Long Term Financial Planning at the District of West Vancouver

Context for the PROPOSED 2016 BUDGET
A Presentation to the Council of the District of West Vancouver
October 26, 2015
For several years, the District of West Vancouver has been collecting data for a Fiscal Sustainability Plan.

However, fiscal sustainability, which is the ability to meet current needs without compromising the capacity and flexibility required to meet future needs, depends on:

Long Term Financial Planning
Long Term Financial (LTF) Planning

Characteristics of a successful LTF Plan*:

– It is technically sound
– It is based on a participative and collaborative approach
– It is supported by policy
– It is explicitly connected to the budget process
– It maintains and supports flexibility in response to financial challenges

*Source: GFOA (Government Financial Officers Association) Best Practices
A successful LTF Plan has five key parts, which work together:

1. Risk management framework
2. Comprehensive suite of sound financial policies
3. Co-ordinated system of reserves
4. Detailed asset management plan
5. Strategy-based link between the long-term financial plan and the annual budget
A successful LTF Plan: Part 1

1. Risk management framework
2. Comprehensive suite of sound financial policies
3. Co-ordinated system of reserves
4. Detailed asset management plan
5. Strategy-based link between the long-term financial plan and the annual budget
Long Term Financial Planning

1. Risk Management

Key risks and challenges for District of West Vancouver:

- **Financial:**
  - Limited tax base
  - Restricted revenues
  - Underinvestment in maintenance of existing assets

- **Climate Destabilization:**
  - Protecting the waterfront
  - The forest interface
  - Storm damage
Key risks and challenges for District of West Vancouver:

• Reputational:
  – Support for high level of service
  – Increasing expectations
  – Real estate values rising = changing community

• Senior governments:
  – Legislative framework
  – Limitations and restrictions on funds
  – Arbitrary actions with little or no consultation
A successful LTF Plan: Part 2

1. Risk management framework
2. Comprehensive suite of sound financial policies
3. Co-ordinated system of reserves
4. Detailed asset management plan
5. Strategy-based link between the long-term financial plan and the annual budget
The District is currently engaged in a policy review project. Financial Services has reviewed policies in the Finance area, and recommends that, based on best practice, the following policies need to be created or updated:

1. Use of Reserves
2. Asset Management and Accounting
3. Asset Financing and Debt Management
4. Use of One-time Revenues and Surplus
A successful LTF Plan : Part 3

1. Risk management framework
2. Comprehensive suite of sound financial policies
3. Co-ordinated system of reserves
4. Detailed asset management plan
5. Strategy-based link between the long-term financial plan and the annual budget
One key to successful long term asset management is the use of reserves.

Reserves bring clarity, flexibility, and accountability to the management and funding of assets.

Statutory reserves set out explicit direction on source and use of reserve funds.
Financial Services recommends that the following statutory reserves be created or updated:

- **General Fund Reserves:**
  - Capital Facilities Reserve *(Update)*
  - General Infrastructure Reserve *(Establish)*
  - General Equipment Reserve *(Establish)*
Statutory Utility Reserves may also be created, where, in addition to asset management, they can be used to stabilize rates:

- Utility Reserves
  - Water Reserve
  - Sewer Reserve
  - Storm Drainage
Special Statutory Reserves can also be created to allow money to be set aside and dedicated to special purposes:

- Proposed Special Reserve
  - Public Art
A successful LTF Plan : Part 4

1. Risk management framework
2. Comprehensive suite of sound financial policies
3. Co-ordinated system of reserves
4. Detailed asset management plan
5. Strategy-based link between the long-term financial plan and the annual budget
The District currently owns over $1B in assets (not including utilities). This is approximately $57,700 for each household, based on 18,700 households. Over the next 50 years, virtually all of these assets will be coming due for repair and replacement.

The District now has the data to begin building a long-term strategy for asset management, and to create financial projections for incorporating this strategy into the annual budget.
Asset Management Questions:

1. What assets do we have?
2. What is their state and condition?
3. What investments need to be made to maintain the assets in a condition that enables them to perform their intended function?
4. What funding needs to be provided, over time, in order to make these investments?
Asset Management Questions:

1. What assets do we have?

The District has created a Tangible Capital Assets (TCA) database, which lists all of the assets, their original cost, and their depreciated cost.

This meets the accounting requirements for the District financial statements to provide a value for the assets, but it does not identify what needs to be done to properly maintain the assets.
Fiscal Sustainability Study

To answer the questions about the state and condition of the assets, and the required asset investments, the District has undertaken a fiscal sustainability study, which has determined the amounts required to maintain the District’s assets over the long term.
What has been done to date:

State and condition assessment and required investment to maintain all DWV assets over the next 20 years (2016 to 2035):

- Land Improvements and Marine Structures - **$1.44M Annually**
  - Athletic Fields, Gardens, Playground Structures, Tennis Courts, Trails, Piers, Sea Walk, Floats, Irrigation Systems, Fences, Info Kiosks

- Buildings - **$3.6M Annually**
  - Major Renovations - **$1.6M Annually**
  - Facilities Maintenance - **$2M Annually**

- Municipal Hall/Police Building, Operations Centre, Fire Halls (5), Community Centre, Aquatic Centre, Ice Arena, Gleneagles Community Centre, Seniors Activity Centre, Memorial Library, Gertrude Lawson Museum and Archives, Park Concessions and Washrooms, Other Buildings in parks (such as Phyl Munday House, & Skiwitsuit House in Lighthouse Park), Music Box, Larson Creek Studio, Silk Purse Arts Centre, Ferry Building Roofing, Flooring, Washrooms, HVAC systems, Lighting, Ventilation systems, Accessibility, Exterior, Renovations
Long Term Financial Planning
4. Asset Management

• Infrastructure  - **$5.5M annually**
  • Roads, Bridges, Curb and Gutter, Street Lighting, Traffic Lights, Sidewalks, Traffic Calming, Cycling Infrastructure, Railway Crossing Safety Improvements, Trails

• Heavy Equipment - **$1.2M annually**
  • Fire Trucks, Dump Trucks, Tractors, Backhoes, Excavators, Aerial Bucket Truck, Asphalt Grinder, Skid-steer, Rock Splitter, Forklifts, Loaders
Long Term Financial Planning
4. Asset Management

- Fleet Vehicles - $742K Annually
  - Cars, Pick-ups, Police SUV’s, Shuttle Buses, Minivans, Police cars, Service Vans, Utility Vehicles, Ice Resurfacer, Motorcycles, Boats, Mobile Vacuum

- General Equipment - $362K Annually
Long Term Financial Planning
4. Asset Management

• **IT - $1.9M annually**
  - Radios including EComm, Cameras, Sound Systems, Monitors, Desktops, Laptops, Tablets, Phone System, Mobile Devices, Printers, Plotters, Scanners, Microfilm readers, DAISY readers, Library AMH, Projectors, PA systems, TV’s, Recording Equipment, Repeaters, Security Equipment, Servers, Core Switches, UPS, SAN (Storage Area Network), Wireless Internet, Modems
  - Software systems and support (Database, JD Edwards ERP, Tempest, GIS, AutoVu, Qlikview, Prime, Class, Maintenance Connection, Telestaff)

• **Non-capital Items - $384K annually**
  - Library Collection - $330K annually
  - Firearms, Turnout Gear, Office Furniture - $420,000 annually
## Average Required Annual Asset Investment

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Improvements and Marine Structures</td>
<td>$1,440,500</td>
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<tr>
<td>Buildings</td>
<td></td>
</tr>
<tr>
<td>Major Renovations</td>
<td>$1,600,000</td>
</tr>
<tr>
<td>Facilities Maintenance</td>
<td>$2,016,000</td>
</tr>
<tr>
<td></td>
<td>$3,616,000</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>$5,518,200</td>
</tr>
<tr>
<td>Heavy Equipment</td>
<td>$1,237,000</td>
</tr>
<tr>
<td>Fleet Vehicles</td>
<td>$742,000</td>
</tr>
<tr>
<td>General Equipment</td>
<td>$362,500</td>
</tr>
<tr>
<td>Information Technology</td>
<td>$1,918,200</td>
</tr>
<tr>
<td>Non-capital Items</td>
<td></td>
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<tr>
<td>Library Collection</td>
<td>$257,800</td>
</tr>
<tr>
<td>Firearms, Turnout Gear, Office Furniture</td>
<td>$126,600</td>
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<tr>
<td></td>
<td>$384,400</td>
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<tr>
<td></td>
<td>$15,218,800</td>
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<tr>
<td>Tax Levy Amount Currently Provided</td>
<td>$7,347,500</td>
</tr>
<tr>
<td>Shortfall</td>
<td>$7,871,300</td>
</tr>
<tr>
<td>Tax levy impact</td>
<td>13%</td>
</tr>
</tbody>
</table>
Long Term Financial Planning
4. Asset Management

General Fund - $270.4 Million from 2016 to 2035

Avg./yr. capital expenditures = $13,519,940
Annual capital funding = $7,347,000

2018 2020 2025 2030 2035
• Why Asset Management is a Priority
Proposed Solution: Three Steps

1. Set up a system of asset reserves
2. Set up a system of funding the reserves through an asset levy
3. Provide graduated annual increases to the level of asset levy funding
A successful LTF Plan: Part 5

1. Risk management framework
2. Comprehensive suite of sound financial policies
3. Co-ordinated system of reserves
4. Detailed asset management plan
5. Strategy-based link between the long-term financial plan and the annual budget
At this point, the need is to focus on what can be done in 2016, linking the long-term view to the current budget.

The following slides illustrate how the annual financial plan works, and where leverage exists to manage the financing of services and asset investment.
The Seven Priorities of Council

Mayor and Council determined seven significant priorities for the District to focus on from 2015 to 2018. These priorities include:

1. Police Services and Municipal Hall Project
2. Ambleside and Waterfront Development
3. Housing and Neighbourhood Character
4. Fiscal Sustainability & Municipal Finance
5. Natural Environment and Climate Action
6. Arts, Culture, and Heritage
7. Official Community Plan Review

These priorities provide the framework that drives the District’s operations and strategic initiatives, and the context for financial planning and budgets.
Key Concepts:

First: Fund accounting and Fund structure

Second: Non-tax sources of funds
1. Non-tax Operating Revenues
2. Non-tax Contributions to Capital and Reserves

Third: Tax Levy Funding
Key Concepts:

First: Fund accounting and Fund structure

Second: Non-tax sources of funds
1. Non-tax Operating Revenues
2. Non-tax Contributions to Capital and Reserves

Third: Tax Levy Funding
West Vancouver’s financial framework is organized around seven high-level functional units called Funds.

Each Fund is a stand-alone business entity that engages in specific service activities, and has its own particular revenues, expenditures, reserves and capital program. Each Fund also has its own particular approach to budgeting and to rate setting.

**General Fund**

The General Fund encompasses all activities not assigned to a specific stand-alone Fund.

This fund has a diverse range of service activities: administration and support to Council, public safety, recreation, culture, community planning, business regulation, traffic and roads.

It is within this Fund that property tax rates are determined, as the most significant revenue source to provide these services.

**Utility Funds**

**Water Utility Fund**

This fund supplies all residents with potable water on a metered user-pay basis. User rates are established in a separate rate setting exercise in late fall.

**Sewer & Drainage Utility Fund**

This Fund deals with collection and treatment of liquid waste on a user-pay basis. User rates are established in a separate rate setting exercise in late fall.

**Solid Waste & Recycling Fund**

This Fund administers the garbage & recycling contracts on a user-pay basis. User rates have remained unchanged since 2013.

**Other Stand-Alone Funds**

**Cemetery Fund**

Capilano View Cemetery operates on a stand-alone basis, with a user rate structure sufficient to fund all expansions & improvements.

**Golf Fund**

Ambleside Par 3 and Glen eagles Golf Course are self-contained businesses that generate a bottom line sufficient to fund golf course improvements and transfer an administration fee to the General Fund.

**Blue Bus Transit Fund**

The Blue Bus service is operated on a contract basis for Translink, which sets service levels, establishes the budget and reimburses all costs.
General Fund

Encompasses all activities not assigned to a specific stand-alone Fund.

Has a diverse range of service activities

Public Safety (Police, Fire, Bylaw)
    Parks, Recreation & Culture
    Community Planning
    Business Regulation and Support
    Streets, Traffic & Roads

As well as Administration and Legislative Functions

It is by looking at costs and revenues within the General Fund that property tax rates are determined, as they are the most significant revenue source to provide these services.

In addition, the majority of the funding contributed to capital flows through the General Fund, and is funded directly by the tax levy.
Key Concepts:

First: Fund accounting and Fund structure

Second: Non-tax sources of funds
  1. Non-tax Operating Revenues
  2. Non-tax Contributions to Capital and Reserves

Third: Tax Levy Funding
2016 Operational Budget: 2016 General Fund

General Fund Revenue (2014)

Non-tax Operating Revenue $ 28,603,028
Non-tax Contributions to Capital and Reserves $ 25,377,508
Taxation $ 57,294,232

$ 111,274,768
## 2016 Operational Budget: Non-tax Revenue

Based on 2014 Financials:

### Departmental Revenue

<table>
<thead>
<tr>
<th>Department</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Culture, Environment &amp; Partnerships</td>
<td>$ 855,703</td>
</tr>
<tr>
<td>Police Services</td>
<td>$ 1,789,536</td>
</tr>
<tr>
<td>Fire and Rescue</td>
<td>$ 221,963</td>
</tr>
<tr>
<td>Engineering and Transportation</td>
<td>$ 418,614</td>
</tr>
<tr>
<td>Lands, Bylaws, First Nations &amp; Legal</td>
<td>$ 1,786,250</td>
</tr>
<tr>
<td>Planning, Land Development &amp; Permits</td>
<td>$ 3,736,798</td>
</tr>
<tr>
<td>Parks and Community Services</td>
<td>$ 10,389,141</td>
</tr>
<tr>
<td>Library Services</td>
<td>$ 488,307</td>
</tr>
<tr>
<td><strong>Total Departmental Revenue</strong></td>
<td><strong>$ 19,686,312</strong></td>
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### Corporate Revenues

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Revenue</th>
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</thead>
<tbody>
<tr>
<td>Administration</td>
<td>$ 604,939</td>
</tr>
<tr>
<td>Interest on Investments</td>
<td>$ 877,864</td>
</tr>
<tr>
<td>Provincial Grants</td>
<td>$ 86,033</td>
</tr>
<tr>
<td>Penalties and Interest on Taxes</td>
<td>$ 551,428</td>
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<tr>
<td>Leases and Rentals</td>
<td>$ 1,013,766</td>
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<tr>
<td>Misc</td>
<td>$ 1,365,730</td>
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<tr>
<td>Contributions from Reserves</td>
<td>$ 277,203</td>
</tr>
<tr>
<td>Business Licenses</td>
<td>$ 1,206,947</td>
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<tr>
<td>First Nations</td>
<td>$ 1,939,477</td>
</tr>
<tr>
<td>Other Permits</td>
<td>$ 993,329</td>
</tr>
<tr>
<td><strong>Total Corporate Revenues</strong></td>
<td><strong>$ 8,916,716</strong></td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$ 28,603,028</strong></td>
</tr>
</tbody>
</table>
Key Concepts:

First: Fund structure

Second: Non-tax sources of funds
   1. Non-tax Operating Revenues
   2. Non-tax Contributions to Capital and Reserves

Third: Tax Levy Funding
2016 Operational Budget: Non-tax Funding Sources

Used for Reserves and Capital Only:

(Based on 2014 Financials)

General Fund Revenue (2014)

- Third Party Contributions $1,815,828
- Community Amenity Contributions $7,622,000
- Proceeds from Land Sales $13,849,641
- Other Transfers to Reserves $2,090,039

$25,377,508

Note – these revenues can fluctuate greatly from year to year – for instance, the District may not sell land in any given year

Other transfers to reserves $2,090,039
Lease revenue $1,140,469
Interest earned by reserve balances $949,570
Long Term Financial Planning
5. Link Between the LTF and the Annual Budget

Key Concepts:

First: Fund accounting and Fund structure

Second: Non-tax sources of funds
   1. Non-tax Operating Revenues
   2. Non-tax Contributions to Capital and Reserves

Third: Tax Levy Funding
## Property Tax Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Taxation</td>
<td>$56,408,112</td>
</tr>
<tr>
<td>Payments in Lieu of taxes</td>
<td>$856,317</td>
</tr>
<tr>
<td>Specified Area levies</td>
<td>$29,801</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$57,294,230</strong></td>
</tr>
</tbody>
</table>
What happened to the tax levy of $57,294,230?
What did it pay for?

Net Operations Costs, $48,281,952
Transfers to Reserves, $7,801,272
Surplus, $1,211,008
Property Tax Levy: $48M to Operations

$48,281,952
Tax Levy Funding

- Engineering and Transportation, $3,636,413, 8%
- Library Services, $3,699,336, 8%
- Parks and Community Services, $5,426,407, 11%
- Corporate Costs, $5,868,316, 12%
- Fire and Rescue, $14,589,981, 30%
- Police Services, $13,367,708, 28%
- Culture, Environment & Partnerships, $1,693,791, 3%

Operational subsidies from the tax levy in the District of West Vancouver
Property Tax Levy: $7.8M to Reserves

- Asset Investments: $7,347,500
- Operating Reserves: $453,772
Factors Affecting the 2016 Budget

- USD Exchange Rate
- Energy Costs
- Contract Costs
- Inflation
1% property tax rate increase = $585,000 of revenue to the District

1% property tax rate increase = $34 for the average West Vancouver household
### Operational Increases

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Labour Increase (2.5% Fire, 2% rest of organization)</td>
<td>2,118,000</td>
<td>3.6%</td>
</tr>
<tr>
<td>Critical Operating Items</td>
<td>627,000</td>
<td>1.1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,745,000</strong></td>
<td><strong>4.7%</strong></td>
</tr>
</tbody>
</table>

### Operational Savings

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Benefits Carrier</td>
<td>(400,000)</td>
<td>-0.7%</td>
</tr>
<tr>
<td>Legal Costs Rationalization</td>
<td>(50,000)</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Public Realm Refuse</td>
<td>(429,000)</td>
<td>-0.7%</td>
</tr>
<tr>
<td>Re-organization Savings</td>
<td>(11,000)</td>
<td>0.0%</td>
</tr>
<tr>
<td>Revenue Increase (Permits)</td>
<td>(300,000)</td>
<td>-0.5%</td>
</tr>
<tr>
<td>Miscellaneous Savings</td>
<td>(15,000)</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>(1,205,000)</strong></td>
<td><strong>-2.1%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Construction</td>
<td>(1,000,000)</td>
<td>-1.7%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>540,000</strong></td>
<td><strong>0.9%</strong></td>
</tr>
</tbody>
</table>

### Police Increase (5.5%)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Police Increase (5.5%)</td>
<td>718,954</td>
<td>1.2%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,258,954</strong></td>
<td><strong>2.1% Tax Levy Impact</strong></td>
</tr>
</tbody>
</table>
Proposed Solution: Three Steps

1. Set up a system of asset reserves
2. Set up a system of funding the reserves through an asset levy
3. Provide graduated annual increases to the level of asset levy funding
Critical Asset Investment Items Total: 8,624,000
Currently Provided: 7,347,500
Shortfall: 1,276,500
Asset Levy: 2.2%
Total Increase for 2016

Operational increase 0.9%

Police levy 1.2%

Infrastructure levy for critical capital 2.2%

Total 2.1%
### 2016 Tax Levy Impact – “Critical” Proposal

- **Estimated average assessed home value**: $2,517,500¹
  
  (2015 = $2,014,000)

- **Market increase**: minimum of 25.0% (over 2015)

- **Operational Tax Levy Impact for 2016 at 2.1%**: $71

- **Asset Investment Levy at 2.2%**: $75

- **Total Levy Impact**: $146

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¹Estimated based on general Greater Vancouver averages released by BC Assessment; preliminary numbers for North Shore will be available in late November.
Critical and Required Asset Investment Items Total $11,680,000

Currently Provided 7,347,500

Shortfall 4,332,500

Asset Levy 7.4%
2016 Tax Levy Impact – “Required” Proposal

- Estimated average assessed home value → $2,517,500¹
  (2015 = $2,014,000)
- Market increase: minimum of 25.0% (over 2015)
- Operational Tax Levy Impact for 2016 at 2.1% $ 71
- Asset Levy at 7.4% $ 252
- Total Tax Impact $ 323

¹Estimated based on general Greater Vancouver averages released by BC Assessment; preliminary numbers for North Shore will be available in late November
## Building the Asset Investment Levy

<table>
<thead>
<tr>
<th>Year</th>
<th>Annual Capital</th>
<th>Levy Start</th>
<th>Levy Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$7,347,538</td>
<td>7.5%</td>
<td></td>
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<tr>
<td>2017</td>
<td>$11,705,085</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$12,892,635</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$14,097,998</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$4,357,547</td>
<td>2%</td>
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</tr>
<tr>
<td>2021</td>
<td>$1,187,550</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>$1,205,363</td>
<td>2%</td>
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</tr>
</tbody>
</table>

Total: $15,321,442

<table>
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<tr>
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<tbody>
<tr>
<td>2016</td>
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<td></td>
</tr>
<tr>
<td>2017</td>
<td>$8,624,038</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$9,930,343</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>$11,256,243</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>$1,276,500</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$1,306,305</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>$1,325,900</td>
<td>2%</td>
<td></td>
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</tbody>
</table>

Total: $15,354,470

<table>
<thead>
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<td>1%</td>
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<td>2019</td>
<td>$12,901,542</td>
<td>1%</td>
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<td>2020</td>
<td>$4,357,547</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>$593,775</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>$602,682</td>
<td>1%</td>
<td></td>
</tr>
</tbody>
</table>

Total: $15,404,037
Utilities

Water, Sewer and Solid Waste

2016 utility rates will be brought to Council in December 2015.

Within the water and sewer utilities, the projected timing and costs of future infrastructure replacements have been integrated into long-term operating and funding models.

The proposed rate increases for water and sewer are expected to be in keeping with previously projected funding models.
Utilities
Water, Sewer and Solid Waste

Recommended annual charge for the median single family household in 2016:

Water: $587*, an increase of $28, or 5% over 2015
Sewer: $859*, an increase of $109, or 14.5% over 2015
Solid Waste: No change

*This rate includes the average of base charges and actual water volume rate.
2016 Budget Process

August 2015
- Long-Term Fiscal Sustainability Review begins (complete 07/2015)
- Labour model updated

September 2015
- Requests for FTEs

October 2015
- Divisional work plans
- Divisional operating budgets
- Divisional capital budgets
- Preliminary Finance Committee Review

Late October 2015
- Preliminary Council Review

November & January 2016
- Public consultation

February 2016
- Final Review by Council

March 2015
- 2015 - 2019 Five-year Financial Plan Bylaw
QUESTIONS
AND COMMENTS