

Date: February 26, 2020
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Subject: 2020 – 2024 Five-year Financial Plan Summary – Includes February Board Decisions

Overall, total 2020 operating expenditures are increasing 4.3% (\$1.39 Million) from 2019.

Setting aside extraordinary items, notably some significant grants, there is a 3.4% increase in what we have termed the 'Shared Operating Budget' made up of the services shared by most jurisdictions. The breakdown is shown below.

	2020	2019	Increase	%
Shared Operating Budget* (Refer to details on Page 2)	\$16,331,262	\$15,792,123	\$539,139	3.4%
Extraordinary Items:				
• Affected Forestry Worker Grant	75,000	0		
• Community Works Fund Grants	772,500	1,175,000		
• Fuel Management, Agriculture, And Firesmarting (granted projects)	338,060	412,758		
• Rural Dividend, CBT Grants (RDEK & Other Orgs), Emergency Program Grants	892,941	374,138		
• Regional Agricultural Project (3 years)	246,360	252,314		
SUBTOTAL	\$2,324,861	\$2,214,210		
Total Shared Budget*	\$18,656,123	\$18,006,333	\$649,790	3.6%
Non-shared Items				
• Municipal Debt Payments	4,554,291	4,554,291		
• Service Areas	8,212,175	7,686,122		
• Utilities	2,497,802	2,285,376		
SUBTOTAL	\$15,264,268	\$14,525,789	\$ 738,479	5.1%
TOTAL EXPENDITURES	\$33,920,391	\$32,532,122	\$1,388,269	4.3%

*Shared Operating includes General Administration, Electoral Area Administration, Building Inspection, Planning, Libraries, Parks, Economic Development, Solid Waste, Septage, Weed Control, Transit, Emergency Programs and 911.

The following are some significant items affecting the 3.4% increase in the Shared Operating Budget:

Additions:

• General Admin – Board remuneration increase	11,725
• Rural Development Intern position – Rural Development of BC grant	36,000
• Wage increases	104,000
• Columbia Valley Solid Waste – cover material	100,000
• Columbia Valley Solid Waste – Fairmont Transfer Station access road	48,500
• Central Solid Waste – design, operation and closure plan/ conformance review	75,000
• Waldo Cove Park establishment	18,580

Service Areas and Utilities

The following are some significant items affecting the 5.1% increase in the Non - Shared Operating Budget:

Reductions:

• Rosen Lake Water Level Control – safety upgrades	(23,215)
• Fairmont Flood Control – debris cleanout	(61,110)
• Mosquito Control – normal control year	(27,174)
• Windermere Water – moving to East Side Lake Windermere Water (7 months)	(186,154)

Additions:

• Elk Valley Mine Tax Sharing – grants and projects	379,541
• Upper Elk Valley Fire – new contract and contribution to fire hall addition	51,875
• Area A Flood Control – archaeological mapping	35,000
• Lazy Lake Water Level Control - culvert	21,286
• Columbia Valley Recreation – Canal Flats Arena chiller replacement	125,000
• East Side Lake Windermere Water – operating costs (full service June 2020)	299,419

Capital Expenditures

The 2020 – 2024 Financial Plan also includes \$12,126,248 in capital expenditures in 2020. A list of the larger projects in 2020 are as follows:

Windermere Water – connect to water treatment plant and upgrade distribution system	4,217,871
Area A Flood – Hill Road dyke	948,751
Area B Septage Ponds – construction	388,993
Edgewater Fire – fire engine	433,000
Windermere Fire Dept – water tender	353,000
Fairmont Fire Dept – water tender	353,000
Timber Ridge/Eastside Water – water system looping project	1,858,609
Computer, IT, audio equipment	408,287
Fairmont Flood & Debris Control – Phase 2 completion & Cold Spring Creek upgrades	220,992
All Solid Waste Subregions – organics composting facility Phase 1	298,440

Effect on Taxation

The overall tax effect of the draft financial plan is an increase of 4.4% in total taxation. For the Shared Services, there is a 5.5% tax increase. With about 1.2% new assessment, this would result in an average tax increase of 4.3%.

A further breakdown of the increases is on the following page.