

TOWN OF PORT McNEILL

FIVE- YEAR FINANCIAL PLAN BYLAW NO. 616, 2010

A Bylaw of the Town of Port McNeill respecting the Five-Year Financial Plan for the years 2010 – 2014.

WHEREAS the Local Government Act provides requirements for financial planning;

NOW THEREFORE the Council of the Town of Port McNeill in open meeting assembled enacts as follows:

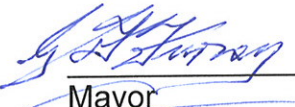
1. Schedules "A" and "B" attached hereto and made part of this bylaw are hereby declared to be the five-year financial plan of the Town of Port McNeill for the years ending December 31, 2010 – 2014.
2. This bylaw may be cited as "Five-Year Financial Plan Bylaw No. 616, 2010".
3. Bylaw No. 607, 2009 is hereby rescinded.

Read a first time the 3rd day of May, 2010


Read a second time the 3rd day of May, 2010

Read a third time the 3rd day of May, 2010

Reconsidered, finally passed and adopted the 5th day of May, 2010




Mayor



Administrator

Certified to be a true copy of Bylaw No. 616, 2010 as adopted



Administrator

TOWN OF PORT McNEILL FIVE YEAR FINANCIAL PLAN

SCHEDULE A 1 of 2	2010	2011	2012	2013	2014
Revenue					
Taxation - local share	\$ 1,316,166	\$ 1,355,651	\$ 1,396,321	\$ 1,438,210	\$ 1,481,356
Grants	927,000	954,810	983,454	1,012,958	1,043,347
Sale of services	545,000	561,350	578,191	595,536	613,402
Sale of Sewer Services	337,000	347,110	357,523	368,249	379,296
Sale of Water Services	239,000	246,170	253,555	261,162	268,997
Other revenue	110,000	113,300	116,699	120,200	123,806
Taxation levies other governments	963,781	992,694	1,022,475	1,053,150	1,084,744
	<u>\$ 4,437,947</u>	<u>\$ 4,571,085</u>	<u>\$ 4,708,218</u>	<u>\$ 4,849,465</u>	<u>\$ 4,994,948</u>
Expenditure					
General government services	\$ 317,548	\$ 327,075	\$ 336,886	\$ 346,994	\$ 357,404
Protective services	128,000	131,840	135,795	139,869	144,065
Transportation services	620,000	638,600	657,758	677,491	697,815
Trash Collection and Disposal	105,000	108,150	111,395	114,736	118,178
Sewer Service Operations	194,000	199,820	205,815	211,989	218,349
Water Service Operations	110,000	113,300	116,699	120,200	123,806
Planning and Zoning	20,000	20,600	21,218	21,855	22,510
Public health services	2,000	2,060	2,122	2,185	2,250
Recreation services	365,000	375,950	387,229	398,845	410,810
Debt service and discounts	367,034	367,034	367,034	367,034	367,034
Capital expenditures - General	810,011	839,852	867,818	896,623	926,293
Capital expenditures - Water	-	-	8,241	14,032	17,948
Capital expenditures - Sewer	-	5,470	5,634	8,500	13,500
Taxes levied other Governments	963,781	992,694	1,022,475	1,053,150	1,084,744
Regional District Taxes	365,573	376,540	387,836	399,471	411,456
Library Requisition	70,000	72,100	74,263	76,491	78,786
	<u>\$ 4,437,947</u>	<u>\$ 4,571,085</u>	<u>\$ 4,708,218</u>	<u>\$ 4,849,465</u>	<u>\$ 4,994,948</u>

TOWN OF PORT McNEILL FIVE YEAR FINANCIAL PLAN

SCHEDULE A 2 of 2	2010	2011	2012	2013	2014	Total
General Capital Fund						
Office Furniture & Equipment	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 15,000	\$ 45,000
Roads and sidewalks	-	127,852	200,000	200,000	200,000	727,852
Harbour Improvements	-	-	20,000	20,000	50,000	90,000
Fire Protection	-	15,000	25,000	25,000	25,000	90,000
Public Works Equipment	-	25,000	50,000	50,000	85,000	210,000
School House Creek	<u>Note 1</u> 485,611					485,611
Harbour Redevelopment	<u>Note 2</u> 2,200,000	697,000	93,910	90,727	-	3,081,637
Airport Improvements	50,000	25,000	5,000	5,000	5,000	90,000
Municipal Land & Buildings	-	-	-	15,000	30,500	45,500
Recreation Facilities & Parks	<u>Note 3</u> 25,000	30,000	553,908	570,896	605,793	1,785,597
Sewer Capital Fund						
Sewer system improvements	-	5,470	5,634	8,500	13,500	33,104
Water Capital Fund						
Water system improvements	<u>Note 4</u> 4,200,000	-	8,241	14,032	17,948	4,240,221
Total	\$6,960,611	\$ 935,322	\$ 971,693	\$ 1,009,155	\$ 1,047,741	\$ 10,924,522
Source of Funds						
General revenue	\$ 810,011	\$ 839,852	\$ 867,818	\$ 896,623	\$ 926,293	\$ 4,340,597
Debenture debt	1,400,000	-	-	-	-	1,400,000
Capital Grants	4,750,600	90,000	90,000	90,000	90,000	5,110,600
Water Revenue	-	-	8,241	14,032	17,948	40,221
Sewer Revenue	-	5,470	5,634	8,500	13,500	33,104
Total	\$6,960,611	\$ 935,322	\$ 971,693	\$ 1,009,155	\$ 1,047,741	\$ 10,924,522

Note 1. School House Creek Remediation and Improvements

Note 2. Beach Drive Street Improvements and Boater Facilities Building

Note 3. 2012 Outdoor Pool Replacement

Note 4. Water Pipeline Renewal

TOWN OF PORT McNEILL FIVE YEAR FINANCIAL PLAN

Schedule of Revenue & Tax Policy Disclosure
For the fiscal year 2010

SCHEDULE B

Section 165(3.1)(a) of the Community Charter

REVENUE SOURCE	\$	% TOTAL REVENUE	Goals:
Taxation - local share	1,316,166	30%	Seek alternative sources of revenue to reduce dependency on property taxes
Grants	927,000	21%	
Sale of services	1,121,000	25%	
Other revenue	1,073,781	24%	
TOTAL	4,437,947	100%	

Section 165(3.1)(b) of the Community Charter

Distribution of property tax revenue among the property classes:

PROPERTY CLASS	\$	% PROPERTY VALUE TAX	Goals:
Residential	902,623	68%	Continue to reduce dependency between classes and work towards no class multiples
Utility	49,508	4%	
Light Industry	113,751	9%	
Business	227,647	17%	
Managed Forest	22,637	2%	
TOTAL	1,316,166	100%	