

FISCAL IMPACT OF
PROPOSED BURRARD
COMMONS
DEVELOPMENT



SEPTEMBER 2019



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Cover Photo: Diez Vistas Trail in Anmore by Jaden Nyberg Photography

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EXECUTIVE SUMMARY

Vann Struth Consulting Group Inc. was retained by Gilic Global Development Management Inc. to prepare an analysis of the fiscal impact of the proposed Burrard Commons development on the Village of Anmore. The analysis is based on a similar approach used in the Village's 2013 Financial Sustainability Plan, which was also prepared by Vann Struth Consulting Group.

The analysis compares two alternative scenarios: (1) **Anmore's current financial situation**, based on the 2019 budget as outlined in the Village's draft Five-Year Financial Plan for 2019 to 2023; and (2) An alternative scenario that imagines that **Burrard Commons is fully built** today.

This approach means that all current tax and fee rates, grant funding formulas, and other revenue and cost ratios are in effect, unless otherwise noted. It allows for a simple and straightforward comparison of Village of Anmore finances with and without Burrard Commons by eliminating the uncertainty of the timing of development, cost inflation over time, changing Village priorities and initiatives that are unrelated to Burrard Commons, and the impact of other development elsewhere in the community.

TABLE I - NET FISCAL IMPACT OF BURRARD COMMONS

COST ITEM	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS
TOTAL REVENUE (Excluding amortization of capital assets)	\$3,467,781	\$6,357,427	\$2,889,646
TOTAL VILLAGE OF ANMORE COSTS (Including amortization of new infrastructure only)	\$2,240,711	\$3,291,433	\$1,050,722
Net	\$1,227,070	\$3,065,993	\$1,838,923
Fire Service Costs (Operation + Capital Amortization)	\$236,106	\$836,449	\$600,343
Net (Including Fire Service Costs)	\$990,964	\$2,229,544	\$1,238,581

As shown in the table above, the **net impact on Village finances from Burrard Commons is significantly positive.**

Revenues are projected to increase by nearly \$2.9 million while Village costs increase by \$1.05 million, creating a positive net impact of \$1.8 million. An additional cost of \$600,000 for the Sasamat Fire Department is also shown (as these costs are borne by Village taxpayers), which reduces the net impact of the project to \$1.2 million.

This analysis includes both annual operating cost increases for the Village as the annual lifecycle costs for new infrastructure. It does not include any impacts from a proposed recreation centre at Burrard Commons (details of which are still under development and may include tools to eliminate any net financial impact on the Village). It is also assumed that off-site water and sewer infrastructure, which would be new trunk lines connecting to the regional system, will not be owned by the Village and will not affect Village finances.

1 INTRODUCTION

Vann Struth Consulting Group Inc. was retained by Gilic Global Development Management Inc. to prepare an analysis of the fiscal impact of the proposed Burrard Commons development on the Village of Anmore.

The analysis is designed to test the financial feasibility of the project from the Village perspective and is based on a similar approach used in the Village's 2013 Financial Sustainability Plan, which was also prepared by Vann Struth Consulting Group.

Approach

The analysis compares two alternative scenarios:

- First is **Anmore's current financial situation**, based on the 2019 budget as outlined in the Village's draft Five-Year Financial Plan for 2019 to 2023.¹
- Second is an alternative scenario that imagines that **Burrard Commons is fully built** today. This means that all current tax and fee rates, grant funding formulas, and other revenue and cost ratios are in effect, unless otherwise noted. In some cases, new revenue and cost items or modified versions of current rates or formulas are introduced to the analysis based on the scale of the Burrard Commons development.

This approach allows for a simple and straightforward comparison of Village of Anmore finances with and without Burrard Commons. It eliminates the uncertainty of the timing of development, cost inflation over time, changing Village priorities and initiatives that are unrelated to Burrard Commons, and the impact of other development elsewhere in the community.

The analysis was prepared based on project information provided by the landowners, Gilic Global Development Management and their development consultants, Aplin & Martin Consultants. Village of Anmore staff provided financial information and guidance on several topics and additional information was sourced from the Province of BC and by researching the example of other Metro Vancouver municipalities.

Project Overview

Specific assumptions and data sources required for each type of analysis are specified in each section of the report. An overview of the planned development is shown in TABLE 1.

The total developed area is expected to be 4 million square feet (SF), including 3.5 million SF of residential development and 500,000 SF divided between various commercial uses (retail, service, office). A recreation centre will be in addition to the residential and commercial areas.

¹ Village staff provided the draft Five-Year Plan, which was included in the March 7, 2019 Council meeting agenda package, as the baseline document for the purposes of this analysis.

The distribution of non-residential floorspace into different types of uses is preliminary and subject to change, but specific assumptions are required for purposes of calculating impacts in this report.

TABLE 1. BURRARD COMMONS DEVELOPMENT OVERVIEW

	NON-RESIDENTIAL	RESIDENTIAL	RECREATION CENTRE
Gross Developed Floor Area (square feet)	500,000	3,500,000	To be determined
... less Common Area Factor	10%	10%	
Net Floor Area	450,000	3,150,000	
...Apartment Units Ranging from 1 to 4 bedrooms (plus den)		3,150,000	
...Ground Floor Commercial (Retail or Service)	225,000		
...2nd Floor Office	225,000		

Report Structure

The key assumptions underlying Village revenue calculations are shown in Section 2 and key assumptions underlying Village cost calculations are shown in Section 3.

Section 4 provides a summary of the net fiscal impact on the Village while detailed revenue and cost assumptions can be found in the Appendix.

2 REVENUE IMPACTS

The Village of Anmore's draft 2019-2023 Financial Plan listed more than 20 separate revenue sources (some of which are expected to provide no revenue in 2019). The revenue sources that are impacted by the Burrard Commons development are highlighted in Table 2.

Estimated Village revenue if Burrard Commons were built today is about \$6.35 million, representing a net increase of nearly \$2.9 million over the current situation. The assumptions underlying each revenue calculation are provided beneath the table.

TABLE 2. SUMMARY OF NET REVENUE IMPACTS FROM BURRARD COMMONS

REVENUE ITEM	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS
MUNICIPAL TAXES (including FIXED ASSET LEVY)	\$2,202,461	\$4,754,283	\$2,551,822
GRANTS IN LIEU	\$107,200	\$258,660	\$151,460
SMALL COMMUNITY GRANT	\$350,000	\$467,148	\$117,148
PENALTIES & INTEREST	\$20,000	\$38,838	\$18,838
BUSINESS LICENCE FEES	\$15,000	\$54,300	\$39,300
DOG LICENCE FEES	\$2,500	\$6,654	\$4,154
MISCELLANEOUS INCOME	\$5,000	\$11,923	\$6,923
Other items unaffected by Burrard Commons	\$765,620	\$765,620	\$0
TOTAL REVENUE (Excluding amortization of capital assets)	\$3,467,781	\$6,357,427	\$2,889,646

Municipal Taxes (Including Fixed Asset Levy)

Based on the estimated value of new residential and commercial properties once Burrard Commons is fully built², the estimated increase in municipal property tax revenue is \$2.55 million per year.

Anmore's 2019 municipal tax rate for both residential and business properties, including the Fixed Asset Levy, is \$1.3644 per \$1,000 of assessed value. With significant commercial development at Burrard Commons, the Village may consider increasing its business tax rate in the future, but to be conservative in this analysis, the business tax rate is maintained at the same level as the residential rate.

Grants in Lieu

Grants in lieu are paid to the Village by utility and telecom companies based on 1% of their gross revenue from Anmore accounts. Given that Burrard Commons apartment units will be smaller, on

² Estimated assessed values are based on a detailed analysis of unit values in the Tri-Cities market.

average, than Anmore's current stock of single-family homes, the per-unit revenue for apartments is assumed to be only 75% as large as the current per-unit revenue.

Future grants in lieu are calculated on the basis of this smaller per-unit value and the revenue increase is about \$151,000 per year.

Provincial Small Community Grant

The BC government provides a Small Community Grant to smaller municipalities based on a formula that includes population and average assessed values. The formula includes the following elements:

- Base amount of \$200,000
- \$50 per resident (based on a three-year rolling average from BC Stats annual population estimates), up to a population of 5,000
- Reduction of \$25 per resident for population higher than 5,000
- Additional \$50,000 that is adjusted higher or lower based on the municipality's average property assessment per capita (also calculated based on a three-year rolling average). Municipalities with per capita assessment higher than the Provincial average, such as Anmore, have this portion of their grant reduced (it is about \$34,500 in 2019).

The population part of Anmore's grant will increase as the community's population grows to 5,000 and then declines gradually after 5,000. Burrard Commons will house an estimated 3,600 people, increasing the Village's population to just under 6,000. The net effect from the population calculation is an increase in Anmore's grant.

The assessment part of the calculation also creates an increase. Per capita assessment from Burrard Commons properties will be significantly lower than the current situation (Anmore's current per capita assessment is about 45% higher than the BC average). This will create a modest increase in the assessment portion of the Small Community Grant calculation.

Taken together, Anmore's Small Community Grant is estimated to increase from the current \$350,000 to \$467,000, representing a net increase from Burrard Commons of \$117,000 per year.

Penalties & Interest

Penalties and interest revenue is received by the Village from delinquent taxes and fees. This is assumed to grow in proportion to households, but at only half the rate (because taxes owing on lower-value apartment units will generate lower penalty and interest charges). The projected impact is an additional \$19,000 per year.

Business Licenses

The calculation of business license revenue requires assumptions about population and new businesses. It is estimated that about 3,600 people will live in Burrard Commons and there will be an estimated 262 businesses. This is based on an average unit size of 2,500 SF for ground floor commercial units and 4,000 SF for second-floor units (which may include non-commercial uses such as community services, childcare, etc.). The average unit sizes are set at a high level in order to be conservative in the estimated number of businesses.

The total business count includes an estimated 100 home-based businesses. This is based on the rate of home-based employment in Port Moody from the 2016 Census (which is the best comparable to Anmore given its high share of apartment development). Half of home-based employment is assumed to be a separate business (the other half are home-based workers for a business located elsewhere). The calculation is that 7% of residential units will have a home-based business.

The current default business license fee in Anmore is \$110, with several identified categories ranging up to \$400. Most retail and service businesses that would locate at Burrard Commons are not contemplated in the current Business License schedule, but some are likely to generate a charge greater than the default.

For purposes of this analysis, the average business license cost is set at \$150. This yields an estimated increase in business license revenue of \$39,000 per year.

Dog License Fees

Historic Vancouver data (from 2006) suggests that the number of licensed dogs is equal to 11% of households. This is different than the actual rate of dog ownership, which is higher.

For Anmore, it is assumed that 10% of new households will have licensed dogs and the average license fee is \$30. This creates a net revenue impact of about \$4,000 per year.

Miscellaneous Income

Various administrative fees are charged for record searches, printed copies of reports and address changes. They are an estimated \$6.80 per household in 2019 and are assumed to generate \$5 for each new household at Burrard Commons. The net impact is about \$7,000 per year.

Other Comments

All other revenue items are assumed to be unaffected by Burrard Commons. This includes solid waste services, which are assumed to be fully self-funded by Burrard Commons residents, either directly through a private service or through an arrangement with the Village. In either case the net financial impact on the Village is assumed to be \$0.

The analysis does not include one-time Village revenues from development and construction. That is because they are not recurring, and the focus of this analysis is the long-term balance between Village revenues and costs.

Total revenues are shown excluding amortization. This is included in the Village's financial statements to reflect the current value that is received from existing capital assets and is offset by an equivalent amortization cost. It is simply an accounting figure that does not represent actual revenue and is excluded from the calculations in this report (although amortization costs of newly built infrastructure are included in the cost analysis in Section 3).

3 COST IMPACTS

The Village of Anmore's draft 2019-2023 Financial Plan contains about 120 individual cost items. Some Village costs will be directly affected by Burrard Commons while others will be affected only in a minor way or not at all.

The estimation of Village costs with Burrard Commons puts each cost item into one of the following categories:

- No impact – Burrard Commons is not expected to have any impact on Village costs.
- Indirect impact – These are items that not directly affected by Burrard Commons, but are indirectly affected by the growth of population and households in the community. These costs are projected to increase with the number of households (or population), but only at 10% of the current per-household or per-capita rate.
- Proportional impact – Certain other costs are assumed to increase in proportion to the number of households (or population), but usually at a lower per-household or per capita rate. For example, a current cost that is \$100 per household might be assumed to apply to Burrard Commons at 50% the per-household rate, or \$50 for each new household. The reason for lower rates for Burrard Commons is that many costs have a fixed component that is unaffected by growth, but also because apartment units are smaller, lower-value, and typically with lower demands for supporting infrastructure and services compared to Anmore's current development, which is characterized by large single-family homes on large lots.
- Specialized impact – Some costs require a special analysis, the details of which are explained later in this section.

Table 3 on the next page provides a summary of the Burrard Commons cost impacts by category, followed by a discussion of the major assumptions underlying the cost analysis. A more detailed list of all individual cost items is in the appendix.

TABLE 3. SUMMARY OF NET COST IMPACTS FROM BURRARD COMMONS

COST ITEM	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS
GENERAL GOVERNMENT - COUNCIL	\$102,776	\$117,363	\$14,587
GENERAL GOVERNMENT - CAO	\$273,230	\$273,230	\$0
GENERAL GOVERNMENT - SUPPORT SERVICES	\$141,500	\$168,156	\$26,656
GENERAL GOVERNMENT - EVENTS	\$25,500	\$29,313	\$3,813
GENERAL GOVERNMENT - HR	\$8,230	\$9,466	\$1,236
GENERAL GOVERNMENT - MUNICIPAL HALL	\$193,960	\$230,499	\$36,539
GENERAL GOVERNMENT - LEGISLATIVE SERVICES (includes \$6,000 in extra costs for 2019 to represent the average annual cost of an election)	\$127,300	\$150,904	\$23,604
GENERAL GOVERNMENT - FINANCE & IT	\$242,950	\$288,454	\$45,504
GENERAL GOVERNMENT - PLANNING & DEV.	\$165,420	\$196,356	\$30,936
GENERAL GOVERNMENT - BUILDING & BYLAWS	\$246,060	\$292,282	\$46,222
PUBLIC WORKS	\$204,285	\$234,832	\$30,547
PUBLIC WORKS - YARD	\$21,870	\$25,140	\$3,270
PUBLIC WORKS - VEHICLES & EQUIPMENT	-\$42,280	-\$30,658	\$11,622
PUBLIC WORKS - LRN ROADS	\$66,520	\$76,467	\$9,947
PUBLIC WORKS - DRAINAGE	\$12,860	\$14,783	\$1,923
PUBLIC WORKS - PARKS & TRAILS	\$24,740	\$28,439	\$3,699
NEW PUBLIC WORKS COSTS - OFF-SITE	\$0	\$0	\$0
NEW PUBLIC WORKS COSTS - ON-SITE	\$0	\$27,992	\$27,992
PUBLIC WORKS - MRN ROADS	\$244,000	\$244,000	\$0
FISCAL SERVICES (not including amortization)	\$4,590	\$5,455	\$865
SOLID WASTE	\$177,200	\$177,200	\$0
Police Service Costs	\$0	\$539,621	\$539,621
ANNUAL LIFECYCLE COSTS FOR NEW INFRASTRUCTURE	-	\$192,140	\$192,140
TOTAL COSTS³ (Including amortization of new infrastructure only)	\$2,240,711	\$3,291,433	\$1,050,722
Fire Service (Annual Operating)	\$236,106	\$736,449	\$500,343
Annual Lifecycle Costs of New Fire Service Assets	\$0	\$100,000	\$100,000
TOTAL COSTS (with Fire Service)	\$2,476,817	\$4,127,882	\$1,651,065

General Government

TABLE 4 shows 10 separate General Government categories that cover about two-thirds of all cost items in the Financial Plan. Most of these individual cost items are either unaffected by Burrard

³ The 2019 Total Costs figure is the same as Anmore's Draft 2019-2023 Financial Plan, except for the removal of \$700,000 in amortization of current assets and the addition of \$6,000 for annualized election costs.

Commons or are only indirectly affected (see the Appendix for the specific assumption for each cost item). The cumulative cost increase across all General Government categories is about 15%, or \$230,000.

Public Works for Existing Built Area

The impact of Burrard Commons on public works costs relating to Anmore's existing infrastructure and facilities is indirect. There will be additional usage of roads, trails and public facilities and consequently a marginal increase in operating and maintenance costs, based on 10% of the current per capita rate.

No additional costs are associated with extra maintenance of Anmore's regional Major Road Network roads, which would be offset by an equivalent increase in the TransLink grant for maintenance.

Public Works for New Infrastructure

There will be a small increase for annual maintenance costs for new infrastructure constructed onsite (roads, multi-use paths and underground water and sewer pipes). This is based on the estimated increase in the length of roads and underground servicing of about 4% relative to the length of Anmore's current infrastructure.⁴

Costs related to off-site infrastructure (particularly water and sewer infrastructure) are not included in this analysis as they are assumed to be regional assets and will not affect the Village budget. This includes a **likely benefit to the Village's Water Utility budget** by mitigating the need for Anmore to purchase water from the City of Port Moody. The removal of this cost (which was \$418,000 in 2018) would be a significant net financial benefit to the Village.

Fiscal Services

The Fiscal Services category includes minor costs for bank charges (that are assumed to increase with more households), as well as the amortization of current capital assets that is balance by identical amortization revenue and is not shown in this analysis.

Solid Waste

There is assumed to be no change to the Village's Solid Waste costs. As noted under the Revenue section, solid waste services are assumed to be fully self-funded by Burrard Commons residents, either directly through a private service or through an arrangement with the Village. In either case the net financial impact on the Village is assumed to be \$0.

Police Service Costs

As a municipality with a population under 5,000, policing in Anmore is currently provided by the RCMP and funded by the federal government. The Burrard Commons development will cause

⁴ To be exact, the Ministry of Municipal Affairs and Housing reports that Anmore has 20 km of roads and 23 km of underground servicing. The length of both road and underground pipes on Burrard Commons is an estimated 858 metres, representing a 4.3% increase in Anmore's total road length and a 3.7% increase in the total length of underground servicing.

Anmore's population to exceed 5,000, which means the municipality will become responsible for paying 70% of its policing costs.

Current policing costs (not paid by the Village) are just under \$250,000 per year. This represents about \$103 per capita. With Burrard Commons, policing costs are assumed to increase in proportion to population, plus an extra 25% is added to the per capita cost to recognize the addition of commercial areas to Anmore that may require additional police resources (for investigating theft, vandalism, etc.). The revised per capita cost for purposes of estimating future costs is set at \$129, of which 70% is the responsibility of the Village (or \$91 per capita).

With a total population just under 6,000 with Burrard Commons, the Village's policing costs will be an estimated \$540,000 per year.

Fire Service Costs

Fire service in Anmore is provided by the volunteer Sasamat Fire Department (SFD), which is a Metro Vancouver service shared between Anmore and Belcarra and funded through the regional district property tax. Costs are shared between Anmore and Belcarra taxpayers based on each municipality's share of total property assessment (which is about 70% Anmore/30% Belcarra in 2019).

SFD's total budget in 2019 is about \$339,000 and Anmore taxpayers cover 70% of this cost, or \$236,000. This is about \$99 per capita for Anmore residents. A comparison to several other municipalities in Metro Vancouver shows both higher costs (\$191 per capita in White Rock) and lower costs (\$70 per capita in Pitt Meadows).

To account for possible staffing and/or training increases that are required to provide fire service to the higher buildings at Burrard Commons, Anmore's per capita cost is assumed to increase by 25%, to \$124 per capita.

Estimated fire service costs borne by Anmore taxpayers with the addition of Burrard Commons is \$736,000, representing an increase of \$500,000 per year. This cost is not part of Village finances but is funded through the property tax and represents taxing room that is not available to the Village.

Lifecycle Costs of New Infrastructure

Any new local government infrastructure that is built for Burrard Commons creates a responsibility for maintaining and eventually replacing the asset. This is reflected in the current budget by estimating the "average annual lifecycle cost" of each new capital asset, which includes the estimated replacement cost of the asset, plus any significant maintenance or refurbishment costs that are anticipated (not including regular operating and maintenance costs that are reflected elsewhere in the operating budget), all divided by the expected useful life of the asset.

These calculations for each new local government capital asset at Burrard Commons are shown in TABLE 4. Note the replacement cost for some assets is set at a lower level than the initial capital cost – this reflects the fact that rebuilding a road is less expensive than building the road initially, for example.

The “extra maintenance cost” for roads is for a major resurfacing at some point during the road’s total useful life. The estimated useful life for each asset is based on Anmore’s current schedule for depreciating tangible capital assets.

The table also includes estimated capital costs for the Sasamat Fire Department. The \$1 million in capital costs is a broad estimate that includes a new fire truck as well as additional equipment purchases. It is depreciated over a relatively short timeframe of 10 years. Even though these costs are not part of the Village budget, it is assumed that because they are created by Burrard Commons development that they will be recovered from Anmore taxpayers through the regional district tax.

TABLE 4. AMORTIZATION CALCULATIONS FOR NEW CAPITAL ASSETS (CURRENT DOLLARS)

NEW CAPITAL ASSET	LENGTH (M)	COST PER METRE	INITIAL CAPITAL COST	REPLACE-MENT COST RATIO	REPLACE-MENT COST	EXTRA MAIN-TENANCE COST	TOTAL LIFECYCLE COST	USEFUL LIFE (YEARS)	AVERAGE ANNUAL LIFECYCLE COST
Roads	858	\$3,500	\$3,003,000	50%	\$1,501,500	\$600,600	\$2,102,100	30	\$70,070
Underground servicing	858	\$4,500	\$3,861,000	100%	\$3,861,000		\$3,861,000	50	\$77,220
Multi-Use Paths	1,290	\$1,100	\$1,419,000	75%	\$1,064,250		\$1,064,250	30	\$35,475
Trails (Estimated)	2,500	\$100	\$250,000	75%	\$187,500		\$187,500	20	\$9,375
Total (Village Only)			\$8,533,000		\$6,614,250	\$600,600	\$7,214,850		\$192,140
Fire Department Equipment			\$1,000,000	100%	\$1,000,000		\$1,000,000	10	\$100,000
Total (including Fire)			\$9,533,000		\$7,614,250		\$8,214,850		\$292,140

The calculations in TABLE 4 show that the average annual lifecycle cost for new capital assets at Burrard Commons is an estimated \$192,000 for Village assets and an extra \$100,000 per year for fire service equipment (not part of the Village budget).

Cost Factors Not Included in the Analysis

Several possible costs are not included in the analysis:

- **Recreation centre.** A public recreation centre is part of the preliminary development plans that would serve Burrard Commons residents and the entire Anmore community. The details of the recreation centre are still under development, including the financial structure. Options are being explored to ensure there is no net financial impact on the Village or existing taxpayers, such as through a parcel tax.
- **Off-site water and sewer infrastructure.** As noted earlier in the discussion, major water and sewer trunk lines that would connect to the regional system are assumed to be a regional asset and will not affect Village finances. The analysis also does not include the potential ancillary benefit of lower water costs for Anmore by eliminating the need to purchase water from the City of Port Moody (a cost of \$418,000 in 2018).

4 NET FISCAL IMPACT

TABLE 5. NET FISCAL IMPACT OF BURRARD COMMONS

COST ITEM	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS
TOTAL REVENUE			
(Excluding amortization of capital assets)	\$3,467,781	\$6,357,427	\$2,889,646
TOTAL VILLAGE OF ANMORE COSTS			
(Including amortization of new infrastructure only)	\$2,240,711	\$3,291,433	\$1,050,722
Net	\$1,227,070	\$3,065,993	\$1,838,923
Fire Service Costs (Operation + Capital Amortization)	\$236,106	\$836,449	\$600,343
Net (Including Fire Service Costs)	\$990,964	\$2,229,544	\$1,238,581

The Village of Anmore in 2019 has a surplus of revenue over costs of about \$1.2 million, which is equivalent to the amount transferred to reserve accounts. Most of this (\$1,095,000) is a transfer to the Capital Reserve Fund and is funded directly by the Capital Asset Levy (which is a portion of municipal property tax that has been dedicated to addressing Anmore's long-term infrastructure deficit).

Fire service costs are not part of the Village budget but represent an additional cost for local taxpayers and replace potential taxing room for the Village. Including fire service costs in the analysis creates a **net fiscal impact of \$1.2 million from Burrard Commons**.

Acknowledging the many uncertainties that affect this type of analysis, the large margin of \$1.2 million between the estimated revenue increase and the estimated cost increase should provide a high degree of confidence that the net impact of Burrard Commons is positive for the Village of Anmore, and likely quite significantly positive.

APPENDIX: DETAILED ASSUMPTIONS

TABLE 6. DETAILED SUMMARY OF BURRARD COMMONS FISCAL IMPACT ANALYSIS

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
REVENUE				
GENERAL MUNICIPAL TAXES	\$1,107,461			
FIXED ASSET LEVY	\$1,095,000			
GENERAL MUNICIPAL TAXES + FIXED ASSET LEVY	\$2,202,461	\$4,754,283	\$2,551,822	Based on proposed development plan and assessed value assumptions, with current residential and business tax rates held constant.
GRANTS IN LIEU	\$107,200	\$258,660	\$151,460	Per household at 75% of current per-household rate
PROVINCIAL GRANTS	\$350,000	\$467,148	\$117,148	Based on Provincial formula - grant amount increases until population crosses 5,000 before declining gradually - grant is also adjusted based on per capita assessment, which will decline in Anmore with Burrard Commons due to lower average assessed values of new units
GVTA MRN MAINTENANCE GRANT	\$244,000	\$244,000	\$0	No impact
OTHER GOVERNMENT GRANTS	\$61,600	\$61,600	\$0	No impact
PENALTIES & INTEREST	\$20,000	\$38,838	\$18,838	Per household at 50% of current per-household rate
REVENUE FROM COMMUNITY EVENTS	\$0	\$0	\$0	No impact
INCOME ON INVESTMENTS	\$160,000	\$160,000	\$0	No impact
SCHOOL TAX ADMINISTRATION FEE	\$4,380	\$4,380	\$0	No impact
BUILDING PERMIT FEES	\$80,000	\$80,000	\$0	No impact
SUBDIVISION FEE	\$12,240	\$12,240	\$0	No impact
DEVELOPER RECOVERABLE FEE	\$0	\$0	\$0	No impact
REZONING APPLICATION FEE	\$0	\$0	\$0	No impact
DEVELOPMENT VARIANCE FEE	\$0	\$0	\$0	No impact
DRIVEWAY ACCESS FEE	\$0	\$0	\$0	No impact
FIRE PERMIT FEE	\$1,000	\$1,000	\$0	No impact
BUSINESS LICENCE FEES	\$15,000	\$54,300	\$39,300	fill
MISCELLANEOUS DEVELOPMENT FEES	\$0	\$0	\$0	No impact
DOG LICENCE FEES	\$2,500	\$6,654	\$4,154	fill
FILMING PERMITS	\$0	\$0	\$0	No impact

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
SOLID WASTE USER FEES	\$202,400	\$202,400	\$0	Assume that solid waste collection for Burrard Commons will be done through private contract or an alternative that is cost-neutral for the Village and applies the costs only to Burrard Commons residents and businesses.
SOLID WASTE CONTAINER FEE	\$0	\$0	\$0	No impact
SCHOOL SEWER COST RECOVERY	\$0	\$0	\$0	No impact
MISCELLANEOUS INCOME	\$5,000	\$11,923	\$6,923	Assume \$5 per new household (current average is \$6.80 per household).
MUNICIPAL TICKETS	\$0	\$0	\$0	No impact
TOTAL REVENUE (Not including current amortization)	\$3,467,781	\$6,357,427	\$2,889,646	

COSTS

GENERAL GOVERNMENT - COUNCIL	\$102,776	\$117,363	\$14,587	
REMUNERATION	\$77,050	\$88,571	\$11,521	Per capita at 10% of current per capita rate
CONVENTIONS	\$12,226	\$12,226	\$0	No impact
DUES & SUBSCRIPTIONS	\$0	\$0	\$0	No impact
MISC. TRAVEL	\$0	\$0	\$0	No impact
VOLUNTEER APPRECIATION	\$2,000	\$3,495	\$1,495	Per capita at 50% of current per capita rate
DR. HAL WEINBERG SCHOLARSHIP	\$1,000	\$1,000	\$0	No impact
COMMUNITY GRANTS	\$7,000	\$8,047	\$1,047	Per capita at 10% of current per capita rate
COUNCIL MEETINGS	\$0	\$0	\$0	No impact
ADVISORY COMMITTEE MEETINGS	\$2,500	\$2,874	\$374	Per capita at 10% of current per capita rate
YOUTH COMMITTEE	\$1,000	\$1,150	\$150	Per capita at 10% of current per capita rate
MISCELLANEOUS	\$0	\$0	\$0	No impact
GENERAL GOVERNMENT - CAO	\$273,230	\$273,230	\$0	
SALARIES & BENEFITS	\$256,200	\$256,200	\$0	No impact
CONSULTING	\$5,000	\$5,000	\$0	No impact
CONVENTIONS	\$5,400	\$5,400	\$0	No impact
DUES & SUBSCRIPTIONS	\$6,630	\$6,630	\$0	No impact
MISC. TRAVEL	\$0	\$0	\$0	No impact
MISCELLANEOUS	\$0	\$0	\$0	No impact
EMPLOYEE ON CALL	\$0	\$0	\$0	No impact
EMPLOYEE OVERTIME	\$0	\$0	\$0	No impact
EMPLOYEE BENEFITS	\$0	\$0	\$0	No impact
GENERAL GOVERNMENT - SUPPORT SERVICES	\$141,500	\$168,156	\$26,656	
ENVIRONMENTAL CONSULTANT	\$15,000	\$17,826	\$2,826	Per household at 10% of current per-household rate

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
ENGINEERING CONSULTANT	\$76,500	\$90,911	\$14,411	Per household at 10% of current per-household rate
FINANCE CONSULTANT	\$30,000	\$35,651	\$5,651	Per household at 10% of current per-household rate
COMMUNICATIONS CONSULTANT	\$20,000	\$23,768	\$3,768	Per household at 10% of current per-household rate
SCHOOL SEWER COST	\$0	\$0	\$0	No impact
GENERAL GOVERNMENT - EVENTS	\$25,500	\$29,313	\$3,813	
EASTER EGG HUNT	\$500	\$575	\$75	Per capita at 10% of current per capita rate
MA MURRAY DAY	\$15,000	\$17,243	\$2,243	Per capita at 10% of current per capita rate
HALLOWEEN FIREWORKS	\$2,500	\$2,874	\$374	Per capita at 10% of current per capita rate
LIGHT UP SPIRIT PARK	\$7,500	\$8,621	\$1,121	Per capita at 10% of current per capita rate
GENERAL GOVERNMENT - HR	\$8,230	\$9,466	\$1,236	
STAFF TRAINING	\$7,000	\$8,051	\$1,051	Fixed percentage of Village salaries and benefits - currently 0.65%
STAFF APPRECIATION	\$1,230	\$1,415	\$185	Fixed percentage of Village salaries and benefits - currently 0.11%
GENERAL GOVERNMENT - MUNICIPAL HALL	\$193,960	\$230,499	\$36,539	
OFFICE EQUIPMENT	\$0	\$0	\$0	Per household at 10% of current per-household rate
INSURANCE	\$34,000	\$40,405	\$6,405	Per household at 10% of current per-household rate
MAINTENANCE	\$5,000	\$5,942	\$942	Per household at 10% of current per-household rate
ADVERTISING	\$2,500	\$2,971	\$471	Per household at 10% of current per-household rate
VILLAGE HALL TRAILER LEASE	\$31,200	\$37,078	\$5,878	Per household at 10% of current per-household rate. Clearly this will not always be a trailer lease, but this item is included to represent increased operational costs for Village Hall.
EQUIPMENT RENTAL	\$15,300	\$18,182	\$2,882	Per household at 10% of current per-household rate
CELL PHONES	\$6,000	\$7,130	\$1,130	Per household at 10% of current per-household rate
RECYCLING	\$3,500	\$4,159	\$659	Per household at 10% of current per-household rate
FIRE INSPECTIONS	\$2,600	\$3,090	\$490	Per household at 10% of current per-household rate
JANITORIAL	\$11,450	\$13,607	\$2,157	Per household at 10% of current per-household rate
LEGAL FEES	\$51,000	\$60,608	\$9,608	Per household at 10% of current per-household rate
OFFICE SUPPLIES	\$10,410	\$12,371	\$1,961	Per household at 10% of current per-household rate

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
POSTAGE & COURIER	\$6,000	\$7,130	\$1,130	Per household at 10% of current per-household rate
PUBLICATIONS	\$500	\$594	\$94	Per household at 10% of current per-household rate
TELEPHONE	\$4,000	\$4,754	\$754	Per household at 10% of current per-household rate
HEAT & LIGHT	\$9,000	\$10,695	\$1,695	Per household at 10% of current per-household rate
LIBRARY SERVICES	\$1,500	\$1,783	\$283	Per household at 10% of current per-household rate
GENERAL GOVERNMENT - LEGISLATIVE SERVICES	\$127,300	\$150,904	\$23,604	
SALARIES & BENEFITS	\$101,730	\$120,894	\$19,164	Per household at 10% of current per-household rate
CONVENTIONS	\$1,400	\$1,400	\$0	No impact
DUES & SUBSCRIPTIONS	\$600	\$600	\$0	No impact
MISC. TRAVEL	\$0	\$0	\$0	No impact
RECORDS MANAGEMENT	\$1,640	\$1,949	\$309	Per household at 10% of current per-household rate
ELECTIONS - 2019 value is \$0 - this entry is based on a \$24,000 cost incurred every four years.	\$6,000	\$7,130	\$1,130	Village is showing \$24,000 as a cost every four years. For this analysis, the average annual cost is 1/4 of that, increased proportionally by households at 10% of the current per-household rate.
EMERGENCY PREPAREDNESS - SUPPLIES	\$15,930	\$18,931	\$3,001	Per household at 10% of current per-household rate
EMERGENCY PREPAREDNESS - CONSULTING	\$0	\$0	\$0	Per household at 10% of current per-household rate
GENERAL GOVERNMENT - FINANCE & IT	\$242,950	\$288,454	\$45,504	
SALARIES & BENEFITS	\$151,680	\$180,254	\$28,574	Per household at 10% of current per-household rate
SALARIES & BENEFITS - O/T	\$5,000	\$5,942	\$942	Per household at 10% of current per-household rate
AUDIT	\$28,560	\$33,940	\$5,380	Per household at 10% of current per-household rate
CONVENTIONS	\$1,400	\$1,400	\$0	No impact
DUES & SUBSCRIPTIONS	\$0	\$0	\$0	No impact
MISC. TRAVEL	\$0	\$0	\$0	No impact
REPAIRS & MAINTENANCE	\$56,310	\$66,918	\$10,608	Per household at 10% of current per-household rate
SOFTWARE LICENSES	\$0	\$0	\$0	Per household at 10% of current per-household rate
MATERIALS & EQUIPMENT	\$0	\$0	\$0	Per household at 10% of current per-household rate

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
GENERAL GOVERNMENT - PLANNING & DEV.	\$165,420	\$196,356	\$30,936	Planning and development costs are primarily associated with new development and renovations. Once Burrard Commons is built, its impact will be modest as individual households within apartment buildings will have minimal involvement with Planning & Development compared to existing single-family homeowners.
SALARIES & BENEFITS	\$156,220	\$185,649	\$29,429	Per household at 10% of current per-household rate
DEVELOPMENT FEE RECOVERABLE	\$0	\$0	\$0	Per household at 10% of current per-household rate
CONVENTIONS	\$1,200	\$1,200	\$0	No impact
DUES & SUBSCRIPTIONS	\$0	\$0	\$0	No impact
MISC. TRAVEL	\$0	\$0	\$0	No impact
CONSULTING	\$8,000	\$9,507	\$1,507	Per household at 10% of current per-household rate
MISCELLANEOUS	\$0	\$0	\$0	Per household at 10% of current per-household rate
GENERAL GOVERNMENT - BUILDING & BYLAWS	\$246,060	\$292,282	\$46,222	
SALARIES & BENEFITS	\$233,360	\$277,321	\$43,961	Per household at 10% of current per-household rate
DOG CONTROL SERVICES	\$12,000	\$14,261	\$2,261	Per household at 10% of current per-household rate
CONVENTIONS	\$700	\$700	\$0	No impact
DUES & SUBSCRIPTIONS	\$0	\$0	\$0	No impact
MISC. TRAVEL	\$0	\$0	\$0	No impact
PUBLIC WORKS	\$204,285	\$234,832	\$30,547	
SALARIES & BENEFITS	\$185,240	\$212,939	\$27,699	Per capita at 10% of current per capita rate
ON CALL	\$19,045	\$21,893	\$2,848	Per capita at 10% of current per capita rate
SEASONAL	\$0	\$0	\$0	Per capita at 10% of current per capita rate
DUES & SUBSCRIPTIONS	\$0	\$0	\$0	Per capita at 10% of current per capita rate
MISC. TRAVEL	\$0	\$0	\$0	Per capita at 10% of current per capita rate
MISCELLANEOUS	\$0	\$0	\$0	Per capita at 10% of current per capita rate
PUBLIC WORKS - YARD	\$21,870	\$25,140	\$3,270	
REPAIRS & MAINTENANCE	\$6,250	\$7,185	\$935	Per capita at 10% of current per capita rate
SMALL EQUIPMENT PURCHASES	\$6,250	\$7,185	\$935	Per capita at 10% of current per capita rate
JANITORIAL	\$0	\$0	\$0	Per capita at 10% of current per capita rate
TELEPHONE	\$0	\$0	\$0	Per capita at 10% of current per capita rate
UTILITIES	\$9,370	\$10,771	\$1,401	Per capita at 10% of current per capita rate
MISCELLANEOUS	\$0	\$0	\$0	Per capita at 10% of current per capita rate
PUBLIC WORKS - VEHICLES & EQUIPMENT	-\$42,280	-\$30,658	\$11,622	

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
EQUIPMENT RENTAL	\$0	\$0	\$0	Per capita at 10% of current per capita rate
SUPPLIES	\$10,410	\$11,967	\$1,557	Per capita at 10% of current per capita rate
TOOLS	\$10,410	\$11,967	\$1,557	Per capita at 10% of current per capita rate
SAFETY GEAR	\$5,210	\$5,989	\$779	Per capita at 10% of current per capita rate
FUEL	\$19,250	\$22,128	\$2,878	Per capita at 10% of current per capita rate
INSURANCE	\$10,000	\$11,495	\$1,495	Per capita at 10% of current per capita rate
MAINTENANCE & REPAIRS	\$22,440	\$25,795	\$3,355	Per capita at 10% of current per capita rate
INTERNAL RECOVERY	-\$120,000	-\$120,000	\$0	No impact
PUBLIC WORKS - LRN ROADS	\$66,520	\$76,467	\$9,947	
PAVEMENT MAINTENANCE	\$3,650	\$4,196	\$546	Per capita at 10% of current per capita rate
SHOULDERING	\$26,010	\$29,899	\$3,889	Per capita at 10% of current per capita rate
STREET LIGHTING	\$2,090	\$2,403	\$313	Per capita at 10% of current per capita rate
SIGNS	\$2,090	\$2,403	\$313	Per capita at 10% of current per capita rate
STREET CLEANING	\$0	\$0	\$0	Per capita at 10% of current per capita rate
SNOW AND ICE CONTROL	\$14,570	\$16,749	\$2,179	Per capita at 10% of current per capita rate
GRAVEL ROADS MAINTENANCE	\$5,100	\$5,863	\$763	Per capita at 10% of current per capita rate
PATHWAYS	\$13,010	\$14,955	\$1,945	Per capita at 10% of current per capita rate
LRN ROAD REHABILITATION	\$0	\$0	\$0	Per capita at 10% of current per capita rate
PUBLIC WORKS - DRAINAGE	\$12,860	\$14,783	\$1,923	
DRAINAGE & DITCHING	\$7,650	\$8,794	\$1,144	Per capita at 10% of current per capita rate
CATCH BASINS	\$5,210	\$5,989	\$779	Per capita at 10% of current per capita rate
PUBLIC WORKS - PARKS & TRAILS	\$24,740	\$28,439	\$3,699	
UTILITIES	\$170	\$195	\$25	Per capita at 10% of current per capita rate
MAINTENANCE	\$10,200	\$11,725	\$1,525	Per capita at 10% of current per capita rate
TRAILS	\$10,200	\$11,725	\$1,525	Per capita at 10% of current per capita rate
TREE TRIMMING	\$4,170	\$4,794	\$624	Per capita at 10% of current per capita rate
TRAIL IMPROVEMENTS	\$0	\$0	\$0	Per capita at 10% of current per capita rate
NEW PUBLIC WORKS COSTS - OFF-SITE	\$0	\$0	\$0	
SALARIES & BENEFITS	\$0	\$0	\$0	
EQUIPMENT AND OPERATING EXPENSES	\$0	\$0	\$0	
NEW PUBLIC WORKS COSTS - ON-SITE	\$0	\$27,992	\$27,992	Based on approximate 4% increase in the length of Anmore's roads and underground servicing.
SALARIES & BENEFITS	\$0	\$13,996	\$13,996	New public works costs for on-side infrastructure is evenly split between labour costs and equipment and other expenses.
EQUIPMENT AND OPERATING EXPENSES	\$0	\$13,996	\$13,996	See above.
PUBLIC WORKS - MRN ROADS	\$244,000	\$244,000	\$0	Any changes in maintenance costs for MRN roads assumed to be balanced by corresponding change in TransLink grant.
ADMINISTRATION	\$63,970	\$63,970	\$0	No impact

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
PAVEMENT	\$102,000	\$102,000	\$0	No impact
SHOULDERING	\$12,240	\$12,240	\$0	No impact
DRAINAGE	\$17,850	\$17,850	\$0	No impact
PATHWAYS	\$5,100	\$5,100	\$0	No impact
STREET LIGHTING	\$4,080	\$4,080	\$0	No impact
SIGNAGE	\$4,080	\$4,080	\$0	No impact
STREET CLEANING	\$3,060	\$3,060	\$0	No impact
VEGETATION CONTROL	\$25,500	\$25,500	\$0	No impact
SNOW AND ICE CONTROL	\$6,120	\$6,120	\$0	No impact
FISCAL SERVICES (not including amortization)	\$4,590	\$5,455	\$865	
BANK CHARGES	\$4,590	\$5,455	\$865	Per household at 10% of current per-household rate
CASH OVER/SHORT	\$0	\$0	\$0	Per household at 10% of current per-household rate
SOLID WASTE	\$177,200	\$177,200	\$0	As noted under Revenues, assume new service for Burrard Commons has no net financial impact on the Village.
ADMINISTRATION	\$20,200	\$20,200	\$0	No impact
SOLID WASTE COLLECTION	\$157,000	\$157,000	\$0	No impact
Police Service Costs	\$0	\$539,621	\$539,621	Based on Anmore's current policing costs of \$247,000 (which are not paid by the Village due to its population being under 5,000). This cost is expected to increase in proportion to population, plus a 25% premium on the per capita cost due to the addition of commercial spaces in Anmore that may require additional police resources. As Anmore's population will exceed 5,000 with Burrard Commons, the Village will become responsible for 70% of its policing costs.
AMORTIZATION (New Infrastructure Only)		\$192,140	\$192,140	See details in TABLE 4.
TOTAL COSTS	\$2,240,711	\$3,291,433	\$1,050,722	

	2019 FINANCIAL PLAN	WITH BURRARD COMMONS	NET IMPACT OF BURRARD COMMONS	NOTE
Fire Service Costs (Annual Operating)	\$236,106	\$736,449	\$500,343	Anmore's current estimated per capita fire service cost is \$99. This is assumed to increase by 25% to reflect the additional complication of having higher buildings and possible additional staffing and/or training this will require. Comparisons to other municipalities show values both higher (White Rock - \$191 per capita) and lower (Pitt Meadows - \$70 per capita). Projected costs with Burrard Commons are based on Anmore maintaining its current per capita cost, plus 25%.
Amortization of new Fire Service Assets	\$0	\$100,000	\$100,000	See TABLE 4.
Total Fire Service Costs (Operating + Amortization)	\$236,106	\$836,449	\$600,343	
Total Costs (including Fire Service)	\$2,476,817	\$4,127,882	\$1,651,065	
NET (REVENUES LESS COSTS)				
NET OPERATING (not including Fire Service)	\$1,227,070	\$3,065,993	\$1,838,923	Does not include transfers to Reserve Accounts, which is why current operating budget is positive.
NET OPERATING (with Fire Service)	\$990,964	\$2,229,544	\$1,238,581	The key result is the net impact of Burrard Commons (of +\$1.2 million in this analysis).