



## **BYLAW NO. 1834**

### **FIVE-YEAR (2018-2022) FINANCIAL PLAN**

*A Bylaw to Present the Five-Year Financial Plan commencing in the year 2018*

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**WHEREAS**, under Section 165 of the *Community Charter*, the Council of the Town of Smithers must prepare a five-year financial plan;

**THEREFORE**, the Council of the Town of Smithers, in open meeting assembled, enacts as follows:

#### **CITATION**

1. This bylaw may be cited for all purposes as "Bylaw No. 1834 – Five-Year (2018-2022) Financial Plan", and comes into effect January 1, 2018.

#### **FIVE-YEAR FINANCIAL PLAN SCHEDULES**

2. Schedule "A", "A-1", "B", "C", "D", "E", "F", "G" and "H" attached hereto and made part of this Bylaw are hereby declared to be the Five-Year Financial Plan of the Town of Smithers commencing in the year 2018.

READ A FIRST TIME THIS 24<sup>TH</sup> DAY OF APRIL, 2018.

READ A SECOND TIME THIS 24<sup>TH</sup> DAY OF APRIL, 2018.

READ A THIRD TIME THIS 24<sup>TH</sup> DAY OF APRIL, 2018.

ADOPTED THIS 8<sup>TH</sup> DAY OF MAY, 2018.

**TOWN OF SMITHERS**  
**BYLAW NO. 1834**

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The Corporate Seal of the Town  
of Smithers was hereto affixed  
in the presence of:

  
Taylor Bachrach  
Mayor

  
Anne Yanciw  
Chief Administrative Officer

CERTIFIED A TRUE AND CORRECT  
COPY of Bylaw No. 1834 cited as  
"Bylaw No. 1834 - Five-Year (2018-  
2022) Financial Plan".

  
Dianna Plouffe  
Corporate Administrator

LF/plg/jm April 5, 2018

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Town of Smithers  
Consolidated Five Year Financial Plan

Budget Schedule A

	Five Year Plan				
	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUE</b>					
Municipal Property Taxation	\$6,134,998	\$6,441,951	\$6,534,059	\$6,653,568	\$6,763,499
Other Taxes	640,242	634,177	631,927	633,927	633,927
User Fees/Sale of Services	4,321,631	4,372,380	4,423,542	4,475,243	4,527,729
Investment Income	172,901	157,166	170,549	182,196	197,357
Government Transfers/Grants	6,759,951	6,028,873	1,434,539	1,392,206	1,393,206
Other Revenue	527,200	61,000	11,000	11,000	11,000
Proceeds on Disposal of Assets	13,500	25,000	43,000	35,000	28,500
	18,570,423	17,720,547	13,248,616	13,383,140	13,555,218
<i>Transfers from Funds</i>					
Transfer from Operating Funds	1,139,776	442,311	266,289	172,208	296,257
Transfer from Capital Funds	1,165,643	123,500	422,667	50,000	50,000
Transfer from Equity in Capital Assets			1,178,416	1,546,442	1,603,939
Transfer from Statutory Reserves	2,729,633	994,647	1,085,147	1,221,147	1,057,647
	5,035,052	1,560,458	2,952,519	2,989,797	3,007,843
<b>TOTAL REVENUE</b>	<b>\$23,605,475</b>	<b>\$19,281,005</b>	<b>\$16,201,135</b>	<b>\$16,372,937</b>	<b>\$16,563,061</b>
<b>EXPENSES</b>					
<i>Operations</i>					
General Government Services	\$1,600,822	\$1,564,824	\$1,588,097	\$1,611,934	\$1,654,044
Protective Services (Including RCMP)	2,747,964	2,770,705	2,817,415	2,865,808	2,903,813
Garbage Collection Services	237,098	239,728	242,411	245,147	247,938
Public Health/Cemetery Services	58,730	59,427	60,138	60,863	61,603
Development/Econ Dev/Tourism Services	980,576	898,519	909,426	920,551	931,898
Transportation & Transit Services	1,588,639	1,402,297	1,429,565	1,451,358	1,473,294
Recreation and Cultural Services	1,758,022	1,706,063	1,666,789	1,690,989	1,715,672
Utility (Water, Sewer, Storm) Services	1,152,216	1,104,208	1,089,451	1,104,949	1,115,707
Airport Services	1,357,654	1,314,726	1,330,128	1,345,867	1,361,949
Interest on Debt	188,287	189,255	187,837	187,451	183,076
	11,670,008	11,249,752	11,321,257	11,484,817	11,648,994
<i>Other</i>					
Amorization Tangible Capital Assets	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	14,670,008	14,249,752	14,321,257	14,484,817	14,648,994
<i>Transfers to Funds</i>					
Transfer to Operating Funds	292,625	352,027	344,842	347,973	366,426
Transfer to Capital Funds	328,014	324,619	327,100	328,615	329,850
Transfer to Equity in TCA	7,091,820	3,123,438			
Transfer to Statutory Reserves	1,223,008	1,231,169	1,207,936	1,213,532	1,217,791
	8,935,467	5,031,253	1,879,878	1,888,120	1,914,067
<b>TOTAL EXPENSES</b>	<b>\$23,605,475</b>	<b>\$19,281,005</b>	<b>\$16,201,135</b>	<b>\$16,372,937</b>	<b>\$16,563,061</b>
<b>Accumulated Surplus</b>					
Opening Balance	\$62,408,971	\$66,309,386	\$69,780,181	\$68,707,540	\$67,605,863
Transfers to Accumulated Surplus	8,935,467	5,031,253	1,879,878	1,888,120	1,914,067
Transfers from Accumulated Surplus	(5,035,052)	(1,560,458)	(2,952,519)	(2,989,797)	(3,007,843)
Closing Balance	\$66,309,386	\$69,780,181	\$68,707,540	\$67,605,863	\$66,512,087
Net change in accumulated surplus	3,900,415	3,470,795	(1,072,641)	(1,101,677)	(1,093,776)
The Accumulated Surplus Balance is comprised of:					
<i>Operating Surplus:</i>					
General Operating Fund	\$1,238,146	\$1,255,646	\$1,253,146	\$1,250,646	\$1,230,146
RCMP Operating Fund	396,224	396,224	396,224	396,224	396,224
Utility Operating Fund	1,171,860	1,130,569	1,284,358	1,541,278	1,716,651
Airport Operating Fund	738,828	672,335	599,599	520,944	436,240
Statutory Bylaw Reserves Funds	2,261,427	2,497,949	2,620,738	2,613,123	2,773,267
Capital Reserves	195,238	396,357	300,790	577,405	857,255
<i>Surplus/Reserves on hand</i>	6,001,723	6,349,080	6,454,855	6,899,620	7,409,783
Equity Tangible Capital Assets	60,307,863	63,431,101	62,252,685	60,706,243	59,102,304
	\$66,309,386	\$69,780,181	\$68,707,540	\$67,605,863	\$66,512,087
Change in Surpluses and Reserves on hand	(3,191,405)	347,357	105,775	444,765	510,163

**Town of Smithers  
Consolidated Five Year Financial Plan**

**I. PROPORTION OF BUDGETED CONSOLIDATED REVENUE- Community Charter  
Section 165- 3.1 (a):**

*a) Goals and Objectives of **Operating Revenue**:*

- One of Council's objectives over the past years has been to reduce the use of surplus to offset operations. Use of Operating Surplus over the past five years has averaged 3.58% of operating revenue. Over the next five years it is projected to be 1.81%. General Operating surplus is now only used for special operating projects or capital funding; however RCMP surplus continues to be used to reduce annual RCMP tax levies to reasonable levels.
- Property taxation revenue has averaged 44.59% of total operating revenue over the past five years. The 2018 budget reflects property taxation as 43.62% of operating revenue.
- Another of Council's objectives has been to have the fees and charges bylaws reviewed and adjusted on a regular basis so that each year there is a slight increase in user fees to offset increased operational costs. Past fees and charges budgets have averaged 35.43% of operating revenue, while the upcoming five-year plan shows user fee revenue budgets averaging 34.57% of total operating revenue. This reduction is not due to the fact that fees have not been increased but due to less fee revenue budgeted at the arenas and at the airport.
  - In 2018 the following fees and charges will increase: Garbage Collection Fees, Field User Fees, Cemetery Fees, Residential Water and Sewer User Fees, Sewer User Fees, Commercial Water Meter rates and Commercial Water/Sewer Flat rates, Youth Arena User Fees and Airport Fees.

Below is a chart of the Operating Revenue percentages within the 2018–2022 Five–Year Plan. This does not include revenue for capital projects or statutory reserve transactions.

Operating Revenue Percentages General, RCMP, Utility and Airport Operating Funds	Current Five-Year Plan										
	2018		2019		2020		2021		2022		average over next 5 yrs
Municipal Property Taxation	\$5,624,998	43.62%	\$5,911,951	46.98%	\$6,034,059	47.71%	\$6,153,568	48.00%	\$6,263,499	48.18%	46.89%
Other Taxes	640,242	4.97%	634,177	5.04%	631,927	5.00%	633,927	4.95%	633,927	4.97%	4.98%
User Fees/Sale of Services	4,318,631	33.49%	4,369,380	34.72%	4,420,542	34.95%	4,472,243	34.99%	4,524,729	34.79%	34.57%
Investment Income	70,000	0.54%	60,000	0.48%	60,000	0.47%	60,000	0.47%	60,000	0.46%	0.48%
Grants/Government Transfers	1,297,700	10.06%	1,136,800	9.03%	1,107,300	8.75%	1,098,300	8.57%	1,099,300	8.45%	8.97%
Miscellaneous	61,000	0.47%	61,000	0.49%	11,000	0.09%	11,000	0.09%	11,000	0.09%	0.24%
Use of Operating surplus	432,720	3.36%	192,311	1.53%	166,289	1.32%	172,208	1.34%	196,257	1.51%	1.81%
Use of Other funds/Capital and Statutory R	448,906	3.48%	217,656	1.73%	217,656	1.72%	217,656	1.70%	217,656	1.67%	2.06%
<b>Total Operations Funding sources</b>	<b>12,894,197</b>	<b>100.00%</b>	<b>12,583,275</b>	<b>100.00%</b>	<b>12,648,773</b>	<b>100.00%</b>	<b>12,918,902</b>	<b>100.00%</b>	<b>13,008,389</b>	<b>100.00%</b>	<b>100.00%</b>

*b) Goals and Objectives of **Capital Funding**:*

- Improving the condition of Smithers' paved streets and roads has been a Council priority over the past years; however improving sidewalks has now been included in that category. Town Council has approved a \$35,000 increase, from \$475,000 to \$510,000, to the Municipal Road Capital tax levy in 2018. \$110,000 of this 2018 tax levy will be used to pay for capital sidewalk upgrades, \$388,491 will be used for Road repaving and \$11,509 will be used as part funding towards the annual pothole patching program, to allow it to continue at the level it has been over the past several years.

Budget Schedule A-1 cont'd..

- Council's goal is to continue to utilize grant funds, whenever possible, to assist in capital projects. The five-year 2018-2022 capital plan shows grant funding budgeted at 45.53% of combined funding sources. Many of the projects within the five-year capital plan are dependent on grants.

Below is a chart of the 2018-2022 budgeted capital project funding sources and the percentage of each for the five-year capital asset plan:

<i>Budgeted 2018-2022 Capital Asset Plan Funding Sources:</i>		
		%
Statutory Reserves	\$3,431,127	15.94%
Capital Reserves	1,351,635	6.28%
Operating Surplus (Utility)	713,750	3.32%
Operating Surplus (Airport)	361,659	1.68%
Operating Surplus (General)	66,647	0.31%
Property Taxes	2,382,455	11.07%
Grant funding	9,799,845	45.53%
Borrowing	2,788,556	12.96%
Other (Fundraising)	481,200	2.24%
Proceeds on Disposal of Assets	145,000	0.67%
	<b>\$21,521,934</b>	<b>100%</b>

c) Consolidated Revenue Sources (Operations and Capital):

- Property tax revenue represents 25.9% of the Town's 2018 Consolidated revenue and 36.24% of the total consolidated revenue projected over the next 5 years. Use of the Town's own funds for operating and capital purposes represents 21.33% of the 2018 consolidated revenue. Fees and charges represent 18.31% of the Town's 2018 total consolidated revenue.

Proportion of Total CONSOLIDATED Revenue from Financial Plan Funding sources	2018	% of	2019	% of	2020	% of	2021	% of	2022	% of	average next 5 yrs
	Budget	revenue	Budget	revenue	Budget	revenue	Budget	revenue	Budget	revenue	
CONSOLIDATED REVENUE											
Municipal Property Taxation	\$6,134,998	25.99%	\$6,441,951	33.41%	\$6,534,059	40.33%	\$6,653,568	40.84%	\$6,763,499	40.84%	36.24%
Other Taxes	640,242	2.71%	634,177	3.29%	631,927	3.90%	633,927	3.87%	633,927	3.83%	3.52%
User Fees/Sale of Services	4,321,631	18.31%	4,372,380	22.68%	4,423,542	27.30%	4,475,243	27.33%	4,527,729	27.34%	24.58%
Investment Income	172,901	0.73%	157,166	0.82%	170,549	1.05%	182,196	1.11%	197,357	1.19%	0.98%
Government Transfers/Grants	6,759,951	28.64%	8,028,873	31.27%	1,434,539	8.86%	1,392,206	8.50%	1,393,206	8.41%	17.13%
Other Revenue	527,200	2.23%	61,000	0.32%	11,000	0.07%	11,000	0.07%	11,000	0.07%	0.55%
Disposal of assets	13,900	0.06%	25,000	0.13%	43,000	0.27%	35,000	0.21%	28,900	0.17%	0.17%
	<b>18,570,423</b>		<b>17,720,547</b>		<b>13,248,616</b>		<b>13,383,140</b>		<b>13,555,218</b>		
Transfers from Funds											
Transfer from Operating Funds	1,139,776		442,311		266,289		172,208		296,257		
Transfer from Capital Funds	1,165,643		123,500		422,667		50,000		50,000		
Transfer from Equity in Capital Assets					1,178,416		1,546,442		1,603,939		
Transfer from Statutory Reserves	2,729,633		994,647		1,085,147		1,221,147		1,057,847		
	<b>5,035,052</b>	21.33%	<b>1,560,458</b>	8.09%	<b>2,952,519</b>	18.22%	<b>2,989,797</b>	18.26%	<b>3,007,843</b>	18.18%	16.81%
TOTAL OPERATING/CAPITAL REVENUE	<b>\$23,605,475</b>	100.00%	<b>\$19,281,005</b>	100.00%	<b>\$16,201,135</b>	100.00%	<b>\$16,372,937</b>	100.00%	<b>\$16,563,061</b>	100.00%	100.00%

## II. PROPERTY VALUE TAX DISTRIBUTIONS AMONGST THE PROPERTY CLASSES - Community Charter Section 165- 3.1 (b):

Below is the budgeted apportioned share of the 2018 tax revenue from the Assessment Classes compared to the 2017 apportioned tax revenue:

Apportioned Share of Municipal Property Tax Revenue amongst the Assessment Classes		2017 Budget		2018	
Class 1 Residential	\$2,558,280	42.9000%	\$2,806,945	42.483%	
Class 2 Utility	\$124,703	2.0928%	\$124,577	2.031%	
Class 4 Heavy Industrial	\$661,660	11.1042%	\$680,592	11.084%	
Class 5 Light Industrial	\$118,454	1.9879%	\$131,322	2.141%	
Class 6 Business/Commercial	\$2,493,173	41.8413%	\$2,588,864	42.198%	
Class 8 Not for profit/Recreation	\$4,397	0.0738%	\$2,699	0.044%	
<b>Total Municipal Taxation</b>	<b>\$5,958,648</b>	<b>100.00%</b>	<b>\$6,134,998</b>	<b>100.00%</b>	

The chart below shows the trend in the changes in the apportioned share of property tax revenue for each assessment class over the past years:

Share of the Municipal Tax Revenue allocated to each Assessment Class						
	Residential Class 1	Utility Class 2	Heavy Industry Class 4	Light Industry Class 5	Business Class 6	Recreation/Not for profit Class 8
2003	34.331%	2.823%	12.558%	2.107%	48.227%	0.154%
2004	36.5612%	2.9323%	9.8178%	3.888%	47.8368%	0.154%
2005	36.5612%	2.904%	11.7757%	4.4687%	44.7768%	0.154%
2006	38.1566%	2.4878%	11.7757%	2.4878%	44.7768%	0.154%
2007	38.3818%	2.4839%	12.0857%	2.128%	44.7768%	0.154%
2008	38.8758%	2.1976%	12.0484%	2.1265%	44.5884%	0.1823%
2009	39.0259%	2.1366%	12.0484%	1.9533%	44.8884%	0.1494%
2010	40.08%	1.946%	11.581%	1.9533%	44.3683%	0.1494%
2011	40.4055%	1.8875%	11.4601%	1.9262%	44.1714%	0.1483%
2012	41.2028%	1.8336%	11.3067%	1.9861%	43.6315%	0.1221%
2013	41.4489%	1.9877%	11.2287%	1.9131%	43.4019%	0.119%
2014	41.6436%	2.0249%	11.1117%	1.9361%	43.1703%	0.112%
2015	42.09031%	2.04705%	11.1117%	1.97843%	42.70001%	0.0725%
2016	42.08031%	2.1147%	11.1117%	1.97844%	42.63233%	0.0725%
2017	42.9%	2.09281%	11.1042%	1.98793%	41.84126%	0.0738%
2018	42.493%	2.0308%	11.0936%	2.14054%	42.19828%	0.04399%

### Goals and Objectives of Allocating Tax Revenue Amongst the Property Classes:

- From 2004 to 2017 Councils have approved reductions in the annual Class 6 Tax revenue apportionments; with the ultimate goal that the Class 6 apportionment would be less than the Class 1 tax revenue apportionment. This process started in 2004. 2017 was the first year the Class 6 Business/Other tax revenue apportionment was less than the Class 1 Residential apportionment.
- The 2018 Class 6 Tax revenue apportionment has increased slightly over 2017 due to the fact that its percent of the total overall assessment base increased. However the Class 6 apportionment will remain less than the Class 1 apportionment in 2018.

- In 2018 the Class 1, Class 4 and Class 8 revenue apportionments decreased over 2017 due to reductions in these assessment bases compared to the total assessment.
- The Class 5 assessment base revenue apportionment increased in 2018 due to its increase in assessment. However the Class 5 rate multiple, compared to the Class 6 rate, is at 1.13 times in 2018, which is less than Council direction (from 2005) to have the multiple remain less than 1.5 times.
- The Class 2 tax rate (and accordingly tax revenue apportionment) was adjusted so that the rate is no more than 2.5 times the Class 6 tax rate, in accordance with Provincial legislation.

### **III. USE OF PROPERTY TAX EXEMPTIONS - Community Charter Section 165- 3.1 (c):**

#### ***Permissive Tax Exemptions- Section 224 of the Community Charter:***

The Town continues to support local not-for-profit organizations through permissive tax exemptions. Each year a list of those exemptions is included in the Town's Annual Report.

Permissive taxations are governed by the Town's Permissive Taxation Exemption Policy (FIN-011), which outlines the criteria by which exemptions are granted. This policy states that the Town recognizes the significant value of volunteers, volunteer groups and agencies to the spiritual, educational, social, cultural and physical well being of the community. A permissive tax exemption is a means for Council to support organizations within the community that further Council's objective to enhance the quality of life while delivering services economically to the residents of Smithers.

Permissive taxation exemptions are reviewed on a 3-year cycle. In the fall of 2016, the Town adopted Permissive Taxation Bylaw No. 1799 for the 2017, 2018 and 2019 property tax years. The next round of permissive taxation applications/approvals will occur in 2019.

#### ***Exemptions under a Partnering Agreement – Section 225 of the Community Charter:***

The Town recognizes the importance of public parks and green spaces. As a result the Town entered into a partnering agreement with Husky Oil for use of the property at the corner of Highway 16 and Main Street as a public park. Bylaw No. 1698, 2012 was adopted, which provides a permissive taxation exemption from 2013 to 2022 to Husky Oil Limited.

#### ***Revitalization Tax Exemptions- Section 226 of the Community Charter:***

One of Council's goals is to increase residential density in the downtown area. Another of their goals is to reduce GHG emissions in the community. The Town is currently in the process of establishing revitalization tax exemptions for businesses that develop additional residential dwelling units in the Downtown Core.

The objectives of the proposed Downtown Revitalization Tax Exemption program will be to add "Efficient Growth" to the Smithers tax base; to diversity options for housing stock; to contribute to the success and vibrancy of the Downtown core; and to reduce GHG emissions by making a more walkable community with a less energy intensive lifestyle.

The new revitalization tax exemption program will accomplish those objectives by encouraging the revitalization of Downtown Smithers through increased mixed-use development in the Downtown Core; increasing the opportunity for more people to live in the Downtown core; encouraging the densification of the Downtown core; and increasing the stock of apartments in the Town.

**Town of Smithers  
General Operating Fund**

**DRAFT  
Proposed Five Year Plan**

Budget Schedule B

**REVENUE**

**Operating revenue**

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Municipal General Property Taxation	\$4,005,826	\$4,082,856	\$4,170,261	\$4,253,622	\$4,336,038
Other Taxes (LAS Charges, Grants in Lieu of Taxes, 2% hotel taxes)	636,801	634,177	631,927	633,927	633,927
Fees and Charges/Sale of Services	1,310,960	1,323,412	1,335,357	1,346,609	1,357,851
Investment Income	70,000	60,000	60,000	60,000	60,000
Government Transfers/Grants	1,207,700	1,046,800	1,017,300	1,018,300	1,019,300
Other Revenue	61,000	61,000	11,000	11,000	11,000
	<b>7,292,287</b>	<b>7,208,245</b>	<b>7,225,845</b>	<b>7,323,458</b>	<b>7,418,116</b>

**Transfers from own Funds**

Transfer from Election Operating Reserve					18,000
Transfer from Donated Funds Operating Reserve	48,800				
Transfer from General Operating Surplus	172,447	50,000	20,000	20,000	20,000

**Transfer from Other Operating Funds/Reserves**

Transfer from Wetzin'kwa Community Forest Capital Grant Reserve	31,000				
Transfer from Infrastructure Statutory Reserve	154,509	11,509	11,509	11,509	11,509
Transfer from GHG Emissions Reduction Reserve	22,250				
Transfer from Forestry Statutory Reserve	15,000				
Transfer from Recreation Reserve	20,000				

**Property Tax Collections for other Governments**

	4,869,190	4,874,190	4,884,190	4,889,190	4,889,190
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**Total Revenue**

	<b>\$12,625,483</b>	<b>\$12,143,944</b>	<b>\$12,141,544</b>	<b>\$12,244,157</b>	<b>\$12,358,815</b>
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**EXPENSES**

**Operating Expenses**

General Government Services	\$1,600,822	1,564,824	1,588,097	1,611,834	1,654,044
Protective Services	938,839	904,610	918,617	932,862	945,352
Transportation and Transit Services	1,813,775	1,624,865	1,652,534	1,674,695	1,696,967
Garbage Collection/Recycling Services	237,098	239,728	242,411	245,147	247,938
Public Health/Cemetery Services	58,730	59,427	60,138	60,863	61,603
Dev't Services/Tourism/Econ Dev't	980,576	898,519	909,426	920,551	931,898
Recreation and Culture Services	1,758,022	1,706,063	1,666,789	1,690,989	1,715,672
Interest on Debt	59,255	58,689	57,737	57,351	52,976
	<b>7,447,117</b>	<b>7,056,725</b>	<b>7,095,749</b>	<b>7,194,292</b>	<b>7,306,460</b>

**Fiscal and other Services**

Principal payments on Debt	75,504	75,504	73,580	72,150	72,150
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**Transfers to own Funds**

Transfer to General Operating Surplus	50,000	50,000			
Transfer to Economic Development Reserve	20,000				
Transfer to Election Operating Reserve		5,000	5,000	5,000	5,000
Transfer to Recycling Operating Reserve	12,500	12,500	12,500	12,500	12,500

**Transfers to other Funds/Reserves**

Transfer to Capital Fund	81,647				
Transfer to Greenhouse Gas Emission Reduction Reserve	15,225	15,225	15,225	15,225	15,225
Transfer to Machinery and Equipment Replacement reserve	28,800	28,800	28,800	28,800	28,800
Transfer to Facilities Capital Reserve	25,500	26,000	26,500	27,000	27,500

**Property Tax Remittances to other Governments**

	4,869,190	4,874,190	4,884,190	4,889,190	4,889,190
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**Total Expenses**

	<b>\$12,625,483</b>	<b>\$12,143,944</b>	<b>\$12,141,544</b>	<b>\$12,244,157</b>	<b>\$12,358,815</b>
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**General Operating Surplus:**

Opening Balance	\$1,376,893	\$1,238,146	\$1,255,646	\$1,253,146	\$1,250,646
Transfer to Surplus	82,500	67,500	17,500	17,500	17,500
Transfers from Surplus	(221,247)	(50,000)	(20,000)	(20,000)	(38,000)
Closing Balance	<b>\$1,238,146</b>	<b>\$1,255,646</b>	<b>\$1,253,146</b>	<b>\$1,250,646</b>	<b>\$1,230,146</b>

General Operating Surplus balance comprised of the following

General Operating Surplus (uncommitted)	\$1,116,077	\$1,116,077	\$1,096,077	\$1,076,077	\$1,056,077
Other General Operating Reserves:					
Recycling Operating Reserve	60,929	73,429	85,929	98,429	110,929
Election Operating Reserve		5,000	10,000	15,000	2,000
Emergency Services Operating Reserve	25,984	25,984	25,984	25,984	25,984
Economic Development Operating Reserve	20,607	20,607	20,607	20,607	20,607
Legal Operating Reserve	14,549	14,549	14,549	14,549	14,549
Donated Funds Operating Reserve	0	0	0	0	0
	<b>\$1,238,146</b>	<b>\$1,255,646</b>	<b>\$1,253,146</b>	<b>\$1,250,646</b>	<b>\$1,230,146</b>



**Town of Smithers  
RCMP Operating Fund**

Budget Schedule C

**Five Year Plan**

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUE</b>					
<b>Operating Revenue</b>					
RCMP Municipal Property Taxation	\$1,619,172	\$1,829,095	\$1,863,798	\$1,899,946	\$1,927,461
Fees and Charges	19,000	19,000	19,000	19,000	19,000
Government Transfers (Grants)	80,000	80,000	80,000	80,000	80,000
Other Revenue					
	1,718,172	1,928,095	1,962,798	1,998,946	2,026,461
<b>Transfer from Own Funds</b>					
Transfer from RCMP Operating Surplus	150,953				
<b>Total Revenue</b>	<b>\$1,869,125</b>	<b>\$1,928,095</b>	<b>\$1,982,798</b>	<b>\$1,998,946</b>	<b>\$2,026,461</b>
<b>EXPENSES</b>					
<b>Operating Expenses</b>					
Municipal RCMP operating expenses	\$1,869,125	\$1,928,095	\$1,982,798	\$1,998,946	\$2,026,461
<b>Total Expenses</b>	<b>\$1,869,125</b>	<b>\$1,928,095</b>	<b>\$1,982,798</b>	<b>\$1,998,946</b>	<b>\$2,026,461</b>
<b>RCMP Operating Surplus:</b>					
Opening Balance	\$547,177	\$396,224	\$396,224	\$396,224	\$396,224
Transfers to Surplus	0				
Transfers from Surplus	(150,953)				
<b>Closing Balance</b>	<b>\$396,224</b>	<b>\$396,224</b>	<b>\$396,224</b>	<b>\$396,224</b>	<b>\$396,224</b>

**Town of Smithers**  
**Utility Operating Fund**  
(Water, Sanitary Sewer, Storm Sewer)

Budget Schedule D

Five Year Plan

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUE</b>					
<b>Operating Revenue</b>					
Other Taxes: Local Area Service Charges	\$3,441				
Fees and Charges:					
Water/Sewer User Fees- Residential	850,257	867,735	\$885,573	\$903,778	\$922,356
Water/Sewer Fees- Commercial/Other	502,084	511,000	521,220	531,644	542,277
Government Transfers/Grants	10,000	10,000	10,000		
	<u>1,365,782</u>	<u>1,388,735</u>	<u>1,416,793</u>	<u>1,435,422</u>	<u>1,464,633</u>
<b>Transfer from Own Funds</b>					
Transfer from Utility Surplus - Capital Funding	263,750	250,000	100,000		100,000
Transfer from Utility Operating Surplus -Debt Pmts	72,843	75,818	73,553	73,553	73,553
<b>Total Revenue</b>	<b>\$1,702,375</b>	<b>\$1,714,553</b>	<b>\$1,590,346</b>	<b>\$1,508,975</b>	<b>\$1,638,186</b>
<b>EXPENSES</b>					
<b>Operating Expenses</b>					
Utility Operating expenses:					
Water Services	\$463,201	\$470,782	\$478,471	\$486,268	\$489,175
Sanitary Sewer Services	465,962	471,472	477,087	482,810	488,643
Storm Sewer Services	60,303	60,809	61,325	61,852	62,389
Special Projects	93,000	30,000			
Senior Water/Sewer Fee waiver costs	69,750	71,145	72,568	74,019	75,500
Interest on debt payments	34,532	34,066	33,600	33,600	33,600
	<u>1,186,748</u>	<u>1,138,274</u>	<u>1,123,051</u>	<u>1,138,549</u>	<u>1,149,307</u>
<b>Fiscal Services</b>					
Principal Debt payments	41,752	41,752	39,953	39,953	39,953
<b>Transfer to Own Funds</b>					
Transfer to Utility Surplus	210,125	284,527	327,342	330,473	348,926
<b>Transfer to Other Funds</b>					
Funding of Capital Assets - Utility Surplus	263,750	250,000	100,000		100,000
<b>Total Expenses</b>	<b>\$1,702,375</b>	<b>\$1,714,553</b>	<b>\$1,590,346</b>	<b>\$1,508,975</b>	<b>\$1,638,186</b>
<b>Utility Operating Surplus:</b>					
Opening Balance	\$1,298,328	\$1,171,860	\$1,130,569	\$1,284,358	\$1,541,278
Transfers to Surplus	210,125	284,527	327,342	330,473	348,926
Transfers from Surplus (for capital funding)	(263,750)	(250,000)	(100,000)	0	(100,000)
Transfers from Surplus (for debt payments)	(72,843)	(75,818)	(73,553)	(73,553)	(73,553)
<b>Closing Balance</b>	<b>\$1,171,860</b>	<b>\$1,130,569</b>	<b>\$1,284,358</b>	<b>\$1,541,278</b>	<b>\$1,716,651</b>

Town of Smithers  
Airport Operating Fund

Budget Schedule E

	Five Year Plan				
	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUE</b>					
<b>Operating Revenue</b>					
Airport Fees and Charges	\$1,636,330	\$1,648,233	\$1,659,392	\$1,671,212	\$1,683,245
<b>Transfer from Own Funds</b>					
Tsf from Airport Surplus - Capital funding	361,659				
Tsf from Airport Surplus - Special Projects/Other	62,000	50,000	50,000	50,000	50,000
Tsf from Airport Surplus - operations	7,324	16,493	22,736	28,655	34,704
<b>Transfer from Own Funds</b>					
Transfer from Airport Infrastructure Reserve	206,147	206,147	206,147	206,147	206,147
<b>Total Revenue</b>	<b>\$2,273,460</b>	<b>\$1,920,873</b>	<b>\$1,938,275</b>	<b>\$1,956,014</b>	<b>\$1,974,096</b>
<b>EXPENSES</b>					
<b>Operating Expenses</b>					
Airport Operating Expenses	\$1,313,654	\$1,334,726	\$1,352,128	\$1,369,867	\$1,387,949
Airport Special Projects	62,000				
Interest in Debt	94,500	96,500	96,500	98,500	98,500
	1,470,154	1,431,226	1,448,628	1,466,367	1,484,449
<b>Fiscal and other Services</b>					
Principal Payments on Airport Terminal Modernization Loan	111,647	111,647	111,647	111,647	111,647
Principal Payments on Sweeper ST Borrowing		48,000	48,000	48,000	48,000
<b>Transfer to Other Funds</b>					
Funding of Capital Assets from Airport Surplus	361,659				
<b>Transfer to Statutory Reserves</b>					
Transfer to Airport Infrastructure Statutory Reserve	330,000	330,000	330,000	330,000	330,000
<b>Total Expenses</b>	<b>\$2,273,460</b>	<b>\$1,920,873</b>	<b>\$1,938,275</b>	<b>\$1,956,014</b>	<b>\$1,974,096</b>
<b>Airport Operating Surplus:</b>					
Opening Balance	\$1,169,811	\$738,828	\$672,335	\$599,599	\$520,944
Transfers to Surplus	0	0	0	0	0
Transfers from Surplus	(430,983)	(66,493)	(72,736)	(78,655)	(84,704)
Closing Balance	\$738,828	\$672,335	\$599,599	\$520,944	\$436,240

**Town of Smithers  
Fleet Maintenance Fund**

Budget Schedule F

	Five Year Plan				
	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUES</b>					
<b>Sources of Funds</b>					
Internal Equipment Charges: Fire Department	\$115,000	\$117,000	\$119,000	\$121,000	\$123,000
Internal Equipment Charges: Operational Services Department	544,535	546,535	548,535	550,535	552,535
Internal Equipment Charges: Airport	68,000	70,000	72,000	74,000	76,000
<b>Total Revenue</b>	<b>\$727,535</b>	<b>\$733,535</b>	<b>\$739,535</b>	<b>\$745,535</b>	<b>\$751,535</b>
<b>EXPENSES</b>					
<b>Fleet Costs</b>					
Fire Department Fleet Costs	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Operational Services Fleet Costs	319,399	323,967	325,566	327,198	328,862
Airport Fleet Costs	50,000	50,000	50,000	50,000	50,000
	<b>424,399</b>	<b>428,967</b>	<b>430,566</b>	<b>432,198</b>	<b>433,862</b>
<b>** Transfer to Other Funds</b>					
Net Transfer to M & E Statutory Reserve- Fire Dept	60,000	62,000	64,000	66,000	68,000
Net Transfer to M & E Statutory Reserve- Operational Services	225,136	222,568	222,969	223,337	223,673
Net Transfer to Airport M & E Statutory Reserve	18,000	20,000	22,000	24,000	26,000
<b>Total Expenditures</b>	<b>\$727,535</b>	<b>\$733,535</b>	<b>\$739,535</b>	<b>\$745,535</b>	<b>\$751,535</b>

\*\* Note: For Consolidation purposes in the Financial Plan (Schedule 1) the Net Transfers are deducted off of the expense categories of: General Government, Protective Services, Transportation, Recreation & Culture and Airport and are not show as a revenue item as they are shown in the Statutory Reserve Funds

**Town of Smithers**  
**Statutory Reserve Bylaw Funds**  
(Restricted Reserves by Bylaw and Legislation)

Budget Schedule G

Five Year Plan

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUES</b>					
<b>Sources of Funds</b>					
Property Taxation- Road/Sidewalk Capital Infrastructure	\$510,000	\$530,000	\$500,000	\$500,000	\$500,000
Investment Income	35,847	22,576	24,942	26,170	26,093
Other Revenue					
Net Internal Fleet Charges - Fleet Maintenance Fund	303,136	304,568	308,969	313,337	317,873
<b>Transfer from Other Funds</b>					
Transfer from General Operating Fund	44,025	44,025	44,025	44,025	44,025
Transfer from Airport Operating Fund	330,000	330,000	330,000	330,000	330,000
<b>Transfer from Own Statutory Reserves</b>					
Transfer from Capital Works/Land Sales Reserve	465,000		100,000		
Transfer from Recreation Facilities Reserve	33,821				
Transfer from M & E Replacement Reserve	491,823	245,000	304,000	540,000	376,500
Transfer from Infrastructure Reserve	695,275	505,000	475,000	475,000	475,000
Transfer from Airport M & E Replacement Reserve	110,000	13,500			
Transfer from Forestry Reserve	15,000				
Transfer from Airport Infrastructure Reserve	896,664	206,147	206,147	206,147	206,147
Transfer from Greenhouse Gas Emission Reduction Reserve	22,250	25,000			
<b>Total Revenue</b>	<b>\$3,952,641</b>	<b>\$2,225,816</b>	<b>\$2,293,083</b>	<b>\$2,434,679</b>	<b>\$2,275,438</b>
<b>EXPENSES</b>					
<b>Transfer to other Funds</b>					
Transfer to Capital Funds	2,311,727	776,991	867,491	1,003,491	839,991
Transfer to General Operating Fund	211,759	11,509	11,509	11,509	11,509
Transfer to Airport Operating Fund	206,147	206,147	206,147	206,147	206,147
<b>Transfer to Own Statutory Reserves</b>					
Transfer to Capital Works/Land Sales Reserve	5,728	1,135	1,147	158	160
Transfer to Recreation Facilities Reserve	392				
Transfer to Parkland Reserve	357	360	364	367	371
Transfer to M & E Replacement Reserve	325,248	323,015	326,196	328,786	329,010
Transfer to Infrastructure Reserve	510,000	505,000	475,000	475,000	475,000
Transfer to Airport M& E Replacement Reserve	18,930	20,020	22,085	24,306	26,549
Transfer to Parking Space Reserve	287	290	293	295	298
Transfer to Forestry Reserve	1,524	1,390	1,404	1,418	1,432
Transfer to Ambleside Subdivision Reserve	1,000	1,010	1,020	1,031	1,041
Transfer to Airport Infrastructure Reserve	343,805	338,277	339,598	340,933	342,280
Transfer to Greenhouse Gas Emission Reduction Reserve	15,737	15,672	15,579	15,735	15,892
Transfer to Town Facility Replacement Reserve		25,000	25,250	25,503	25,758
<b>Total Expenditures</b>	<b>\$3,952,641</b>	<b>\$2,225,816</b>	<b>\$2,293,083</b>	<b>\$2,434,679</b>	<b>\$2,275,438</b>
<b>Total Statutory Reserve Funds:</b>					
Opening Balance	\$3,768,052	\$2,261,427	\$2,497,949	\$2,620,738	\$2,613,123
Transfers to Reserve funds	1,223,008	1,231,169	1,207,936	1,213,532	1,217,791
Transfers from Reserve funds	(2,729,633)	(994,647)	(1,085,147)	(1,221,147)	(1,057,647)
Closing Balance	\$2,261,427	\$2,497,949	\$2,620,738	\$2,613,123	\$2,773,267
<b>Statutory Reserves Balance is comprised of:</b>					
Capital Works/Land Sales Statutory Reserve	\$113,519	\$114,654	\$15,801	\$15,959	\$16,119
Recreation Facilities Statutory Reserve	0	0	0	0	0
Parkland Statutory Reserve	36,013	36,373	36,737	37,104	37,475
Machinery and Equipment Replacement Statutory Reserve	964,664	1,042,679	1,064,875	853,661	806,171
Infrastructure Statutory Reserve	3,759	3,759	3,759	3,759	3,759
Airport Machinery and Equipment Replacement Statutory Reserve	1,976	8,496	30,581	54,887	81,436
Local Area Service Statutory Reserve	131	131	131	131	131
Parking Spaces Statutory Reserve	28,968	29,258	29,551	29,846	30,144
Forestry Statutory Reserve	138,963	140,353	141,757	143,175	144,607
Ambleside Subdivision Statutory Reserve	101,026	102,036	103,056	104,087	105,128
Airport Infrastructure Statutory Reserve	827,672	959,802	1,093,253	1,228,039	1,364,172
GHG Emission Reduction Statutory Reserve	44,736	35,408	50,987	66,722	82,614
Town Facility Replacement Statutory Reserve	0	25,000	50,250	75,753	101,511
<b>Total</b>	<b>\$2,261,427</b>	<b>\$2,497,949</b>	<b>\$2,620,738</b>	<b>\$2,613,123</b>	<b>\$2,773,267</b>

**Town of Smithers  
Capital Funds  
Tangible Capital Asset Plan**

Budget Schedule H

Five Year Plan

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<b>REVENUES</b>					
<b>Capital Project/Capital Reserve Sources of Funding</b>					
Fees and Charges	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Government Transfers (Grants)	5,462,251	4,892,073	327,239	293,906	293,906
Investment Income	67,054	74,590	85,607	96,026	111,264
Other Revenue					
Fundraising/Donations, Other	466,200				
Proceeds on Disposal of Capital Assets	13,500	25,000	43,000	35,000	28,500
<b>Transfer from other Funds</b>					
General Operating Funds (capital funding)	81,647				
General Operating Funds (to reserves)	25,500	26,000	26,500	27,000	27,500
Utility Operating Surplus	263,750	250,000	100,000		100,000
Airport Operating Surplus	361,659				
Statutory Reserve Funds	2,311,727	776,991	867,491	1,003,491	839,991
<b>Transfer from Own Funds</b>					
Transfer from Cemetery Capital Dev't Reserve	22,000				
Transfer from Debenture Surplus Capital Reserves	415,224				
Transfer from Gas Tax Capital Reserve	642,528	123,500	272,667	50,000	50,000
Transfer from Second Sheet Ice Reserve	13,891				
Transfer from Facility Maintenance Capital Reserve	41,000		150,000		
Transfer from Wetzin'kwa Community Forest Capital Grant	31,000				
Use of Equity for Principal Debt	228,903	276,903	273,180	271,750	271,750
Total Revenue	<b>\$10,450,834</b>	<b>\$6,448,057</b>	<b>\$2,148,684</b>	<b>\$1,780,173</b>	<b>\$1,725,911</b>
<b>EXPENSES</b>					
<b>Capital Expenses</b>					
Amortization Tangible Capital Assets	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
<b>Transfer to Own Funds</b>					
Transfer to Cemetery Capital Development Reserve	3,000	3,000	3,000	3,000	3,000
Transfer to Gas Tax Capital Reserve	297,363	293,911	295,815	295,845	298,303
Transfer to Facilities Maintenance Capital Reserve	26,707	27,064	27,835	27,113	27,884
Transfer to Wetzin'kwa Community Forest Capital Grant	944	644	650	657	663
Net Transfer to (from) Equity in Tangible Capital Assets	7,091,820	3,123,438	(1,178,416)	(1,546,442)	(1,603,939)
<b>Transfer to other Funds</b>					
Transfer to General Operating Fund	31,000				
Total Expenses	<b>\$10,450,834</b>	<b>\$6,448,057</b>	<b>\$2,148,684</b>	<b>\$1,780,173</b>	<b>\$1,725,911</b>
<b>Capital Funds</b>					
Opening Balance	\$54,248,710	\$60,502,901	\$63,827,458	\$62,553,475	\$61,283,648
Transfers to (from) Equity TCA	7,091,820	3,123,438	(1,178,416)	(1,546,442)	(1,603,939)
Transfer to Capital Reserves	328,014	324,819	327,100	326,615	329,850
Transfers from Capital reserves	(1,165,643)	(123,500)	(422,667)	(50,000)	(50,000)
Closing Balance	<b>\$60,502,901</b>	<b>\$63,827,458</b>	<b>\$62,553,475</b>	<b>\$61,283,648</b>	<b>\$59,959,559</b>
<b>Capital Fund Total Balance is comprised of:</b>					
Cemetery Capital Development Reserve	9,781	12,781	15,781	18,781	21,781
Debenture Surplus Capital Reserves	14,155	14,155	14,155	14,155	14,155
Gas Tax Revenue Capital Reserve	504	170,915	193,863	439,708	688,011
New Arena Capital Reserve	0	0	0	0	0
Facilities Maintenance Capital Reserve	106,415	133,479	11,314	38,427	66,311
Wetzin'kwa Capital Grant Reserve	64,383	65,027	65,677	66,334	66,997
Equity in Tangible Capital Assets	<b>60,307,863</b>	<b>63,431,101</b>	<b>62,252,685</b>	<b>60,706,243</b>	<b>59,102,304</b>
Total	<b>\$60,502,901</b>	<b>\$63,827,458</b>	<b>\$62,553,475</b>	<b>\$61,283,648</b>	<b>\$59,959,559</b>
<b>Tangible Capital Asset Plan</b>					
Buildings (Facilities)	\$7,226,717	\$6,573,500	\$506,000		
Engineered Structures (Roads/Parks/Infrastructure)	1,729,253	543,491	513,491	\$513,491	\$513,491
Machinery and Equipment/Office Equipment/IT	801,000	540,000	347,000	575,000	405,000
Utilities (Water, Sewer, Storm)	284,500	250,000	100,000		100,000
	<b>\$10,041,470</b>	<b>\$7,906,991</b>	<b>\$1,466,491</b>	<b>\$1,088,491</b>	<b>\$1,018,491</b>