



THE MUNICIPALITY OF THE VILLAGE OF LIONS BAY



Five Year Financial Plan 2011-2015 Bylaw

Bylaw No. 432

Adopted May 3, 2011

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BYLAW NO. 432

FIVE YEAR FINANCIAL PLAN

**A bylaw to approve the Five Year Financial Plan
for the years 2011 - 2015 inclusive**

WHEREAS pursuant to the provisions of Section 165 (1) of the *Community Charter*, the Municipal Council caused to be prepared a Five Year Financial Plan for the period 2011 to 2015 inclusive

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

1. The Council does hereby adopt the Five Year Financial Plan for the years 2011 to 2015 inclusive, for each year of the plan, as set out in the Consolidated Financial Plan "Schedules A and B" attached to this bylaw and forming a part thereof as follows.
2. "Schedule B" to this bylaw sets out the revenue and taxation policies which form the basis for Revenue generation within the five year plan and forming a part thereof as follows.
3. This bylaw may be cited for all purposes as the "**Five Year Financial Plan Bylaw No. 432, 2011**".

READ A FIRST TIME	April 18, 2011
READ A SECOND TIME	April 18, 2011
READ A THIRD TIME	April 18, 2011
ADOPTED	May 3, 2011

Mayor

Village Manager

**Certified a true copy of
Bylaw No. 432, 2011 as adopted.**

Village Manager

SCHEDULE A

	5 YEAR FINANCIAL PLAN				
	2011	2012	2013	2014	2015
REVENUE					
Property Taxes	1,004,653.25	1,064,932.45	1,118,179.07	1,174,088.02	1,232,792.42
Water Parcel Tax - Lions Bay	193,085.00	216,890.00	216,890.00	216,890.00	216,890.00
Water Parcel Tax - Brunswick Beach	10,585.00	11,890.00	11,890.00	11,890.00	11,890.00
Sewer Parcel Tax	19,400.00	19,400.00	19,400.00	19,400.00	19,400.00
Fees and Charges	508,765.00	546,805.75	589,265.49	636,764.09	690,012.84
Licenses and Permits	25,000.00	25,750.00	26,393.75	27,053.59	27,729.93
Other	138,850.00	129,578.50	133,315.86	137,165.33	141,130.29
Government Grants	965,050.00	305,000.00	305,000.00	305,000.00	305,000.00
Fiscal	12,500.00	11,400.00	11,400.00	11,400.00	11,400.00
Capital Debt	727,630.00	100,000.00	100,000.00	100,000.00	100,000.00
Transfer from Reserves	58,111.00	0.00	0.00	0.00	0.00
TOTAL	3,663,629.25	2,431,646.70	2,531,734.16	2,639,651.03	2,756,245.49
EXPENDITURES					
General Government	519,601.50	529,993.53	545,893.32	562,270.14	579,138.24
Protective Services	207,331.00	211,477.62	215,707.17	220,021.32	224,421.74
Public Works	389,451.70	401,135.25	413,169.31	425,564.40	438,331.33
Environmental Health	179,665.00	206,614.75	237,606.96	273,248.01	314,235.21
Recreation and Culture	263,305.00	268,571.10	276,628.23	284,927.08	293,474.89
Water	211,127.00	232,239.70	255,463.67	281,010.04	309,111.04
Sewer	43,800.00	45,990.00	48,289.50	50,703.98	53,239.17
Debt Payment	128,773.00	128,773.00	128,773.00	128,773.00	128,773.00
Capital Expenses	1,705,700.00	289,000.00	289,000.00	264,000.00	264,000.00
Fiscal	14,875.00	15,483.45	15,947.95	16,426.39	16,919.18
Transfer to Reserves	0.00	102,368.30	105,255.03	132,706.69	134,601.67
TOTAL	3,663,629.20	2,431,646.70	2,531,734.15	2,639,651.03	2,756,245.48

GENERAL OPERATING FUND	5 YEAR FINANCIAL PLAN				
	2011	2012	2013	2014	2015
REVENUE					
Property Taxes	1,004,653.25	1,064,932.45	1,118,179.07	1,174,088.02	1,232,792.42
Fees and Charges	179,665.00	206,614.75	237,606.96	273,248.01	314,235.21
Licences and Permits	25,000.00	25,750.00	26,393.75	27,053.59	27,729.93
Other Revenue	120,950.00	124,578.50	128,315.86	132,165.33	136,130.29
Government Grants	332,050.00	305,000.00	305,000.00	305,000.00	305,000.00
Fiscal Interest (PTax)	12,500.00	11,400.00	11,400.00	11,400.00	11,400.00
Internal Transfers from Reserves	0.00	0.00	0.00	0.00	0.00
TOTAL	1,674,818.25	1,738,275.70	1,826,895.63	1,922,954.95	2,027,287.85
EXPENDITURES					
General Government	519,601.50	529,993.53	545,893.34	562,270.14	579,138.24
Protective Services	207,331.00	211,477.62	215,707.17	220,021.32	224,421.74
Public Works	389,451.70	401,135.25	413,169.31	425,564.39	438,331.32
Solid Waste and Recycling	179,665.00	206,614.75	237,606.96	273,248.01	314,235.21
Recreation and Culture	263,305.00	268,571.10	276,628.23	284,927.08	293,474.89
Capital Expenses	100,589.05	105,000.00	105,000.00	80,000.00	80,000.00
Fiscal Expenses	14,875.00	15,483.45	15,947.95	16,426.39	16,919.18
Internal Transfer to Reserves	0.00	0.00	16,942.66	60,497.63	80,767.26
TOTAL	1,674,818.25	1,738,275.70	1,826,895.63	1,922,954.95	2,027,287.85

GENERAL CAPITAL FUND	5 YEAR FINANCIAL PLAN				
	2011	2012	2013	2014	2015
REVENUE SOURCES					
General Operating Budget	38,589.00	80,000.00	80,000.00	55,000.00	55,000.00
General Operating Fire Budget	62,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Federal / Provincial Grants	75,000.00	0.00	0.00	0.00	0.00
Fire Truck Sale	10,000.00	0.00	0.00	0.00	0.00
Transfer from Reserves	61,111.00	0.00	0.00	0.00	0.00
Debenture Borrowing	220,000.00	100,000.00	100,000.00	100,000.00	100,000.00
TOTAL	466,700.00	205,000.00	205,000.00	180,000.00	180,000.00
CAPITAL EXPENDITURES					
Communication & Computers	9,400.00	5,000.00	5,000.00	5,000.00	5,000.00
Fire Capital Safety Equipment	62,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Fire Truck	50,000.00	0.00	0.00	0.00	0.00
Vehicle Fleet	25,300.00	24,000.00	24,000.00	24,000.00	24,000.00
Facility Maintenance	160,000.00	16,000.00	16,000.00	16,000.00	16,000.00
Parks and Grounds	75,000.00	10,000.00	10,000.00	0.00	0.00
Major Projects & Facilities	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Bus Kiosks	15,000.00	15,000.00	15,000.00	0.00	0.00
Road Program	60,000.00	100,000.00	100,000.00	100,000.00	100,000.00
TOTAL	466,700.00	205,000.00	205,000.00	180,000.00	180,000.00

WATER OPERATING FUND	5 YEAR FINANCIAL PLAN				
	2011	2012	2013	2014	2015
REVENUES					
Water Parcel Tax	193,085.00	216,890.00	216,890.00	216,890.00	216,890.00
Water Parcel Tax - Brunswick Beach	10,585.00	11,890.00	11,890.00	11,890.00	11,890.00
User Fees	296,700.00	305,601.00	314,769.03	324,212.10	333,938.46
Other	7,900.00	5,000.00	5,000.00	5,000.00	5,000.00
Federal / Provincial Grants	0.00	0.00	0.00	0.00	0.00
Transfer from Water Reserves	0.00	0.00	0.00	0.00	0.00
Debenture Financing	110,630.00	0.00	0.00	0.00	0.00
TOTAL	618,900.00	539,381.00	548,549.03	557,992.10	567,718.46
EXPENDITURES					
Operation & Maintenance	211,127.00	232,239.70	255,463.67	281,010.04	309,111.04
Capital Program Debenture Payment	51,925.00	51,925.00	51,925.00	51,925.00	51,925.00
Capital Program Debenture Interest	76,848.00	76,848.00	76,848.00	76,848.00	76,848.00
Water Capital Projects	279,000.00	79,000.00	79,000.00	79,000.00	79,000.00
Transfer to Water Reserves	0.00	99,368.30	85,312.36	69,209.06	50,834.42
TOTAL	618,900.00	539,381.00	548,549.03	557,992.10	567,718.46
<i>Financial Plan 2011 - 2015 Water Capital</i>					
WATER CAPITAL FUND					
REVENUE SOURCES					
Water Operating Budget	279,000.00	79,000.00	79,000.00	79,000.00	79,000.00
Federal / Provincial Grants	558,000.00	0.00	0.00	0.00	0.00
Debenture	397,000.00	0.00	0.00	0.00	0.00
TOTAL	1,234,000.00	79,000.00	79,000.00	79,000.00	79,000.00
CAPITAL EXPENDITURES					
Bayview Flume / Water Loss	60,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Rock Slope Scaling	250,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Hydrant Installations	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00
PRV	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Water Main Upgrades	900,000.00	0.00	0.00	0.00	0.00
TOTAL	1,234,000.00	79,000.00	79,000.00	79,000.00	79,000.00

SEWER OPERATING FUND	5 YEAR FINANCIAL PLAN				
	2011	2012	2013	2014	2015
REVENUES					
Sewer Parcel Tax	19,400.00	19,400.00	19,400.00	19,400.00	19,400.00
User Fees	32,400.00	34,590.00	36,889.50	39,303.98	41,839.17
Other	0.00	0.00	0.00	0.00	0.00
Transfer from Sewer Reserves	0.00	0.00	0.00	0.00	0.00
TOTAL	51,800.00	53,990.00	56,289.50	58,703.98	61,239.17
EXPENDITURES					
Operation & Maintenance	43,800.00	45,990.00	48,289.50	50,703.98	53,239.17
Capital	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Transfer to Sewer Reserve	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
TOTAL	51,800.00	53,990.00	56,289.50	58,703.98	61,239.17

Financial Plan 2011 - 2015 Sewer Capital

SEWER CAPITAL FUND

REVENUE SOURCES					
Sewer Operating Budget	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Federal / Provincial Grants	0.00	0.00	0.00	0.00	0.00
Transfers From Sewer Reserves	0.00	0.00	0.00	0.00	0.00
TOTAL	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
CAPITAL EXPENDITURES					
Sewer Lines Maintenance	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Sewer Upgrades	0.00	0.00	0.00	0.00	0.00
TOTAL	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00

SCHEDULE B

2011 REVENUE DISCLOSURE STATEMENT

Proportion of Revenue from Each Funding Source

The proportion of general fund revenues to be raised in 2011 is shown in the table below. Property taxation followed by grants and user fees for solid, recycling and yard waste represent the major forms of revenue.

GENERAL FUND REVENUE SOURCE	% TOTAL REVENUE
Property Taxes	60.0%
Fees and Charges	10.7%
Licences and Permits	1.5%
Other Revenue	7.2%
Government Grants	19.8%
Fiscal Interest (PTax)	0.7%
Internal Transfers from Reserves	0.0%
TOTAL	100%

The proportion of the water fund revenues to be raised in 2011 is shown in the table below. Water user fees and parcel taxes dominate revenue generation for 2011.

WATER FUND REVENUE SOURCE	% TOTAL REVENUE
Water Parcel Tax	31.2%
Water Parcel Tax - Brunswick Beach	1.7%
User Fees	47.9%
Other	1.3%
Federal / Provincial Grants	0.0%
Debenture Financing	17.9%
TOTAL	100.0%

The proportion of the sewer fund revenues to be raised in 2011 is shown in the table below. User fees generate revenues required for 2011.

SEWER FUND REVENUE SOURCE	% TOTAL REVENUE
Sewer Parcel Tax	37.5%
User Fees	62.5%
TOTAL	100.0%

Property Tax Distribution

The distribution of property tax revenue among the property classes is shown in the table below.

The objective of Council is to set tax rates based on the principle of equity and responsiveness to economic goals. This has led to the proportional relationship between property classes to remain relatively constant over time. Council reviewed residential class multiples between classes on this principle and adjusted the business rate downward in 2009 and 2010.

PROPERTY CLASS	% PROPERTY VALUE TAX
Residential (1)	97.34%
Utilities (2)	2.10%
Business (6)	0.41%
Recreation (8)	0.16%
TOTAL	100%

Permissive Tax Exemptions

The Village of Lions Bay has no permissive tax exemptions in effect at this time as there are no qualifying organizations.