



Revelstoke Aquatic Centre

City of Revelstoke Draft Financial Plan 2006-2010

Revised April 6, 2006



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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 contains all the requests for expenditures to date. The result was significant deficits for each year of the plan as well as substantial lack of funding in most of the reserves. Management subsequently met to review the plan and cut, deferred or adjusted expenditures to obtain more acceptable results. Council subsequently met on March 1 and the numbers that are currently showing in the attached revised draft plan are the results of that meeting.

The following report is intended to guide readers throughout the accompanying five year financial plan which is based on the Council scenario.

Council will have further opportunity at subsequent financial planning meeting(s) to adjust the model.

GENERAL OPERATING REVENUES

Property taxes

Property taxes are anticipated to rise 4.96% in 2006. This assumes a property tax increase of 6.50% with the balance attributable to growth. Property taxes are forecast to increase by 8.50% in 2007, 8.50% in 2008, 4.00% in 2009 and 3.00% in 2010.

Regional District Contributions

Cost sharing contributions from the CSRD are projected to decrease in 2006 by -22.02%. This reduction is attributable mostly to the loss of the ski hill requisition of \$86,000 which the City will no longer receive since this function is no longer a City responsibility.

Provincial Transfers

The provincial government has stated that there will be a phased increase in the small communities unconditional grant funding. This has been incorporated into the financial plan and means about a \$70,000 to \$80,000 a year increase in this source of funding. If this revenue does not materialize the City will experience a further shortfall in each of the five years of the plan.

GENERAL OPERATING EXPENDITURES

General operating expenditures are forecast to increase from \$8,887,392 in 2005 to \$9,517,311 in 2006, or 7.09%. The main cost drivers can be seen in Appendix 9 page 28. The more significant ones to point out are:

Aquatic centre operating	\$121,700
Debt servicing	111,264
Building maintenance supervision 1.5 FTE	86,800
Public works secretary - full time	50,300

There have also been some significant cost reductions also shown on Appendix 9. The more notable are as follows:

Snow removal costs	\$75,000
RCMP contract	60,000
Ski hill professional fees	60,000

By the last year of the five year financial plan annual operating expenses are projected to be \$10,387,147.

The increase in aquatic centre operating costs is largely due to utilities, maintenance and janitorial.

In the last few years the city has acquired additional and newer, more sophisticated buildings. The aquatic centre is a prime example of a highly sophisticated facility with mechanical components far beyond what we have been previously used to. Monitoring and conducting proper preventative maintenance is key to ensuring that the City's multi-million dollar investment in these buildings is preserved for the benefit of our citizens as long as possible. With this in mind, it is proposed that additional funds be made available to create a building supervisor position that would be responsible for carrying out all these duties with regard to the city's properties. The additional half-time position would provide assistance in carrying out the maintenance. The pay back for this expenditure would be in the form of cost savings resulting from preventative maintenance compared to reactive maintenance. Since a great deal of the preventative maintenance will apply to the aquatic centre it is not possible to quantify what those cost savings might be, but it should be clear that it is less expensive to engage in preventative maintenance than to repair equipment that has malfunctioned due to neglect.

It should be noted that the RCMP contract reduction is based on historical data where actual costs have been less than those projected by the RCMP due to operations being conducted at less than municipal strength. If the detachment resumed operations at full strength actual expenditures would move closer to budget and we would not experience the saving noted above.

GENERAL OPERATING RESULTS

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 \$(6,711) in 2006, \$(282,463) in 2007, \$(63,184) in 2008, \$85,520 in 2009 and \$242,279 in 2010. Overall, the general operating surplus is expected to move from about \$480,000 at the beginning of the five year plan to 455,441 at the end.

CAPITAL EXPENDITURES

Capital expenditures are outlined in Appendix 10 page 31. Capital out of revenue includes provisions for a new OCP and also a Liquid Waste Management Plan. Funding from the Community Works Fund¹ in years 2008-2010 has been included as contributing to unspecified projects at this time as it is not absolutely clear exactly on what projects this funding can be spent.

Total capital expenditures over the five year period amount to \$23,094,540. These are made up as follows:

Roads and other infrastructure	\$9,343,500
Buildings and equipment	7,791,040
Other	525,000
Water	2,614,500
Sewer	2,820,500

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

General revenue	\$3,052,500
Reserve funds	10,708,931
Borrowing	4,120,000
DCC'S	1,202,000
Grants and other funding	4,011,109

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.

¹ 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.

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 2006-2007. 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 2008-2010 to meet this anticipated funding source.

RESERVE FUNDS

Reserve funds are projected to move from \$2,061,330 at the end of 2006 to \$1,793,147 at the end of 2010. The following table indicates the projected balances in each of the funds:

Reserve Funds					
Building	73,955	29,478	59,651	103,634	149,816
Cemetery	14,056	1,947	14,857	28,412	68,270
Fire Capital Replacement	47,861	128,820	135,773	143,485	59,434
Recreation Capital Replacement	192,585	48,977	2,738	18,250	52,988
Equipment Replacement	141,922	62,406	47,486	42,481	45,425
Park land Cash in lieu	70,709	72,526	74,390	76,300	78,257
Land Sale	862,873	927,588	997,158	1,123,194	131,184
Community Centre Operating	200,000	200,000	200,000	200,000	200,000
Water Replacement	241,236	379,331	111,768	163,951	457,057
Sewer Replacement	13,627	23,533	64,685	196,044	339,096
Snow Removal	161,250	169,313	177,778	186,667	144,750
Liability Self-insurance	35,875	36,772	37,691	38,633	39,599
Police Station Capital	5,381	525	5,677	16,210	27,271
	\$2,061,330	\$2,081,215	\$1,929,651	\$2,337,262	\$1,793,147

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 finalized.

The balance in the Land Sale Reserve is after accounting for a transfer of \$1.5 million to the Recreation Capital Replacement Reserve Fund to meet additional expenditures on the aquatic centre.

The Version Analysis on page 9, “Building Our Reserves”, shows substantial increases in reserve funding for several of the reserve funds over the duration of the plan in order to meet planned capital expenditures. These increases have a direct impact on general operating results and consequently property taxes.

Under the Council Scenario you will see also from the Version Analysis that snow removal costs have been cut back to \$500,000 in 2006 and 2007. In the previous five year financial plan these numbers were \$575,000 and \$600,000 respectively. In 2005, it is anticipated that \$300,000 will be transferred to the Snow Removal Reserve Fund and in 2006 \$150,000 of this reserve will be transferred back to General Operating to offset snow removal costs this year. This will leave

approximately \$160,000 in the reserve for future years. By 2010 sufficient accrued interest will enable us to transfer a further \$50,000 to general operating while still maintaining a balance of about \$150,000.

DEVELOPMENT COST CHARGES²

Based on development projections provided in the ski hill master plan, it is anticipated that DCC's will amount to \$5,854,496 at the end of 2010. However, readers should be cautioned that this number is directly related to the amount and mix of development growth³ and the actual results could be significantly different to those currently forecast.

BORROWING

The financial plan indicates that, based on the capital projects identified, borrowing of an additional \$4,120,000 will be required over the term of the plan. The City's debt will move from \$12,990,273 at the end of 2006 (\$11,897,650 approx. 2005) to \$13,611,306 at the end of 2010.

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

2006	2007	2008	2009	2010
\$1,420,000	\$1,150,000	\$1,000,000	\$300,000	\$250,000

The 10 Year Strategic Financial Management Plan forecast total outstanding debt at the end of 2008 (the final year of the plan) at \$9,444,011 . However, capital projects projected in the 10 Year Strategic Financial Management Plan amounted to \$33,613,000 at the end of 2008 while the current five year plan estimates that capital expenditures will be \$61,737,140 by the end of 2010.

² 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.

³ 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.

UTILITIES

Council has proposed a 2% increase in garbage rates and garbage tags are to be increased to \$2 each⁴. In 2006 residential garbage rates will increase by \$2 to \$89 per year. Commercial rates will increase by 2% also.

Water and Sewer utility operations have to be self funding and are referred to in Appendices 29 and 30 respectively. The plan anticipates that the rates for each utility will increase by 2% a year over the term of the plan.

PROPERTY TAX BURDEN

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		2005		\$50,000	\$100,000	\$150,000	\$200,000
Assessed value		2006	32.42%	\$66,210	\$132,420	\$198,630	\$264,840
Tax rate		2005	6.5816	\$329	\$658	\$987	\$1,316
Tax rate		2006	5.2932	\$350	\$701	\$1,051	\$1,402
Increase		\$		\$21	\$43	\$64	\$86
Increase		%		6.50%	6.50%	6.50%	6.50%
Business	Class 6		Increase	Business A	Business B	Business C	Business D
Assessed value		2005		\$100,000	\$250,000	\$500,000	\$1,000,000
Assessed value		2006	8.86%	\$108,860	\$272,150	\$544,300	\$1,088,600
Tax rate		2005	23.4380	\$2,344	\$5,860	\$11,719	\$23,438
Tax rate		2006	22.9307	\$2,496	\$6,241	\$12,481	\$24,962
Increase		\$		\$152	\$381	\$762	\$1,524
Increase		%		6.50%	6.50%	6.50%	6.50%

Council recognizes the contribution made by Downie Sawmills to the community over the years and is sensitive to the challenges faced by the timber industry in the current difficult economic climate. As a result, it is being proposed that property taxes for Class 4 be mitigated to some extent in an effort to relieve some of the taxation burden. Class 4 will pay \$475,686 in 2006 compared to \$553,057 in 2005.

⁴ Revenue from garbage tags produces less than \$10,000 per year. Increasing the tag price by 50c will likely produce a further \$3,000 per year.

CONCLUSION

The financial plan for 2006-2010 continues to show increasing operating costs ahead of any revenues that may be generated by anticipated development growth. The plan anticipates 1.5% assessment growth per year - but this could change substantially should there be a surge in development. Initial fiscal impact analysis modeling for the ski hill development indicates a negative impact for the first 5 years and turning positive thereafter. The actual implications remain to be seen.

The City's main source of revenue is property tax but since this only makes up 36.63% of total revenue (2006) a 1% increase in expenditures means a 2.71% increase in property taxes (assuming that all other sources of revenue do not increase). Until the City is able to develop other sources of revenue and become less property tax reliant, this sensitivity will continue to be an issue.

Property tax increases are forecast for the duration of the plan with moderate increases predicted in 2009-2010. However, the last two to three years of the plan are always difficult to accurately predict and it is likely that as we move forward through this time period additional projects will arise that will impact this forecast.

City Council has recognized the importance of preparing a new city wide OCP and there are funds in the plan to accommodate this as well as a liquid waste management plan. These documents will assist us in determining the City's future infrastructure needs which in turn will flow into the financial plan. Infrastructure needs identified as being driven by development will be included in our DCC bylaw, but there will undoubtedly be other projects identified that will rest on the shoulders of taxpayers.

Road reconstruction and rehabilitation remains an issue and the plan does not really address it adequately - simply due to a lack of funding. As with equipment replacement and the recommended building maintenance strategy, there needs to be a strategic approach to our road reconstruction program that sets targets and provides the funding to achieve those targets. The 10 Year Strategic Financial Management Plan originally put forward a scheme whereby an annual sum was dedicated to be spent on road reconstruction with a reducing amount being provided by borrowing and an increasing amount coming from general taxation. Unfortunately, over the years, other projects have taken priority and the recommendation in the strategic plan has only been loosely adhered to.

The balance on the Land Sale Reserve Fund provides the City with an opportunity to address the affordable housing through land banking. The plan actually proposes that these funds be used in 2010 towards a new City Hall. The actuality of this happening five years from now is perhaps remote but its inclusion in the plan serves as a reminder of the need for additional space which may occur sooner than expected. Regardless, the funds in the Land Sale reserve provide Council with an opportunity to engage in some strategic planning with regard to housing and/or civic offices.

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VERSION ANALYSIS

RESULTS

Scenario displayed -> Council

	2006	2007	2008	2009	2010
Closing balances:					
Surplus (General)	473,289	190,826	127,642	213,162	455,441
Total reserves/surplus	4,754,523	5,399,966	6,668,774	8,484,035	9,946,147
Total Debt	12,990,273	13,702,431	14,204,583	13,950,221	13,611,306
General operating:					
Capital out of revenue	475,500	642,000	630,000	640,000	665,000
Debt financing	689,936	801,872	894,241	960,323	984,147
Surplus/(deficit) for yr.	(6,711)	(282,463)	(63,184)	85,520	242,279
Other:					
Property tax increase	6.50%	8.50%	8.50%	4.00%	3.00%
Applicable to debt (x.pool)	-0.11%	2.09%	1.57%	1.02%	0.35%
Capital out of revenue	-3.18%	3.11%	-0.20%	0.15%	0.37%
Applicable to new pool	4.86%	0.39%	0.17%	0.09%	0.10%
Reserves and surpluses	1.30%	-2.50%	5.94%	3.61%	3.03%
Operational	3.63%	5.40%	1.02%	-0.88%	-0.85%

Building our Reserves

	Contributions					Balance				
	2006	2007	2008	2009	2010	2006	2007	2008	2009	2010
Council										
Equipment Replacement	\$171,000	\$168,000	\$288,000	\$328,000	\$378,000	\$141,922	\$62,406	\$47,486	\$42,481	\$45,425
Cemetery Replacement	\$23,000	\$53,000	\$53,000	\$53,000	\$53,000	\$14,056	\$1,947	\$14,857	\$28,412	\$68,270
Fire Capital Replacement	\$130,000	\$245,000	\$250,000	\$250,000	\$250,000	\$47,861	\$128,820	\$135,773	\$143,485	\$59,434
Recreation Reserve	\$150,000	\$150,000	\$160,000	\$150,000	\$150,000	\$192,585	\$48,977	\$2,738	\$18,250	\$52,988
Building Reserve	\$45,000	\$45,000	\$40,000	\$40,000	\$40,000	\$73,955	\$29,478	\$59,651	\$103,634	\$149,816
Community Centre Reserve	\$0	\$0	\$0	\$0	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
RCMP Building Reserve	\$5,000	\$5,000	\$5,000	\$10,000	\$10,000	\$5,381	\$525	\$5,677	\$16,210	\$27,271
Land Reserve	\$0	\$0	\$0	\$50,000	\$50,000	\$862,873	\$927,588	\$997,158	\$1,123,194	\$131,184
Total	\$524,000	\$666,000	\$796,000	\$881,000	\$931,000	\$1,538,633	\$1,399,741	\$1,463,340	\$1,675,666	\$734,387

(See Appendix 1)



Snow removal

	2006	2007	2008	2009	2010
Council					
Snow removal	445,000	445,000	470,000	495,000	520,000
Sanding	55,000	55,000	55,000	55,000	55,000

Version Summary for Council scenario:

Snow removal	Council
Building reserves	Council
Revenues	Council
Expenses	Council
Growth	Normal growth
Gen. Govt. Exps.	Council
Fire Protection	Council
Planning	Council
RCMP	Council
Public Works	Council
CED	Council
Recreation Expenses	Council
Recreation Revenues	Council
Increases	Council
Capital out of revenue	Council
Equipment replacement	Council
FD Capital	Council
Recreation Capital	Council
Cemetery Capital	Council
RCMP Capital	Council
General Govt. Capital	Council
Land Sale	Council
Water Capital	Council
Sewer Capital	Council
Water revenues	Council
Water expenses	Council
Water Rates	2% per year
Sewer revenues	Council
Sewer expenses	Council
Sewer rates	2% per year

City of Revelstoke

Financial Plan 2006-2010

Summary of Financial Resources

	2006	2007	2008	2009	2010
Total Reserves and Accumulated Surpluses at January 1	\$5,821,924	\$4,754,523	\$5,399,966	\$6,668,774	\$8,484,035
Income	16,470,615	14,487,310	14,813,670	14,825,893	16,591,704
DCC receipts	1,069,018	1,405,988	1,337,087	1,106,600	1,474,889
Expenditures:					
Operating	(9,658,375)	(9,774,000)	(10,028,975)	(10,149,475)	(10,256,500)
Capital	(7,734,090)	(4,246,350)	(3,552,100)	(2,602,800)	(4,959,200)
Debt servicing	(1,214,569)	(1,227,506)	(1,300,875)	(1,364,956)	(1,388,781)
Total Reserves and Accumulated Surpluses at December 31	\$4,754,523	\$5,399,966	\$6,668,774	\$8,484,035	\$9,946,147

Reserve Funds					
Building	73,955	29,478	59,651	103,634	149,816
Cemetery	14,056	1,947	14,857	28,412	68,270
Fire Capital Replacement	47,861	128,820	135,773	143,485	59,434
Recreation Capital Replacement	192,585	48,977	2,738	18,250	52,988
Equipment Replacement	141,922	62,406	47,486	42,481	45,425
Park land Cash in lieu	70,709	72,526	74,390	76,300	78,257
Land Sale	862,873	927,588	997,158	1,123,194	131,184
Community Centre Operating	200,000	200,000	200,000	200,000	200,000
Water Replacement	241,236	379,331	111,768	163,951	457,057
Sewer Replacement	13,627	23,533	64,685	196,044	339,096
Snow Removal	161,250	169,313	177,778	186,667	144,750
Liability Self-insurance	35,875	36,772	37,691	38,633	39,599
Police Station Capital	5,381	525	5,677	16,210	27,271
	\$2,061,330	\$2,081,215	\$1,929,651	\$2,337,262	\$1,793,147
Development Cost Charges					
Future Services Upgrading	\$465,443	\$1,417,353	\$2,858,736	\$4,135,938	\$5,854,496
	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Operating Surpluses					
General	473,289	190,826	127,642	213,162	455,441
Water	185,224	113,325	121,739	122,434	114,885
Sewer	69,237	97,246	131,005	175,240	228,179
	\$727,750	\$401,397	\$380,387	\$510,836	\$798,505
TOTAL	\$4,754,523	\$5,399,966	\$6,668,774	\$8,484,035	\$9,946,147

CITY OF REVELSTOKE

FINANCIAL PLAN 2006-2010

SCHEDULE A OF BYLAW NO.
SUMMARY

	2006	2007	2008	2009	2010
Revenues					
Property taxation	\$5,346,150	\$5,886,959	\$6,487,582	\$6,843,368	\$7,150,476
1% Utility tax	121,000	121,000	121,000	121,000	121,000
Frontage tax	105,000	105,000	105,000	105,000	105,000
Fees and Charges					
Sale of services	1,625,050	1,687,050	1,688,550	1,689,550	1,689,550
User fees - water and sewer	1,694,316	1,728,202	1,762,766	1,798,022	1,833,982
Other Revenue					
Grants/Other Governments	3,679,509	2,442,900	2,555,900	2,801,900	2,801,900
Other	2,479,590	1,366,198	1,092,872	1,167,053	2,639,795
Transfers from reserves and surplus	2,535,481	1,471,350	1,731,100	1,294,800	3,676,200
Debt proceeds	1,420,000	1,150,000	1,000,000	300,000	250,000
DCC'S	702,000	500,000	0	0	0
Transfer from prior years' surplus	161,776	354,362	63,184	0	7,549
Total	\$19,869,872	\$16,813,022	\$16,607,955	\$16,120,693	\$20,275,453
Expenditures					
General operating	\$8,827,375	\$8,938,000	\$9,185,475	\$9,301,475	\$9,403,000
Water utility	450,000	452,500	455,500	457,000	459,500
Sewer utility	381,000	383,500	388,000	391,000	394,000
Transfers to reserves and surplus	1,269,549	1,537,157	1,683,831	1,873,012	3,375,754
Capital expenditures	7,734,090	4,246,350	3,552,100	2,602,800	4,959,200
Debt principal repayments	425,760	384,446	412,065	445,647	455,721
Debt interest payments	788,810	843,060	888,810	919,310	933,060
Transfer to prior years' surplus	(6,711)	28,009	42,174	130,450	295,218
Total	\$19,869,872	\$16,813,022	\$16,607,955	\$16,120,693	\$20,275,453

CITY OF REVELSTOKE

FINANCIAL PLAN 2006-2010

SCHEDULE A OF BYLAW NO.

SCHEDULE B OF BYLAW NO.

Capital expenditures

	2006	2007	2008	2009	2010	Total	General Revenue	Reserves	Borrowing	DCC'S	Grants and Other
General Capital Fund											
Roads and other infrastructure	\$3,306,500	\$2,275,000	\$1,171,000	\$1,308,000	\$1,283,000	\$9,343,500	\$3,052,500		\$3,470,000	\$27,000	\$2,794,000
Buildings and equipment	1,129,590	937,850	1,515,100	809,800	3,398,700	7,791,040		7,126,040	650,000		15,000
Other	125,000	100,000	100,000	100,000	100,000	525,000		525,000			
Water Capital Fund											
Infrastructure upgrades	949,500	732,500	575,000	280,000	77,500	2,614,500		1,439,500		1,175,000	0
Sewer Capital Fund											
Infrastructure upgrades	2,223,500	201,000	191,000	105,000	100,000	2,820,500		1,618,391	0	0	1,202,109
Total	\$7,734,090	\$4,246,350	\$3,552,100	\$2,602,800	\$4,959,200	\$23,094,540	\$3,052,500	\$10,708,931	\$4,120,000	\$1,202,000	\$4,011,109
Source of funds											
General revenue	\$475,500	\$642,000	\$630,000	\$640,000	\$665,000	\$3,052,500					
Reserve funds	2,535,481	1,471,350	1,731,100	1,294,800	3,676,200	10,708,931					
Borrowing	1,420,000	1,150,000	1,000,000	300,000	250,000	4,120,000					
DCC'S	702,000	500,000	0	0	0	1,202,000					
Grants and other funding	2,601,109	483,000	191,000	368,000	368,000	4,011,109					
Total	\$7,734,090	\$4,246,350	\$3,552,100	\$2,602,800	\$4,959,200	\$23,094,540					

GENERAL OPERATING

2005/2006 BUDGET COMPARISON

	2005	2006	Note	Increase	Total	2007	2008	2009	2010
	Budget	Budget		%	%				
REVENUES:									
Taxation	\$5,093,305	\$5,346,150		4.96%	36.63%	\$5,880,764	\$6,468,841	\$6,824,627	\$7,131,735
Specified Area - Revit Phase 2	\$0	\$0		ERR	-0.00%	\$6,195	\$18,741	\$18,741	\$18,741
1% Utility Taxes	118,000	121,000		2.54%	0.83%	121,000	121,000	121,000	121,000
Grants in Lieu	1,285,000	1,297,000		0.93%	8.89%	1,297,000	1,297,000	1,297,000	1,297,000
Regional District Contributions	401,900	313,400		-22.02%	2.15%	315,400	310,400	309,400	309,400
Administrative Services	295,300	303,300		2.71%	2.08%	363,300	364,800	365,800	365,800
Transit	60,000	60,000		0.00%	0.41%	60,000	60,000	60,000	60,000
Fire Department	8,000	7,000		-12.50%	0.05%	7,000	7,000	7,000	7,000
Public Works	588,500	620,500		5.44%	4.25%	620,500	620,500	620,500	620,500
Cemetery	32,000	32,000		0.00%	0.22%	32,000	32,000	32,000	32,000
Recreation	588,450	602,250		2.35%	4.13%	604,250	604,250	604,250	604,250
Other Revenue, Own Sources	630,500	675,500		7.14%	4.63%	665,500	665,500	665,500	665,500
Provincial Transfers (and other grants)	605,000	867,000		43.31%	5.94%	830,500	948,500	1,195,500	1,195,500
Debt proceeds	0	1,420,000		ERR	9.73%	1,150,000	1,000,000	300,000	250,000
Reserve funds	2,169,800	1,239,590		-42.87%	8.49%	1,037,850	965,100	909,800	3,498,700
DCC'S	0	27,000		ERR	0.18%				
Other Contributions and Donations	1,197,500	1,664,000		38.96%	11.40%	445,000	115,000	115,000	165,000
TOTAL REVENUES	13,073,255	14,595,690		11.65%		13,436,259	13,598,632	13,446,118	16,342,126
Transfer from Prior Years' Surplus					0.00%	282,463	63,184	0	0
TOTAL	\$13,073,255	\$14,595,690			100.00%	\$13,718,722	\$13,661,816	\$13,446,118	\$16,342,126
EXPENSES:									
Appendix									
General Government	2	1,096,850	1,193,770	8.84%	8.18%	1,194,145	1,236,370	1,242,620	1,258,395
Fire Protection	3	770,425	803,700	4.32%	5.50%	838,450	839,700	849,950	866,200
Provincial Emergency Program		38,000	43,000	13.16%	0.29%	73,000	73,000	73,000	73,000
Planning, Building and Bylaw Enforcement	4	354,000	455,000	28.53%	3.12%	469,500	480,000	488,000	496,000
Animal and Pest Control		68,500	68,500	0.00%	0.47%	68,500	68,500	68,500	68,500
Police and Court House services	5	1,309,195	1,292,695	-1.26%	8.85%	1,332,195	1,452,695	1,485,195	1,487,695
Public Works	6	1,938,540	1,990,800	2.70%	13.63%	1,998,300	2,035,300	2,070,800	2,104,300
Transit		120,000	140,000	16.67%	0.96%	140,000	140,000	140,000	140,000
Environmental and Health (Garbage collection)		244,000	274,000	12.30%	1.88%	277,000	281,000	283,000	285,000
Public Health and Welfare (Cemetery)		91,000	94,500	3.85%	0.65%	97,000	99,000	100,500	102,000
Community Economic Development	7	551,300	432,300	-21.59%	2.96%	405,300	405,800	406,300	407,800
Recreation and Culture	8	1,726,910	2,039,110	18.08%	13.96%	2,044,610	2,074,110	2,093,610	2,114,110
Debt principal repayments		119,671	197,674	65.18%	1.35%	245,360	283,979	317,561	327,635
Debt interest payments		459,001	492,262	7.25%	3.37%	556,512	610,262	642,762	656,512
TOTAL OPERATING EXPENDITURES		\$8,887,392	\$9,517,311	7.09%	65.18%	9,739,872	10,079,716	10,261,798	10,387,147

FINANCIAL PLAN 2006-2010

Capital Out of Revenue	10	637,500	475,500	-25.41%	3.26%
Capital expenditures from other funding	10	927,500	1,399,000	50.84%	9.58%
Capital expenditures from reserves	10	2,169,800	1,239,590	-42.87%	8.49%
Capital expenditures through debt	10	0	1,420,000	ERR	9.72%
Capital expenditures through DCC'S		0	27,000	ERR	0.18%
Transfer to Reserves		410,000	524,000	27.80%	3.59%
TOTAL EXPENDITURES		13,032,192	14,602,401	12.05%	100.00%

TOTAL		\$13,032,192	\$14,602,401
Surplus/(Deficit)		41,064	(6,711)
TOTAL		\$13,073,255	\$14,595,690

Approximate General Operating surplus	January 1	\$480,000
Less: Amount required above to balance budget		(6,711)
Add: Surplus for year		0
Approximate General Operating surplus	December 31	\$473,289

Average estimated property tax increase for all classes	3.24%
Applicable to Aquatic Centre project	4.03% 4.86%

Increase/(decrease) in operating expenditures (excluding debt and capital)	518,655
	6.24%
Increase/(decrease) in operating revenues (excluding debt, reserves and other)	359,144
	3.70%

	642,000	630,000	640,000	665,000
	483,000	191,000	368,000	368,000
	1,037,850	965,100	909,800	3,498,700
	1,150,000	1,000,000	300,000	250,000
	0	0	0	0
	666,000	796,000	881,000	931,000
	13,718,722	13,661,816	13,360,598	16,099,847
	13,718,722	13,661,816	13,360,598	16,099,847
	0	0	85,520	242,279
	\$13,718,722	\$13,661,816	\$13,446,118	\$16,342,126

	\$473,289	\$190,826	\$127,642	\$213,162
	(282,463)	(63,184)	0	0
	0	0	85,520	242,279
	\$190,826	\$127,642	\$213,162	\$455,441

	8.50%	8.50%	4.00%	3.00%
	0.39%	0.17%	0.09%	0.10%

Sensitivity factors:	Normal growth			
Revenue from new construction	1.50%	1.50%	1.50%	1.50%

	Council			
Property tax increase	8.50%	8.50%	4.00%	3.00%

Sensitivity results:				
Revenue from new construction	\$80,192	\$88,211	\$97,033	\$102,369
Revenue from tax increase	\$454,423	\$499,865	\$258,754	\$204,739

FINANCIAL PLAN 2006-2010

GENERAL GOVERNMENT EXPENSES

	Notes	2005 Budget	2006 Budget	% Increase	2007	2008	2009	2010
Council								
Legislative	1	136,300	151,360	11.05%	151,360	153,260	153,260	153,260
Administration	2	274,900	295,400	7.46%	321,400	331,400	338,400	345,400
Finance	3	343,600	357,400	4.02%	370,400	381,400	394,400	401,400
Information Technology	4	125,850	139,860	11.13%	142,235	146,010	147,810	149,585
City Hall Maintenance	5	51,850	64,950	25.27%	64,950	64,950	64,950	64,950
Administration/Finance	6	116,500	116,500	0.00%	116,500	116,500	116,500	116,500
Elections and Referendums	7	15,550	0	-100.00%	0	15,550	0	0
Labour Management	8	32,300	68,300	111.46%	27,300	27,300	27,300	27,300
		<u>\$1,096,850</u>	<u>\$1,193,770</u>	<u>8.84%</u>	<u>\$1,194,145</u>	<u>\$1,236,370</u>	<u>\$1,242,620</u>	<u>\$1,258,395</u>

Notes	Increase/ (Decrease)
1 Legislative:	
Council indemnities	\$1,860
Travel & meeting expenses	(2,500)
Telephone	500
Advertising	150
Council Chambers - rent/utilities/taxes	14,500
Office supplies	550
	<u>15,060</u>
2 Administration:	
Salaries and benefits	(\$10,000)
Casual salaries	16,000
Advertising	(500)
Office equipment expense	0
	<u>5,500</u>
3 Finance Department:	
Salaries and benefits	\$13,800
	<u>13,800</u>
4 Information Technology	
Salaries and benefits	\$3,375
Software support	5,135
Training	4,500
Materials & supplies	1,000
	<u>14,010</u>
5 City Hall Maintenance	
Wages and benefits	\$10,600
Utilities	2500
	<u>13,100</u>
6 Administration/Finance:	
Grants-in-aid:*	
Unallocated provision	2005 2006
Columbia Mountains Institute	1,750 34,000
	750 0

FINANCIAL PLAN 2006-2010

GENERAL GOVERNMENT EXPENSES

Community Connections Food Bank	2,000	0
Community Connections - Adventurers Cam	1,000	0
Revelstoke Ambassador Program	500	0
Revelstoke Arts Council	1,000	0
Revelstoke Boxing Club	500	0
Revelstoke Cadet Society	1,500	0
Revelstoke Curling Club	0	15,000
Revelstoke Nordic Ski Society	2,500	0
DOKK	2,000	0
Youth Coordinator	10,000	0
Aquatic Programmes for youth	10,000	0
Revelstoke Community Band	500	0
Total	<u>34,000</u>	<u>49,000</u>
Increase/(Decrease)		15,000
MIA insurance		\$0
Contracted services		0
Columbia Basin Trust administration expenses		0
		<u>0</u>
* Applications for grants-in-aid for the year 2006 must be received by February 28, 2006 The above list is provisional pending these applications.		
7 Elections & referendums		(15,550)
8 Labour Management		
Memberships & Training seminars		\$0
OMMLRA membership		\$5,000
Contracted services - Safety consultant		16,000
Management staff relocation expenses		15,000
		<u>36,000</u>
Overall increase/(decrease)		<u>\$96,920</u>

FINANCIAL PLAN 2006-2010

FIRE PROTECTION

Expenditures	Notes	2005	2006	%	2007	2008	2009	2010
		Budget	Budget	Increase				
Council								
Administration	1	\$132,925	\$138,700	4.34%	\$141,700	\$144,700	\$147,700	\$151,200
Fire Fighting Force	2	529,500	557,000	5.19%	589,750	588,000	595,250	608,000
Fire Hydrants		19,500	19,500	0.00%	19,500	19,500	19,500	19,500
Fire Station	3	40,500	40,500	0.00%	40,500	40,500	40,500	40,500
Fire Fighting Equipment	4	48,000	48,000	0.00%	47,000	47,000	47,000	47,000
		<u>\$770,425</u>	<u>\$803,700</u>	<u>4.32%</u>	<u>\$838,450</u>	<u>\$839,700</u>	<u>\$849,950</u>	<u>\$866,200</u>
Revenues								
Regional District		\$40,000	\$42,000	5.00%	\$42,000	\$45,000	\$45,000	\$45,000
Fire Department		8,000	7,000	-12.50%	7,000	7,000	7,000	7,000
		<u>\$48,000</u>	<u>\$49,000</u>	<u>2.08%</u>	<u>\$49,000</u>	<u>\$52,000</u>	<u>\$52,000</u>	<u>\$52,000</u>
Net Cost		<u>\$722,425</u>	<u>\$754,700</u>	<u>4.47%</u>	<u>\$789,450</u>	<u>\$787,700</u>	<u>\$797,950</u>	<u>\$814,200</u>

Notes	Increase/ (Decrease)
1 Administration	
Casual assistance	\$500
Salaries and benefits	6,275
Telephone	0
Advertising	0
Legal fees	(1,000)
	<u>5,775</u>
2 Fire Fighting Force	
Increase in provision for labour costs	\$13,500
Overtime (inc fringe)	6,750
Fringe adjustment	5,900
Retro pay	0
Training wages	1,350
	<u>27,500</u>
3 Fire Station	
Insurance	<u>0</u>
	0
4 Fire Fighting Equipment	
Insurance	(1,000)
	<u>(1,000)</u>
Overall increase/(decrease)	<u>\$32,275</u>

FINANCIAL PLAN 2006-2010

PLANNING, BUILDING & BYLAW ENFORCEMENT

Expenditures	Notes	2005 Budget	2006 Budget	% Increase	2007	2008	2009	2010
Council								
Salaries and benefits	1	\$290,500	\$381,000	31.15%	\$405,500	\$416,000	\$424,000	\$432,000
Travel and local meetings		1,000	1,000	0.00%	1,000	1,000	1,000	1,000
Telephone	2	3,000	3,500	16.67%	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	7,500	-25.00%	7,500	7,500	7,500	7,500
Insurance		4,000	4,000	0.00%	4,000	4,000	4,000	4,000
Memberships and conferences	4	7,500	10,000	33.33%	10,000	10,000	10,000	10,000
Heritage advisory commission		500	500	0.00%	500	500	500	500
Advisory planning commission		500	500	0.00%	500	500	500	500
Planning - Sign and facade design		7,500	7,500	0.00%	7,500	7,500	7,500	7,500
Contracted services		10,000	10,000	0.00%	10,000	10,000	10,000	10,000
Contracted services - funded		0	10,000	ERR	0	0	0	0
Enhancement planning	5	5,000	5,000	0.00%	5,000	5,000	5,000	5,000
Small capital		500	500	0.00%	500	500	500	500
Office supplies		5,000	5,000	0.00%	5,000	5,000	5,000	5,000
Vehicle parts and maintenance		2,500	2,500	0.00%	2,500	2,500	2,500	2,500
		<u>\$354,000</u>	<u>\$455,000</u>	<u>28.53%</u>	<u>\$469,500</u>	<u>\$480,000</u>	<u>\$488,000</u>	<u>\$496,000</u>
Revenues								
Licences and permits		<u>\$150,500</u>	<u>\$189,500</u>	<u>25.91%</u>	<u>\$189,500</u>	<u>\$189,500</u>	<u>\$189,500</u>	<u>\$189,500</u>

Notes	Increase/ (Decrease)
1 Staff cost increases	
Salary increases	7,000
Director of Planning (inc fringe benefit)	86,000
Part time casual assistance	(2,500)
	<u>\$90,500</u>
2 Telephone	500
3 Legal Services	(2,500)
4 Memberships & conferences	2,500
5 Contracted services - funded	10,000
Overall increase/(decrease)	<u>\$101,000</u>

FINANCIAL PLAN 2006-2010

PUBLIC WORKS

Expenditures	Notes	2005 Budget	2006 Budget	% Increase	2007	2008	2009	2010
Council								
Administration	1	282,500	325,500	15.22%	330,500	333,500	338,500	342,500
Engineering Services	2	162,500	167,500	3.08%	167,500	173,500	176,000	178,500
Equipment Maintenance	3	285,500	286,500	0.35%	289,000	292,000	295,000	297,000
Municipal Yards and Buildings	4	77,000	102,250	32.79%	102,250	102,250	102,250	102,250
Street Maintenance		191,500	191,500	0.00%	191,500	191,500	191,500	191,500
Sidewalk Maintenance		35,000	35,000	0.00%	35,000	35,000	35,000	35,000
Drainage Ditch Maintenance		12,500	12,500	0.00%	12,500	12,500	12,500	12,500
Storm Sewer Maintenance	5	46,500	46,500	0.00%	46,500	46,500	46,500	46,500
Snow Removal	6	520,000	445,000	-14.42%	445,000	470,000	495,000	520,000
Sanding		55,000	55,000	0.00%	55,000	55,000	55,000	55,000
Custom Work		19,800	19,800	0.00%	19,800	19,800	19,800	19,800
Street Lighting	7	156,000	168,500	8.01%	168,500	168,500	168,500	168,500
Traffic Services		46,500	46,500	0.00%	46,500	46,500	46,500	46,500
Railway Crossing Maintenance	8	5,490	12,000	118.58%	12,000	12,000	12,000	12,000
Bridge Maintenance		34,750	34,750	0.00%	34,750	34,750	34,750	34,750
Gravel Pit	9	8,000	42,000	425.00%	42,000	42,000	42,000	42,000
		<u>\$1,938,540</u>	<u>\$1,990,800</u>	<u>2.70%</u>	<u>\$1,998,300</u>	<u>\$2,035,300</u>	<u>\$2,070,800</u>	<u>\$2,104,300</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	199,500	199,500	0.00%	199,500	199,500	199,500	199,500
Gravel Sales		10,000	10,000	0.00%	10,000	10,000	10,000	10,000
		<u>\$329,500</u>	<u>\$329,500</u>	<u>0.00%</u>	<u>\$329,500</u>	<u>\$329,500</u>	<u>\$329,500</u>	<u>\$329,500</u>
Net Cost		<u>\$1,609,040</u>	<u>\$1,661,300</u>	<u>3.25%</u>	<u>\$1,668,800</u>	<u>\$1,705,800</u>	<u>\$1,741,300</u>	<u>\$1,774,800</u>
Net snow removal cost		<u>\$475,000</u>	<u>\$400,000</u>	<u>-15.79%</u>	<u>\$400,000</u>	<u>\$425,000</u>	<u>\$450,000</u>	<u>\$475,000</u>

Notes	Increase/ (Decrease)
1 Administration	
Full time secretarial at yard (inc fringe)	\$50,300
Casual wages	(\$22,800)
Wage costs	15,500
	<u>\$43,000</u>
2 Engineering	
Wage cost	<u>\$5,000</u>
	\$5,000
3 Equipment maintenance	
Wage cost	<u>\$1,000</u>
	\$1,000

FINANCIAL PLAN 2006-2010

PUBLIC WORKS

4 Municipal yards & buildings		
Wage costs	\$6,750	
Insurance	0	
Utilities	13,000	
Small tools	3,000	
Contracted services	<u>2,500</u>	\$25,250
5 Storm sewer maintenance		
Equipment rental-internal	<u>0</u>	\$0
6 Snow removal		
Snow removal contracted services reinstated		(\$75,000)
7 Street lighting		
Wage costs	7,500	
Materials and supplies	<u>5,000</u>	12,500
8 Railway crossing maintenance		
Night time closing at Mackenzie		6,510
9 Gravel Pit		
Increase in costs for proper management offset by equal revenues - zero cost to City		
Wage costs		34,000
Total increase/(decrease)		<u>\$52,260</u>

FINANCIAL PLAN 2006-2010

COMMUNITY ECONOMIC DEVELOPMENT

Expenses	Notes	2005	2006	%	2007	2008	2009	2010
		Budget	Budget	Increase				
		Council						
Tourism and Public Relations	1	136,400	138,400	1.47%	138,400	138,400	138,400	138,400
Ski Hill	2	70,000	10,000	-85.71%	5,000	5,000	5,000	5,000
Economic Development Commission	3	187,900	153,400	-18.36%	155,900	158,400	160,900	162,400
Special Projects	5	125,000	102,500	-18.00%	80,000	80,000	80,000	80,000
Tourism Development Coordinator	4	32,000	28,000	-12.50%	26,000	24,000	22,000	22,000
		<u>\$551,300</u>	<u>\$432,300</u>	<u>-21.59%</u>	<u>\$405,300</u>	<u>\$405,800</u>	<u>\$406,300</u>	<u>\$407,800</u>
Revenues								
Special projects funding	5	125,000	72,500	-42.00%	80,000	80,000	80,000	80,000
EOF	4	16,000	14,000	-12.50%	13,000	12,000	11,000	10,000
EDC		77,400	77,400	0.00%	77,400	77,400	77,400	77,400
		<u>\$218,400</u>	<u>\$163,900</u>	<u>-24.95%</u>	<u>\$170,400</u>	<u>\$169,400</u>	<u>\$168,400</u>	<u>\$167,400</u>
Net Cost		<u>\$332,900</u>	<u>\$268,400</u>	<u>-19.38%</u>	<u>\$234,900</u>	<u>\$236,400</u>	<u>\$237,900</u>	<u>\$240,400</u>

FINANCIAL PLAN 2006-2010

COMMUNITY ECONOMIC DEVELOPMENT

Notes		Increase/ (Decrease)
1	Tourism and Public Relations Chamber - contracted services (inc. GST cost) <u>\$2,000</u>	2,000
2	Legal and other professional fees and expenses concerning the development of the ski hill.	(60,000)
3	Economic Development Commission Salary costs 7,000 Telephone (500) Advertising & promotion - funded externally (10,000) Office supplies (500) Memberships & conferences <u>(500)</u>	(4,500)
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.	(4,000)
5	Social Strategy Coordinator on a contract basis. 0 (\$30k in 2005 and 2006 - \$0k in 2006)	(30,000)
	Funding Expenditure	
	Special projects 0 30,000	
	Research Centre 30,000 30,000	
	Cultural Strategy 22,500 22,500	
	Other 20,000 20,000	
	<u>72,500</u> <u>102,500</u>	
	Increase/(decrease)	(22,500)
	Projects assumed to be externally funded \$30,000	
	Overall increase/(decrease)	<u>(\$119,000)</u>

FINANCIAL PLAN 2006-2010

RECREATION AND CULTURE

Expenditures	Notes	2005 Budget	2006 Budget	% Increase	2007	2008	2009	2010
Council								
Administration	1	126,910	132,910	4.73%	135,410	139,410	140,410	142,910
Community Centre	2	313,900	393,900	25.49%	368,900	371,900	374,900	376,900
Aquatic Centre	3	495,300	637,000	28.61%	658,000	668,000	674,000	681,000
Arena	4	294,400	321,400	9.17%	325,400	329,400	333,400	336,400
Williamsons Lake	5	3,900	3,900	0.00%	3,900	3,900	3,900	3,900
Parks - General	6	239,400	258,900	8.15%	258,900	264,900	268,900	272,900
Trails and walkways	7	0	9,000	ERR	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	71,300	89,300	25.25%	89,300	89,300	89,300	89,300
Revit maintenance	9	113,000	116,500	3.10%	119,500	122,000	123,500	125,500
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	57,800	65,300	12.98%	65,300	65,300	65,300	65,300
		<u>\$1,726,910</u>	<u>\$2,039,110</u>	<u>18.08%</u>	<u>\$2,044,610</u>	<u>\$2,074,110</u>	<u>\$2,093,610</u>	<u>\$2,114,110</u>
Revenues	12		Cost recovery	Cost recovery				
Council								
Regional District	13	\$70,000	\$73,000	4.29%	\$73,000	\$73,000	\$73,000	\$73,000
Community Centre		168,750	171,550	54% 1.66%	173,550	173,550	173,550	173,550
Aquatic Centre		300,000	311,000	61% 3.67%	311,000	311,000	311,000	311,000
Arena		105,700	105,700	36% 0.00%	105,700	105,700	105,700	105,700
Other Facility User Charges		14,000	14,000	0.00%	14,000	14,000	14,000	14,000
		<u>\$658,450</u>	<u>\$675,250</u>	<u>2.55%</u>	<u>\$677,250</u>	<u>\$677,250</u>	<u>\$677,250</u>	<u>\$677,250</u>
Net Cost		<u>\$1,068,460</u>	<u>\$1,363,860</u>	<u>27.65%</u>	<u>\$1,367,360</u>	<u>\$1,396,860</u>	<u>\$1,416,360</u>	<u>\$1,436,860</u>
Aquatic Centre increase - net (excluding debt repayment and interest)			130,700		21,000	10,000	6,000	7,000

FINANCIAL PLAN 2006-2010

RECREATION AND CULTURE

Notes		Increase/ (Decrease)
1 Administration		
Salaries and benefits	\$6,000	
Other	<u>0</u>	6,000
2 Community Centre		
Wage increase	\$4,000	
Wage costs - building maintenance	13,500	
Staffing costs	46,500	
Telephone	1,000	
Advertising	2,000	
Janitorial	9,000	
Vending machine supplies	(2,000)	
Office supplies	1,000	
Utilities	<u>5,000</u>	80,000
3 Aquatic Centre		
Wage costs - management	(\$29,500)	
Wage costs - maintenance	20,000	
Wages - casual	66,000	
Fringe benefit	16,000	
Freight	300	
Telephone	(600)	
Advertising	(5,000)	
Insurance	6,000	
Building maintenance	6,000	
Janitorial	11,000	
Pool maintenance and supplies	3,500	
Utilities	45,000	
Program supplies and equipment	<u>3,000</u>	
Aquatic Centre overhead		141,700
4 Arena		
Wage decreases	(\$4,250)	
Wage increase - building maintenance	20,250	
Utilities	11,000	
Equipment maintenance	<u>0</u>	27,000
5 Williamson's Lake		0
6 Parks - General		
Wage increases	\$6,100	
Additional wage costs	5,400	
Utilities	4,000	
Small tools	<u>4,000</u>	19,500
7 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.		9,000

FINANCIAL PLAN 2006-2010

RECREATION AND CULTURE

8	Boulevard Maintenance		
	Wage costs		18,000
9	Revit Maintenance		
	Wage increases	\$3,000	
	Materials and supplies	<u>500</u>	3,500
10	Golf course		
	Under the new lease with the Golf Club the City is responsible for insurance on the clubhouse building.		0
11	Museum		
	Wage costs - buliding maintenance	\$3,000	
	Grant increase	2,000	
	Utilities	2,500	
	Insurance	<u>0</u>	7,500
12	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.		
13	Regional District		
	Additional revenue is anticipated from the CSRD cost sharing programme for the new aquatic centre operating costs.		
14	Other miscellaneous increases/decreases		0
	Overall increase/(decrease)		<u>\$312,200</u>

FINANCIAL PLAN 2006-2010

GENERAL OPERATING

FORCED INCREASES

CUPE/Management (inc. fringe benefit)	\$88,650	
IAFF (inc. fringe benefit)	19,400	
Director of Planning (inc. fringe)	86,000	
RCMP contract	0	
	<u>\$194,050</u>	1.49%

Notes

Figures in blue can be changed and will alter overall result

OPERATIONAL NECESSITIES

<u>Decreases in expenditures:</u>		
CAO salary savings (inc fringe) net	\$15,000	
Mayor and Council - travel expenses	2,500	
Elections and referendums	15,550	
Emergency coordinator	25,000	
Planning - casual assistance	2,500	
Planning - legal services	2,500	
Fire Dept - legal fees	1,000	
Fire fighting equip insurance	1,000	
RCMP contract	60,000	
Old police station - insurance	1,000	
Old Police station - utilities	14,000	
Public Works - casual wages	22,800	
Snow removal costs	75,000	calculated
Tourism Development Coordinator	4,000	
CED - advertising	10,000	funded by third party
Social Strategy coordinator	30,000	
Community Centre concept plans	20,000	
Community Centre vending machine supplies	2,000	
Retail survey	25,000	funded by third party
Ski hill professional fees & expenses	60,000	Amount available
Arena - operating wages	10,000	\$10,000
	<u>\$398,850</u>	
	<u>Council</u>	

FINANCIAL PLAN 2006-2010

GENERAL OPERATING

	Council	
<u>Increases in expenditures:</u>		
Council Chambers - rent, utilities and taxes	\$14,500	Fixed
Administration - increase casual wages to 0.75FTE	16,000	
Grants-in-aid	15,000	Curling Club, offset by \$10,000 increase in revenues
Snow removal costs	0	Calculated
New management staff relocation expenses	15,000	Amount available \$25,000
Information technology software support	5,135	
Information technology - training	4,500	
Information technology - materials and supplies	1,000	
Safety program consultant fees	16,000	
OMMLRA membership fees	5,000	
Building maintenance - additional labour (inc fringe):		Requires 1.5FTE to provide adequate maintenance of buildings and mechanical
City Hall	10,600	
RCMP station	6,500	
Court House	6,200	
Municipal Yards & buildings	6,750	
Community Centre	13,500	
Museum	3,000	
Aquatic Centre	20,000	
Arena	20,250	
Fire Department - additional overtime	6,750	
Fire Department - training wages	1,350	
Planning - memberships & conferences	2,500	
Planning - contracted services	10,000	funded by third party
Emergency Management Program Coordinator	30,000	fully funded by CSRD requisition
RCMP - additional municipal admin assistance	17,500	0.5 FTE Balance of increase for full year
RCMP - casual assistance	3,500	
RCMP - Detachment Commander interview expenses	6,000	
Public works yard secretary - increase to full time	50,300	Offset in part by reduction on casual wages
Court House insurance	4,000	Increase to full value
Municipal yards - contracted services	2,500	
Municipal yards - small tools	3,000	
Street lighting - materials and supplies	5,000	
Railway crossing maintenance	6,510	Mackenzie Ave crossing
Garbage collection - additional wage costs	6,000	
Garbage collection - tipping fees	15,000	
Air monitoring service	4,000	
Gravel pit - wages	34,000	Offset by equivalent increase in gravel pit revenues
Transit	20,000	Increase to actual and to accommodate fuel costs
Chamber of Commerce - contracted services	2,000	
CED - cultural strategy	22,500	funded by third party
Aquatic Centre operating (exc. wages - mntnce)	121,700	Calculated
Community Centre - additional wages (inc fringe)	46,500	Full time opening - pool access
Community Centre - advertising	2,000	
Community Centre telephone	1,000	
Community Centre - office supplies	1,000	
Community Centre - janitorial	9,000	New contract already agreed to by Council
Boulevard maintenance - additional wage cost (inc fringe)	18,000	
Parks - additional labour costs	5,400	
Parks - small tools	4,000	
Trails and walkways	9,000	
Museum grant increase	2,000	
General operating utilities	29,800	To reflect increase in rates generally
Debt charges and interest	111,264	Calculated
	792,009	

CITY OF REVELSTOKE

APPENDIX 9

FINANCIAL PLAN 2006-2010

GENERAL OPERATING

Net increase/(decrease) in operational necessities	\$393,159	3.02%
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DISCRETIONARY INCREASES/(DECREASES)

Management increase (inc fringe)	\$23,750	
Mayor and Council	1,860	
Capital out of revenue	(162,000)	
Capital from other funding	471,500	
Capital out of reserves	(930,210)	
Capital expenditures through debt	1,420,000	
Capital expenditures through DCC's	27,000	
Transfers to reserves	114,000	
	\$965,900	7.41%

OTHER INCREASES/(DECREASES)

Increase in budget functions to actual less reductions	\$17,100	0.13%	Generally line items with less than \$1,000 increase
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TOTAL	\$1,570,209	12.05%
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CITY OF REVELSTOKE

APPENDIX 10

FINANCIAL PLAN 2006-2010

2006 2007 2008 2009 2010

10 Year Plan comparison

2006 2007 2008

CAPITAL OUT OF REVENUE

	Council							
Roads - patching and paving	150,000	\$150,000	\$150,000	\$150,000	\$150,000	450,000	500,000	550,000
Mutas Road - A & W/McDonald's ring road (contracted)	70,000							
Traffic light - Mutas and Victoria		120,000						
Traffic light - Pearson/Victoria	125,000							
Less: Grants from other authorities	(115,000)	10,000						
Banner hardware		5,500						
Revit tune up (continue rejuvenating revit gardens)	20,000	20,000	20,000	20,000	20,000			
Airport Way Hill (road/sidewalks/storm drainage)								
Hydro to Jordan Pit	5,000							
Sidewalks - Orton		60,000						
Mackenzie Crossing		0						
Eastern access bridge rehabilitation	1,050,000					200,000	200,000	200,000
Financed through borrowing	(1,050,000)	0						
Illecillewaet pedestrian bridge (re-budgeted)	1,000,000							
Grant funding	(1,000,000)	0						
Christmas decorations			20,000	20,000	20,000			
Illecillewaet Dyke, Jordon and other watercourse upgrading	20,000	20,000	20,000	20,000	20,000			
Storm sewer expansion	75,000	75,000	75,000	75,000	75,000			
Electrical upgrade to Welcome to Revelstoke sign		3,000						
Community Works program project(s)	0		191,000	368,000	368,000			
Less: Community Works program funding	(232,000)	(232,000)	(153,000)	(191,000)	(368,000)			
* Grizzly Plaza extension	50,000	750,000						
Grants	(37,000)	(330,000)						
Financed through borrowing	0	13,000	(420,000)					
Affordable Housing Strategy - Housing Corporation	25,000							
Grizzly Plaza replace bandshell roof	15,000							
Mutas Traffic Concepts Study	0							
Less: Planning grants	0	0						
Illecillewaet second crossing study	30,000							
Less: DCC funding	(27,000)	3,000						
Illecillewaet Greenbelt screening	5,000	5,000	5,000	5,000				
Bus shelter	8,000							
Victoria Road enhancement Stage 1			40,000					
Woodenhead Park - irrigation, trees, bank clean up	20,000							
Woodenhead shelter	10,000							
Big Eddy GeoTech	35,000							
Clearview Heights GeoTech	35,000							
Zoning Bylaw review	25,000							
Big Eddy OCP review	0							
DCC bylaw update	5,000							
City wide OCP revision	100,000	100,000						
Liquid waste management plan	50,000	100,000						
Illecillewaet second crossing study								

CITY OF REVELSTOKE

APPENDIX 10

10 Year Plan comparison

FINANCIAL PLAN 2006-2010

	2006	2007	2008	2009	2010
Road rehabilitation program:					
Road reconstruction - Airport Way/Powerhouse Road	370,000	730,000	0	0	0
* Mackenzie Avenue storm sewer expansion		125,000	0	0	0
Other road reconstruction project	0	0	650,000	650,000	650,000
	370,000	855,000	650,000	650,000	650,000
Financed through borrowing:	(370,000)	0	(730,000)	(300,000)	(250,000)

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

TOTAL OF ALL CAPITAL EXPENDITURES OUT OF REVENUE

Appendix 1	2006	2007	2008	2009	2010
	\$475,500	\$642,000	\$630,000	\$640,000	\$665,000

EQUIPMENT REPLACEMENT

		Council				
Used grader	(5 year operating lease started 2001)	54,000				
Single axle plow truck	(5 year operating lease started 2002)	17,000	61,000			
Utility truck	(5 year operating lease started 2002)	3,500	13,000			
Cube van	(5 year operating lease started 2003)	5,000	5,000	20,000		
Sweeper	(5 year capital lease commencing 2005)	41,500	41,500	41,500	41,500	31,000
Utility truck	(5 year capital lease commencing 2005)	8,000	8,000	8,000	8,000	8,000
One ton flat deck with hoist	(5 year capital lease commencing 2006)		6,000	12,000	12,000	12,000
Sewer truck	(5 year capital lease commencing 2006)	15,000	30,000	30,000	30,000	30,000
Used grader	(5 year capital lease commencing 2007)			7,500	15,000	15,000
Sidewalk plow	(5 year capital lease commencing 2007)			10,000	22,000	22,000
Loader	(5 year capital lease commencing 2007)		20,000	45,000	45,000	45,000
Garbage truck	(5 year capital lease commencing 2007)		25,000	50,000	50,000	50,000
Backhoe	(5 year capital lease commencing 2008)			17,000	35,000	35,000
Recycler	(5 year capital lease commencing 2008)			10,000	20,000	20,000
Used grader	(5 year capital lease commencing 2009)				7,500	15,000
Single axle plow truck	(5 year capital lease commencing 2009)				17,000	34,000
One ton flat deck with hoist	(5 year capital lease commencing 2009)					6,000
Snow blower	(5 year capital lease commencing 2010)					25,000
Replacement pick up	5 year lease			3,500	7,000	7,000
Major equipment repair provision (e.g. engine replacement)		24,000	24,000	24,000	24,000	24,000
Welder				20,000		
Foreman's pick up	5 year lease	3,500	7,000	7,000	7,000	7,000
Operations manager vehicle	5 year lease	3,500	7,000	7,000	7,000	7,000
Photocopier - Administration	(5 year capital lease commencing 2005)	3,500	3,500	3,500	3,500	3,500
Photocopier - Planning	(5 year capital lease commencing 2005)	3,000	3,000	3,000	3,000	3,000
Photocopier - Finance	(5 year capital lease commencing 2006)		500	3,100	3,100	3,100
Photocopier - PW	(5 year capital lease commencing 2006)		500	3,100	3,100	3,100
GPS hand held device		10,000				
Total Station - survey equipment	5 year lease	3,500	7,000	7,000	7,000	7,000
CAO office chair						
Furniture for Mayor's office						
Council Chambers - refrigerator		500				
Administration filing cabinets			2,500			
Electronic elections equipment			15,500			
City Hall - replacement dishwasher		750				
GIS computer upgrades		3,000		3,000		
Planning department - furniture and equipment		5,000				
Wall mount for network equipment		2,000				
Managed switches		2,000				
Back up solution - City Hall		2,000				
Cash register replacement printer		0				
Projector		1,500				
One Step Building Inspection software for PDA			2,500			

2006	2007	2008
200,000	150,000	100,000
(200,000)	(150,000)	(100,000)
\$650,000	\$700,000	\$750,000

CITY OF REVELSTOKE

APPENDIX 10

10 Year Plan comparison

FINANCIAL PLAN 2006-2010

		2006	2007	2008	2009	2010
MAIS modules -	Building permits	3,600				
	Asset Management	3,840				
	Dog Licencing					
	Work management	4,200				
AutoDesk Survey licence		1,200				
Network infrastructure - phase 1 fibre connection Firehall to Community Centre		5,000				
ArcIMS server		2,000				
CAD workstation		3,500				
SQL server		3,000				
Replicating servers PW				5,000		
Terminal server	(5 year capital lease commencing 2006)	1,000	6,500	6,500	6,500	6,500
Postage/folding machines	(5 year capital lease commencing 2005)	3,500	3,500	3,500	3,500	3,000
Computer equipment/upgrades		5,000	5,000	5,000	5,000	5,000
Appendix 18		\$247,590	\$302,500	\$355,600	\$385,200	\$427,200
		OK	OK	OK	OK	OK

2006	2007	2008
\$175,000	\$175,000	\$175,000

RECREATION

		Council				
Arena	Computer controls			9,000		
	Photocopier/fax	1,500				
	Oil separators		15,000			
	Condenser (Council approved)	82,000				
	2nd entrance to ice surface					
	Plexiglass replacement		20,000			
	Shower/eyewash station	1,500				
	Structural	15,000				
	Skate sharpener	10,000				
	Electrical	7,000	4,000	4,000	4,000	4,000
	Replace compressor control panel		10,000			
	Storm drain		5,000			
	South gate entrance					
	Zamboni replacement (5 year lease)				15,000	30,000
	Seating					
	Sheet gable ends			3,000		
	Interior painting			2,000		
	Clear coat bleachers			1,500		
Curling rink	Intruder alarm		5,000			
Centennial Pool	Decommissioning		52,000			
Community centre	Remodeling for conference centre					
	Less: Grant funding					
	Less: Borrowing					
	Child play equipment (rebudget from 2005)	1,500				
	Decorative mini lights			2,000		
	Lobby furniture			8,000		
	Colour printer	800				
	Old office renovations	3,000				
	Cooling tower upgrades	1,000				
	Exterior Xmas lights			3,000		
	Handicapped front entrance doors	15,000				
	Tables, chairs and tablecloths	5,000				
	Cash register	2,000				

CITY OF REVELSTOKE

APPENDIX 10
10 Year Plan comparison

FINANCIAL PLAN 2006-2010

	2006	2007	2008	2009	2010
Council					
Revit lighting along roadways		10,000	10,000	10,000	10,000
Gates		12,000			
Irrigation	25,000	25,000	25,000	25,000	
Soil amendment - aeration and top dressing	5,500	5,500	5,500	5,500	5,500
Map kiosk					
Columbarium (5 year operating lease started 2002)	3,000	13,000			
	\$33,500	\$65,500	\$40,500	\$40,500	\$15,500
	OK	OK	OK	OK	OK

Appendix 15

GENERAL GOVERNMENT

		2006	2007	2008	2009	2010
Council						
City Hall	New					2,500,000
	Renovations					
	carpets - hallway and Admin	20,000				
	Design options		65,000			
	City Hall - third floor			650,000		
	Borrowing			(650,000)		
	exterior stucco					
	Exterior front light					
	Patch panel relocation	5,000				
	Complete basement renovations	5,000				
Court House	Woodwork	5,000	5,000			
	Dome repair		10,000			
	Flooring			10,000		
	Court room fan	1,500				
	efficient lighting	2,000	2,000	2,000		
PW Shop	Service upgrade	15,000				
Animal pound	upgrades		10,000			
Grizzly Plaza	Storage building	43,000				
General government	undefined					
		\$96,500	\$92,000	\$12,000	\$0	\$2,500,000
		OK	OK	OK	OK	OK

Appendix 14

2006	2007	2008
\$0	\$0	\$0
50,000	50,000	50,000
\$50,000	\$50,000	\$50,000

FINANCIAL PLAN 2006-2010

2006 2007 2008 2009 2010

PROTECTIVE SERVICES
RCMP

Council				
0	10,000			
5000				

Video camera upgrades
Office walls

Appendix 27

\$5,000	\$10,000	\$0	\$0	\$0
OK	OK	OK	OK	OK

2006	2007	2008
\$0	\$0	\$0

Fire Department

Council					
SCBA replacements	3,000	3,000	6,000	6,000	6,000
Windssock Pole installation	1,000				
Paging and radio upgrades	4,500	4,500	2,900	2,900	10,000
Memorial plantings and irrigation	8,500				
Door control & intercom panel in alarm room		1,500			
Tables and chairs					
Replace lino in two hallways			1,750		
Exterior surveillance					
Swing gate at seniors drop off	1,800				
Capacitors for Power Factor	1,400				
Interior window coverings				2,200	
Fire Service Strategic Plan					
Radio repeater					
Alarm panel study - rebudgeted from 2005	5,000				
Exterior staining				3,000	
Turnout clothing	6,000	6,000	6,000	6,000	10,000
Administration painting - rebudgeted from 2005					
Overhead doors & openers	10,400	15,600	10,400		
Administration section - balance of painting work from 2005 budget					
Hose replacements and nozzle upgrades	1,500	1,500	1,500	1,500	9,500
Sprinkler kits	2,500				
Electric PPV			1,950		
Washing machine			3,500		
C/S Haz-Mat equipment	6,500				
Painting and carpet renewal - exercise room			6,000		
Fire Inspector's vehicle (replacement of existing vehicle)		2,750	5,500	5,500	5,500
Fire chief's vehicle (five year lease)	6,000	6,000	6,000	24,000	
Replace 1982 pumper between (5 year lease)		90,000	180,000	180,000	180,000
Linoleum replacement		8,500			
Fire Underwriters Survey		15,000			
Firehall alarm monitoring replacement (5 year operating lease)		9,000	18,000	18,000	18,000
Ladder/platform engine (5 year lease commencing 2010)					100,000
Docking station	3,500				
Storage dividers for turnout gear	7,500				
Meeting room wiring/mobile AV cart	1,000				
FPO software and training, records management (Council approved)	5,300				
Network upgrading	1,500				
911 Voice/data & phone recording system	6,500				
Server licence	2,500				
Replicating servers		5,000			
Community audible warning system	1,800				
ERP (Council approved)	6,000				
Reach Alert warning system	1,500				
Nichol Road Park - fuel mitigation					

CITY OF REVELSTOKE

FINANCIAL PLAN 2006-2010

Transfer switch Downie Lift
 Wonderware software upgrades
 Storm sewers (see Capital out of Revenue)

	2006	2007	2008	2009	2010
	16,000				
	7,500			5,000	
Appendix 24	\$1,021,391	\$201,000	\$191,000	\$105,000	\$100,000
	OK	OK	OK	OK	OK
Appendix 29	\$2,535,481	\$1,471,350	\$1,731,100	\$1,294,800	\$3,676,200
TOTAL OF ALL CAPITAL EXPENDITURE FROM RESERVES					
TOTAL OF ALL CAPITAL EXPENDITURES THROUGH BORROWING	\$1,420,000	\$1,150,000	\$1,000,000	\$300,000	\$250,000
TOTAL OF ALL CAPITAL EXPENDITURES THROUGH OTHER FUNDING	\$2,601,109	\$483,000	\$191,000	\$368,000	\$368,000
TOTAL OF ALL CAPITAL EXPENDITURES THROUGH DCC'S	\$702,000	\$500,000	\$-0	\$-0	\$-0
TOTAL OF ALL CAPITAL EXPENDITURES	\$7,734,090	\$4,246,350	\$3,552,100	\$2,602,800	\$4,959,200

APPENDIX 10
 10 Year Plan comparison

	2006	2007	2008
	50,000	50,000	50,000
	\$250,000	\$250,000	\$250,000
	\$830,000	\$830,000	\$1,830,000
	200,000	\$150,000	\$100,000
	\$0	\$0	\$0
	\$1,680,000	\$1,680,000	\$2,680,000

* 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	2009	2010	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	2009	2010	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	2,275,000	1,171,000	1,308,000	1,283,000	15,280,800
Recreation	150,000	225,200	207,600	175,900	192,750	150,000	215,500	621,800	299,500	207,500	135,000	117,000	2,697,750
General government	188,500	70,000	119,500	37,500	377,700	64,500	75,000	96,500	92,000	662,000	0	2,500,000	4,283,200
Equipment	234,500	207,700	252,000	245,000	278,700	319,200	207,000	247,590	302,500	355,600	385,200	427,200	3,462,190
Protective Services	93,000	124,500	160,000	94,900	103,400	101,300	73,800	130,200	178,350	249,500	249,100	339,000	1,897,050
Mt. Mackenzie Chair lift	0	30,000	30,000	30,000	30,000	30,000	45,000	0	0	0	0	0	195,000
Cemetery	43,000	30,500	22,000	20,000	18,000	18,000	31,000	33,500	65,500	40,500	40,500	15,500	378,000
Land	400,000	110,000	130,000	100,000	100,000	100,000	385,000	125,000	100,000	100,000	100,000	100,000	1,850,000
Water utility	175,000	450,000	570,000	590,000	1,491,000	1,572,500	843,000	949,500	732,500	575,000	280,000	77,500	8,306,000
Sewer utility	5,000	29,000	285,000	475,000	491,500	607,000	1,935,000	2,223,500	201,000	191,000	105,000	100,000	6,648,000
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	\$4,246,350	\$3,552,100	\$2,602,800	\$4,959,200	\$61,737,140

Funding:

10 YEAR CAPITAL PLAN - ORIGINAL

Expenditures	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	TOTAL
Capital out of revenue	230,000	346,500	424,050	399,400	452,000	454,000	637,500	475,500	642,000	630,000	640,000	665,000	5,995,950
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	1,471,350	1,731,100	1,294,800	3,676,200	22,927,581
Debt	3,300,000	725,000	2,850,000	850,000	4,850,000	2,000,000	0	1,420,000	1,150,000	1,000,000	300,000	250,000	18,695,000
Dcc's								702,000	500,000	0	0	0	1,202,000
Other	3,700,000	131,500	246,500	0	2,560,000	240,000	2,027,500	2,601,109	483,000	191,000	368,000	368,000	12,916,609
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	\$4,246,350	\$3,552,100	\$2,602,800	\$4,959,200	\$61,737,140

FINANCIAL PLAN 2006-2010

10 YEAR COMPARISON (Extract)

DEBT SCHEDULE

	2006	2007	2008	2009	2010	2006	2007	2008
General								
Debt contracted	\$1,420,000	\$1,150,000	\$1,000,000	\$300,000	\$250,000	\$250,000	\$200,000	\$150,000
Repayments	(668,936)	(780,872)	(873,241)	(939,323)	(963,147)	(710,000)	(735,000)	(755,000)
Interest content	471,262	535,512	589,262	621,762	635,512	492,039	491,642	485,959
Actuarial adjustment	(17,630)	(27,555)	(40,696)	(54,969)	(70,355)			
Balance b/fwd	7,872,397	9,077,093	9,954,178	10,629,503	10,556,973	7,013,104	7,045,143	7,001,785
Balance c/fwd	<u>\$9,077,093</u>	<u>\$9,954,178</u>	<u>\$10,629,503</u>	<u>\$10,556,973</u>	<u>\$10,408,982</u>	<u>\$7,045,143</u>	<u>\$7,001,785</u>	<u>\$6,882,744</u>
Water								
Debt contracted	\$-0	\$-0	\$-0	\$-0	\$-0	\$0	\$0	\$0
Repayments	(404,633)	(404,633)	(404,633)	(404,633)	(404,633)	(325,000)	(325,000)	(325,000)
Interest content	276,548	276,548	276,548	276,548	276,548	202,615	193,738	184,216
Actuarial adjustment	(28,987)	(36,841)	(45,087)	(53,746)	(62,838)			
Balance b/fwd	4,070,253	3,913,180	3,748,253	3,575,080	3,393,248	2,955,698	2,833,313	2,702,051
Balance c/fwd	<u>\$3,913,180</u>	<u>\$3,748,253</u>	<u>\$3,575,080</u>	<u>\$3,393,248</u>	<u>\$3,202,325</u>	<u>\$2,833,313</u>	<u>\$2,702,051</u>	<u>\$2,561,267</u>
Sewer								
Debt contracted	\$-0	\$-0	\$-0	\$-0	\$-0			
Repayments	\$-0	\$-0	\$-0	\$-0	\$-0			
Interest content	\$0	\$0	\$0	\$0	\$0			
Actuarial adjustment	\$0	\$0	\$0	\$0	\$0			
Balance b/fwd	\$0	\$0	\$0	\$0	\$0			
Balance c/fwd	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>			
Total debt balance	<u>\$12,990,273</u>	<u>\$13,702,431</u>	<u>\$14,204,583</u>	<u>\$13,950,221</u>	<u>\$13,611,306</u>	<u>\$9,878,456</u>	<u>\$9,703,836</u>	<u>\$9,444,011</u>
General principal								
Road reconstruction	725,000	21,926	21,926	21,926	21,926	21,926	21,926	21,926
	850,000	25,706	25,706	25,706	25,706	25,706	25,706	25,706
	650,000	13,619	13,619	13,619	13,619	13,619	13,619	13,619
Combined projects	1,420,000	47,686	47,686	47,686	47,686	47,686	47,686	47,686
Combined projects	1,150,000		38,619	38,619	38,619			38,619

FINANCIAL PLAN 2006-2010

10 YEAR COMPARISON (Extract)

Combined projects	1,000,000				33,582	33,582
Combined projects	300,000					10,075
Combined projects	250,000					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		\$197,674	\$245,360	\$283,979	\$317,561	\$327,635
General interest						
Road reconstruction	725,000	46,001	46,001	46,001	46,001	46,001
	850,000	46,674	46,674	46,674	46,674	46,674
	650,000	32,338	32,338	32,338	32,338	32,338
Combined projects	1,420,000	35,500	71,000	71,000	71,000	71,000
Combined projects	1,150,000		28,750	57,500	57,500	57,500
Combined projects	1,000,000		0	25,000	50,000	50,000
Combined projects	300,000			0	7,500	15,000
Combined projects	250,000				0	6,250
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
		471,262	535,512	589,262	621,762	635,512
Other interest charges		21,000	21,000	21,000	21,000	21,000
Aquatic Centre temporary int.		0	0	0	0	0
Temporary borrowing interest		0	0	0	0	0
Total interest and charges		\$492,262	\$556,512	\$610,262	\$642,762	\$656,512
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 conr	0	0	0	0	0	0
	0			0	0	0
	0				0	0
	0					0
	\$-0					
		\$128,086	\$128,086	\$128,086	\$128,086	\$128,086
Water debt interest						
Treatment plant		209,385	209,385	209,385	209,385	209,385
Upper Arrow Heights Reservoir		67,163	67,163	67,163	67,163	67,163
Golf course well conr		0	0	0	0	0
			0	0	0	0
				0	0	0
					0	0
						0
		\$276,548	\$276,548	\$276,548	\$276,548	\$276,548
Sewer debt principal						
Infrastructure	0	\$0	0	0	0	0

FINANCIAL PLAN 2006-2010

10 YEAR COMPARISON (Extract)

	0		0	0	0
	0			0	0
	0				0
	0				0
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Sewer debt interest					
Infrastructure	0	0	0	0	0
	0	0	0	0	0
	0		0	0	0
	0			0	0
	0			0	0
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Aquatic centre	<u>116,792</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Revit Phase 2 recovery					
Specified area recovery - int	0	(6,195)	0	0	0
Specified area recovery - int	0	0	(12,390)	(12,390)	(12,390)
Specified area recovery - pcl	0	0	(6,351)	(6,351)	(6,351)
	<u>0</u>	<u>(6,195)</u>	<u>(18,741)</u>	<u>(18,741)</u>	<u>(18,741)</u>

FINANCIAL PLAN 2006-2010

ELECTRIC UTILITY RESERVE

	Notes	2006	2007	2008	2009	2010
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:

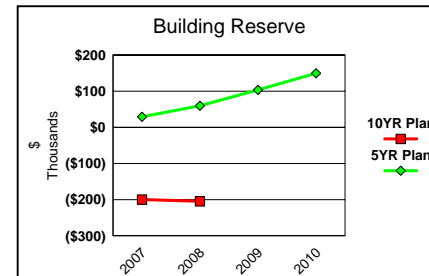
	2000	2001
Reserve fund balance	1,000,000	1,500,000
RCFC investment	1,000,000	500,000
Overall investment	<u>\$2,000,000</u>	<u>\$2,000,000</u>

FINANCIAL PLAN 2006-2010

BUILDING RESERVE

	2006	2007	2008	2009	2010
Balance forward at January 1	\$120,707	\$73,955	\$29,478	\$59,651	\$103,634
Contribution from General operating	45,000	45,000	40,000	40,000	40,000
Transfer from Land Sale Reserve					2,500,000
Interest	4,748	2,523	2,174	3,983	6,182
	170,455	121,478	71,651	103,634	2,649,816
Capital Expenditure	Appendix 10 (96,500)	(92,000)	(12,000)	0	(2,500,000)
Balance at December 31	\$73,955	\$29,478	\$59,651	\$103,634	\$149,816

Opening balance	(\$190,205)	(\$194,989)	(\$199,773)		
Contribution from general operating					
Health Centre/RCFC lease	45,216	45,216	45,216		
Interest earnings					
Projected capital expenditure	(50,000)	(50,000)	(50,000)		
Closing balance on reserve	(\$194,989)	(\$199,773)	(\$204,557)	\$0	\$0



CITY OF REVELSTOKE

APPENDIX 15

FINANCIAL PLAN 2006-2010

CEMETERY RESERVE

	2006	2007	2008	2009	2010
Balance forward January 1	\$23,637	\$14,056	\$1,947	\$14,857	\$28,412
Contribution from General Operating (CSRD cost sharing function 100%)	23,000	53,000	53,000	53,000	53,000
Interest earnings	919	390	410	1,055	2,358
Capital expenditure	Appendix 10 (33,500)	(65,500)	(40,500)	(40,500)	(15,500)
Balance at December 31	<u>\$14,056</u>	<u>\$1,947</u>	<u>\$14,857</u>	<u>\$28,412</u>	<u>\$68,270</u>

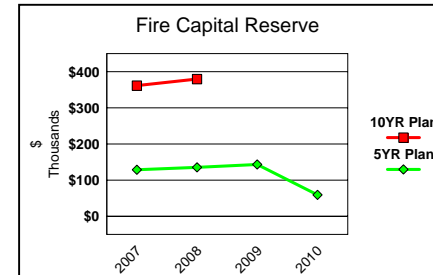
FINANCIAL PLAN 2006-2010

FIRE CAPITAL REPLACEMENT RESERVE

	2006	2007	2008	2009	2010
Balance forward January 1	\$26,253	\$47,861	\$128,820	\$135,773	\$143,485
Contribution from General Operating	130,000	245,000	250,000	250,000	250,000
Interest earnings	1,808	4,309	6,453	6,811	4,949
	158,061	297,170	385,273	392,585	398,434
Capital expenditure	Appendix 10 (110,200)	(168,350)	(249,500)	(249,100)	(339,000)
Balance at December 31	\$47,861	\$128,820	\$135,773	\$143,485	\$59,434

10 Year Capital Plan

Opening balance	\$328,273	\$344,687	\$361,921		
Contribution from general operating	35,000	35,000	35,000		
Interest earnings	16,414	17,234	18,096		
Projected capital expenditure	(35,000)	(35,000)	(35,000)		
Closing balance on reserve	\$344,687	\$361,921	\$380,017	\$0	\$0



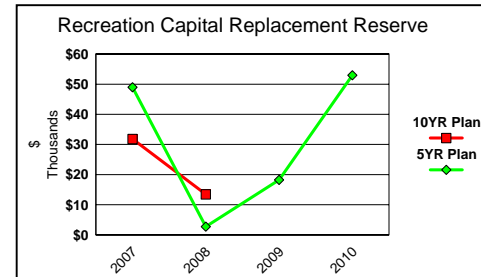
FINANCIAL PLAN 2006-2010

RECREATION CAPITAL REPLACEMENT RESERVE

	2006	2007	2008	2009	2010
Balance forward January 1	\$447	\$192,585	\$48,977	\$2,738	\$18,250
Contribution from General Operating	150,000	150,000	160,000	150,000	150,000
Contribution from Land Sale reserve	659,230				
Interest earnings	4,708	5,892	1,261	512	1,738
	814,385	348,477	210,238	153,250	169,988
Capital expenditure	Appendix 10 (621,800)	(299,500)	(207,500)	(135,000)	(117,000)
Balance at December 31	<u>\$192,585</u>	<u>\$48,977</u>	<u>\$2,738</u>	<u>\$18,250</u>	<u>\$52,988</u>

10 Year Capital Plan

Opening balance	\$66,075	\$49,378	\$31,847		
Contribution from general operating	100,000	100,000	100,000		
Interest earnings	3,304	2,469	1,592		
Projected capital expenditure	(120,000)	(120,000)	(120,000)		
Closing balance on reserve	<u>\$49,378</u>	<u>\$31,847</u>	<u>\$13,440</u>	<u>\$0</u>	<u>\$0</u>



FINANCIAL PLAN 2006-2010

EQUIPMENT REPLACEMENT RESERVE

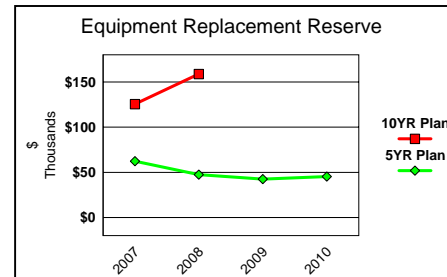
		Notes:	2006	2007	2008	2009	2010
Balance forward January 1			\$161,121	\$141,922	\$62,406	\$47,486	\$42,481
Contributions from	General Operating	1	171,000	168,000	288,000	328,000	378,000
	Water Operating		25,000	25,000	25,000	25,000	25,000
	Sewer Operating		25,000	25,000	25,000	25,000	25,000
Interest earnings			7,391	4,984	2,680	2,194	2,144
			389,512	364,906	403,086	427,681	472,625
Capital expenditure		Appendix 10	(247,590)	(302,500)	(355,600)	(385,200)	(427,200)
Balance at December 31			\$141,922	\$62,406	\$47,486	\$42,481	\$45,425

10 Year Capital Plan

Opening balance	\$63,711	\$93,896	\$125,591		
Contribution from general operating	152,000	152,000	152,000		
Contribution from water operating	25,000	25,000	25,000		
Contribution from sewer operating	25,000	25,000	25,000		
Interest earnings	3,186	4,695	6,280		
Projected capital expenditure	(175,000)	(175,000)	(175,000)		
Closing balance on reserve	\$93,896	\$125,591	\$158,871	\$0	\$0

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
FINANCIAL PLAN 2006-2010**

APPENDIX 19

PARK LAND CASH IN LIEU	2006	2007	2008	2009	2010
Balance forward January 1	\$68,935	\$70,709	\$72,526	\$74,390	\$76,300
Interest earnings	1,774	1,818	1,863	1,910	1,958
Capital expenditure	0	0	0	0	0
Balance at December 31	<u>\$70,709</u>	<u>\$72,526</u>	<u>\$74,390</u>	<u>\$76,300</u>	<u>\$78,257</u>

FINANCIAL PLAN 2006-2010

FUTURE SERVICES UPGRADE (DCC's)	2006	2007	2008	2009	2010
Balance forward January 1	\$85,000	\$465,443	\$1,417,353	\$2,858,736	\$4,135,938
Contributions from DCC's	1,069,018	1,405,988	1,337,087	1,106,600	1,474,889
Interest earnings	13,425	45,922	104,295	170,602	243,669
	<u>1,167,443</u>	<u>1,917,353</u>	<u>2,858,736</u>	<u>4,135,938</u>	<u>5,854,496</u>
Capital expenditures	(702,000)	(500,000)	0	0	0
Balance at December 31	<u>\$465,443</u>	<u>\$1,417,353</u>	<u>\$2,858,736</u>	<u>\$4,135,938</u>	<u>\$5,854,496</u>

Original Future Services Upgrade

Balance forward January 1	\$85,000	\$89,250	\$93,713	\$98,398	\$103,318
Contributions	0	0	0	0	0
Interest earnings	4,250	4,463	4,686	4,920	5,166
	<u>89,250</u>	<u>93,713</u>	<u>98,398</u>	<u>103,318</u>	<u>108,484</u>
Capital expenditures	0	0	0	0	0
Balance at December 31	<u>\$89,250</u>	<u>\$93,713</u>	<u>\$98,398</u>	<u>\$103,318</u>	<u>\$108,484</u>

Water

Balance forward January 1	\$0	(\$187,088)	(\$96,678)	\$472,093	\$1,021,572
Contributions	492,475	597,331	559,615	513,048	635,048
Interest earnings	(4,563)	(6,921)	9,156	36,431	66,955
	<u>487,912</u>	<u>403,322</u>	<u>472,093</u>	<u>1,021,572</u>	<u>1,723,574</u>
Capital expenditures	(675,000)	(500,000)	0	0	0
Balance at December 31	<u>(\$187,088)</u>	<u>(\$96,678)</u>	<u>\$472,093</u>	<u>\$1,021,572</u>	<u>\$1,723,574</u>

Sanitary Sewer

Balance forward January 1	\$0	\$165,054	\$386,339	\$606,844	\$808,701
Contributions	161,028	207,837	196,281	167,331	219,392
Interest earnings	4,026	13,449	24,224	34,525	45,920
	<u>165,054</u>	<u>386,339</u>	<u>606,844</u>	<u>808,701</u>	<u>1,074,013</u>
Capital expenditures	0	0	0	0	0
Balance at December 31	<u>\$165,054</u>	<u>\$386,339</u>	<u>\$606,844</u>	<u>\$808,701</u>	<u>\$1,074,013</u>

Roads

Balance forward January 1	\$0	\$398,228	\$1,033,980	\$1,681,400	\$2,202,347
Contributions	415,515	600,820	581,191	426,222	620,449
Interest earnings	9,713	34,932	66,229	94,726	125,629

CITY OF REVELSTOKE

APPENDIX 20

FINANCIAL PLAN 2006-2010

FUTURE SERVICES UPGRADE (DCC's)

	2006	2007	2008	2009	2010
Capital expenditures	425,228 (27,000)	1,033,980 0	1,681,400 0	2,202,347 0	2,948,425 0
Balance at December 31	<u>\$398,228</u>	<u>\$1,033,980</u>	<u>\$1,681,400</u>	<u>\$2,202,347</u>	<u>\$2,948,425</u>
TOTAL	<u>\$465,443</u>	<u>\$1,417,353</u>	<u>\$2,858,736</u>	<u>\$4,135,938</u>	<u>\$5,854,496</u>

FINANCIAL PLAN 2006-2010

LAND SALE RESERVE

	Notes	2006	2007	2008	2009	2010
Balance forward January 1		\$1,433,933	\$862,873	\$927,588	\$997,158	\$1,123,194
Land sales		100,000	100,000	100,000	100,000	1,500,000
Contribution from General operating	1	0	0	0	50,000	50,000
Contribution to Recreation Reserve		(659,230)				
Contribution to Building Reserve		0	0	0		(2,500,000)
Interest earnings		113,170	64,715	69,569	76,037	57,990
		<u>987,873</u>	<u>1,027,588</u>	<u>1,097,158</u>	<u>1,223,194</u>	<u>231,184</u>
Capital expenditure	Appendix 10	(125,000)	(100,000)	(100,000)	(100,000)	(100,000)
Balance at December 31		<u>\$862,873</u>	<u>\$927,588</u>	<u>\$997,158</u>	<u>\$1,123,194</u>	<u>\$131,184</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
400,000
<u>\$659,230</u>
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

FINANCIAL PLAN 2006-2010

COMMUNITY CENTRE OPERATING RESERVE

	2006	2007	2008	2009	2010
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>

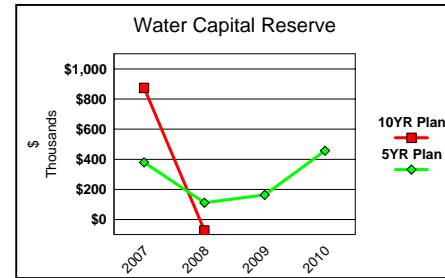
FINANCIAL PLAN 2006-2010

WATER REPLACEMENT RESERVE

	2006	2007	2008	2009	2010
Balance forward January 1	\$150,717	\$241,236	\$379,331	\$111,768	\$163,951
Contribution from Water Operating	355,459	355,459	295,459	325,459	355,459
Interest earnings	9,560	15,136	11,978	6,725	15,147
	515,736	611,831	686,768	443,951	534,557
Capital expenditure	(274,500)	(232,500)	(575,000)	(280,000)	(77,500)
Balance at December 31	<u>\$241,236</u>	<u>\$379,331</u>	<u>\$111,768</u>	<u>\$163,951</u>	<u>\$457,057</u>

10 Year Capital Plan

Opening balance	\$774,868	\$823,611	\$874,792		
Contribution from water operating	210,000	210,000	210,000		
Interest earnings	38,743	41,181	43,740		
Projected capital expenditure	(200,000)	(200,000)	(1,200,000)		
Closing balance on reserve	<u>\$823,611</u>	<u>\$874,792</u>	<u>(\$71,469)</u>	<u>\$0</u>	<u>\$0</u>



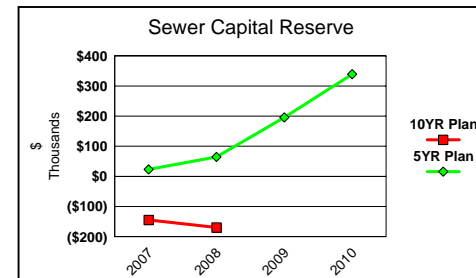
FINANCIAL PLAN 2006-2010

SEWER REPLACEMENT RESERVE

	Notes	2006	2007	2008	2009	2010
Balance forward January 1		\$814,812	\$13,627	\$23,533	\$64,685	\$196,044
Contribution from Sewer Operating		200,000	210,000	230,000	230,000	230,000
Interest earnings		20,206	906	2,152	6,359	13,052
		1,035,018	224,533	255,685	301,044	439,096
Capital expenditure	Appendix 10	(1,021,391)	(201,000)	(191,000)	(105,000)	(100,000)
Balance at December 31		<u>\$13,627</u>	<u>\$23,533</u>	<u>\$64,685</u>	<u>\$196,044</u>	<u>\$339,096</u>

10 Year Capital Plan

Opening balance	(\$94,525)	(\$119,525)	(\$144,525)		
Contribution from sewer operating	225,000	225,000	225,000		
Interest earnings	0	0	0		
Projected capital expenditure	(250,000)	(250,000)	(250,000)		
Closing balance on reserve	<u>(\$119,525)</u>	<u>(\$144,525)</u>	<u>(\$169,525)</u>	<u>\$0</u>	<u>\$0</u>



CITY OF REVELSTOKE

APPENDIX 25

FINANCIAL PLAN 2006-2010

SNOW REMOVAL RESERVE

	2006	2007	2008	2009	2010
Balance forward January 1	\$300,000	\$161,250	\$169,313	\$177,778	\$186,667
Contribution from/(to) General Operating	(\$150,000)	0	0	0	(50,000)
Interest earnings	11,250	8,063	8,466	8,889	8,083
Balance at December 31	<u>\$161,250</u>	<u>\$169,313</u>	<u>\$177,778</u>	<u>\$186,667</u>	<u>\$144,750</u>

CITY OF REVELSTOKE

APPENDIX 26

FINANCIAL PLAN 2006-2010

LIABILITY SELF-INSURANCE RESERVE

	2006	2007	2008	2009	2010
Balance forward January 1	\$35,000	\$35,875	\$36,772	\$37,691	\$38,633
Interest earnings	875	897	919	942	966
Balance at December 31	<u>\$35,875</u>	<u>\$36,772</u>	<u>\$37,691</u>	<u>\$38,633</u>	<u>\$39,599</u>

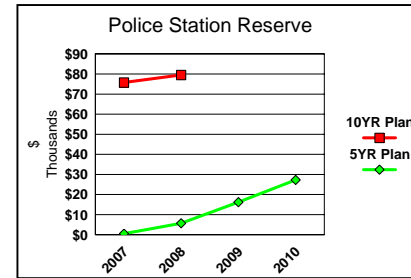
FINANCIAL PLAN 2006-2010

POLICE STATION CAPITAL RESERVE

	2006	2007	2008	2009	2010
Balance forward January 1	\$5,125	\$5,381	\$525	\$5,677	\$16,210
Contribution from General Operating	5,000	5,000	5,000	10,000	10,000
Interest earnings	256	144	151	534	1,061
Capital expenditure	Appendix 10 (5,000)	(10,000)	0	0	0
Balance at December 31	<u>\$5,381</u>	<u>\$525</u>	<u>\$5,677</u>	<u>\$16,210</u>	<u>\$27,271</u>

10 Year Capital Plan

Opening balance	\$68,712	\$72,147	\$75,755		
Contribution from general operating	0	0	0		
Interest earnings	3,436	3,607	3,788		
Projected capital expenditure	0	0	0		0
Closing balance on reserve	<u>\$72,147</u>	<u>\$75,755</u>	<u>\$79,542</u>	<u>\$0</u>	<u>\$0</u>



CITY OF REVELSTOKE

APPENDIX 28

FINANCIAL PLAN 2006-2010

SUMMARY OF ALL RESERVES (Excluding ELECTRIC UTILITY)

	2006	2007	2008	2009	2010
Balance forward January 1	\$3,425,687	\$2,526,773	\$3,498,569	\$4,788,387	\$6,473,199
Contributions from General Operating	524,000	666,000	796,000	881,000	931,000
Contributions from Water Operating	380,459	380,459	320,459	350,459	380,459
Contributions from Sewer Operating	225,000	235,000	255,000	255,000	255,000
Contributions from DCC's	1,069,018	1,405,988	1,337,087	1,106,600	1,474,889
Land sales	100,000	100,000	100,000	100,000	1,500,000
Interest earnings (Approx. 5% on average balance)	200,090	165,698	222,372	296,553	369,295
Contribution to General Operating	(160,000)	(10,000)	(10,000)	(10,000)	(60,000)
	5,764,254	5,469,919	6,519,487	7,767,999	11,323,843
Capital Expenditures	(3,237,481)	(1,971,350)	(1,731,100)	(1,294,800)	(3,676,200)
Balance at December 31	<u>\$2,526,773</u>	<u>\$3,498,569</u>	<u>\$4,788,387</u>	<u>\$6,473,199</u>	<u>\$7,647,643</u>
Cumulative Total Check	2,526,773	3,498,569	4,788,387	6,473,199	7,647,643

Appendix 10

INDIVIDUAL RESERVE BALANCES SUMMARY

	2005	2006	2007	2008	2009	2010
Building	\$120,707	\$73,955	\$29,478	\$59,651	\$103,634	\$149,816
Cemetery	23,637	14,056	1,947	14,857	28,412	68,270
Fire Capital Replacement	26,253	47,861	128,820	135,773	143,485	59,434
Recreation Capital Replacement	447	192,585	48,977	2,738	18,250	52,988
Equipment Replacement	161,121	141,922	62,406	47,486	42,481	45,425
Park land Cash in lieu	68,935	70,709	72,526	74,390	76,300	78,257
Future Services Upgrade (DCC's)	85,000	465,443	1,417,353	2,858,736	4,135,938	5,854,496
Land Sale	1,433,933	862,873	927,588	997,158	1,123,194	131,184
Community Centre Operating	200,000	200,000	200,000	200,000	200,000	200,000
Water Replacement	150,717	241,236	379,331	111,768	163,951	457,057
Sewer Replacement	814,812	13,627	23,533	64,685	196,044	339,096
Snow Removal	300,000	161,250	169,313	177,778	186,667	144,750
Liability Self-insurance	35,000	35,875	36,772	37,691	38,633	39,599
Police Station Capital	5,125	5,381	525	5,677	16,210	27,271
	<u>\$3,425,687</u>	<u>\$2,526,773</u>	<u>\$3,498,569</u>	<u>\$4,788,387</u>	<u>\$6,473,199</u>	<u>\$7,647,643</u>

10 Year capital plan

\$2,110,211 \$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.

WATER UTILITY

2005/2006 BUDGET COMPARISON

	2005 Budget	2006 Budget	Increase %	2007	2008	2009	2010
REVENUES:							
Council							
Water Revenue	\$1,119,273	\$1,142,836	2.11%	\$1,165,693	\$1,189,007	\$1,212,787	\$1,237,043
Transfer from reserve	843,000	274,500	-67.44%	232,500	575,000	280,000	77,500
Debt proceeds	0	0	ERR	0	0	0	0
Grants	0	0	ERR	0	0	0	0
Other funding	0	675,000	ERR	0	0	0	0
Prior years surplus	280,364	92,256	-67.09%	71,899	0	0	7,549
	<u>2,242,636</u>	<u>2,184,592</u>		<u>1,470,092</u>	<u>1,764,007</u>	<u>1,492,787</u>	<u>1,322,092</u>
EXPENSES:							
Council							
Administration	123,000	123,000	0.00%	123,000	123,000	123,000	123,000
Reservoir	31,000	42,500	37.10%	42,500	42,500	42,500	42,500
Connections	104,500	109,500	4.78%	111,500	113,500	114,500	116,000
Transmission and Distributions	20,000	20,000	0.00%	20,000	20,000	20,000	20,000
Greeley Creek filtration plant	146,000	155,000	6.16%	155,500	156,500	157,000	158,000
Debt principal repayment	140,627	128,086	-8.92%	128,086	128,086	128,086	128,086
Debt interest payment	304,050	276,548	-9.05%	276,548	276,548	276,548	276,548
Contribution to equipment reserve	25,000	25,000	0.00%	25,000	25,000	25,000	25,000
Contribution to water reserve	505,459	355,459	-29.68%	355,459	295,459	325,459	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	0	675,000	ERR	0	0	0	0
Capital acquisitions from reserve fund	843,000	274,500	-67.44%	232,500	575,000	280,000	77,500
	<u>2,242,636</u>	<u>2,184,592</u>	<u>-2.59%</u>	<u>1,470,092</u>	<u>1,755,592</u>	<u>1,492,092</u>	<u>1,322,092</u>
SURPLUS/(DEFICIT)	<u>0</u>	<u>0</u>		<u>0</u>	<u>8,415</u>	<u>695</u>	<u>0</u>
	<u>\$2,242,636</u>	<u>\$2,184,592</u>		<u>\$1,470,092</u>	<u>\$1,764,007</u>	<u>\$1,492,787</u>	<u>\$1,322,092</u>
2% per year							
Residential rate*	\$285	\$291		\$297	\$303	\$309	\$315
Operating reserve	\$277,480	\$185,224		\$113,325	\$121,739	\$122,434	\$114,885
Capital reserve		\$241,236		\$379,331	\$111,768	\$163,951	\$457,057

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

FINANCIAL PLAN 2006-2010

SEWER UTILITY

2005/2006 BUDGET COMPARISON

	2005 Budget	2006 Budget	Increase %	Notes	2007	2008	2009	2010
REVENUES:								
Council								
Sewer Revenue	\$540,666	\$551,480	2.00%		\$562,509	\$573,759	\$585,235	\$596,939
Other Revenue	105,000	105,000	0.00%		105,000	105,000	105,000	105,000
Transfer from reserve	835,000	1,021,391	22.32%		201,000	191,000	105,000	100,000
Debt proceeds	0	0			0	0	0	0
Grants	1,100,000	1,202,109	9.28%		0	0	0	0
Prior years surplus	0	69,520			0	0	0	0
	\$2,580,666	\$2,949,500	14.29%		\$868,509	\$869,759	\$795,235	\$801,939
Council								
Administration	118,000	118,000	0.00%		118,000	118,000	118,000	118,000
Sewer Collection System	75,900	79,400	4.61%		80,400	81,900	82,900	83,400
Lift Stations	74,300	78,300	5.38%		78,300	80,300	80,800	81,800
Treatment and Disposal Plant	100,300	105,300	4.99%		106,800	107,800	109,300	110,800
Debenture principal repayments	100,000	100,000	0.00%	1	11,000	0	0	0
Debenture interest payments	20,000	20,000	0.00%		10,000	2,000	0	0
Contribution to equipment reserve	25,000	25,000	0.00%		25,000	25,000	25,000	25,000
Contribution to sewer reserve	111,500	200,000	79.37%		210,000	230,000	230,000	230,000
Capital expenditures through grants	1,100,000	1,202,109	9.28%		0	0	0	0
Capital expenditures through debt	0	0			0	0	0	0
Capital expenditures from reserve	835,000	1,021,391	22.32%		201,000	191,000	105,000	100,000
	\$2,560,000	\$2,949,500	15.21%		\$840,500	\$836,000	\$751,000	\$749,000
SURPLUS/(DEFICIT)	20,666	0			28,009	33,759	44,235	52,939
	\$2,580,666	\$2,949,500			\$868,509	\$869,759	\$795,235	\$801,939
2% per year								
Residential rate*	\$161	\$164			\$168	\$171	\$174	\$178
Operating reserve	\$138,757	\$69,237			\$97,246	\$131,005	\$175,240	\$228,179
Capital reserve		\$13,627			\$23,533	\$64,685	\$196,044	\$339,096

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

Notes: 1 In 2006 the financial plan incorporates a provision to repay the Electric Utility Reserve Fund at the following rate:
 2006 \$100,000
 2007 \$11,000
 for the amount owed regarding funding of previous capital works.
 The amount owed by the Sewer Fund to the Electric Utility Reserve Fund is \$111,000.

COMPUTATION OF TAX INCREASE (Excluding new construction)

Class	Rates	2006				2005	
		Assessed value	Tax Revenue	% of Total	% Inc.	Tax Revenue	% of Total
Class 4 linked 6.5 for others							
Residential 1	5.2932	469,816,480	2,486,852	47.29%	6.50%	2,335,072	45.85%
Utility 2	63.5181	6,188,900	393,107	7.48%	-2.08%	401,453	7.88%
Forestry 3							
Major Industry 4	49.3011	9,278,100	457,420	8.70%	-17.29%	553,057	10.86%
Light Industry 5	30.1873	1,794,400	54,168	1.03%	6.50%	50,862	1.00%
Business 6	22.9307	81,232,650	1,862,723	35.42%	6.50%	1,749,036	34.34%
Tree farm 7							
Seasonal 8	7.5415	540,300	4,075	0.08%	6.50%	3,826	0.08%
		<u>\$568,850,830</u>	<u>\$5,258,345</u>	<u>100.00%</u>		<u>\$5,093,306</u>	<u>100.00%</u>

Increase/(decrease) in revenue \$165,039

Tax increase 6.50%

Average tax increase across all classes 3.24%

Notes:
 This spreadsheet shows the effect of a 6.50% 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 decrease -17.29%

COMPUTATION OF TAX INCREASE (Including new construction)

Class	Rates	Assessed value	2006			2005	
			Tax Revenue	% of Total	% Inc.	Tax Revenue	% of Total
Residential 1	5.2932	472,066,480	2,498,761	46.74%	7.01%	2,335,072	45.85%
Utility 2	63.5181	6,188,900	393,107	7.35%	-2.08%	401,453	7.88%
Forestry 3							
Major Industry 4	49.3011	9,648,600	475,686	8.90%	-13.99%	553,057	10.86%
Light Industry 5	30.1873	1,804,400	54,470	1.02%	7.09%	50,862	1.00%
Business 6	22.9307	83,732,650	1,920,050	35.91%	9.78%	1,749,036	34.34%
Tree farm 7							
Seasonal 8	7.5415	540,300	4,075	0.08%	6.50%	3,826	0.08%
		<u>\$573,981,330</u>	<u>\$5,346,150</u>	<u>100.00%</u>		<u>\$5,093,306</u>	<u>100.00%</u>

Increase in revenue \$252,844

Less: Debt repayment portion \$458,501
 Tax revenues excluding debt portion \$4,887,649

Result of a 6.50% tax increase

New Construction:

Residential 1	2,250,000
Utility 2	0
Forestry 3	0
Major Industry 4	370,500
Light Industry 5	10,000
Business 6	2,500,000
Tree farm 7	0
Seasonal 8	0
	<u>\$5,130,500</u>

FACTORS		2006 RATES			Debt Revenue collected
GEN.	DEBT	GENERAL	DEBT	TOTAL	
1.00	1.00	4.6660	0.6272	5.2932	296,080
12.00	12.00	56.7610	6.7571	63.5181	41,819
9.31	9.31	44.0564	5.2447	49.3011	50,604
5.70	5.70	26.9759	3.2114	30.1873	5,795
4.33	4.33	20.4913	2.4394	22.9307	204,257
1.42	1.42	6.7393	0.8023	7.5415	433

FACTORS		2005 RATES			Debt Surplus
GEN.	DEBT	GENERAL	DEBT	TOTAL	
1.00	1.00	5.9204	0.6612	6.5816	598,988
9.86	9.86	58.4009	6.5223	64.9233	458,501
9.04	9.04	53.5413	5.9796	59.5209	140,487
4.52	4.52	26.7478	2.9872	29.7350	
3.56	3.56	21.0834	2.3546	23.4380	
1.17	1.17	6.9370	0.7747	7.7117	