

Final Approval and Adoption of the 2018 to 2022 Financial Plan Bylaw

Council, at the December 20, 2017 Special Council Meeting, adopted the 2018 to 2022 Financial Plan, which includes:

2018 Service Enhancements	Budget Requested	Potential Tax Impact
Provide 24/7 Career Firefighter coverage	245,000	0.81%
Additional fire equipment costs	33,000	0.11%
Additional Building Inspector III	120,000	0.40%
Victim Services & Emergency Support Services	69,360	0.23%
Webmap Software	9,600	0.03%
Increase to Fee for Service Grants	9,400	0.03%
Mission Sustainable Housing Committee	3,000	0.01%
Spending Packages (<i>see right</i>)	561,165	1.87%
Total of Service Enhancements	\$1,050,525	3.49%

Major Changes to 2018 Budget	Budget Dollars	Potential Tax Impact
Service Enhancements, net (<i>see table above</i>)	1,050,525	3.49%
0.82% increase to Payroll Overhead	82,000	0.27%
Expenditure/Transfer to Reserve Changes	1,340,521	4.46%
Revenue increase on Existing Services	-390,586	-1.30%
Additional revenue	-242,010	-0.80%
Additional revenue from Development Activity	-747,000	-2.49%
TOTAL OF BUDGET INCREASES	\$1,093,450	3.63%

NEW 2018 Spending Initiatives

Council approved the following spending package requests with a budget impact totaling \$561,165:

- > *Administrative Clerk* PT to FT
- > *Health & Safety Position* (partially funded from existing budgets)
- > *Facility Supervisor* at Leisure Centre
- > *Parking Enforcement & Adjudication* (funded from generated fines)
- > *Plan Checking Assistant*
- > *GIS Technician II*
- > *Engineering Technologist I* (partially funded from soil removal revenue)
- > *Annual Traffic Count Program*
- > *Electrician* (funded from existing budgets)
- > *New RCMP Member* (funded from reserves in 2018)
- > *Transfer to General Capital Reserve* Increased

CAPITAL PROJECTS worth \$15.2 million are scheduled in 2018, and include:

➤ 1 st Avenue Streetscape	➤ Information Services equipment and software
➤ Second Sanitary Sewer Pipeline Crossing	➤ Park upgrades
➤ Leisure Centre roof replacements and other repairs and equipment upgrades	➤ Water, Sewer, Drainage and Waste Management Utility capital projects

Municipal Utilities

Water rates will increase by 1% in 2018. Flat rate = \$498.72 and residential meter = \$1.26/m³.

Sewer rates will increase by 4% in 2018. Flat rate = \$414.00.

Refuse and Recycling/compost curbside rates will not increase, remaining at \$165.24 and \$130.08 respectively.

Drainage Utility levy increase of 4.6% or \$4.70 to the average assessed residential home, which includes a \$60,000 increase to the annual transfer to the Drainage Capital Reserve Fund.

What this means to the average assessed residential home:

Estimated tax increase of 3.63%	\$68.83
Drainage Utility levy increase of 4.6%	\$ 4.70
Water flat rate 1% increase	\$ 4.92
Sewer flat rate 4% increase	<u>\$15.84</u>
Estimated increase to the average assessed residential home	<u>\$94.29</u>