

DISTRICT OF TUMBLER RIDGE

BYLAW NO. 557

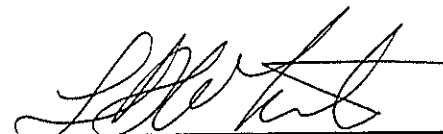
A Bylaw to Establish the Five Year Financial Plan 2009 - 2013

Whereas, pursuant to Section 165, of the *Community Charter*, Council for the District of Tumbler Ridge in open meeting assembled hereby enacts as follows:

Now therefore, the Council for the District of Tumbler Ridge in open meeting assembled hereby enacts as follows:

1. Schedules "A", "B", "C", "D" and "E" attached hereto and forming part of this Bylaw is the Financial Plan for the District of Tumbler Ridge for the five year period from January 1, 2009 to December 31, 2013.
2. This Bylaw may be cited for all purposes as the "District of Tumbler Ridge 2009-2013 Financial Plan Bylaw No. 557, 2009".

RECEIVED FIRST READING on the	2 nd	day of	March, 2009
RECEIVED SECOND READING on the	27 th	day of	April, 2009
RECEIVED THIRD READING on the	27 th	day of	April, 2009
RECONSIDERED AND FINALLY ADOPTED on the	4 th	day of	May, 2009



Larry White, Mayor



Marjorie Whalen, Corporate Officer

GENERAL FUND**FIVE YEAR FINANCIAL PLAN 2009-2013**

	Version 4				
	2009	2010	2011	2012	2013
	Budget	Budget	Budget	Budget	Budget
REVENUES					
Municipal Taxation, net	6,058,947	6,816,673	7,669,121	8,052,683	8,455,425
Utility Taxes/Grants In Lieu	71,092	72,514	73,964	75,443	76,952
Sale of Services	457,633	467,726	477,967	488,437	499,140
Revenue From Own Sources	519,902	518,355	521,632	524,982	528,408
Grants	813,417	464,005	465,772	467,574	469,413
Water And Sewer User Fees	481,200	481,200	481,200	481,200	481,200
	<u>8,402,191</u>	<u>8,820,472</u>	<u>9,689,656</u>	<u>10,090,320</u>	<u>10,510,538</u>
EXPENDITURES					
General Government Services	1,392,202	1,195,120	1,235,481	1,244,684	1,270,610
Protective Services	499,840	502,884	512,644	522,633	533,121
Transportation Services	1,191,838	1,194,141	1,221,210	1,246,724	1,274,493
Environmental Health Services	341,260	347,282	333,420	339,683	346,089
Economic Development Services	787,188	527,239	564,793	537,475	572,290
Recreation Services	2,019,712	2,014,728	1,840,933	1,873,642	1,906,243
Water And Sewer Services	322,115	324,440	330,288	336,057	342,042
Grants To Other Organizations	576,570	580,060	589,542	599,213	609,076
Fiscal Services	10,000	10,200	10,404	10,612	10,824
	<u>7,140,725</u>	<u>6,696,094</u>	<u>6,638,715</u>	<u>6,710,724</u>	<u>6,864,787</u>
INTERFUND TRANSFERS					
Transfer to Capital Fund	(2,201,969)	(1,213,536)	(2,239,380)	(1,682,800)	(2,040,527)
Transfer to Cemetery Fund	(2,210)	(2,210)	(2,210)	(2,210)	(2,210)
Transfer to Reserve Funds	(616,519)	(692,504)	(777,965)	(816,543)	(857,043)
Transfer from Reserve for Future Exp.	393,395	48,454	217,405	107,954	-
Transfer from (to) Surplus	1,165,836	(264,581)	(248,790)	(985,996)	(745,971)
	<u>(1,261,466)</u>	<u>(2,124,378)</u>	<u>(3,050,941)</u>	<u>(3,379,595)</u>	<u>(3,645,751)</u>
SURPLUS (DEFICIT)					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

CAPITAL FUNDS
FIVE YEAR FINANCIAL PLAN 2009-2013

	Version 4 2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget
REVENUES:					
Government Grants	1,557,446	1,217,446	1,182,446	1,557,446	1,157,446
Long-term Debt	3,300,000	1,064,000	64,000	-	-
	4,857,446	2,281,446	1,246,446	1,557,446	1,157,446
EXPENDITURES:					
General Government Services	45,000	216,000	10,000	10,000	10,000
Protective Services	403,000	520,000	770,000	20,000	20,000
Transportation Services	881,000	2,224,000	2,490,000	3,115,000	2,994,000
Environmental Health Services	35,000	28,000	-	-	-
Economic Development Services	30,000	25,000	10,000	10,000	10,000
Recreation Services	5,836,939	305,000	315,000	173,000	358,000
Water And Sewer Services	212,000	68,000	78,000	8,000	8,000
Fiscal Services	432,211	731,410	738,254	738,254	738,254
	7,875,150	4,117,410	4,411,254	4,074,254	4,138,254
INTERFUND TRANSFERS					
Transfer from Reserve for Future Expenditure	393,395	48,454	217,405	107,954	-
Transfer from General Fund	1,808,574	1,165,083	2,021,976	1,574,846	2,040,527
Transfer from Machinery & Equipment Reserve	603,735	554,428	847,428	826,008	932,281
Transfer from Water Fund	152,000	60,000	70,000	-	-
Transfer from Sewer Fund	60,000	8,000	8,000	8,000	8,000
	3,017,704	1,835,964	3,164,808	2,516,808	2,980,808
SURPLUS					
	-	-	-	-	-

CEMETERY FUND
FIVE YEAR FINANCIAL PLAN 2009-2013

	Version 4 2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget
REVENUE					
Plot, Interment & Marker Revenue	415	415	415	415	415
Transfer From General Funds	2,210	2,210	2,210	2,210	2,210
	<u>2,625</u>	<u>2,625</u>	<u>2,625</u>	<u>2,625</u>	<u>2,625</u>
EXPENDITURES					
Cemetery Maintenance	2,620	2,620	2,620	2,620	2,620
Transfer to Cemetery Care Surplus	5	5	5	5	5
	<u>2,625</u>	<u>2,625</u>	<u>2,625</u>	<u>2,625</u>	<u>2,625</u>
SURPLUS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Note: Cemetery Fund includes the Perpetual Care and Maintenance Funds

RESERVE FUNDS

FIVE YEAR FINANCIAL PLAN 2009-2013

	Version 4 2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget
REVENUE					
Return On Investment	158,000	161,160	164,383	167,671	171,024
Transfers From General Fund (@10% of municipal taxes)	616,519	692,504	777,965	816,543	857,043
Transfer From Surplus	603,735	554,428	847,428	826,008	932,281
	<u>1,378,254</u>	<u>1,408,092</u>	<u>1,789,776</u>	<u>1,810,222</u>	<u>1,960,347</u>
EXPENDITURES					
Transfer to Capital Fund	603,735	554,428	847,428	826,008	932,281
Transfer to Surplus	774,519	853,664	942,348	984,214	1,028,067
	<u>1,378,254</u>	<u>1,408,092</u>	<u>1,789,776</u>	<u>1,810,222</u>	<u>1,960,347</u>
SURPLUS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

REVENUE AND TAX POLICY DISCLOSURE
FIVE YEAR FINANCIAL PLAN 2009-2013

The District has determined the funding priority for revenues to be applied firstly to operations, secondly to infrastructure and thirdly to growth and opportunities. This priority is important based on the need to provide essential services and socially beneficial services to the community at a reasonable standard on an annual basis; the need to ensure assets supporting the services provided are adequately funded for replacement; and the need for a progressive approach to the District's future.

In accordance with Section 165(7) of the Community Charter, the proposed funding sources for inclusion in the financial plan include property value taxes, parcel taxes, fees, other sources and proceeds from borrowing. The proration of these revenue sources for the District are comprised of the following:

Property Value Taxes	45.2%
Parcel Taxes	0.0%
Fees	10.9%
Other Sources	19.4%
Proceeds from Borrowing	<u>24.6%</u>
	100.0%

The Distribution of the property tax revenue across the different property classes is as follows:

CI 1	Residential	17.7%
CI 2	Utilities	1.9%
CI 4	Major Industry	51.4%
CI 5	Light Industry	19.2%
CI 6	Business/Other	9.8%
CI 8	Rec/Non-profit	0.0%
CI 9	Farm	<u>0.0%</u>
		100.0%

The proration of the tax revenues is based on the premise that the tax rates have increased by 12.5% for the current year. The 12.5% was applied across all classes of taxable properties in Tumbler Ridge with the exception of the utility class. Current regulation caps the the tax rate for class 2 utilities at the greater of \$40 for each \$1,000 of assessed value and 2.5 times the municipal rate for class properties. For 2009 and beyond, the District will be applying this formula to establish the annual rate for class 2. The residential, major industry, light industry and business rates are used to benchmark the District against other communities in our region. As a result, the rates established provide that properties in Tumbler Ridge will have an average total tax payable that is the lowest, or close to, the lowest in comparison with other communities in the region.

The Annual Municipal Report for 2008 contains a list of permissive exemptions granted for the taxation year and the amount of tax revenue foregone. This list demonstrates the policy of council that permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community. These include religious institutions, historical societies, some recreational facilities, service organizations and cultural institutions.

During the year the District will adopt a Revenue, Taxation and Reserve Management Fund Policy that establishes a framework for the management and application of the District's revenues and reserves.