500	75,000
Debt proceeds	0	0	ERR	0	0	0	0
Grants	0	0	ERR	0	0	0	0
DCC's	850,000	130,000	-84.71%	108,000	1,006,000	1,050,000	1,840,000
Prior years surplus	79,100	65,990	-16.57%	58,918	80,047	0	0
	<u>2,340,592</u>	<u>1,701,092</u>		<u>1,947,092</u>	<u>2,839,309</u>	<u>2,670,777</u>	<u>3,284,783</u>
EXPENSES:							
Management							
Administration	126,000	126,000	0.00%	126,000	126,000	126,000	126,000
Reservoir	44,500	30,000	-32.58%	30,000	30,000	30,000	30,000
Connections	111,500	113,500	1.79%	114,500	116,000	116,000	116,000
Transmission and Distributions	29,000	90,500	212.07%	90,500	90,500	90,500	90,500
Greeley Creek filtration plant	156,500	177,500	13.42%	158,000	179,000	159,000	158,000
Debt principal repayment	128,086	128,086	0.00%	128,086	134,802	141,519	141,519
Debt interest payment	276,548	276,548	0.00%	281,548	291,548	296,548	296,548
Contribution to equipment reserve	25,000	25,000	0.00%	25,000	25,000	25,000	25,000
Contribution to water reserve	355,459	295,459	-16.88%	325,459	355,459	355,459	355,459
Capital acquisitions through borrowing	0	0	ERR	0	0	0	0
Capital acquisitions through grant funding	0	0	ERR	0	0	0	0
Capital acquisitions through DCC's	850,000	130,000	-84.71%	108,000	1,006,000	1,050,000	1,840,000
Capital acquisitions from reserve fund	238,000	308,500	29.62%	560,000	485,000	277,500	75,000
	<u>2,340,592</u>	<u>1,701,092</u>	<u>-27.32%</u>	<u>1,947,092</u>	<u>2,839,309</u>	<u>2,667,525</u>	<u>3,254,025</u>
SURPLUS/(DEFICIT)	<u>0</u>	<u>0</u>		<u>0</u>	<u>(0)</u>	<u>3,252</u>	<u>30,758</u>
	<u>\$2,340,592</u>	<u>\$1,701,092</u>		<u>\$1,947,092</u>	<u>\$2,839,309</u>	<u>\$2,670,777</u>	<u>\$3,284,783</u>

	2007 Budget	2008 Budget	2009	2010	2011	2012
Management						
Residential rate*	\$297	\$303	\$309	\$321	\$341	\$347
Operating reserve	\$217,099	\$151,109	\$92,192	\$12,144	\$15,397	\$46,155
Capital reserve		\$686,983	\$480,928	\$372,194	\$470,712	\$781,718

*For the purposes of this exercise commercial rates are assumed to increase at the same percentage as residential. Effective % increase → **2.00%**

* Average annual demand in cubic metres	2,416,000	2,416,000	2,416,000	2,416,000	2,416,000	2,416,000
Cost per cubic metre	\$0.52	\$0.52	\$0.53	\$0.56	\$0.55	\$0.55
* Average household consumption in cubic metre	570	570	570	570	570	570
Cost per household	\$295.52	\$297.88	\$301.77	\$318.10	\$316.15	\$315.91

* Source: City of Revelstoke Water Conservation Study
Dayton & Knight, January 2008
Note: D & K calculated a cost per metre of \$0.58
At this rate the costs per household becomes \$330

CITY OF REVELSTOKE

APPENDIX 29

FINANCIAL PLAN 2008-2012

Residential connections	2916	2916	2916	2916	2916
Residential revenue	\$883,373	\$901,041	\$937,082	\$993,307	\$1,013,173

FINANCIAL PLAN 2008-2012

SEWER UTILITY

2007/2008 BUDGET COMPARISON

	2007 Budget	2008 Budget	Increase %	Notes	2009	2010	2011	2012
REVENUES:								
Management								
Sewer Revenue	\$567,360	\$584,530	3.03%		\$608,712	\$633,628	\$659,296	\$771,880
Other revenues	19,600	42,377	116.21%		54,577	54,577	54,577	54,577
Frontage tax	105,000	105,000	0.00%		105,000	105,000	105,000	105,000
Local service areas	17,950	17,950	0.00%		85,012	165,254	245,497	325,739
Transfer from reserve	736,000	491,000	-33.29%		241,000	173,000	170,000	180,000
Debt proceeds	1,343,000	2,713,000	102.01%		2,700,000	2,995,000	2,100,000	1,000,000
Grants	460,000	0	-100.00%		0	3,991,000	0	0
DCC recoveries	0	9,785	ERR		55,600	187,012	296,118	296,118
Prior years surplus	113,165	15,332	-86.45%		0	61,887	44,820	0
	\$3,362,075	\$3,978,975	18.35%		\$3,849,901	\$8,366,357	\$3,675,309	\$2,733,314
EXPENSES:								
Management								
Administration	118,000	118,000	0.00%		118,000	118,000	118,000	118,000
Sewer Collection System	80,400	81,900	1.87%		82,900	83,400	83,400	83,400
Lift Stations	78,300	112,200	43.30%		113,200	113,600	113,600	116,100
Treatment and Disposal Plant	106,800	82,300	-22.94%		83,800	85,300	85,300	93,300
Debenture principal repayments	11,000	0	-100.00%		43,013	170,032	260,609	324,118
Debenture interest payments	43,575	40,575	-6.88%		172,150	352,025	479,400	556,900
Contribution to equipment reserve	25,000	25,000	0.00%		25,000	25,000	25,000	25,000
Contribution to sewer reserve	360,000	315,000	-12.50%		260,000	260,000	240,000	230,000
Capital expenditures through grants	460,000	0	-100.00%		0	3,991,000	0	0
Capital expenditures through debt	1,343,000	2,713,000	102.01%		2,700,000	2,995,000	2,100,000	1,000,000
Capital expenditures from reserve	736,000	491,000	-33.29%		241,000	173,000	170,000	180,000
	\$3,362,075	\$3,978,975	18.35%		\$3,839,063	\$8,366,357	\$3,675,309	\$2,726,818
SURPLUS/(DEFICIT)	0	0			10,838	0	0	6,496
	<u>\$3,362,075</u>	<u>\$3,978,975</u>			<u>\$3,849,901</u>	<u>\$8,366,357</u>	<u>\$3,675,309</u>	<u>\$2,733,314</u>
Management								
Residential rate*	\$173	\$176			\$180	\$184	\$187	\$215
Operating reserve	\$113,769	\$98,437			\$109,274	\$47,387	\$2,567	\$9,063
Capital reserve		\$3,350			\$22,993	\$113,317	\$190,733	\$251,520

*For the purposes of this exercise commercial rates are assumed to increase at the same percentage as residential. Effective % increase → 2.00%

Proposed Arrow Heights extension:

Expenditure	0	Total lots	1,000,000	1,000,000	1,000,000	1,000,000
Equivalent lots	69.4 per \$1 m	0	500	69	69	69
Connection fees	\$500		\$34,700	\$34,700	\$34,700	\$34,700
Rates			\$12,491	\$12,741	\$12,996	\$14,921

Proposed Clearview Heights extension:

Expenditure	Lots	1,058,000	0	0	0	0
Connection fees (exc City lots)	\$500 45	\$22,500				

FINANCIAL PLAN 2008-2012

SEWER UTILITY
Rates

2007/2008 BUDGET COMPARISON

33 \$5,823

COMPUTATION OF TAX INCREASE (Excluding new construction)

Class	Rates	2008				2007		
		Assessed value	Tax Revenue	% of Total	% Inc.	Tax Revenue	% of Total	
9% increase								
Residential 1	3.0503	958,554,972	2,923,838	47.40%	9.00%	2,682,420	47.12%	
Utility 2	55.6560	7,419,700	412,951	6.69%	0.16%	412,281	7.24%	
Forestry 3								
Major Industry 4	44.6231	10,141,800	452,558	7.34%	9.00%	415,191	7.29%	
Light Industry 5	25.9986	4,193,200	109,017	1.77%	9.00%	100,016	1.76%	
Business 6	20.0924	112,630,090	2,263,010	36.68%	9.00%	2,076,156	36.47%	
Tree farm 7								
Seasonal 8	7.3275	1,009,000	7,393	0.12%	9.00%	6,783	0.12%	
		<u>\$1,093,948,762</u>	<u>\$6,168,768</u>	<u>100.00%</u>		<u>\$5,692,847</u>	<u>100.00%</u>	

Increase/(decrease) in revenue \$475,921

Tax increase 9.00%

Average tax increase across all classes 8.36%

Class 2 multiple 2.77

Notes:
 This spreadsheet shows the effect of a 9.00% increase in taxes on all classes except Class 2. The Class 2 rate is set at 2.77 x Class 6 rate as per provincial regulation.
 Class 4 increase 9.00%

FACTORS		2008 RATES			Debt Revenue per class
GEN.	DEBT	GENERAL	DEBT	TOTAL	
1.00	1.00	2.6803	0.3700	3.0503	354,665
18.25	18.25	48.9048	6.7511	55.6560	50,091
14.63	14.63	39.2102	5.4128	44.6231	54,896
8.52	8.52	22.8450	3.1537	25.9986	13,224
6.59	6.59	17.6552	2.4372	20.0924	274,506
2.40	2.40	6.4387	0.8888	7.3275	897
					748,280

Debt 748,004

FACTORS		2007 RATES		
GEN.	DEBT	GENERAL	DEBT	TOTAL
1.00	1.00	3.7738	0.5255	4.2993
13.79	13.79	52.0574	7.2491	59.3064
11.00	11.00	41.5135	5.7808	47.2943
7.03	7.03	26.5381	3.6955	30.2336
4.98	4.98	18.7933	2.6170	21.4103
2.14	2.14	8.0851	1.1259	9.2109

Property Class	Class 1	Class 2	Class 4	Class 5	Class 6	Class 8
# of occurrences	3663	27	26	20	563	58
2008 Ave. assessment	261,686	274,804	390,069	209,660	200,053	17,397
2007 Ave. assessment	170,332	257,470	337,650	165,405	172,238	12,697
% increase	53.63%	6.73%	15.52%	26.76%	16.15%	37.01%
2007 City taxes	732.30	15,269.63	15,968.92	5,000.79	3,687.66	116.95
2008 City taxes	798.21	15,294.47	17,406.08	5,450.87	4,019.56	127.47
\$ increase	65.91	24.84	1,437.17	450.08	331.89	10.52
% increase	9.00%	0.16%	9.00%	9.00%	9.00%	9.00%

COMPUTATION OF TAX INCREASE (Including new construction)

Class	Rates	Assessed value	2008			2007	
			Tax Revenue	% of Total	% Inc.	Tax Revenue	% of Total
Residential 1	3.0503	996,919,080	3,040,858	47.92%	13.36%	2,682,420	47.12%
Utility 2	55.6560	7,051,400	392,453	6.18%	-4.81%	412,281	7.24%
Forestry 3							
Major Industry 4	44.6231	10,776,400	480,876	7.58%	15.82%	415,191	7.29%
Light Industry 5	25.9986	4,184,100	108,781	1.71%	8.76%	100,016	1.76%
Business 6	20.0924	115,246,200	2,315,574	36.49%	11.53%	2,076,156	36.47%
Tree farm 7							
Seasonal 8	7.3275	1,009,000	7,393	0.12%	9.00%	6,783	0.12%
		<u>\$1,135,186,180</u>	<u>\$6,345,935</u>	<u>100.00%</u>		<u>\$5,692,847</u>	<u>100.00%</u>

Increase in revenue \$653,088

Less: Debt repayment portion \$458,501
 Tax revenues excluding debt portion \$5,887,434

Result of a 9.00% tax increase

New Construction:

Residential 1	38,364,108
Utility 2	(368,300)
Forestry 3	0
Major Industry 4	634,600
Light Industry 5	(9,100)
Business 6	2,616,110
Tree farm 7	0
Seasonal 8	0
	<u>\$41,237,418</u>

Attributable tax revenue \$177,167

FACTORS		2008 RATES			Debt Revenue collected
GEN.	DEBT	GENERAL	DEBT	TOTAL	
1.00	1.00	2.6803	0.3700	3.0503	368,860
18.25	18.25	48.9048	6.7511	55.6560	47,605
14.63	14.63	39.2102	5.4128	44.6231	58,331
8.52	8.52	22.8450	3.1537	25.9986	13,195
6.59	6.59	17.6552	2.4372	20.0924	280,882
2.40	2.40	6.4387	0.8888	7.3275	897
					769,770
					Debt Surplus 748,004
					21,766

FACTORS		2007 RATES		
GEN.	DEBT	GENERAL	DEBT	TOTAL
1.00	1.00	3.7738	0.5255	4.2993
13.79	13.79	52.0574	7.2491	59.3064
11.00	11.00	41.5135	5.7808	47.2943
7.03	7.03	26.5381	3.6955	30.2336
4.98	4.98	18.7933	2.6170	21.4103
2.14	2.14	8.0851	1.1259	9.2109