




2009 Five Year Financial Plan

BOWEN ISLAND MUNICIPALITY

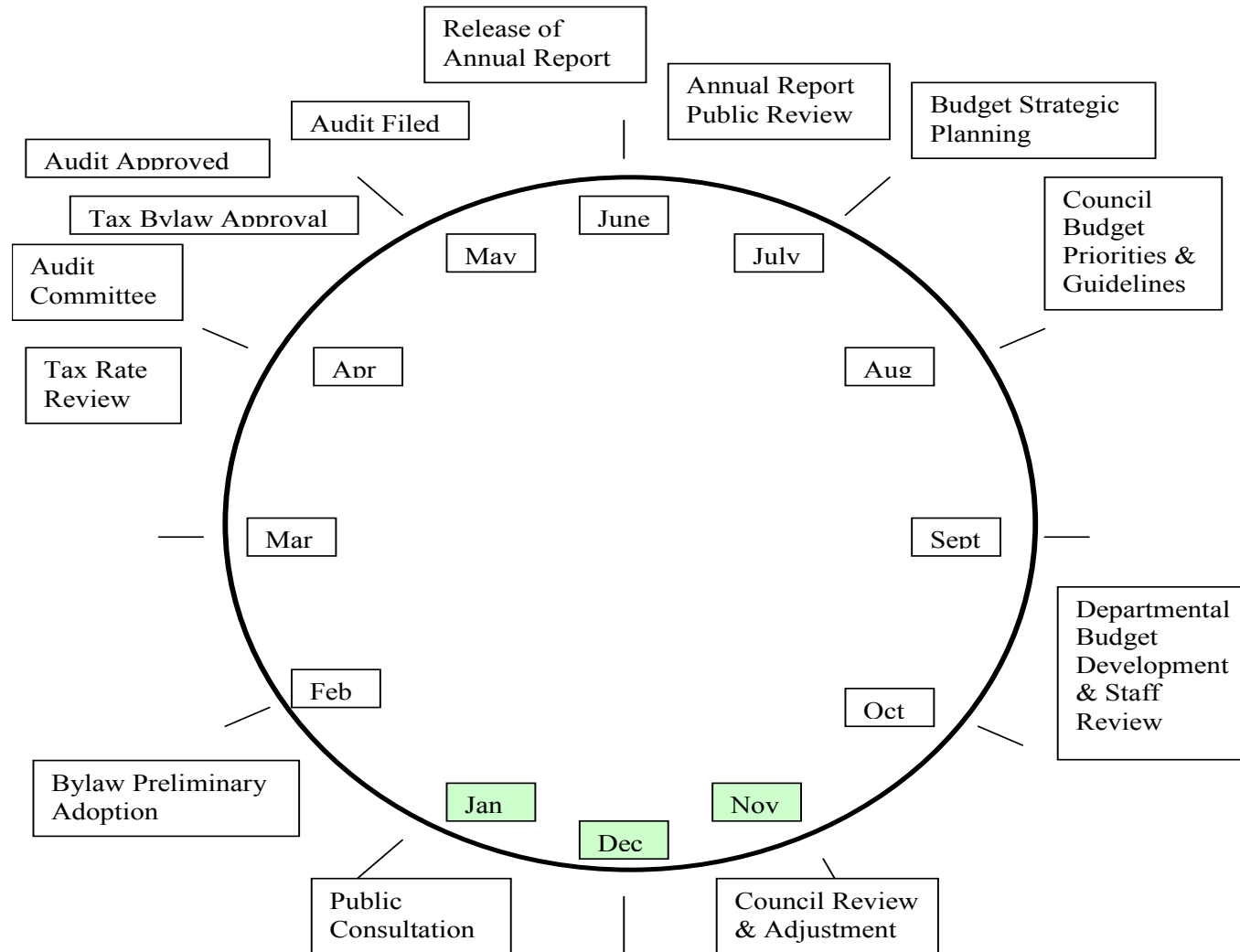
Guiding Principles

- *We will protect our natural environment*
- *We will be responsive to the needs of our citizens*
- *We will be innovative and creative in the delivery of services and the financing of capital projects*

- 
- A close-up photograph of a person's hand pointing with the index finger towards a set of blueprints. The hand is positioned on the left side of the frame, and the blueprints are spread out on a surface. The background of the slide is a light blue gradient.
- *We will ensure service levels and the funding of such services are sustainable*
 - *We will maintain our infrastructure in a proper state of repair*
 - *We will ensure property taxes are equitable and strive to strike a balance between customer demand for services and taxpayers ability to pay*
 - *We will live within our means*

The Budget Process

The Budget Cycle



Council Directives

- Year 2 – 5 Inflated
 - 1.5% for general inflation
 - 2.0% for salaries and benefits
- Current services to be maintained
- New tax revenue estimate 1.5%

2009 to include

- BIM Current year inflation
 - Salaries
 - Price increases
 - Council Remuneration Plan
 - Other economic influences
- New Reserve = 1.5% increase Tax Revenue
Capital Replacement & Renewal

Comfort Zone...

Council asked for a budget...

at a maximum 4.5 % **effective** increase

(6 % actual increase less new tax revenue from development)



We did it !

Draft 2009...

4.5% increase

(effective)

What's *In*

- Current level of services preserved
 - minor adjustments only
 - Safety additions funded from Surplus
(Rock Fall Hazard Mitigation)
 - Support to Community Organizations
 - Reserve Contribution levels Maintained *and...*



Increases to Reserves as planned

1.5% Tax increase for Capital Renewal
\$43,000

1% Roads Capital Reserve
\$30,000

Special Projects

- Recreation Master Plan
- Parks Master Plan review
- Rock Fall Hazard Mitigation Works
- Tangible Capital Assets Project

What was cut from base

- Concerts by the Sea
- Recreation Courses reduced
- Environmentally Sensitive DP Area
- Miscellaneous across the board \$10K


New programs

Considered

but...

New work demands

- **OCP Review**
Rescheduled to 2010 & 2011 – with funding strategy
- **Youth / Dance Space Improvements**
Rescheduled most for 2010
- **E-HOG (Home Owner Grant) implementation**
- ***Tangible Capital Asset project assistance***
Removed with request for priority status

- 
- A hand is visible on the left side of the slide, pointing towards the text. The hand is resting on a set of blue architectural blueprints. The blueprints show various lines, shapes, and text, including the word "CONCRETE" and some numbers. The background of the slide is a light blue gradient.
- Phase One approval December
Operations – within guidelines
 - Phase Two ...
 - Works under construction
 - Community Grants process
 - Review year two – five
 - Hold a Town Hall Meeting !



Under construction...

Capital Program Review

- 2009 Roads Capital & Renewal
- Synthetic Turf Field Project
- Tunstall Bay Boat Launch
- Fire Equipment Replacement

Strategic Planning & Capital

CAO recruitment

OCP Review Process



Capital Plan for *Major* Capital

- Fire & Emergency Building
- Community Centre
- Sewer Treatment Plant Expansion
- Ferry Marshalling & Parking
- Community Lands disposition

Source of \$ Change...


Revenue

Small Communities Protection	(50,000)	-1.7%
Recreation Revenue	(4,200)	-0.1%
Building & Development	34,000	1.2%
Return on Investment	15,000	0.5%
Net other	(10,000)	-0.3%
Net (increase) decrease in Revenue	<u>(15,200)</u>	-0.5%

Source of \$ Change...

Expenses	-	
Salaries & Benefits	115,000	4.0%
Annualization - Salaries	21,000	0.7%
Council Remuneration	16,000	0.6%
Across Board Misc	(5,000)	-0.2%
Planning	(12,000)	-0.4%
Recreation	(10,000)	-0.3%
Short term Debt Interest	(20,000)	-0.7%
Total increase (decrease) in Expense	105,000	3.6%

Source of \$ Change...



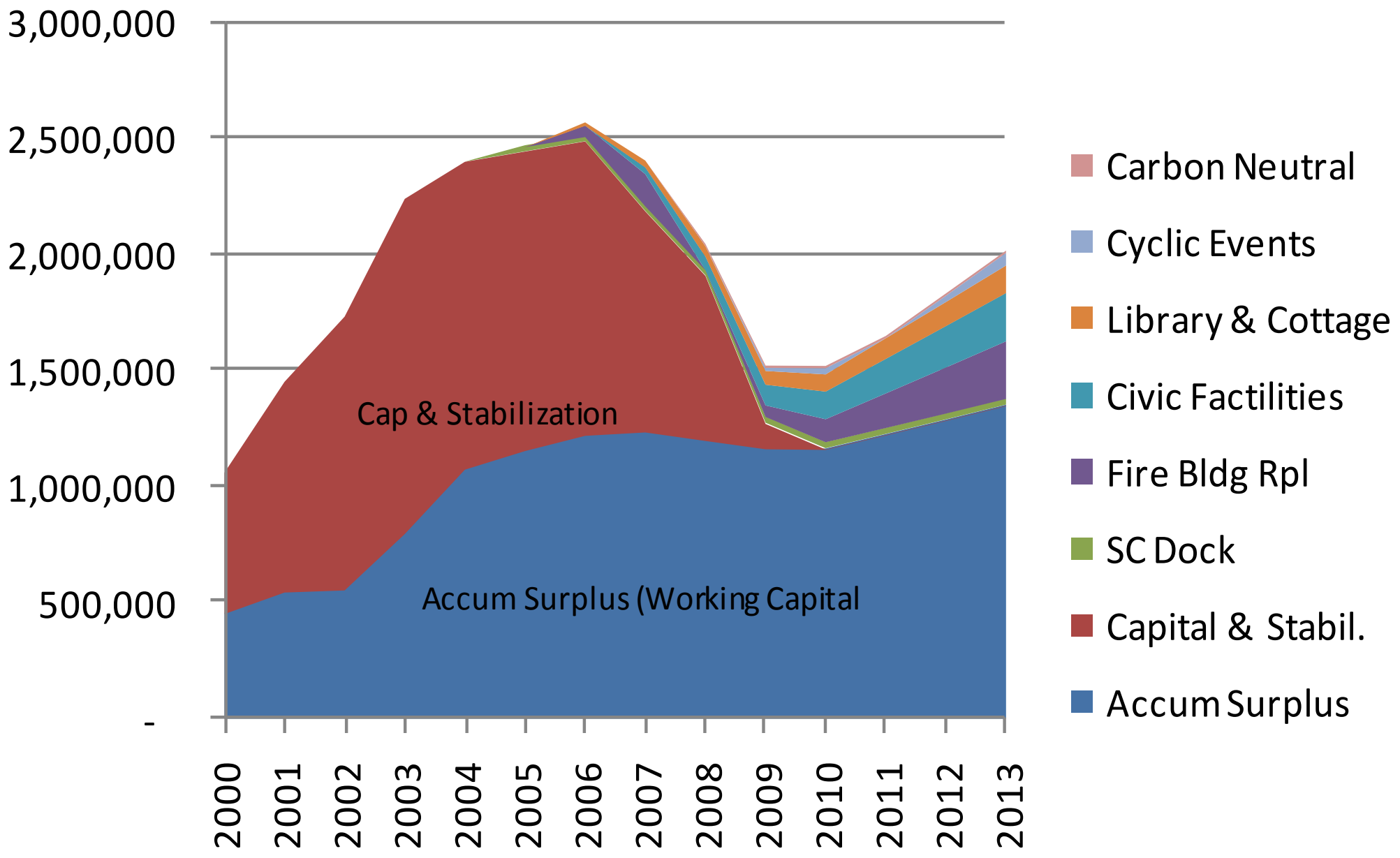
Contributions to Reserves	Roads & Infrastruct.	30,000	1.0%
	Equip Replacement	12,000	0.4%
	Capital Repl & Renewal	43,000	1.5%
		<hr/>	
		85,000	2.9%
		<hr/>	

Total Increase 2009

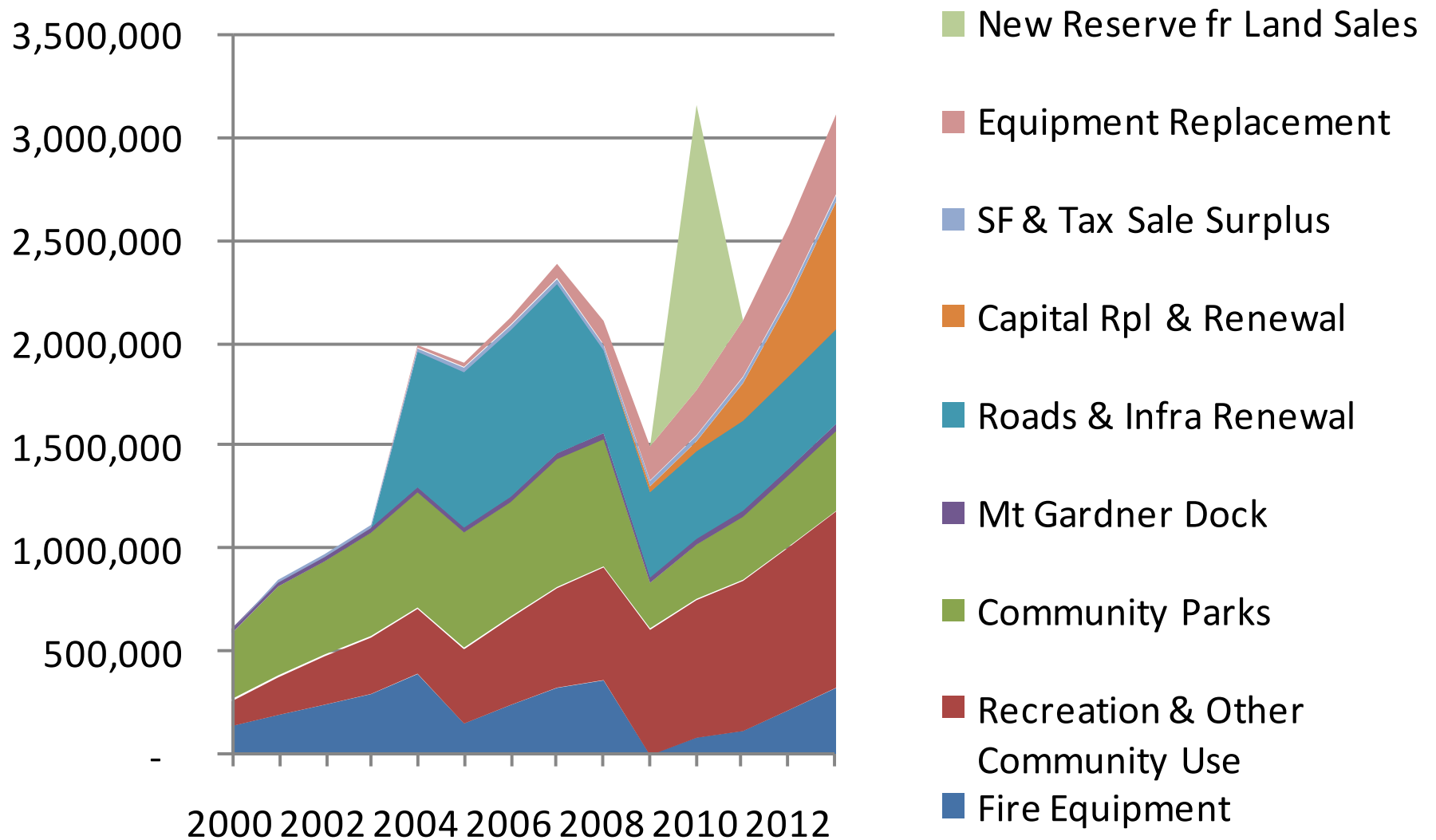
Net total increase in revenue requirement	174,800	6.0%
Less: Estimated New Tax Revenue	(43,484)	-1.5%
Effective increase	131,316	4.5%
<i>Effect on Municipal Tax for average assessment*</i>	\$ 62	
<i>Garbage Parcel Tax Increase</i>	7	
	\$ 69	

* 2008 Average Assessment \$ 762,000
2008 Average Municipal Tax \$ 1,376

Discretionary Reserves



Restricted Reserves (Statutory)



What are our expenses

