

**REGIONAL DISTRICT OF NANAIMO**

**COMMITTEE OF THE WHOLE  
TUESDAY, FEBRUARY 8, 2011**

**CIRCULATED REPORT  
FOR AGENDA**

**PAGES**

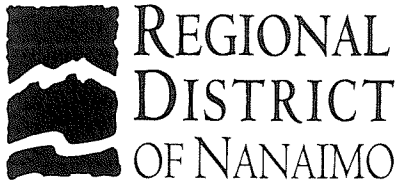
***FINANCE AND INFORMATION SERVICES***

**FINANCE**

2-26

2011-2015 Financial Plan.





RDN REPORT	
CAO APPROVAL <i>(Signature)</i>	
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BOARD	

**MEMORANDUM**

**TO:** C. Mason  
Chief Administrative Officer

**DATE:** February 3, 2011

**FROM:** N. Avery  
General Manager, Finance & Information Services

**FILE:**

**SUBJECT: 2011 to 2015 Financial Plan**

**PURPOSE:**

To present an update on amendments to the 2011 budget and an outline of the 2011 to 2015 financial plan.

**BACKGROUND:**

**2011 Proposed Budget:**

The Board reviewed the preliminary 2011 budget on January 13 and subsequently convened a Special Committee of the Whole meeting on January 18, 2011. At that meeting a number of changes were recommended which are summarized below:

**Additions:**

Northern Recreation	\$ 16,000	Additional funding for Arrowsmith Community Enhancement Society for contract services in EA F
Regional Parks	\$ 20,000	Nanaimo Area Land Trust operating grant
<i>Total additions</i>	<u>\$ 36,000</u>	

**Reductions:**

Community Planning	(\$ 20,000)	Apply Community Works Fund to Agricultural Plan development
Emergency Preparedness	(\$ 12,000)	Defer purchase of generator to 2012
Water Services	(\$ 20,000)	Reduce capital equipment and line cleaning costs
Wastewater Services	(\$ 60,000) (\$100,000)	Defer hiring major project engineer for one year Defer vehicle purchase, remove interceptor sealing, delete equipment funded by grant
Transportation Services	(\$115,000)	Defer radio & tracking equipment purchase to 2012
Community Parks	\$ 11,000	Area C and Area F – revised park development plans
<i>Total reductions</i>	<u>(\$338,000)</u>	
<b>Recommended Changes</b>	<b>(\$302,000)</b>	

**Other Adjustments:**

Vancouver Island Regional Library	\$ 35,460	Revised budget approval
Southern Community Recreation	(\$ 14,788)	Updated year end costs
Area F Animal Control	\$ 8,320	Updated year end costs
Other local services	<u>\$ 38,241</u>	Updated year end results

**Current Adjustment to  
 Property Tax Revenues (\$234,767)**

The adjustments above result in overall 2011 property tax revenues of \$35,932,403 versus the earlier total of \$36,167,170. Appendices A and A-1 are the revised listings of tax requisitions for 2011. Appendices B, B-1 and B-2 provide a snapshot of the revised 2011 budget impact to each jurisdiction.

**FINANCIAL PLAN OVERVIEW:**

*Appendix C*

This schedule shows the overall financial plan summary. Total tax revenues are forecast at \$45 million dollars by 2015. Overall property tax revenues are forecast to increase by about 6.5% in 2012 and 2013 and 5.1% in 2014 and 2015. In dollar terms the future increases amount to a change of slightly more than \$2.0 million dollars annually.

Operating expenditures across the Regional District total \$66 million in 2011 (excluding debt interest) and capital expenditures funded from operations will be approximately \$7 million. In future years capital expenditures funded from operations declines because major upgrades and expansions at the two regional wastewater treatment plants will be funded from long term borrowing.

The profile of revenues in 2011 and 2015 for Regional District operations is projected as follows:

	2011	% of Total	2015	% of Total
Property tax revenues	\$35.9M	36%	\$45.3M	48%
Operating revenues	\$25.4M	26%	\$29.4M	32%
Use of Reserve Funds	\$17.8M	18%	\$4.8M	5%
Long Term Debt	\$7.2M	7%	\$4.1M	4%
Interdepartmental recoveries	\$5.6M	6%	\$6.3M	7%
Grants and other	\$6.6M	7%	\$4.2M	4%
<b>Total sources of revenue</b>	<b>\$98.5M</b>		<b>\$94.1M</b>	

The revenue profiles for these two years is only partially illustrative of the revenue requirements related to the capital program scheduled between 2011 and 2015. Referring to Schedule C, total long term debt required between 2011 and 2015 will be in the order of \$63 million. At the same time reserves in the amount of \$70 million will be applied to reduce the property tax impact of the capital program.

In 2011 \$1.2 million is identified as grant revenues (Planning Grants) primarily from the Community Works Fund Agreement. Because future years Community Works Fund projects are not known with certainty at this time, that amount is not reflected in revenues after 2011.

**Corporate Services - Appendices D and D-1**

*Appendix D*

The Corporate Services division oversees general government administration, E911 services and fire/rescue services. Appendix D is the financial plan summary for this division. Corporate Services is largely supported by tax revenues and interdepartmental recoveries. The Miscellaneous revenue line item in this division represents billings for debt service costs for municipal purposes only, which flow through the Regional District as the fiscal agent. Over the course of the plan horizon total property tax revenues for this division are projected to increase by 4.7%, 6.6%, 5.9% and 8.2%.

Excluding the fiscal transfer for municipal debt, the profile of revenue support to Corporate Services for 2011 and 2015 is projected as:

	<b>2011</b>	<b>% of Total</b>	<b>2015</b>	<b>% of Total</b>
Property tax revenues	\$6.2M	43%	\$7.8M	47%
Operating revenues	\$0.1M	1%	\$0.1M	1%
Use of Reserve Funds	\$1.1M	8%	\$0.4M	2%
Long Term Debt	\$3.2M	22%	\$3.8M	23%
Interdepartmental recoveries	\$3.6M	25%	\$4.3M	26%
Grants and other	\$0.2M	1%	\$0.2M	1%
<b>Total sources of revenue</b>	<b>\$14.4M</b>		<b>\$16.6M</b>	

*Appendix D-1*

The General Administration service tax requisition is projected to increase approximately 4% annually each year. The tax requisition is intended to cover the costs of supporting the Board's legislative duties and communications activities – almost all other costs are recovered through interdepartmental charges for common support services such as Chief Administrative Officer, Human Resources, Information Technology, Geographic Information Services, Financial Services and the Energy & Sustainability section.

The 2012 budget projection includes two additional staff positions, one in Information Services and a second in the Finance department in response to increasingly complex and growing workloads.

From a capital perspective the General Administration budget covers the costs of supplying and maintaining central computer equipment and financial software. Replacement of the District's financial software is scheduled for 2012/2013 at a cost of \$785,000. A review of computer software for asset management should be completed in 2011 with implementation scheduled over 2012 and 2013 at a cost of \$278,000. Both of these estimates are preliminary and subject to a full review of the market place for these types of products.

Electoral Areas Administration covers the costs of Electoral Area Director allowances, dues and attendances for Electoral Area Directors at the UBCM, AVICC and FCM annual conferences, local government elections and building policy and advice administrative costs. This budget receives support in the form of transfers from the Building Inspection services budget for building policy and administrative costs and is subject to some exposure to the building market as a result. The requisition for this service is projected to rise from \$313,000 in 2011 to \$435,685 in 2015.

Fire/Rescue Services: Volunteer fire/rescue department requisitions reflect individual departmental needs for capital replacements over the five year horizon. Over the course of this plan period there will be approximately \$3.5 million spent on vehicle upgrades and replacements – most of which will be financed from capital reserves. Seismic upgrades of fire hall buildings are projected in the latter years of the plan – the timing of these potential projects will depend on the costs to design and construct new buildings and the consent of electors to borrow to pay for the upgrades

**Development Services Appendices E and E-1**

*Appendix E*

The major operating sections under Development Services are Building Inspection, Community Planning, Regional Growth Management and Emergency Planning. Community Planning, Regional Growth Management and Emergency Planning are almost entirely supported by property taxes. Over the course of the plan horizon total property tax revenues for this division are projected to increase by 4.2%, 5.4%, 5.4% and 3.9%.

The profile of revenue support to Development Services for 2011 and 2015 is projected as:

	<b>2011</b>	<b>% of Total</b>	<b>2015</b>	<b>% of Total</b>
Property tax revenues	\$2.2M	54%	\$2.6M	65%
Operating revenues	\$1.2M	29%	\$1.2M	30%
Use of Reserve Funds	\$0.0M	0%	\$0.03M	0%
Long Term Debt	\$0.0M	0%	\$0.0M	0%
Interdepartmental recoveries	\$0.2M	5%	\$0.2M	5%
Grants and other	\$0.5M	12%	\$0.0M	0%
<b>Total sources of revenue</b>	<b>\$4.1M</b>		<b>\$4.0M</b>	

*Appendix E-1*

The Current & Long Range Planning and Regional Growth Strategy services requisition increases, reflect the absorption of current operating surpluses while minimizing annual tax increases. There are minimal capital expenditures for these services. Operating expenditures are projected at relatively flat levels over the plan horizon but account for ongoing implementation of master plan documents including Official Community Plans. There are no new staff positions or other program changes projected up to 2015 at this time.

The Emergency Planning service projects annual increases of about 5.5% with 7% projected in 2012. The capital plan includes the purchase and installation of two further emergency generators at reception centers (2012 and 2014). Up to 2011 some grant funding assisted with these installations but grant funds are not available at this time. Should grants become available it may be possible to make those purchases earlier. The plan also includes establishing a small reserve fund to provide financial support for post disaster recovery expenses. This reserve will have an initial \$10,000 contribution in 2015, with further funds available once the generator installations are complete.

**Recreation & Parks – Appendices F and F-1**

*Appendix F*

The Recreation & Parks department generates external revenues from its operations. Over the course of the plan horizon total property tax revenues for this division are projected to increase by 5.6%, 3.9%, 3.6% and 3.1%.

The profile of revenue support to Recreation & Parks Services for 2011 and 2015 is projected as:

	<b>2011</b>	<b>% of Total</b>	<b>2015</b>	<b>% of Total</b>
Property tax revenues	\$8.6M	59%	\$10.1M	84%
Operating revenues	\$1.4M	9%	\$1.5M	12%
Use of Reserve Funds	\$1.8M	12%	\$0.5M	4%
Long Term Debt	\$2.8M	20%	\$0.0M	0%
Interdepartmental recoveries	\$0.03M	0%	\$0.03M	0%
Grants and other	\$0.0M	0%	\$0.0M	0%
<b>Total sources of revenue</b>	<b>\$14.6M</b>		<b>\$12.1M</b>	

*Appendix F-1*

Ravensong Aquatic Centre: Following completion of the building remediation in early 2011 requisitions are projected to be flat at 3% annually. Relatively little capital upgrades are projected over the next five years and no change to the level of program service is expected at this time.

Oceanside Place: This facility is about 10 years old and short lived asset replacements are increasing maintenance costs. Revenues at Oceanside Place have been affected by the economic down turn and it is uncertain when or if revenues will recover to previous levels. The facility faces risks from energy costs and unexpected equipment failure. The financial plan projects 2.0% annual revenue growth at this time.

The capital plan for Oceanside Place totals about \$1,000,000 up to 2015. \$531,000 will be funded through the operating budget and the remainder will come from capital reserves. Debt on this facility will be retired in 2023 leaving a considerable period of time before there is an opportunity within the existing budget envelope to increase contributions to capital reserves. However, based on 2011 assessed values the requisition for Oceanside Place could be raised to \$4 million should funds be required to address significant capital replacements in the interim period.

The remaining service budgets under Recreation & Parks are relatively stable and changes in requisitions shown on appendix F-1 reflect managing the absorption of current operating surpluses while minimizing property tax increases.

**Regional & Community Utilities - Appendices G and G-1**

*Appendix G*

Regional & Community Utilities manages services as diverse as wastewater treatment facilities, water- and sewer utility systems and street lighting. This division is supported by a combination of property taxes and user fees. Over the course of the plan horizon total property tax revenues for this division are projected to increase by 5.9%, 5.7%, 5.6 % and 5.6%.

The profile of revenue support to Regional & Community Utilities for 2011 and 2015 is projected as:

	<b>2011</b>	<b>% of Total</b>	<b>2015</b>	<b>% of Total</b>
Property tax revenues	\$12.0M	46%	\$14.9M	75%
Operating revenues	\$2.4M	9%	\$1.9M	10%
Use of Reserve Funds	\$10.4M	39%	2.1M	11%
Long Term Debt	\$1.2M	4%	\$0.4M	2%
Interdepartmental recoveries	\$0.5M	2%	\$0.5M	2%
Grants and other	\$0.0M	0%	\$0.0M	0%
<b>Total sources of revenue</b>	<b>\$26.5M</b>		<b>\$19.8M</b>	

*Appendix G-1*

Wastewater Services: The Nanaimo wastewater treatment plant will undergo significant capital improvements over the next five years, culminating in an expansion and upgrade to secondary treatment. The projected cost for this project is \$61 million. Funding will be provided by using \$20.5 million from internal reserves and Development Cost Charges collections, with the remainder financed by long term debt. The Southern Community plan has benefitted from regular increases in the tax requisition which have permitted consistent contributions to the capital reserve fund. The 2012 and future projections include a new project engineer position to oversee both the Nanaimo and French Creek expansions. In the absence of unforeseen changes in operations at this time, the requisition for this service is forecast to rise relatively modestly at 5.5% annually.

The Northern Community wastewater treatment plant expansion and upgrade has moved from an earlier completion horizon of 2015 to completion over 2016/2017. The anticipated costs for the expansion have been refined and based on current information, will be less than previously budgeted. Previous plans assumed about \$40 million dollars in capital expenditures – more recent estimates indicate a budget of approximately \$32 million. The requisition for this plant increases at 6.0% annually in anticipation of borrowing in the range of \$24 million for the expansion. The risks to the plan for this service include slower development and lower DCC revenues. Moving the project further into the future provides more time to collect Development Cost Charges, however, there will be a time limit to construct the expansion in order to accommodate any further growth.

Water Services: Water Services is responsible for water, sewer collection and street lighting utilities. Operationally staff time is applied mostly to water services.

The largest water service budget is the Nanoose Bay Peninsula Water service (\$1.6 million) which relies on about 50% funding from property taxes and 50% funding from user fees. The financial plan for this service forecasts tax requisition increases of 5.0%, 7.2%, 5.0% and 5.0% from 2012 to 2015. The capital plan for this service includes water line replacements totaling approximately \$1.2 million beginning in 2012. These improvements are currently forecast to be funded approximately 50% from reserves on hand and 50% from new long term debt.



**Transportation and Solid Waste Management – Appendices H and H-1**

*Appendix H*

The Transportation and Solid Waste Management division generates approximately 60% of the total operating revenues reported in the overall Regional District budget. Over the course of the plan horizon total property tax revenues for this division are projected to increase by 10.7%, 13.1%, 5.0 % and 5.0%. The tax requisition increases are almost entirely for Transportation Services as the Solid Waste Management Service is almost entirely supported by landfill tipping fees and garbage & recycling user fees.

The profile of revenue support to Transportation and Solid Waste Management for 2011 and 2015 is projected as:

	<b>2011</b>	<b>% of Total</b>	<b>2015</b>	<b>% of Total</b>
Property tax revenues	\$7.1M	21%	\$9.9M	26%
Operating revenues	\$20.1M	59%	\$24.7M	66%
Use of Reserve Funds	\$4.6M	13%	\$1.8M	5%
Long Term Debt	\$0.0M	0%	\$0.0M	0%
Interdepartmental recoveries	\$1.1M	3%	\$1.1M	3%
Grants and other	\$1.3M	4%	\$0.0M	0%
<b>Total sources of revenue</b>	<b>\$34.2M</b>		<b>\$37.5M</b>	

*Appendix H-1*

Transportation Services: As outlined in previous reports, property taxes supporting public transit will increase in tandem with planned expansions in each year of the five year forecast. The current Transit Business Plan has a ten year horizon with the ambitious goal of doubling transit ridership over that period. While the plan includes the expansions outlined in the business plan, the actual expansions are dependant on partnership funding from BC Transit.

Funding for transit is generally recorded in the plan as:

Property taxes	44%
Transit fares	25%
BC Transit cost sharing	31%

At this time three high value capital projects are included in the plan, pending confirmation of BC Transit cost sharing. Over 2011 to 2013 the department hopes to relocate the fuel service island, add a body shop bay and bus washing facility as well increase the height of an existing service bay to accommodate double decker buses. That project is currently estimated at \$2.7 million with a commitment from BC Transit for up to \$760,000 in cost sharing. Staff are currently corresponding with BC Transit seeking increased cost sharing.

In 2012 the plan includes borrowing up to \$3.2 million for a new City of Nanaimo downtown exchange and improvements to the Country Club exchange. These are preliminary estimates and detailed design work is required before confirming the required budgets.

Solid Waste Management: Solid Waste Management generates over \$8 million annually from disposal fees and \$3 million from the curbside garbage & recycling collection program.

There is a significant capital plan for the Regional Landfill location over the next five years. The plan includes design and construction of the first phase of a nature park amenity on the portion of the landfill closest to Cedar Rd. in the southern part of the City of Nanaimo. In conjunction with that project it is expected that the buildings on the site will need to be relocated and reconfigured. The estimated costs for these projects is \$6.7 million, funded by reserves on hand.

On the landfill face itself there will be both expansions of unused areas to maximize fill space and closure of filled areas. Cumulatively these expansions and closures will cost approximately \$5.9 million and should be funded largely through reserve contributions which are included in the operating budget.

The Regional District has an agreement with a private business located on the landfill site, to use methane gas from the landfill as a source of electricity and eventually, to generate revenues by transferring electricity back to the grid. The financial plan does not account for future revenue from this operation at this time.

#### **ALTERNATIVES:**

1. Receive the report on the revised 2011 budget and 2011 to 2015 financial plan and direct staff to prepare the financial plan bylaw on that basis.
2. Recommend further adjustments to the 2011 budget and/or the 2011 to 2015 financial plan and direct staff to prepare the financial plan bylaw on an amended basis.

#### **FINANCIAL IMPLICATIONS:**

##### Alternative 1

As noted above total tax revenues are forecast at \$45 million dollars by 2015. This represents an average increase of about 5.1% annually in each year of the plan. The level of detail in these projections is most evident in the capital plans prepared by staff. As outlined above the Regional District, while needing to borrow significant amounts to undertake capital projects is also able to reduce the property tax impact through efforts to consistently set aside capital reserve funds. In very general terms, staff expects the participation by each member jurisdiction to be similar to the distribution resulting from the 2011 budget.

##### Alternative 2

Any further amendments must be approved and adopted no later than March 22, 2011 to meet our statutory deadline.


#### **SUMMARY/CONCLUSIONS:**

The 2011 budget has been amended where recommended.

The remainder of this report attempts to outline in general terms what will drive the work of the Regional District over the next five years. At this time, staff have no further recommendations with respect to the 2011 budget or the financial plan and recommend that the plan presented here form the basis for a bylaw adopting the financial plan on March 22, 2011.

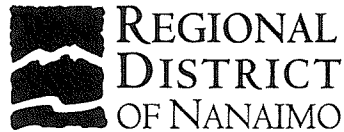
**RECOMMENDATIONS:**

1. That the Board receive the report on the 2011 budget as amended and the 2011 to 2015 financial plan and direct staff to prepare the financial plan bylaw on that basis.

  
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Report Writer

  
\_\_\_\_\_  
C.A.O. Concurrence

**COMMENTS:**



	2010 Annual	2011 Proposed	2011 Adjusted	change from 2010 \$	change from 2010 %
<b>CORPORATE SERVICES</b>					
Corporate Administration	735,910	757,985	757,985	22,075	3.0%
House Numbering	21,500	21,500	21,500	0	0.0%
Electoral Areas Admin/Building Policy & Advice	300,000	313,000	313,000	13,000	4.3%
General Grants In Aid	84,360	57,680	57,498	(26,862)	-31.8%
Southern Restorative Justice/Victim Services	5,000	10,000	10,000	5,000	100.0%
Northern Community Justice	77,500	77,500	77,500	0	0.0%
Feasibility Studies/Referendums	8,375	15,570	15,570	7,195	85.9%
	1,232,645	1,253,235	1,253,053		
<b>DEVELOPMENT SERVICES</b>					
Electoral Area Community & Long Range Planning	1,216,965	1,289,985	1,269,985	53,020	4.4%
Regional Growth Strategy	351,945	358,985	358,985	7,040	2.0%
Emergency Planning	194,575	216,300	204,300	9,725	5.0%
District 68 Search & Rescue	27,000	27,000	27,000	0	0.0%
<b>Bylaw Enforcement</b>					
Animal Control - Area A ,B,C,Lantzville	55,190	57,950	57,950	2,760	5.0%
Animal Control Area E,G,H	75,430	77,690	77,690	2,260	3.0%
Animal Control Area F	43,955	63,735	72,055	28,100	63.9%
Hazardous Properties	6,005	6,850	6,850	845	14.1%
Unsanitary Premises	5,740	5,970	5,970	230	4.0%
Noise Control	35,310	31,944	31,944	(3,366)	-9.5%
	2,012,115	2,136,409	2,112,729		
<b>RECREATION &amp; PARKS</b>					
Ravensong Aquatic Center	1,672,470	2,298,535	2,298,535	626,065	37.4%
Oceanside Place	1,491,565	1,558,685	1,558,685	67,120	4.5%
Northern Community Recreation	806,655	842,955	858,955	52,300	6.5%
Gabriola Island Recreation	82,995	88,195	88,195	5,200	6.3%
Area A Recreation & Culture	93,725	105,100	105,100	11,375	12.1%
Port Theater Contribution	65,010	65,130	65,130	120	0.2%
Regional Parks- operating	844,140	872,875	892,875	48,735	5.8%
Regional Parks - capital	724,971	674,850	674,850	(50,121)	-6.9%
Electoral Areas Community Parks	736,215	790,385	779,385	43,170	5.9%
	6,517,746	7,296,710	7,321,710		
<b>REGIONAL &amp; COMMUNITY UTILITIES</b>					
Southern Wastewater Treatment	4,327,470	4,500,575	4,407,075	79,605	1.8%
Northern Wastewater Treatment	3,692,310	3,840,005	3,776,005	83,695	2.3%
Liquid Waste Management Planning	150,000	151,500	151,500	1,500	1.0%
Drinking Water Protection	359,385	378,000	378,000	18,615	5.2%
	8,529,165	8,870,080	8,712,580		
<b>TRANSPORTATION &amp; SOLID WASTE SERVICES</b>					
Southern Community Transit	5,515,865	6,183,245	6,079,745	563,881	10.2%
Northern Community Transit	688,850	737,070	725,570	36,720	5.3%
Descanso Bay Emergency Wharf	5,360	5,465	5,465	105	2.0%
Solid Waste Management & Disposal	328,750	335,325	335,325	6,575	2.0%
	6,538,825	7,261,105	7,146,105		
<b>GENERAL TAXATION FOR OTHER JURISDICTIONS</b>					
SD 68 Emergency 911	81,820	83,455	83,455	1,635	2.0%
SD 69 Emergency 911	529,875	535,175	535,175	5,300	1.0%
Southern Community Recreation	941,330	1,026,928	1,012,140	70,810	7.5%
Northern Community Sportsfield Agreement	259,580	261,642	266,160	6,580	2.5%
Vancouver Island Regional Library	1,477,240	1,521,560	1,557,020	79,780	5.4%
	3,289,845	3,428,760	3,453,950		
<b>GENERAL SERVICES PROPERTY TAX REVENUES</b>					
	28,120,341	30,246,299	30,000,127		
		7.6%	6.7%		
<b>LOCAL SERVICE AREA TAX REVENUES</b>					
Duke Point Wastewater Treatment	141,230	162,415	159,915	18,685	13.2%
Fire Protection Areas	2,596,415	2,693,775	2,686,805	90,390	3.5%
Streetlighting Service Areas	73,155	75,511	75,511	2,356	3.2%
Stormwater Management	9,000	9,000	9,000	0	0.0%
Utility Services	2,860,615	2,980,170	3,001,045	140,430	4.9%
	5,680,415	5,920,871	5,932,276		
<b>TAXATION FOR REGIONAL DISTRICT SERVICES</b>					
<b>TOTAL PROPERTY TAX REVENUES</b>					
	33,800,756	36,167,170	35,932,403		
		7.0%	6.3%		

	2010 Annual	2011 Proposed	2011 Adjusted	change from 2010 \$	change from 2010 %
<b>ADDITIONAL DETAILS - GENERAL SERVICES</b>					
<b>PORT THEATER CONTRIBUTION</b>					
Electoral Area A	13,900	13,900	13,900	0	0.0%
Electoral Area B	13,915	13,915	13,915	0	0.0%
Electoral Area C(Extension)	13,670	13,790	13,790	120	0.9%
Electoral Area C(E. Wellington)	3,575	3,575	3,575	0	0.0%
Electoral Area E	19,950	19,950	19,950	0	0.0%
	65,010	65,130	65,130		
<b>COMMUNITY PARKS</b>					
Electoral Area A	97,800	107,580	107,580	9,780	10.0%
Electoral Area B	160,060	168,065	168,065	8,005	5.0%
Electoral Area C(Extension)	35,100	51,155	51,155	16,055	45.7%
Electoral Area C(E. Wellington)	67,345	70,710	64,710	(2,635)	-3.9%
Electoral Area E	75,630	80,165	80,165	4,535	6.0%
Electoral Area F	93,140	95,935	90,935	(2,205)	-2.4%
Electoral Area G	93,140	95,935	95,935	2,795	3.0%
Electoral Area H	114,000	120,840	120,840	6,840	6.0%
	736,215	790,385	779,385		
<b>ADDITIONAL DETAILS - LOCAL SERVICES TAX REVENUES</b>					
<b>FIRE PROTECTION</b>					
Nanaimo River Fire	17,795	17,795	17,795	0	0.0%
Coombs-Hilliers Fire Volunteer	304,795	320,035	320,035	15,240	5.0%
Errington Fire Volunteer	241,670	255,000	254,950	13,280	5.5%
Nanoose Bay Fire Volunteer	524,855	561,595	561,595	36,740	7.0%
Dashwood Fire Volunteer	347,800	382,580	382,580	34,780	10.0%
Meadowood Fire	137,515	64,430	64,430	(73,085)	-53.1%
Extension Fire Volunteer	125,915	132,210	132,210	6,295	5.0%
Bow Horn Bay	192,305	229,950	218,545	26,240	13.6%
Cassidy Waterloo Fire Contract	165,080	173,610	178,095	13,015	7.9%
Wellington Fire Contract	55,480	62,295	62,295	6,815	12.3%
Parksville ( Local ) Fire Contract	114,215	114,215	114,215	0	0.0%
French Creek Fire Contract	368,990	380,060	380,060	11,070	3.0%
	2,596,415	2,693,775	2,686,805		
<b>STREETLIGHTING</b>					
Rural Areas Streetlighting	14,280	14,565	14,565	285	2.0%
Fairwinds Streetlighting	21,385	21,385	21,385	0	0.0%
French Creek Village Streetlighting	5,120	5,325	5,325	205	4.0%
Highway Intersections Streetlighting (French Creek)	2,940	2,970	2,970	30	1.0%
Morningstar Streetlighting	11,620	13,201	13,201	1,581	13.6%
Sandpiper Streetlighting	10,135	10,340	10,340	205	2.0%
Hwy # 4 ( Area F)	2,675	2,725	2,725	50	1.9%
Englishman River Community	5,000	5,000	5,000	0	0.0%
	73,155	75,511	75,511		
<b>NOISE CONTROL</b>					
Noise Control Area A	4,385	4,824	4,824	439	10.0%
Noise Control Area B	4,975	5,470	5,470	495	9.9%
Noise Control Area C	7,890	7,970	7,970	80	1.0%
Noise Control Area E	4,635	5,755	5,755	1,120	24.2%
Noise Control Area G	13,425	7,925	7,925	(5,500)	-41.0%
	35,310	31,944	31,944		
<b>UTILITIES</b>					
Englishman River Community Stormwater	4,500	4,500	4,500	0	0.0%
Cedar Sewer Stormwater	4,500	4,500	4,500	0	0.0%
	9,000	9,000	9,000		
<b>UTILITY SERVICES - PARCEL TAX REVENUES</b>					
<b>WATER UTILITIES</b>					
Nanoose Peninsula	620,320	651,335	631,335	11,015	1.8%
Driftwood	7,990	7,420	7,420	(570)	-7.1%
Surfside	11,415	11,985	11,985	570	5.0%
French Creek	52,230	54,580	54,580	2,350	4.5%
Englishman River Community	37,090	38,760	38,760	1,670	4.5%
Whiskey Creek Water		12,300	38,870	38,870	new
San Paeil Water	105,245	113,665	113,665	8,420	8.0%
Melrose Place	18,280	19,380	19,380	1,100	6.0%
Decourvey Water	7,480	7,630	7,630	150	2.0%
Nanoose Bulk Water	609,170	633,540	645,720	36,550	6.0%
French Creek Bulk Water	248,170	255,615	255,615	7,445	3.0%
	1,717,390	1,806,210	1,824,960		
<b>SEWAGE COLLECTION UTILITIES</b>					
French Creek	383,830	399,185	399,185	15,355	4.0%
Fairwinds	431,200	453,820	453,820	22,620	5.2%
Surfside Sewer	18,365	18,735	18,735	370	2.0%
Pacific Shores	53,015	54,605	54,605	1,590	3.0%
Barclay Crescent	115,830	120,235	120,235	4,405	3.8%
Cedar Sewer Service (Operating)	25,000	25,000	25,000	0	0.0%
Cedar Sewer Service (Capital Financing)	115,985	102,380	104,505	(11,480)	-9.9%
	1,143,225	1,173,960	1,176,085		
<b>TOTAL UTILITY PARCEL TAX REVENUES</b>	<b>2,860,615</b>	<b>2,980,170</b>	<b>3,001,045</b>		

**2011 BUDGET  
SUMMARY OF PARTICIPATION BY MEMBER**



	2010 Final	2011 Adjusted	Change from 2010	Changed Service Levels	Other Jurisdictions	Existing Service Levels
City Of Nanaimo <b>Regional Parcel Taxes</b> Regional Parks	11,369,985 \$10.00	12,024,176 \$10.00	654,191 5.8%	516,131 4.5%	0 0.0%	138,060 1.2%
District of Lantzville <b>Regional Parcel Taxes</b> Regional Parks Regional Parks (retro)	552,295 \$10.00 \$2.22	644,388 \$10.00	92,093 16.7%	38,169 6.9%	54,475 9.9%	(551) -0.1%
City Of Parksville <b>Regional Parcel Taxes</b> Regional Parks District 69 Community Justice	3,545,630 \$10.00 \$3.27	3,770,811 \$10.00 \$3.24	225,181 6.4%	3,082 0.1%	3,627 0.1%	218,472 6.2%
Town of Qualicum Beach <b>Regional Parcel Taxes</b> Regional Parks District 69 Community Justice	2,633,982 \$10.00 \$3.27	2,902,822 \$10.00 \$3.24	268,840 10.2%	21,205 0.8%	(406) 0.0%	248,041 9.4%

**2011 BUDGET  
SUMMARY OF PARTICIPATION BY MEMBER**



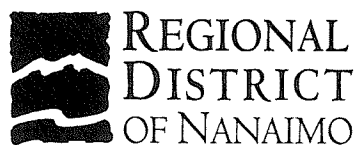
	2010 Final	2011 Adjusted	Change from 2010	Changed Service Levels	Other Jurisdictions	Existing Service Levels
<b>Electoral Area A</b>						
<b>General Services Tax cost per \$100,000</b>	1,341,725	1,449,372	107,647 8.0%	12,539 0.9%	59,538 4.4%	35,570 2.7%
<b>Regional Parcel Taxes</b>	\$109.34	\$115.00				
Regional Parks	\$12.22	\$10.00				
Drinking Water/Watershed Protection	\$17.00	\$17.98				
	\$138.56	\$142.98				
	\$0.66	\$4.42				
<b>Electoral Area B</b>						
<b>General Services Tax cost per \$100,000</b>	881,689	901,201	19,512 2.2%	2,580 0.3%	(2,518) -0.3%	19,450 2.2%
<b>Regional Parcel Taxes</b>	\$64.15	\$62.88				
Regional Parks	\$12.22	\$10.00				
Drinking Water/Watershed Protection	\$17.00	\$17.98				
	\$93.37	\$90.86				
	\$2.26	(\$2.51)				
<b>Electoral Area C</b>						
<b>General Services Tax cost per \$100,000</b>	829,863	825,783	(4,080) -0.5%	13,342 1.6%	(14,050) -1.7%	(3,372) -0.4%
<b>Regional Parcel Taxes</b>	\$77.37	\$83.65				
Regional Parks	\$12.22	\$10.00				
Drinking Water/Watershed Protection	\$17.00	\$17.98				
	\$106.59	\$111.63				
	(\$1.27)	\$5.04				

**2011 BUDGET  
SUMMARY OF PARTICIPATION BY MEMBER**



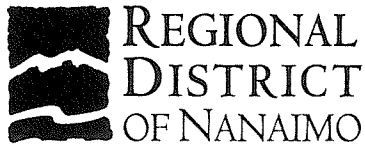
	2010 Final	2011 Adjusted	Change from 2010	Changed Service Levels	Other Jurisdictions	Existing Service Levels
<b>Electoral Area E</b>	1,700,283	1,796,395	96,112 5.7%	13,105 0.8%	20,346 1.2%	62,661 3.8%
<b>General Services Tax cost per \$100,000</b>	\$90.05	\$91.65				
<b>Regional Parcel Taxes</b>						
Regional Parks	\$12.22	\$10.00				
Drinking Water/Watershed Protection	\$17.00	\$17.98				
District 69 Community Justice	\$3.27	\$3.24				
	\$122.54	\$122.87				
	\$1.18	\$0.33				
<b>Electoral Area F</b>	1,556,943	1,701,647	144,704 9.3%	30,969 2.0%	25,901 1.7%	87,834 5.6%
<b>General Services Tax cost per \$100,000</b>	\$117.22	\$129.37				
<b>Regional Parcel Taxes</b>						
Regional Parks	\$12.22	\$10.00				
Drinking Water/Watershed Protection	\$17.00	\$17.98				
District 69 Community Justice	\$3.27	\$3.24				
	\$149.71	\$160.59				
	\$7.57	\$10.88				
<b>Electoral Area G</b>	1,923,230	2,113,006	189,776 9.9%	16,458 0.9%	6,731 0.3%	166,587 8.7%
<b>General Services Tax cost per \$100,000</b>	\$123.50	\$130.41				
<b>Regional Parcel Taxes</b>						
Regional Parks	\$12.22	\$10.00				
Drinking Water/Watershed Protection	\$17.00	\$17.98				
District 69 Community Justice	\$3.27	\$3.24				
	\$155.99	\$161.63				
	\$6.20	\$5.64				
<b>Electoral Area H</b>	1,204,777	1,329,481	124,704 10.4%	12,119 1.0%	9,703 0.8%	102,882 8.5%
<b>General Services Tax cost per \$100,000</b>	\$111.02	\$120.15				
<b>Regional Parcel Taxes</b>						
Regional Parks	\$12.22	\$10.00				
Drinking Water/Watershed Protection	\$17.00	\$17.98				
District 69 Community Justice	\$3.27	\$3.24				
	\$143.51	\$151.37				
	\$7.08	\$7.86				
<b>General Services Tax Revenues</b>	27,540,402	29,459,082	2,207,595			
<b>Local Services Tax Revenues</b>	6,295,354	6,473,321	157,819			
<b>Total Tax Revenues</b>	33,835,756	35,932,403	6.2%	679,699	163,347	1,075,634
<b>Overall change</b>						





## 2011 to 2015 FINANCIAL PLAN SUMMARY

	2011 Proposed Budget	2012	2013	2014	2015	Total
<b>Operating Revenues</b>	6.3%	6.5%	6.9%	5.1%	5.2%	
Property taxes	(31,956,161)	(33,940,627)	(36,360,004)	(38,232,535)	(40,268,003)	(180,757,330)
Parcel taxes	(3,710,082)	(4,056,033)	(4,288,177)	(4,480,045)	(4,688,607)	(21,290,429)
Municipal agreements	(313,269)	(321,134)	(329,217)	(337,524)	(346,063)	(1,647,207)
	<u>(35,979,512)</u>	<u>(38,317,794)</u>	<u>(40,977,398)</u>	<u>(43,050,104)</u>	<u>(45,302,673)</u>	<u>(203,694,966)</u>
Operations	(1,967,334)	(2,008,042)	(2,040,806)	(2,084,167)	(2,129,185)	(10,229,534)
Interest income	(125,000)	(170,000)	(215,000)	(215,000)	(215,000)	(940,000)
Transit fares	(3,723,505)	(3,888,316)	(4,099,941)	(4,410,941)	(4,525,051)	(20,647,754)
Landfill tipping fees	(8,119,519)	(8,525,495)	(8,951,770)	(9,399,359)	(9,869,327)	(44,865,470)
Recreation fees	(428,610)	(437,182)	(445,926)	(457,074)	(468,160)	(2,236,952)
Recreation facility rentals	(534,930)	(545,628)	(556,541)	(567,672)	(578,484)	(2,783,255)
Recreation vending sales	(14,300)	(14,300)	(14,300)	(14,300)	(14,300)	(71,500)
Recreation concession	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(22,500)
Recreation - other	(340,270)	(347,075)	(354,017)	(361,097)	(368,319)	(1,770,778)
Utility user fees	(4,371,429)	(4,543,640)	(4,770,351)	(4,964,909)	(5,140,673)	(23,791,002)
Operating grants	(5,634,085)	(5,288,545)	(5,581,650)	(5,949,622)	(6,270,784)	(28,724,686)
Planning grants	(1,220,685)	0	0	0	0	(1,220,685)
Grants in lieu of taxes	(121,035)	(121,035)	(121,035)	(121,035)	(121,035)	(605,175)
Interdepartmental recoveries	(5,593,970)	(5,828,560)	(6,043,083)	(6,089,077)	(6,289,843)	(29,844,533)
Miscellaneous	(4,560,230)	(4,236,725)	(3,922,009)	(3,846,037)	(3,845,041)	(20,410,042)
<b>Total Operating Revenues</b>	<u>(72,806,399)</u>	<u>(74,276,837)</u>	<u>(78,098,327)</u>	<u>(81,534,894)</u>	<u>(85,142,375)</u>	<u>(391,858,832)</u>
<b>Operating Expenditures</b>						
Administration	3,556,223	3,565,701	3,575,275	3,584,945	3,594,712	17,876,856
Community grants	37,353	34,201	34,201	34,201	34,201	174,157
Legislative	374,215	339,209	339,209	380,059	342,577	1,775,269
Professional fees	2,903,290	1,529,581	1,529,581	1,529,581	1,527,640	9,019,673
Building Ops	2,526,148	2,404,384	2,432,677	2,453,125	2,473,898	12,290,232
Veh & Equip ops	7,041,997	6,814,853	7,190,263	7,570,602	7,843,083	36,460,798
Operating Costs	14,262,539	14,242,294	14,404,165	14,718,323	16,043,138	73,670,459
Program Costs	489,785	485,717	486,665	487,628	488,607	2,438,402
Wages & Benefits	23,626,017	24,969,849	26,241,916	27,435,262	28,751,214	131,024,258
Transfer to other govt/org	5,194,360	5,215,039	5,335,459	5,490,862	5,646,343	26,882,063
Contributions to reserve funds	5,373,825	5,738,945	7,225,196	6,202,852	6,241,954	30,782,772
Debt interest	3,925,895	-	-	-	-	3,924,620
<b>Total Operating Expenditures</b>	<u>69,311,647</u>	<u>65,339,773</u>	<u>68,794,607</u>	<u>69,887,440</u>	<u>72,987,367</u>	<u>346,319,559</u>
<b>Operating (surplus)/deficit</b>	<u>(3,494,752)</u>	<u>(8,937,064)</u>	<u>(9,303,720)</u>	<u>(11,647,454)</u>	<u>(12,155,008)</u>	<u>(45,539,273)</u>
<b>Capital Asset Expenditures</b>						
Capital Expenditures	33,138,495	41,169,415	34,132,530	32,678,790	8,864,690	149,983,920
Transfer from Reserves	(17,873,146)	(28,061,672)	(12,971,887)	(7,108,887)	(4,830,731)	(70,846,323)
Grants and Other	(578,429)	(820,983)	0	0	0	(1,279,005)
New Borrowing	(7,277,390)	(8,328,453)	(19,396,094)	(23,904,754)	(4,100,360)	(63,007,051)
<b>Net Capital Assets funded from Operations</b>	<u>7,048,000</u>	<u>3,958,307</u>	<u>1,764,549</u>	<u>1,665,149</u>	<u>(66,401)</u>	<u>14,369,604</u>
<b>Capital Financing Charges</b>						
Existing Debt (principal)	3,545,460	6,861,490	7,175,640	7,636,213	9,519,776	34,738,579
New Debt (principal + interest)		727,960	790,989	1,912,953	2,304,601	5,736,503
<b>Total Capital Financing Charges</b>	<u>3,545,460</u>	<u>7,589,450</u>	<u>7,966,629</u>	<u>9,549,166</u>	<u>11,824,377</u>	<u>40,475,082</u>
<b>Net (surplus)/deficit for the year</b>	<u>7,098,708</u>	<u>2,610,693</u>	<u>427,458</u>	<u>(433,139)</u>	<u>(397,032)</u>	<u>9,305,413</u>
<b>Add: Prior year (surplus)/deficit</b>	<u>(11,879,415)</u>	<u>(4,780,707)</u>	<u>(2,170,014)</u>	<u>(1,742,556)</u>	<u>(2,175,695)</u>	<u>(11,879,415)</u>
<b>(Surplus) applied to future years</b>	<u>(4,780,707)</u>	<u>(2,170,014)</u>	<u>(1,742,556)</u>	<u>(2,175,695)</u>	<u>(2,572,727)</u>	<u>(2,574,002)</u>

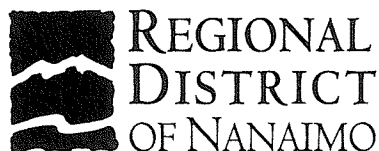


**CORPORATE SERVICES  
2011 to 2015 FINANCIAL PLAN**

	2011 Proposed Budget	2012	2013	2014	2015	Total
<b>Operating Revenues</b>						
Property taxes	3.3% (5,926,783)	4.7% (6,174,143)	6.6% (6,558,187)	5.9% (6,958,490)	8.2% (7,550,093)	(33,167,696)
Parcel taxes	(167,225)	(209,061)	(247,399)	(250,074)	(252,857)	(1,126,616)
Municipal agreements	(25,695)	(25,995)	(26,301)	(26,613)	(26,931)	(131,535)
	(6,119,703)	(6,409,199)	(6,831,887)	(7,235,177)	(7,829,881)	(34,425,847)
Operations	(20,250)	(20,519)	(20,793)	(21,073)	(21,358)	(103,993)
Interest income	(125,000)	(170,000)	(215,000)	(215,000)	(215,000)	(940,000)
Operating grants	(80,500)	(70,500)	(70,500)	(70,500)	(70,500)	(362,500)
Planning grants	0	0	0	0	0	0
Grants in lieu of taxes	(47,500)	(47,500)	(47,500)	(47,500)	(47,500)	(237,500)
Interdepartmental recoveries	(3,611,340)	(3,827,407)	(4,043,795)	(4,121,511)	(4,311,781)	(19,915,834)
Miscellaneous	(4,553,230)	(4,229,725)	(3,915,009)	(3,839,037)	(3,838,041)	(20,375,042)
<b>Total Operating Revenues</b>	<b>(14,557,523)</b>	<b>(14,774,850)</b>	<b>(15,144,484)</b>	<b>(15,549,798)</b>	<b>(16,334,061)</b>	<b>(76,360,716)</b>
<b>Operating Expenditures</b>						
Administration	254,555	254,555	254,555	254,555	254,555	1,272,775
Fiscal Services	-	-	-	-	-	-
Community grants	37,353	34,201	34,201	34,201	34,201	174,157
Legislative	372,715	337,709	337,709	378,559	341,077	1,767,769
Professional fees	376,260	209,120	209,120	209,120	209,120	1,212,740
Building Ops	435,010	378,037	387,336	388,478	389,640	1,978,501
Veh & Equip ops	410,245	416,037	421,957	424,555	365,707	2,038,501
Operating Costs	1,008,025	980,107	1,022,873	1,041,348	1,078,419	5,130,772
Program Costs	5,000	-	-	-	-	5,000
Wages & Benefits	3,129,062	3,287,289	3,465,908	3,569,885	3,694,831	17,146,975
Transfer to other govt/org	3,693,460	3,770,662	3,880,471	4,000,933	4,121,623	19,467,149
Contributions to reserve funds	579,120	399,997	469,310	364,238	349,997	2,162,662
Debt interest	2,701,820	-	-	-	-	2,701,820
<b>Total Operating Expenditures</b>	<b>13,002,625</b>	<b>10,067,714</b>	<b>10,483,440</b>	<b>10,665,872</b>	<b>10,839,170</b>	<b>55,058,821</b>
<b>Operating (surplus)/deficit</b>	<b>(1,554,898)</b>	<b>(4,707,136)</b>	<b>(4,661,044)</b>	<b>(4,883,926)</b>	<b>(5,494,891)</b>	<b>(21,301,895)</b>
<b>Capital Asset Expenditures</b>						
Capital Expenditures	4,754,480	2,073,725	3,495,500	6,485,750	4,538,475	21,347,930
Transfer from Reserves	(1,120,470)	(314,475)	(1,303,770)	(975,897)	(400,000)	(4,114,612)
Grants and Other	0	0	0	0	0	0
New Borrowing	(3,200,000)	(1,450,000)	(1,903,730)	(5,284,103)	(3,760,000)	(15,597,833)
<b>Net Capital Assets funded from Operations</b>	<b>434,010</b>	<b>309,250</b>	<b>288,000</b>	<b>225,750</b>	<b>378,475</b>	<b>1,635,485</b>
<b>Capital Financing Charges</b>						
Existing Debt (principal)	1,963,725	4,398,573	4,276,319	4,430,645	4,621,512	19,690,774
New Debt (principal + interest)		267,462	155,298	197,158	472,778	1,092,696
<b>Total Capital Financing Charges</b>	<b>1,963,725</b>	<b>4,666,035</b>	<b>4,431,617</b>	<b>4,627,803</b>	<b>5,094,290</b>	<b>20,783,470</b>
<b>Net (surplus)/deficit for the year</b>	<b>842,837</b>	<b>268,149</b>	<b>58,573</b>	<b>(30,373)</b>	<b>(22,126)</b>	<b>1,117,060</b>
<b>Add: Prior year (surplus)/deficit</b>	<b>(1,360,255)</b>	<b>(517,418)</b>	<b>(249,269)</b>	<b>(190,696)</b>	<b>(221,069)</b>	<b>(1,360,255)</b>
<b>(Surplus) applied to future years</b>	<b>(517,418)</b>	<b>(249,269)</b>	<b>(190,696)</b>	<b>(221,069)</b>	<b>(243,195)</b>	<b>(243,195)</b>

**CORPORATE SERVICES  
2011 to 2015 FINANCIAL PLAN  
SUMMARY OF TAX REQUISITIONS**

	2011	2012	2013	2014	2015
\$	(757,985) (313,000)	(788,304) (334,910)	(819,836) (371,005)	(852,629) (415,845)	(886,734) (435,865)
	3.0% 4.3%	4.0% 7.0%	4.0% 10.8%	4.0% 12.1%	4.0% 4.8%
Grants-in-Aid Feasibility Studies	(57,498) (15,570)	(59,361) (5,570)	(59,361) -	(59,361) -	(59,361) -
	-31.8% N/A	3.2% N/A	0.0% N/A	0.0% N/A	0.0% N/A
D68 E911	(83,455)	(89,674)	(92,575)	(95,352)	(98,213)
D69 E911	(535,175)	(540,527)	(545,932)	(554,121)	(567,974)
D69 Community Justice	(77,500)	(77,500)	(77,500)	(77,500)	(77,500)
D68 Restorative Justice	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
	100.0%	0.0%	0.0%	0.0%	0.0%
Fire Protection - Coombs-Hilliers	(320,035)	(345,886)	(409,004)	(470,355)	(637,210)
Fire Protection - Dashwood	(382,580)	(404,383)	(516,640)	(601,636)	(634,201)
Fire Protection - French Creek	(380,060)	(399,063)	(419,016)	(448,032)	(477,392)
Fire Protection - Parksville Local	(114,215)	(114,215)	(114,215)	(114,215)	(114,215)
Fire Protection - Cassidy	(178,095)	(185,219)	(192,628)	(200,333)	(208,346)
Fire Protection - Errington	(254,950)	(267,698)	(281,083)	(295,137)	(309,894)
Fire Protection - Extension	(132,210)	(138,821)	(145,762)	(153,050)	(162,652)
Fire Protection - Nanoose Bay	(561,595)	(589,675)	(619,159)	(650,117)	(685,873)
Fire Protection - Wellington	(62,295)	(65,410)	(68,026)	(70,747)	(73,577)
Fire Protection - Bow Horn Bay	(218,545)	(240,774)	(252,813)	(278,561)	(351,321)
Fire Protection - Nanaimo River	(17,795)	(18,685)	(19,619)	(20,600)	(20,600)
Fire Protection - Meadwood	(64,430)	(103,798)	(139,358)	(139,358)	(139,358)
	-53.1%	61.1%	34.3%	0.0%	0.0%
<b>Subtotal Regional District Services</b>	<b>(4,536,988)</b>	<b>(4,779,473)</b>	<b>(5,153,532)</b>	<b>(5,506,949)</b>	<b>(6,050,286)</b>
Vancouver Island Regional Library	(1,557,020)	(1,603,731)	(1,651,843)	(1,701,398)	(1,752,440)
	5.4%	3.0%	3.0%	3.0%	3.0%
<b>Total Corporate Services</b>	<b>\$ (6,094,008)</b>	<b>\$ (6,383,204)</b>	<b>\$ (6,805,375)</b>	<b>\$ (7,208,347)</b>	<b>\$ (7,802,726)</b>



**DEVELOPMENT SERVICES  
2011 to 2015 FINANCIAL PLAN**

	2011 Proposed Budget	2012	2013	2014	2015	Total
<b>Operating Revenues</b>						
Property taxes	5.1% (2,134,229)	4.2% (2,223,925)	5.4% (2,344,271)	5.4% (2,471,244)	3.9% (2,566,834)	(11,740,503)
Municipal agreements	(21,414)	(22,325)	(23,282)	(24,286)	(25,341)	(116,648)
	<b>(2,155,643)</b>	<b>(2,246,250)</b>	<b>(2,367,553)</b>	<b>(2,495,530)</b>	<b>(2,592,175)</b>	<b>(11,857,151)</b>
<b>Operations</b>						
Operating grants	(1,041,275)	(1,079,923)	(1,120,130)	(1,161,911)	(1,205,328)	(5,608,567)
Planning grants	(118,640)	0	0	(25,000)	0	(143,640)
Grants in lieu of taxes	(500,525)	0	0	0	0	(500,525)
Interdepartmental recoveries	(135)	(135)	(135)	(135)	(135)	(675)
Miscellaneous	(251,895)	(251,895)	(251,895)	(251,895)	(251,895)	(1,259,475)
	(500)	(500)	(500)	(500)	(500)	(2,500)
<b>Total Operating Revenues</b>	<b>(4,068,613)</b>	<b>(3,578,703)</b>	<b>(3,740,213)</b>	<b>(3,934,971)</b>	<b>(4,050,033)</b>	<b>(19,372,533)</b>
<b>Operating Expenditures</b>						
Administration	412,178	412,178	412,178	412,178	412,178	2,060,890
Professional fees	681,875	173,805	173,805	173,805	171,864	1,375,154
Building Ops	73,113	71,113	71,113	71,113	71,113	357,565
Veh & Equip ops	72,920	73,447	73,985	74,534	75,093	369,979
Operating Costs	864,560	729,535	717,138	773,733	731,057	3,816,023
Program Costs	9,500	9,500	9,500	9,500	9,500	47,500
Wages & Benefits	2,189,635	2,234,230	2,301,256	2,370,293	2,453,253	11,548,667
Transfer to other gov/org	15,775	9,635	11,135	12,135	12,135	60,815
Contributions to reserve funds	213,905	95,873	100,804	76,017	105,526	592,125
<b>Total Operating Expenditures</b>	<b>4,533,461</b>	<b>3,809,316</b>	<b>3,870,914</b>	<b>3,973,308</b>	<b>4,041,719</b>	<b>20,228,718</b>
<b>Operating (surplus)/deficit</b>	<b>464,848</b>	<b>230,613</b>	<b>130,701</b>	<b>38,337</b>	<b>(8,314)</b>	<b>856,185</b>
<b>Capital Asset Expenditures</b>						
Capital Expenditures	75,150	141,250	44,500	98,000	76,250	435,150
Transfer from Reserves	0	(101,000)	0	(64,210)	(33,000)	(198,210)
Grants and Other	(1,000)	0	0	0	0	(1,000)
New Borrowing	0	0	0	0	0	0
<b>Net Capital Assets funded from Operations</b>	<b>74,150</b>	<b>40,250</b>	<b>44,500</b>	<b>33,790</b>	<b>43,250</b>	<b>235,940</b>
<b>Capital Financing Charges</b>						
Existing Debt (principal)	0	0	0	0	0	0
New Debt (principal + interest)	0	0	0	0	0	0
<b>Total Capital Financing Charges</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net (surplus)/deficit for the year</b>	<b>538,998</b>	<b>270,863</b>	<b>175,201</b>	<b>72,127</b>	<b>34,936</b>	<b>1,092,125</b>
<b>Add: Prior year (surplus)/deficit</b>	<b>(1,237,975)</b>	<b>(698,977)</b>	<b>(428,114)</b>	<b>(252,913)</b>	<b>(180,786)</b>	<b>(1,237,975)</b>
<b>(Surplus) applied to future years</b>	<b>(698,977)</b>	<b>(428,114)</b>	<b>(252,913)</b>	<b>(180,786)</b>	<b>(145,850)</b>	<b>(145,850)</b>



**DEVELOPMENT SERVICES  
2011 to 2015 FINANCIAL PLAN  
SUMMARY OF TAX REQUISITIONS**

	2011	2012	2013	2014	2015
Animal Control - Electoral Areas A,B,C,Lantzville	(57,950)	(60,558)	(63,283)	(66,131)	(69,107)
Animal Control Electoral Areas E,G,H	(77,690)	(80,021)	(82,422)	(84,895)	(87,442)
Animal Control Electoral Area F	(72,055)	(31,055)	(31,055)	(31,055)	(31,055)
Hazardous Properties	(6,850)	(6,987)	(7,127)	(7,270)	(7,415)
Unslightly Premises	(5,970)	(6,269)	(6,582)	(7,061)	(7,564)
Noise Control A	(4,824)	(5,017)	(5,218)	(6,973)	(7,581)
Noise Control B	(5,470)	(5,744)	(7,288)	(7,580)	(7,883)
Noise Control C	(7,970)	(8,289)	(8,621)	(8,966)	(9,325)
Noise Control E	(5,755)	(6,335)	(7,080)	(7,363)	(7,658)
Noise Control G	(7,925)	(8,242)	(8,572)	(8,915)	(9,272)
Current & Long Range Planning	(1,269,985)	(1,339,834)	(1,413,525)	(1,491,269)	(1,536,007)
Regional Growth Strategy	(358,985)	(398,473)	(424,374)	(451,958)	(481,335)
House Numbering	(21,500)	(21,500)	(21,500)	(21,500)	(21,500)
Emergency Planning	(204,300)	(218,601)	(230,624)	(243,308)	(256,690)
D68 Search & Rescue	(27,000)	(27,000)	(27,000)	(27,000)	(27,000)
	<b>\$ (2,134,229)</b>	<b>\$ (2,223,925)</b>	<b>\$ (2,344,271)</b>	<b>\$ (2,471,244)</b>	<b>\$ (2,566,834)</b>

Animal Control - Electoral Areas A,B,C,Lantzville  
 Animal Control Electoral Areas E,G,H  
 Animal Control Electoral Area F  
 Hazardous Properties  
 Unslightly Premises  
 Noise Control A  
 Noise Control B  
 Noise Control C  
 Noise Control E  
 Noise Control G

Current & Long Range Planning  
 Regional Growth Strategy  
 House Numbering

Emergency Planning  
 D68 Search & Rescue



**RECREATION & PARKS  
2011 to 2015 FINANCIAL PLAN**

	2011 Proposed Budget	2012	2013	2014	2015	Total
<b>Operating Revenues</b>	11.4%	5.6%	3.9%	3.6%	3.1%	
Property taxes	(8,170,038)	(8,554,771)	(8,896,260)	(9,225,667)	(9,516,487)	(44,363,223)
Parcel taxes	(163,812)	(252,327)	(256,050)	(259,811)	(263,609)	(1,263,094)
Municipal agreements	(266,160)	(272,814)	(279,634)	(286,625)	(293,791)	(1,399,024)
	(8,600,010)	(9,079,912)	(9,431,944)	(9,772,103)	(10,073,887)	(47,025,341)
<b>Operations</b>	(43,500)	(43,500)	(43,500)	(43,500)	(43,500)	(217,500)
Recreation fees	(428,610)	(437,182)	(445,926)	(457,074)	(468,160)	(2,236,952)
Recreation facility rentals	(534,930)	(545,628)	(556,541)	(567,672)	(578,484)	(2,783,255)
Recreation vending sales	(14,300)	(14,300)	(14,300)	(14,300)	(14,300)	(71,500)
Recreation concession	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)	(22,500)
Recreation - other	(340,270)	(347,075)	(354,017)	(361,097)	(368,319)	(1,770,778)
Operating grants	(60,450)	(10,450)	(10,450)	(10,450)	(10,450)	(102,250)
Planning grants	(13,000)	0	0	0	0	(13,000)
Grants in lieu of taxes	(1,130)	(1,130)	(1,130)	(1,130)	(1,130)	(5,650)
Interdepartmental recoveries	(30,960)	(31,579)	(31,579)	(31,579)	(31,579)	(157,276)
Miscellaneous	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(7,500)
<b>Total Operating Revenues</b>	(10,140,645)	(10,516,756)	(10,895,387)	(11,264,905)	(11,595,809)	(54,413,502)
<b>Operating Expenditures</b>						
Administration	491,461	491,461	491,461	491,461	491,461	2,457,305
Legislative	1,500	1,500	1,500	1,500	1,500	7,500
Professional fees	173,400	104,900	104,900	104,900	104,900	593,000
Building Ops	754,796	688,279	696,887	705,645	714,544	3,560,151
Veh & Equip ops	223,679	224,672	224,716	225,720	226,733	1,125,520
Operating Costs	817,109	676,765	721,043	766,044	811,903	3,792,864
Program Costs	407,285	408,217	409,165	410,128	411,107	2,045,902
Wages & Benefits	3,710,694	3,803,462	3,917,567	4,035,093	4,176,321	19,643,137
Transfer to other gov/org	1,475,125	1,424,742	1,433,853	1,467,794	1,502,585	7,304,099
Debt interest	770,495					770,495
Contributions to reserve funds	114,340	619,026	964,831	836,348	622,430	3,156,975
<b>Total Operating Expenditures</b>	8,939,884	8,443,024	8,965,923	9,044,633	9,063,484	44,456,948
<b>Operating (surplus)/deficit</b>	(1,200,761)	(2,073,732)	(1,929,464)	(2,220,272)	(2,532,325)	(9,956,554)
<b>Capital Asset Expenditures</b>						
Capital Expenditures	5,704,856	1,097,005	874,850	1,037,875	1,166,750	9,881,336
Transfer from Reserves	(1,748,910)	(220,000)	(735,500)	(577,875)	(465,000)	(3,747,285)
Grants and Other	0	(500,000)	0	0	0	(500,000)
New Borrowing	(2,842,390)	0	0	0	0	(2,842,390)
<b>Net Capital Assets funded from Operations</b>	752,026	377,005	139,350	460,000	701,750	2,430,131
<b>Capital Financing Charges</b>						
Existing Debt (principal)	1,042,645	1,673,402	1,878,353	1,796,335	1,773,236	8,163,971
New Debt (principal + interest)		229,045	0	0	0	229,045
<b>Total Capital Financing Charges</b>	1,042,645	1,902,447	1,878,353	1,796,335	1,773,236	8,393,016
<b>Net (surplus)/deficit for the year</b>	593,910	205,720	88,239	36,063	(57,339)	866,593
Add: Prior year (surplus)/deficit	(1,260,450)	(666,540)	(460,820)	(372,581)	(336,518)	(1,260,450)
<b>(Surplus) applied to future years</b>	(666,540)	(460,820)	(372,581)	(336,518)	(393,857)	(393,857)



**RECREATION & PARKS  
2011 TO 2015 FINANCIAL PLAN  
SUMMARY OF TAX REQUISITION**

	2011	2012	2013	2014	2015
\$	(2,298,535) (1,558,685)	\$(2,367,491) (1,699,916)	\$(2,438,516) (1,767,913)	\$(2,511,671) (1,838,630)	\$(2,587,021) (1,912,175)
	37.4% 4.5%	3.0% 9.1%	3.0% 9.1%	3.0% 4.0%	3.0% 4.0%
Northern Community Recreation	(858,955)	(915,815)	(957,027)	(1,000,093)	(1,030,096)
Northern Community Recreation - Sportsfields	(266,160)	(272,814)	(279,634)	(286,625)	(293,791)
Gabriola Island Recreation	(88,195)	(90,695)	(93,395)	(96,263)	(98,188)
Area A Recreation	(105,100)	(130,392)	(180,514)	(207,591)	(213,819)
Southern Community Recreation	(1,012,140)	(960,714)	(983,904)	(1,007,666)	(1,032,012)
	7.5%	-5.1%	2.4%	2.4%	2.4%
Regional Parks - Operations	(892,875)	(928,590)	(965,734)	(1,004,363)	(1,044,538)
Regional Parks - Capital	(742,335)	(809,865)	(815,988)	(823,364)	(830,776)
	2.4%	9.1%	0.8%	0.9%	0.9%
Community Park Area A	(107,580)	(123,338)	(130,738)	(137,275)	(140,021)
Community Park Area B	(168,065)	(176,468)	(185,291)	(194,556)	(202,338)
Community Park Area C	(51,155)	(57,792)	(62,852)	(68,940)	(73,213)
Community Park Area C(Pleasant Valley/E. Wellington)	(64,710)	(67,946)	(71,343)	(74,910)	(77,906)
Community Park Area E	(80,165)	(91,281)	(97,814)	(103,683)	(109,904)
Community Park Area F	(90,935)	(93,663)	(96,473)	(99,367)	(102,348)
Community Park Area G	(95,935)	(99,772)	(103,763)	(107,914)	(112,231)
Community Park Area H	(120,840)	(128,090)	(135,775)	(143,922)	(148,240)
	6.0%	6.0%	6.0%	6.0%	6.0%
Port Theater Area A	(13,900)	(13,900)	(13,900)	(13,900)	(13,900)
Port Theater Area B	(13,915)	(13,915)	(13,915)	(13,915)	(13,915)
Port Theater Area C	(13,790)	(13,930)	(13,930)	(13,930)	(13,930)
Port Theater Area C(Pleasant Valley/E. Wellington)	(3,575)	(3,575)	(3,575)	(3,575)	(3,575)
Port Theater Area E	(19,950)	(19,950)	(19,950)	(19,950)	(19,950)
	0.0%	0.0%	0.0%	0.0%	0.0%
\$	(8,667,495)	\$(9,079,912)	\$(9,431,944)	\$(9,772,103)	\$(10,073,887)



**REGIONAL & COMMUNITY UTILITIES  
2011 to 2015 FINANCIAL PLAN**

	2011 Proposed Budget	2012	2013	2014	2015	Total
<b>Operating Revenues</b>						
Property taxes	3.0%	5.9%	5.7%	5.6%	5.6%	
Parcel taxes	(8,579,006)	(9,073,480)	(9,610,059)	(10,180,415)	(10,769,801)	(48,212,761)
Municipal agreements	(3,379,045)	(3,594,645)	(3,784,728)	(3,970,160)	(4,172,141)	(18,900,719)
	0	0	0	0	0	0
	(11,958,051)	(12,668,125)	(13,394,787)	(14,150,575)	(14,941,942)	(67,113,480)
<b>Operations</b>						
Utility user fees	(549,260)	(550,151)	(541,525)	(541,907)	(542,296)	(2,725,139)
Operating grants	(1,217,625)	(1,223,121)	(1,260,732)	(1,288,290)	(1,316,989)	(6,306,757)
Grants in lieu of taxes	(500,455)	(40,455)	(40,455)	(40,455)	(40,455)	(662,275)
Interdepartmental recoveries	(25,470)	(25,470)	(25,470)	(25,470)	(25,470)	(127,350)
Miscellaneous	(583,350)	(583,350)	(583,350)	(583,350)	(583,350)	(2,916,750)
	0	0	0	0	0	0
<b>Total Operating Revenues</b>	(14,834,211)	(15,090,672)	(15,846,319)	(16,630,047)	(17,450,502)	(79,851,751)
<b>Operating Expenditures</b>						
Administration	652,419	652,481	652,544	652,608	652,673	3,262,725
Professional fees	769,805	709,806	709,806	709,806	709,806	3,609,029
Building Ops	884,498	882,857	887,790	892,797	897,879	4,445,821
Veh & Equip ops	897,036	901,661	906,355	911,120	912,102	4,528,274
Operating Costs	3,129,347	3,196,299	3,195,326	3,232,873	4,282,393	17,036,238
Program Costs	68,000	68,000	68,000	68,000	68,000	340,000
Wages & Benefits	3,242,231	3,461,363	3,565,175	3,669,502	3,794,862	17,733,133
Transfer to other govt/org	10,000	10,000	10,000	10,000	10,000	50,000
Contributions to reserve funds	3,201,015	3,564,188	4,093,525	3,097,870	2,785,158	16,741,756
Debt interest	453,580					452,305
<b>Total Operating Expenditures</b>	13,307,931	13,446,655	14,088,521	13,244,576	14,112,873	68,199,281
<b>Operating (surplus)/deficit</b>	(1,526,280)	(1,644,017)	(1,757,798)	(3,385,471)	(3,337,629)	(11,652,470)
<b>Capital Asset Expenditures</b>						
Capital Expenditures	15,331,639	31,115,585	25,647,830	22,873,825	1,141,415	96,110,294
Transfer from Reserves	(10,368,046)	(25,526,197)	(7,742,531)	(3,677,971)	(2,095,931)	(49,410,676)
Grants and Other	(73,524)	(46,883)	0	0	0	0
New Borrowing	(1,235,000)	(3,678,453)	(17,428,850)	(18,596,785)	(340,360)	(41,279,448)
<b>Net Capital Assets funded from Operations</b>	3,655,069	1,864,052	476,449	599,069	(1,294,876)	5,299,763
<b>Capital Financing Charges</b>						
Existing Debt (principal)	539,090	789,515	1,020,968	1,133,771	2,843,622	6,326,966
New Debt (principal + interest)		231,453	360,229	1,709,851	1,829,590	4,131,123
<b>Total Capital Financing Charges</b>	539,090	1,020,968	1,381,197	2,843,622	4,673,212	10,458,089
<b>Net (surplus)/deficit for the year</b>	2,667,879	1,241,003	99,848	57,220	40,707	4,105,382
<b>Add: Prior year (surplus)/deficit</b>	(4,478,160)	(1,810,281)	(569,278)	(469,430)	(412,210)	(4,478,160)
<b>(Surplus) applied to future years</b>	(1,810,281)	(569,278)	(469,430)	(412,210)	(371,503)	(372,778)





**REGIONAL & COMMUNITY UTILITIES  
2011to 2015 FINANCIAL PLAN  
SUMMARY OF TAX REQUISITIONS**

	2011	2012	2013	2014	2015
Wastewater - Northern	\$ (3,776,005)	\$ (4,002,565)	\$ (4,242,719)	\$ (4,497,282)	\$ (4,767,119)
Wastewater- Southern	(4,407,075)	(4,649,464)	(4,905,185)	(5,174,970)	(5,459,593)
Wastewater - Fairwinds(Nanoose)	(447,200)	(469,560)	(493,038)	(517,690)	(543,575)
Duke Point Wastewater	(159,915)	(167,911)	(202,061)	(239,704)	(251,689)
Liquid Waste Management Planning	(151,500)	(156,045)	(160,726)	(167,171)	(188,147)
Water - Nanoose Peninsula	(631,335)	(662,902)	(710,908)	(746,453)	(783,776)
Water - Driftwood	(7,420)	(7,847)	(7,847)	(7,847)	(7,847)
Water - San Pareil	(113,665)	(118,212)	(122,940)	(127,858)	(132,972)
Water - French Creek	(54,580)	(62,916)	(64,803)	(66,747)	(68,749)
Water- Englishman River	(38,760)	(40,698)	(42,733)	(44,870)	(47,114)
Water - Surfside	(11,985)	(12,584)	(14,847)	(22,282)	(23,396)
Water - Decourcy	(7,630)	(7,783)	(7,939)	(8,098)	(8,698)
Water-Melrose Place	(19,380)	(20,543)	(21,776)	(23,083)	(24,468)
Water-Whiskey Creek	(38,870)	(82,116)	(100,566)	(106,716)	(108,850)
Drinking Water/Watershed Protection	(378,000)	(396,900)	(416,745)	(437,582)	(476,539)
Water - French Creek Bulk Water	(255,615)	(263,283)	(271,181)	(279,316)	(287,695)
Water - Nanoose Bay Bulk Water	(645,720)	(678,006)	(711,906)	(747,501)	(784,876)
Sewer- French Creek	(399,185)	(436,708)	(454,176)	(472,343)	(491,237)
Sewer - Fairwinds(Collector)	(6,620)	(8,275)	(10,344)	(22,480)	(36,528)
Sewer - Pacific Shores	(54,605)	(56,243)	(57,930)	(59,668)	(61,458)
Sewer- Surfside	(18,735)	(19,110)	(19,492)	(19,882)	(20,280)
Sewer - Barclay Crescent	(120,235)	(122,640)	(125,093)	(127,595)	(130,147)
Sewer - Cedar Sewer Capital Financing	(104,505)	(101,819)	(102,374)	(102,374)	(102,374)
Sewer - Cedar Sewer Collection	(25,000)	(26,500)	(28,090)	(29,775)	(31,562)
Stormwater - Englishman River	(4,500)	(4,545)	(4,590)	(4,636)	(4,682)
Stormwater - Cedar Estates	(4,500)	(4,500)	(4,500)	(4,500)	(4,500)
Streetslighting - Fairwinds	(21,385)	(22,027)	(22,688)	(23,369)	(24,070)
Streetslighting - Fr. Cr. Village	(5,325)	(14,110)	(14,251)	(14,394)	(14,538)
Streetslighting - Morningstar	(13,201)	(13,465)	(13,734)	(14,009)	(14,289)
Streetslighting - Sandpiper	(10,340)	(13,235)	(13,632)	(14,041)	(14,462)
Streetslighting - Englishman River	(5,000)	(5,150)	(5,305)	(5,464)	(5,628)
Streetslighting - Highway Intersections	(2,970)	(3,000)	(3,030)	(3,060)	(3,091)
Streetslighting - Rural Areas	(14,565)	(14,711)	(14,858)	(15,007)	(15,157)
Streetslighting - Highway #4	(2,725)	(2,752)	(2,780)	(2,808)	(2,836)
	\$ (11,958,051)	\$ (12,668,125)	\$ (13,394,787)	\$ (14,150,575)	\$ (14,941,942)
Property taxes	(8,579,006)	(9,068,980)	(9,605,559)	(10,175,915)	(10,765,301)
Parcel taxes	(3,379,045)	(3,599,145)	(3,789,228)	(3,974,660)	(4,176,641)
Total	\$ (11,958,051)	\$ (12,668,125)	\$ (13,394,787)	\$ (14,150,575)	\$ (14,941,942)



**TRANSPORTATION & SOLID WASTE SERVICES  
2011 to 2015 FINANCIAL PLAN**

	2011 Proposed Budget	2012	2013	2014	2015	Total
<b>Operating Revenues</b>	9.3%	10.7%	13.1%	5.0%	5.0%	
Property taxes	(7,146,105)	(7,914,308)	(8,951,227)	(9,396,719)	(9,864,788)	(43,273,147)
Operations	(313,049)	(313,949)	(314,858)	(315,776)	(316,703)	(1,574,335)
Transit fares	(3,723,505)	(3,888,316)	(4,099,941)	(4,410,941)	(4,525,051)	(20,647,754)
Landfill tipping fees	(8,119,519)	(8,525,495)	(8,951,770)	(9,399,359)	(9,869,327)	(44,865,470)
Utility user fees	(3,153,804)	(3,320,519)	(3,509,619)	(3,676,619)	(3,823,684)	(17,484,245)
Operating grants	(4,874,040)	(5,167,140)	(5,460,245)	(5,803,217)	(6,149,379)	(27,454,021)
Planning grants	(707,160)	0	0	0	0	(707,160)
Grants in lieu of taxes	(46,800)	(46,800)	(46,800)	(46,800)	(46,800)	(234,000)
Interdepartmental recoveries	(1,116,425)	(1,134,329)	(1,132,464)	(1,100,742)	(1,111,238)	(5,595,198)
Miscellaneous	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(25,000)
<b>Total Operating Revenues</b>	<b>(29,205,407)</b>	<b>(30,315,856)</b>	<b>(32,471,924)</b>	<b>(34,155,173)</b>	<b>(35,711,970)</b>	<b>(161,860,330)</b>
<b>Operating Expenditures</b>						
Administration	1,745,610	1,755,026	1,764,537	1,774,143	1,783,845	8,823,161
Professional fees	901,950	331,950	331,950	331,950	331,950	2,229,750
Building Ops	378,731	384,098	389,551	395,092	400,722	1,948,194
Veh & Equip ops	5,438,117	5,199,036	5,563,250	5,934,673	6,263,448	28,398,524
Operating Costs	8,443,498	8,659,588	8,747,785	8,904,325	9,139,366	43,894,562
Wages & Benefits	11,354,395	12,183,505	12,992,010	13,790,489	14,631,947	64,952,346
Contributions to reserve funds	1,265,445	1,059,861	1,596,726	1,828,379	2,378,843	8,129,254
<b>Total Operating Expenditures</b>	<b>29,527,746</b>	<b>29,573,064</b>	<b>31,385,809</b>	<b>32,959,051</b>	<b>34,930,121</b>	<b>158,375,791</b>
<b>Operating (surplus)/deficit</b>	<b>322,339</b>	<b>(742,792)</b>	<b>(1,086,115)</b>	<b>(1,196,122)</b>	<b>(781,849)</b>	<b>(3,484,539)</b>
<b>Capital Asset Expenditures</b>						
Capital Expenditures	7,272,370	6,741,850	4,069,850	2,183,340	1,941,800	22,209,210
Transfer from Reserves	(4,635,720)	(1,900,000)	(3,190,086)	(1,812,934)	(1,836,800)	(13,375,540)
Grants and Other	(503,905)	(274,100)	0	0	0	(778,005)
New Borrowing	0	(3,200,000)	(63,514)	(23,866)	0	(3,287,380)
<b>Net Capital Assets funded from Operations</b>	<b>2,132,745</b>	<b>1,367,750</b>	<b>816,250</b>	<b>346,540</b>	<b>105,000</b>	<b>4,768,285</b>
<b>Capital Financing Charges</b>						
Existing Debt (principal)	0	0	0	275,462	281,406	556,868
New Debt (principal + Interest)	0	0	275,462	5,944	2,233	283,639
<b>Total Capital Financing Charges</b>	<b>0</b>	<b>0</b>	<b>275,462</b>	<b>281,406</b>	<b>283,639</b>	<b>840,507</b>
<b>Net (surplus)/deficit for the year</b>	<b>2,455,084</b>	<b>624,958</b>	<b>5,597</b>	<b>(568,176)</b>	<b>(393,210)</b>	<b>2,124,253</b>
<b>Add: Prior year (surplus)/deficit</b>	<b>(3,542,575)</b>	<b>(1,087,491)</b>	<b>(462,533)</b>	<b>(456,936)</b>	<b>(1,025,112)</b>	<b>(3,542,575)</b>
<b>(Surplus) applied to future years</b>	<b>(1,087,491)</b>	<b>(462,533)</b>	<b>(456,936)</b>	<b>(1,025,112)</b>	<b>(1,418,322)</b>	<b>(1,418,322)</b>



**TRANSPORTATION & SOLID WASTE MANAGEMENT  
2011 to 2015 FINANCIAL PLAN  
SUMMARY OF TAX REQUISITIONS**

	2011	2012	2013	2014	2015
\$	(6,079,745)	\$ (6,775,342)	\$ (7,739,914)	\$ (8,126,910)	\$ (8,533,256)
	(725,570)	(791,360)	(856,755)	(908,160)	(962,650)
	(5,465)	(5,574)	(5,885)	(5,799)	(5,915)
	(335,325)	(342,032)	(348,873)	(355,850)	(362,967)
	10.2%	11.4%	14.2%	14.2%	5.0%
	5.3%	9.1%	8.3%	8.3%	6.0%
	2.0%	2.0%	2.0%	2.0%	2.0%
	2.0%	2.0%	2.0%	2.0%	2.0%
\$	(7,146,105)	\$ (7,914,308)	\$ (8,951,227)	\$ (9,396,719)	\$ (9,864,788)
	9.3%	10.7%	13.1%	13.1%	5.0%
	5.0%	5.0%	5.0%	5.0%	5.0%

Southern Community Transit  
Northern Community Transit  
Gabriola Emergency Wharf  
Solid Waste Management