



Overview

- MUNICIPAL REQUIREMENTS
- 2015 – 2018 CORPORATE STRATEGIC PLAN
- BUDGET PROCESS
- 2018 – 2022 OPERATING BUDGET
- PROPOSED BUDGET IMPACT
- 2018 – 2022 CAPITAL BUDGET
- 2018 – 2022 WATER OPERATING & CAPITAL BUDGET
- PUBLIC INPUT



Municipal Requirements

- **ADOPT A 5 YEAR FINANCIAL PLAN BEFORE MAY 15 ANNUALLY (COMMUNITY CHARTER S. 165)**
- **INCLUDE PUBLIC CONSULTATION (REGULAR COUNCIL MEETING JANUARY 23, 2018)**
- **ADOPT TAX RATES BY BYLAW BEFORE MAY 15 ANNUALLY (COMMUNITY CHARTER S. 197)**



2015 – 2018 Corporate Strategic Plan

STRATEGIC OBJECTIVES

- Ensure financial sustainability
- Keep pace with best practices in community safety, and municipal operations
- Explore diversity in land use, housing, parks and recreation
- Foster preservation of the Village's natural environment
- Enrich the community through activity, learning, arts, and culture



Budget Process

- INITIAL DRAFT BUDGET PRESENTED TO FINANCE COMMITTEE OCTOBER 18, 2017
- REVISED DRAFT BUDGET PRESENTED TO FINANCE COMMITTEE NOVEMBER 27, 2017 AND DECEMBER 11, 2017
- FINANCE COMMITTEE REFERRED THE BUDGET TO COUNCIL FOR CONSIDERATION DECEMBER 11, 2017
- PUBLIC CONSULTATION AND FIRST THREE READINGS OF THE FINANCIAL PLAN BYLAW ON JANUARY 23, 2018
- ADOPTION (ANTICIPATED) FEBRUARY 13, 2018 WITH TAX RATE AND SOLID WASTE BYLAWS TO FOLLOW IN LATE WINTER/EARLY SPRING



2018 – 2022 Operating Budget

- **REVENUE CHANGES**
- Investment portfolio creation - \$30,000
- Increase to grants & grants in lieu (inflation) - \$12,000
- Increase in fees - \$11,000
- Other inflationary increases - \$8,000



2018 – 2022 Operating Budget

- **EXPENDITURE CHANGES**
- Salaries & benefits - \$43,000
- Full time labourer - \$30,600
- Increased solid waste fees - \$10,900
- Insurance premium reduction – (\$6,300)
- Trail maintenance - \$5,000



Asset Replacement Levy

- **CAPITAL ASSET LEVY**
- Increased by \$135,000
- Total \$960,000 annually
- **WATER INFRASTRUCTURE LEVY**
- Increased by \$30,000
- Total \$220,000 annually



Proposed Budget Impact

\$1,894,723 AVERAGE 2018 ASSESSED VALUE HOUSEHOLD*

	Change (\$)	Change (%)
Revenue Changes	(\$61,900)	(3.0%)
Expenditure Changes	124,600	6.1%
Fixed Asset Levy	135,000	6.7%
	\$197,700	9.8%

\$24 FOR EACH 1% INCREASE = \$235/AVG. PER HOUSEHOLD

*BASED ON COMPLETED ROLL DATED DECEMBER 7, 2017



2018 – 2022 Capital Budget

- **VILLAGE CENTRE SITE DEVELOPMENT**
- Ravenswood Road Realignment (\$250,000)
- Sunnyside Road Improvements & Parking Lot Expansion (\$400,000)
- Spirit Park Improvements (\$75,000)
- Septic System Analysis and Upgrade (\$100,000)
- Village Hall Architectural Design (\$80,000)



2018 – 2022 Capital Budget

- **TRANSPORTATION IMPROVEMENTS**
- Uplands Road Rehabilitation (\$195,000)
- Lower Sunnyside Road Improvements (\$98,000)
- Walkway Improvements (\$15,000)
- Anmore Creek Pedestrian Walkway Replacement (\$20,000)



2018 – 2022 Capital Budget

- **TRAIL IMPROVEMENTS**
- Upgrade trails to new standards (\$25,000)





2018 – 2022 Capital Budget

- **2019 – 2022**
- Replace Ford 550 Truck (\$92,000)
- Thompson Road Rehabilitation (\$190,000)
- Walkway Improvements annually (\$15,000)
- Trail Improvements annually (\$25,000)



2018 – 2022 Water Budget

- **WATER OPERATING BUDGET**
- Largest cost water from Port Moody
- No rate increase for 2018
- **WATER CAPITAL BUDGET**
- Automatic flushing valves
- Water meter replacement program



PUBLIC INPUT

