

TOWN OF PORT McNEILL

FIVE- YEAR FINANCIAL PLAN BYLAW NO. 630, 2011

A Bylaw of the Town of Port McNeill respecting the Five-Year Financial Plan for the years 2011 – 2015.

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:

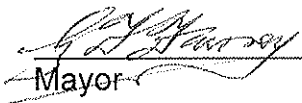
1. Schedules "A" and "B" attached hereto and made part of this bylaw are hereby declared to be the five-year financial plan of the Town of Port McNeill for the years ending December 31, 2011 – 2015.
2. This bylaw may be cited as "Five-Year Financial Plan Bylaw No. 630, 2011".
3. Bylaw No. 616, 2010 is hereby rescinded.

Read a first time the 2nd day of May, 2011

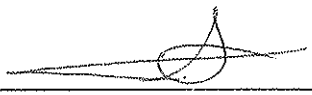
Read a second time the 2nd day of May, 2011

Read a third time the 2nd day of May, 2011

Reconsidered, finally passed and adopted the 4th day of May, 2011




Mayor



Administrator

Certified to be a true copy of Bylaw No. 630, 2011 as adopted



Administrator

TOWN OF PORT McNEILL FIVE YEAR FINANCIAL PLAN

SCHEDULE A 1 of 2	2011	2012	2013	2014	2015
Revenue					
Taxation - Local Share	\$ 1,492,436	\$ 1,507,360	\$ 1,522,434	\$ 1,537,658	\$ 1,583,788
Grants	680,000	686,800	693,668	700,605	721,623
Sale of Services	580,000	609,000	615,090	633,543	652,549
Sale of Sewer Services	345,000	355,350	366,011	376,991	388,301
Sale of Water Services	265,000	272,950	281,139	289,573	298,260
Other Revenue	125,000	128,750	132,613	136,591	140,689
Taxation Levies Other Governments	988,000	1,017,640	1,048,169	1,079,614	1,112,003
Surplus (Deficit) Appropriation	-573,031	-	-	-	-
	<u>\$ 3,902,405</u>	<u>\$ 4,577,850</u>	<u>\$ 4,659,123</u>	<u>\$ 4,754,574</u>	<u>\$ 4,897,212</u>
Expenditure					
General Government Services	\$ 290,000	\$ 300,000	\$ 310,000	\$ 325,000	\$ 330,000
Protective Services	125,000	131,840	135,795	139,869	144,065
Transportation Services	550,000	566,500	583,495	601,000	619,030
Trash Collection and Disposal	108,000	111,240	114,577	118,015	121,555
Sewer Service Operations	180,000	185,400	190,962	196,691	202,592
Water Service Operations	155,000	159,650	164,440	169,373	174,454
Planning and Zoning	5,000	20,600	21,218	21,855	22,510
Public Health Services	2,000	2,060	2,122	2,185	2,250
Recreation Services	368,000	379,040	390,411	402,124	414,187
Debt Service and Discounts	375,000	375,000	375,000	375,000	375,000
Capital Expenditures - General	214,328	767,543	736,515	711,598	740,707
Capital Expenditures - Water	-	-	8,241	14,032	17,948
Capital Expenditures - Sewer	-	5,470	5,634	8,500	13,500
Taxes Levied Other Governments	988,000	1,017,640	1,048,169	1,079,614	1,112,003
Regional District Taxes	469,677	483,767	498,280	513,229	528,626
Library Requisition	72,400	72,100	74,263	76,491	78,786
	<u>\$ 3,902,405</u>	<u>\$ 4,577,850</u>	<u>\$ 4,659,123</u>	<u>\$ 4,754,574</u>	<u>\$ 4,897,212</u>

TOWN OF PORT McNEILL FIVE YEAR FINANCIAL PLAN

SCHEDULE A 2 of 2	2011	2012	2013	2014	2015	Total
General Capital Fund						
Office Furniture & Equipment	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 15,000	\$ 45,000
Roads and sidewalks	-	142,852	182,605	145,871	232,207	703,535
Harbour Improvements	-	-	20,000	20,000	50,000	90,000
Fire Protection	-	40,000	25,000	25,000	25,000	115,000
Public Works Equipment	-	45,000	50,000	50,000	85,000	230,000
Schoolhouse Creek	<u>Note 1</u> 182,977	-	-	-	-	182,977
Harbour Redevelopment	<u>Note 2</u> 330,000	624,691	93,910	90,727	-	1,139,328
Airport Improvements	-	25,000	5,000	5,000	250,000	285,000
Municipal Land & Buildings	-	-	-	15,000	30,500	45,500
Recreation Facilities & Parks	<u>Note 3</u> -	30,000	500,000	500,000	500,000	1,530,000
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> 3,600,000	-	8,241	14,032	17,948	3,640,221
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Total	\$ 4,112,977	\$ 923,013	\$ 900,390	\$ 884,130	\$ 1,219,155	\$ 8,039,665
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Source of Funds						
General Revenue	\$ 214,328	\$ 767,543	\$ 736,515	\$ 711,598	\$ 740,707	\$ 3,170,691
Debenture Debt	1,400,000	-	-	-	-	1,400,000
Capital Grants	2,200,000	150,000	150,000	150,000	447,000	3,097,000
Capital Reserve	298,649	-	-	-	-	298,649
Water Revenue	-	-	8,241	14,032	17,948	40,221
Sewer Revenue	-	5,470	5,634	8,500	13,500	33,104
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Total	\$ 4,112,977	\$ 923,013	\$ 900,390	\$ 884,130	\$ 1,219,155	\$ 8,039,665

Note 1 Schoolhouse Creek Remediation and Improvements

Note 2 Vehicle Trestle

Note 3 2013 Recreation Facility Replacement

Note 4 Water Pipeline Renewal

TOWN OF PORT McNEILL FIVE YEAR FINANCIAL PLAN

SCHEDULE B 1 of 1

Schedule of Revenue & Tax Policy Disclosure For the Fiscal Year 2011

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

REVENUE SOURCE	\$	% TOTAL REVENUE
Taxation - local share	1,492,436	43%
Grants	680,000	19%
Sale of services	1,190,000	34%
Other revenue	125,000	4%
TOTAL	3,487,436	100%

Goals:

Seek alternative sources of revenue to reduce dependency on property taxes

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

Distribution of property tax revenue among the property classes:

PROPERTY CLASS	\$	% PROPERTY VALUE TAX
Residential	960,946	64%
Utility	39,271	3%
Light Industry	181,437	12%
Heavy Industry	38,567	3%
Business	241,078	16%
Managed Forest	23,626	2%
TOTAL	1,484,925	100%

Goals:

Continue to reduce dependency between classes and work towards no class multiples