



BYLAW NO. 1864

FIVE-YEAR (2019-2023) FINANCIAL PLAN

A Bylaw to Present the Five-Year Financial Plan commencing in the year 2019

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. 1864 – Five-Year (2019-2023) Financial Plan", and comes into effect January 1, 2019.

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 2019.

READ A FIRST TIME THIS 23RD DAY OF APRIL, 2019.

READ A SECOND TIME THIS 23RD DAY OF APRIL, 2019.

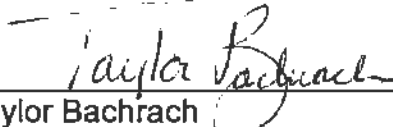
READ A THIRD TIME THIS 23RD DAY OF APRIL, 2019.

ADOPTED THIS 14TH DAY OF MAY, 2019.

TOWN OF SMITHERS
BYLAW NO. 1864

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



Taylor Bachrach
Mayor



Dianna Plouffe
Acting Chief Administrative Officer

CERTIFIED A TRUE AND CORRECT
COPY of Bylaw No. 1864 cited as
"Bylaw No. 1864 - Five-Year (2019-
2023) Financial Plan".



Dianna Plouffe
Corporate Administrator

LF/ May 8, 2019

	Five Year Plan				
	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
REVENUE					
Municipal Property Taxation	\$6,442,517	\$6,894,734	\$7,139,995	\$7,328,190	\$7,463,347
Other Taxes	655,866	643,827	645,827	645,827	645,827
User Fees/Sale of Services	4,506,313	4,808,072	4,998,935	5,204,305	5,427,835
Investment Income	338,813	333,795	360,956	376,428	379,502
Government Transfers/Grants	21,598,677	2,901,103	1,360,206	1,340,706	1,340,706
Other Revenue	1,936,000	462,200	21,000	21,000	21,000
Proceeds on Disposal of Assets	75,000	43,000	25,000	25,500	44,000
	<u>35,553,186</u>	<u>16,086,731</u>	<u>14,551,919</u>	<u>14,941,956</u>	<u>15,322,217</u>
<i>Transfers from Funds</i>					
Transfer from Operating Funds	1,017,021	628,970	245,553	264,553	243,553
Transfer from Capital Funds	655,673	534,167	60,000	50,000	50,000
Transfer from Equity in Capital Assets			1,484,217	1,446,714	1,343,816
Transfer from Statutory Reserves	2,314,647	1,183,347	1,146,347	1,180,847	1,292,347
	<u>3,987,341</u>	<u>2,346,484</u>	<u>2,936,117</u>	<u>2,942,114</u>	<u>2,929,716</u>
TOTAL REVENUE	\$39,540,527	\$18,433,215	\$17,488,036	\$17,884,070	\$18,251,933
EXPENSES					
<i>Operations</i>					
General Government Services	\$1,824,994	\$1,787,288	\$1,764,105	\$1,786,458	\$1,794,357
Protective Services (Including RCMP)	2,823,133	2,841,175	2,890,474	2,940,177	2,961,852
Garbage Collection Services	245,213	247,905	250,652	253,453	256,310
Public Health/Cemetery Services	59,572	60,286	61,014	61,757	62,514
Development/Econ Dev/Tourism Services	1,047,255	1,572,940	884,095	895,473	905,323
Transportation & Transit Services	1,455,541	1,461,672	1,490,659	1,512,629	1,535,262
Recreation and Cultural Services	1,708,311	1,750,103	1,714,345	1,739,072	1,764,292
Utility (Water, Sewer, Storm) Services	1,116,286	1,093,473	1,110,412	1,121,140	1,137,133
Airport Services	1,434,481	1,428,718	1,422,081	1,441,428	1,461,147
Interest on Debt	194,205	191,787	225,401	220,026	209,026
	<u>11,906,991</u>	<u>12,435,347</u>	<u>11,813,238</u>	<u>11,971,613</u>	<u>12,087,216</u>
<i>Other</i>					
Amortization Tangible Capital Assets	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Cost of Assets Disposed Of					
	<u>14,906,991</u>	<u>15,435,347</u>	<u>14,813,238</u>	<u>14,971,613</u>	<u>15,087,216</u>
<i>Transfers to Funds</i>					
Transfer to Operating Funds	349,949	408,598	413,495	424,061	429,669
Transfer to Capital Funds	611,821	316,974	326,824	329,962	333,231
Transfer to Equity in TCA	15,878,843	543,593			
Transfer to Statutory Reserves	7,792,923	1,728,703	1,934,479	2,158,414	2,401,817
	<u>24,633,536</u>	<u>2,997,868</u>	<u>2,674,798</u>	<u>2,912,457</u>	<u>3,164,717</u>
TOTAL EXPENSES	\$39,540,527	\$18,433,215	\$17,488,036	\$17,884,070	\$18,251,933
Accumulated Surplus					
Opening Balance	\$66,316,692	\$86,962,887	\$87,614,271	\$87,352,952	\$87,323,295
Transfers to Accumulated Surplus	24,633,536	2,997,868	2,674,798	2,912,457	3,164,717
Transfers from Accumulated Surplus	(3,987,341)	(2,346,484)	(2,936,117)	(2,942,114)	(2,929,716)
Closing Balance	<u>\$86,962,887</u>	<u>\$87,614,271</u>	<u>\$87,352,952</u>	<u>\$87,323,295</u>	<u>\$87,558,296</u>
Net change in accumulated surplus	20,646,195	651,384	(261,319)	(29,657)	235,001
The Accumulated Surplus Balance is comprised of:					
<i>Operating Surplus:</i>					
General Operating Fund	\$1,414,070	\$1,304,770	\$1,302,270	\$1,279,770	\$1,277,270
RCMP Operating Fund	377,327	377,327	377,327	377,327	377,327
Utility Operating Fund	1,566,482	1,460,638	1,618,576	1,796,132	1,988,456
Airport Operating Fund	747,814	742,586	755,090	759,562	765,854
Statutory Bylaw Reserves Funds	7,971,326	8,516,682	9,304,814	10,282,381	11,391,851
Capital Reserves	805,801	588,408	855,232	1,135,194	1,418,425
Surplus/Reserves on hand	<u>12,862,620</u>	<u>12,990,411</u>	<u>14,213,309</u>	<u>15,630,366</u>	<u>17,209,183</u>
Equity Tangible Capital Assets	<u>74,080,267</u>	<u>74,623,860</u>	<u>73,139,643</u>	<u>71,892,929</u>	<u>70,349,113</u>
	<u>\$86,962,887</u>	<u>\$87,614,271</u>	<u>\$87,352,952</u>	<u>\$87,323,295</u>	<u>\$87,558,296</u>
Change in Surpluses and Reserves on hand	4,767,352	107,791	1,222,898	1,417,057	1,578,817

**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 3.2% of operating revenue. Over the next five years it is projected to be 1.88%. General Operating surplus is now primarily used for special 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 44.29% of total operating revenue over the past five years. The 2019 budget reflects property taxation as 44.02% of operating revenue. This includes a new municipal property tax called the *Provincial Employer Health Tax*, which will average approximately \$85,500 per year.
- 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 35.23% of operating revenue, while the upcoming five-year plan shows user fee revenue budgets averaging 36.01% of total operating revenue. This % average increase is due to the following:
 - The majority of the Town's fees and charges are projected to increase each year by 2%.
 - There is a budgeted increase of 10% per year in the Water, Sewer and Storm Operating Fund 2019-2023 Five Year Plan. Council approved that 8% of the 10% annual increase could be shown as a transfer to a new Utility Infrastructure Reserve to pay for future water, sewer and storm costs that have been identified within the recently received Water, Sewer and Storm Asset Management Plan.

Below is a chart of the Operating Revenue percentages within the 2019–2023 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 2019-2023					average over next 5 yrs
	2019	2020	2021	2022	2023	
Municipal Property Taxation	\$5,872,517 44.02%	\$6,264,735 44.64%	\$6,449,995 47.35%	\$6,578,190 47.17%	\$6,653,347 48.78%	45.97%
Other Taxes	655,866 4.82%	643,827 4.58%	645,327 4.74%	645,827 4.63%	645,827 4.64%	4.68%
User Fees/Sale of Services	4,503,313 33.78%	4,805,972 34.16%	4,995,935 36.67%	5,201,305 37.30%	5,424,335 39.14%	36.01%
Investment Income	80,000 0.60%	70,000 0.50%	80,000 0.59%	70,000 0.50%	70,000 0.49%	0.54%
Grants/Government Transfers	1,251,202 9.38%	1,322,800 9.66%	1,066,300 7.83%	1,046,800 7.51%	1,046,800 7.36%	9.01%
Miscellaneous	71,000 0.53%	21,000 0.15%	21,000 0.15%	21,000 0.15%	21,000 0.15%	0.23%
Use of Operating surplus	612,281 4.58%	220,170 1.57%	145,553 1.07%	164,553 1.18%	143,553 1.01%	1.88%
Use of Other funds/Capital and Statutory Res	294,097 2.21%	217,847 1.55%	217,847 1.60%	217,847 1.56%	217,847 1.53%	1.69%
Total Operations Funding sources	13,340,276 100.00%	14,085,451 100.00%	13,622,457 100.00%	13,945,522 100.00%	14,223,209 100.00%	100.00%

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

- Improving the condition of Smithers' paved streets and roads and sidewalks has been a Council priority over the past years. Town Council has approved a \$60,000 increase, from \$510,000 to \$570,000, to the Municipal Road Capital tax levy in 2019. \$110,000 of this 2019 tax levy will be used to pay for capital sidewalk upgrades, \$448,500 will be used for Road repaving and \$11,500 will be used as partial funding towards the annual pothole patching program, to allow it to continue at the level it has been over the past several years. The Road Capital Tax is projected to increase by \$50,000 each year to continue to increase the Town's paving program.

Budget Schedule A-1 cont'd..

- Council's goal is to also continue to utilize grant funds, whenever possible, to assist in capital projects. The five-year 2019-2023 capital plan shows grant funding budgeted at 55.11% of combined funding sources. Many of the projects within the five-year capital plan are dependent on grants.

Below is a chart of the 2019-2023 budgeted capital project funding sources and the percentage of each for the five-year capital asset plan:

		%
Statutory Reserves	\$2,579,550	9.83%
Capital Reserves	1,329,840	5.07%
Operating Surplus (Utility)	737,000	2.81%
Operating Surplus (Airport)	131,840	0.50%
Operating Surplus (General)	244,700	0.93%
Property Taxes	3,382,500	12.93%
Grant funding	14,348,933	54.69%
Borrowing	1,000,000	3.81%
Other (Fundraising)	2,306,200	8.79%
Proceeds on Disposal of Assets	167,500	0.64%
	\$26,239,063	100%

c) Consolidated Revenue Sources (Operations and Capital):

- Property tax revenue represents 16.29% of the Town's 2019 Consolidated revenue and 35.3% of the total consolidated revenue projected over the next 5 years. The reason why the tax revenue % appears low in the 2019 budget is due to the large amount of budgeted and/or received grant funding.
- Part of the increase in budgeted 2019 budgeted grant funding relates to the \$12.9M grant applied for the new Library Art Gallery, the recent \$6.218M received from the Province as a Northern Capital and Planning Grant and the doubling of the amount of annual gas tax funds to be received in 2019.
- Use of the Town's funds (surpluses and reserves) averages 14.42% of the consolidated revenue sources over the next 5 years.

	2018 Budget	% of revenue	2019 Budget	% of revenue	2020 Budget	% of revenue	2021 Budget	% of revenue	2022 Budget	% of revenue	2023 Budget	% of revenue	average next 5 yrs
CONSOLIDATED REVENUE													
Municipal Property Taxation	\$6,134,098	24.29%	\$6,442,517	16.28%	\$6,994,735	37.40%	\$7,139,995	40.83%	\$7,326,190	40.98%	\$7,465,347	40.89%	35.28%
Other Taxes	640,242	2.42%	655,866	1.68%	843,827	3.49%	845,827	3.68%	645,827	3.61%	645,827	3.54%	3.20%
User Fees/Sale of Services	4,321,631	17.18%	4,506,313	11.40%	4,308,072	26.08%	4,398,935	28.59%	5,204,305	29.10%	5,427,835	29.74%	24.88%
Investment Income	172,901	0.78%	328,813	0.86%	333,795	1.81%	360,956	2.06%	376,428	2.10%	379,502	2.08%	1.78%
Government Transfers/Grants	6,759,951	42.23%	21,568,677	54.62%	2,901,103	15.74%	1,360,208	7.78%	1,340,706	7.50%	1,340,706	7.39%	18.80%
Other Revenue	527,200	2.25%	1,936,000	4.90%	462,300	2.51%	21,000	0.12%	21,000	0.12%	21,000	0.12%	1.55%
Disposal of assets	13,500	0.14%	75,000	0.19%	43,000	0.23%	25,000	0.14%	25,000	0.14%	44,000	0.24%	0.13%
	19,570,423		35,553,186		16,036,732		14,551,919		14,941,956		15,322,217		
Transfers from Funds													
Transfer from Operating Funds	1,139,776		1,017,021		628,970		245,553		264,553		243,553		
Transfer from Capital Funds	1,165,843		855,673		534,167		60,000		50,000		50,000		
Transfer from Equity in Capital Assets							1,494,217		1,446,744		1,343,816		
Transfer from Statutory Reserves	2,729,633		2,314,647		1,183,347		1,146,547		1,180,547		1,202,347		
	5,035,952	10.71%	3,987,341	10.08%	2,346,484	12.73%	2,936,117	19.79%	2,947,114	18.45%	2,929,716	16.05%	14.42%
TOTAL OPERATING/CAPITAL REVENUE	\$23,605,475	100.00%	\$39,540,527	100.00%	\$18,433,216	100.00%	\$17,468,036	100.00%	\$17,889,070	100.00%	\$18,251,333	100.01%	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 2019 tax revenue from the Assessment Classes compared to the 2018 apportioned tax revenue:

Apportioned Share of Municipal Property Tax Revenue amongst the Assessment Classes		2018 Budget		2019	
Class 1 Residential		\$2,606,945	42.493%	\$2,737,619	42.493%
Class 2 Utility		\$124,577	2.031%	\$126,128	1.958%
Class 4 Heavy Industrial		\$680,592	11.094%	\$683,273	10.606%
Class 5 Light Industrial		\$131,322	2.141%	\$169,308	2.628%
Class 6 Business/Commercial		\$2,588,864	42.198%	\$2,723,349	42.272%
Class 8 Not for profit/Recreation		\$2,699	0.044%	\$2,834	0.044%
Total Municipal Taxation		\$6,134,998	100.000%	\$6,442,517	100.000%

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:

	Residential Class 1	Utilities Class 2	Heavy Industry Class 4	Light Industry Class 5	Business Class 6	Recreation/ Not for profit Class 8
2003	34.331%	2.623%	12.558%	2.107%	48.227%	0.154%
2004	36.5412%	2.5525%	9.8178%	3.898%	47.8366%	0.154%
2005	36.5412%	2.304%	11.7757%	4.4483%	44.7708%	0.154%
2006	38.1546%	2.4078%	11.7757%	2.4878%	44.7765%	0.154%
2007	38.3818%	2.4938%	12.0857%	2.128%	44.7764%	0.154%
2008	38.8758%	2.1978%	12.0494%	2.1265%	44.5684%	0.1823%
2009	39.0259%	2.1338%	12.0494%	1.9533%	44.8884%	0.1484%
2010	40.00%	1.948%	11.581%	1.9533%	44.3683%	0.1494%
2011	40.4065%	1.8875%	11.4601%	1.9262%	44.1714%	0.1483%
2012	41.2020%	1.8338%	11.3067%	1.8941%	43.8315%	0.1221%
2013	41.4409%	1.9077%	11.2207%	1.9131%	43.4016%	0.119%
2014	41.6430%	2.0249%	11.1147%	1.9381%	42.1703%	0.112%
2015	42.09031%	2.04705%	11.1117%	1.97843%	42.70001%	0.0725%
2016	42.09031%	2.1147%	11.1117%	1.97844%	42.63235%	0.0725%
2017	42.9%	2.09281%	11.1042%	1.98793%	41.84126%	0.0736%
2018	42.493%	2.0308%	11.0936%	2.14054%	42.19828%	0.04399%
2019	42.493%	1.95737%	10.60609%	2.62845%	42.2715%	0.04399%

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

- From 2004 to 2017 there were 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 and 2019 Class 6 tax revenue apportionments increased slightly due to the fact that, for the past couple of years, the Class 6 assessment increased as a percent of the total overall assessment base. However the Class 6 apportionment will continue to remain less than the Class 1 apportionment in 2019.

- In 2019 the Class 1 and Class 8 revenue apportionments will remain the same as they were in 2018.
- The Class 5 assessment revenue apportionment increased in 2019 due to the fact that a portion of past Class 4 Heavy Industrial assessment was placed into Class 5 in 2019. The Class 5 rate multiple, compared to the Class 6 rate, is at 1.3 times in 2019 (compared to 2018 when it was a 1.13 multiple).
- 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 2023 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 approved "Bylaw 1837 Downtown Revitalization Tax Exemption" in 2018 to give tax exemptions to businesses that develop additional residential dwelling units in the Downtown Core.

The objectives of the approved Downtown Revitalization Tax Exemption program include adding "Efficient Growth" to the Smithers tax base; diversifying options for housing stock; contributing to the success and vibrancy of the Downtown core; and reducing 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**

Budget Schedule B

Five Year Plan

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
REVENUE					
Operating revenue					
Municipal General Property Taxation	\$4,167,845	\$4,294,567	\$4,442,487	\$4,532,156	\$4,595,037
Provincial Employer Health Tax	85,500	87,210	88,954	90,733	92,548
Other Taxes (LAS Charges, Grants in Lieu of Taxes, 2% hotel taxes)	655,866	643,827	645,827	645,827	645,827
Fees and Charges/Sale of Services	1,323,684	1,335,668	1,350,145	1,363,579	1,376,988
Investment Income	80,000	70,000	80,000	70,000	70,000
Government Transfers/Grants	1,174,202	1,750,800	994,300	974,800	974,800
Other Revenue	71,000	21,000	21,000	21,000	21,000
	7,558,097	8,203,072	7,622,713	7,698,095	7,777,200
Transfers from own Funds					
Transfer from Economic Development Operating Reserve	2,500				
Transfer from Election Operating Reserve				20,000	
Transfer from Donated Funds Operating Reserve for capital		58,800			
Transfer from Contaminated Site Operating Reserve for capital	175,000				
Transfer General Surplus for Capital	10,900				
Transfer from General Operating Surplus	159,700	68,000	20,000	20,000	20,000
Transfer from Other Operating Funds/Reserves					
Transfer from Welzin'kwa Community Forest Grant Capital Reserve	20,000				
Transfer from Infrastructure Statutory Reserve	11,500	11,500	11,500	11,500	11,500
Transfer from GHG Emissions Reduction Statutory Reserve	27,250				
Transfer from Forestry Statutory Reserve	9,000				
Transfer from Recreation Statutory Reserve	20,000				
Property Tax Collections for other Governments	4,933,200	4,963,200	4,968,200	4,968,200	4,979,200
Total Revenue	\$12,927,147	\$13,304,572	\$12,622,413	\$12,717,795	\$12,787,900
EXPENSES					
Operating Expenses					
General Government Services	1,739,494	1,700,078	1,675,151	1,695,725	1,701,809
Protective Services	958,018	936,217	951,920	966,876	981,090
Transportation and Transit Services	1,667,781	1,681,306	1,710,655	1,732,954	1,755,883
Garbage Collection/Recycling Services	245,213	247,905	250,652	253,453	256,310
Public Health/Cemetery Services	59,572	60,286	61,014	61,757	62,514
Development Services/Tourism/Economic Development	1,047,255	1,572,940	884,035	895,473	905,323
Recreation and Culture Services	1,706,311	1,750,103	1,714,345	1,739,072	1,764,292
Interest on Debt	59,439	58,487	93,101	88,726	78,726
	7,483,083	8,007,322	7,340,933	7,434,036	7,505,947
Fiscal and other Services					
Principal payments on Debt	75,504	73,580	109,366	109,366	94,245
Transfers to own Funds					
Transfer to General Operating Surplus	50,000				
Transfer to Election Operating Reserve	5,000	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 Funds	185,900	58,800			
Transfer to Greenhouse Gas Emission Reduction Statutory Reserve	18,660	16,660	16,660	16,660	16,660
Transfer to Machinery and Equipment Replacement Statutory Reserve	28,800	28,800	28,800	28,800	28,800
Transfer to Facility Replacement Statutory Reserve	25,000	25,000	25,000	25,000	25,000
Transfer to Facilities Capital Upgrade Capital Reserve	26,000	26,500	27,000	27,500	28,000
Property Tax Remittances to other Governments					
Taxes Collected on behalf of Other Taxing Authorities	4,933,200	4,963,200	4,968,200	4,968,200	4,979,200
Provincial Employer Health Tax	85,500	87,210	88,954	90,733	92,548
Total Expenses	\$12,927,147	\$13,304,572	\$12,622,413	\$12,717,795	\$12,787,900
General Operating Surplus:					
Opening Balance	\$1,694,670	\$1,414,070	\$1,304,770	\$1,302,270	\$1,279,770
Transfer to Surplus	67,500	17,500	17,500	17,500	17,500
Transfers from Surplus	(348,100)	(126,800)	(20,000)	(40,000)	(20,000)
Closing Balance	\$1,414,070	\$1,304,770	\$1,302,270	\$1,279,770	\$1,277,270
General Operating Surplus balance comprised of the following					
General Operating Surplus (uncommitted)	\$1,292,001	\$1,165,201	\$1,145,201	\$1,105,201	\$1,103,201
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	20,807	20,607	20,607	20,607
Legal Operating Reserve	14,549	14,549	14,549	14,549	14,549
Donated Funds Operating Reserve					
	\$1,414,070	\$1,304,770	\$1,302,270	\$1,279,770	\$1,277,270

**Town of Smithers
RCMP Operating Fund**

Budget Schedule C

Five Year Plan

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
REVENUE					
Operating Revenue					
RCMP Municipal Property Taxation	\$1,619,172	\$1,882,958	\$1,918,554	\$1,955,301	\$1,964,762
Fees and Charges	14,000	14,000	14,000	14,000	14,000
Government Transfers (Grants)	72,000	72,000	72,000	72,000	72,000
Other Revenue					
	1,705,172	1,968,958	2,004,554	2,041,301	2,050,762
Transfer from Own Funds					
Transfer from RCMP Operating Surplus	221,943				
Total Revenue	\$1,927,115	\$1,968,958	\$2,004,554	\$2,041,301	\$2,050,762
EXPENSES					
Operating Expenses					
Municipal RCMP operating expenses	\$1,927,115	\$1,968,958	\$2,004,554	\$2,041,301	\$2,050,762
Total Expenses	\$1,927,115	\$1,968,958	\$2,004,554	\$2,041,301	\$2,050,762
RCMP Operating Surplus:					
Opening Balance	\$599,270	\$377,327	\$377,327	\$377,327	\$377,327
Transfers to Surplus					
Transfers from Surplus	(221,943)				
Closing Balance	\$377,327	\$377,327	\$377,327	\$377,327	\$377,327

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

Budget Schedule D

Five Year Plan

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
REVENUE					
Operating Revenue					
Fees and Charges:					
Water/Sewer User Fees- Residential	\$689,228	\$757,150	\$833,965	\$917,362	\$1,009,098
Water/Sewer Fees- Commercial/Other	795,240	874,764	962,240	1,058,464	1,184,310
Government Transfers/Grants	5,000				
	1,489,468	1,631,914	1,796,205	1,975,826	2,173,408
Transfer from Own Funds					
Transfer from Utility Surplus - Capital Funding	87,000	350,000	100,000	100,000	100,000
Transfer from Utility Operating Surplus -Debt Pmts	75,818	73,553	73,553	73,553	73,553
Total Revenue	\$1,652,286	\$2,055,467	\$1,969,758	\$2,149,379	\$2,346,961
EXPENSES					
Operating Expenses					
Utility Operating expenses:					
Water Services	\$554,648	\$525,094	\$535,162	\$538,866	\$547,740
Sanitary Sewer Services	500,730	506,953	513,295	519,760	528,349
Storm Sewer Services	60,908	61,426	61,955	62,494	63,044
Interest on debt payments	34,066	33,600	33,600	33,600	33,600
	1,150,352	1,127,073	1,144,012	1,154,740	1,170,733
Fiscal Services					
Principal Debt payments	41,752	39,953	39,953	39,953	39,953
Transfer to Own Funds					
Transfer to Utility Surplus	282,449	317,709	331,491	351,109	365,877
Transfer to Other Funds					
Funding of Capital Assets - Utility Surplus	87,000	350,000	100,000	100,000	100,000
Transfer to Utility Infrastructure Statutory Reserve	90,733	220,732	354,302	503,577	670,398
Total Expenses	\$1,652,286	\$2,055,467	\$1,969,758	\$2,149,379	\$2,346,961
Utility Operating Surplus:					
Opening Balance	\$1,446,851	\$1,566,482	\$1,460,638	\$1,618,576	\$1,796,132
Transfers to Surplus	282,449	317,709	331,491	351,109	365,877
Transfers from Surplus (for capital funding)	(87,000)	(350,000)	(100,000)	(100,000)	(100,000)
Transfers from Surplus (for debt payments)	(75,818)	(73,553)	(73,553)	(73,553)	(73,553)
Closing Balance	\$1,566,482	\$1,460,638	\$1,618,576	\$1,796,132	\$1,988,456

Town of Smithers
Airport Operating Fund

Budget Schedule E

Five Year Plan

2019 Budget 2020 Budget 2021 Budget 2022 Budget 2023 Budget

REVENUE					
Operating Revenue					
Airport Fees and Charges	\$1,681,161	\$1,823,490	\$1,835,585	\$1,847,900	\$1,860,439
Investment Income					
	1,681,161	1,823,490	1,835,585	1,847,900	1,860,439
Transfer from Own Funds					
Tsf from Airport Surplus - Debt funding	131,840				
Tsf from Airport Surplus - Short Term Borrowing	54,000	53,000	52,000	51,000	50,000
Tsf from Airport Surplus - Special Projects/Other	50,000	25,617			
Tsf from Airport Surplus - operations	48,320				
Transfer from Own Funds					
Transfer from Airport Infrastructure Reserve	206,347	206,347	206,347	206,347	206,347
Total Revenue	\$2,171,668	\$2,108,454	\$2,093,932	\$2,105,247	\$2,116,786
EXPENSES					
Operating Expenses					
Airport Operating Expenses	\$1,404,481	\$1,425,101	\$1,446,081	\$1,467,428	\$1,489,147
Airport Special Projects	50,000	25,617			
Interest in Debt	100,700	99,700	98,700	97,700	96,700
	1,555,181	1,550,418	1,544,781	1,565,128	1,585,847
Fiscal and other Services					
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	48,000
Transfer to own Funds					
Transfer to Airport Operating Surplus		73,389	64,504	55,472	46,292
Transfer to Other Funds					
Funding of Capital Assets from Airport Surplus	131,840				
Transfer to Statutory Reserves					
Transfer to Airport Infrastructure Statutory Reserve	325,000	325,000	325,000	325,000	325,000
Total Expenses	\$2,171,668	\$2,108,454	\$2,093,932	\$2,105,247	\$2,116,786
Airport Operating Surplus:					
Opening Balance	\$1,031,974	\$747,814	\$742,586	\$755,090	\$759,562
Transfers to Surplus	0	73,389	64,504	55,472	46,292
Transfers from Surplus	(284,160)	(78,617)	(52,000)	(51,000)	(50,000)
Closing Balance	\$747,814	\$742,586	\$755,090	\$759,562	\$755,854

Town of Smithers
Fleet Maintenance Fund

Budget Schedule F

Five Year Plan

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
REVENUES					
Sources of Funds					
Internal Equipment Charges: Fire Department	\$117,000	\$119,000	\$121,000	\$123,000	\$125,000
Internal Equipment Charges: Operational Services Department	546,535	548,535	550,535	552,535	554,535
Internal Equipment Charges: Airport	70,000	72,000	74,000	76,000	78,000
Total Revenue	\$733,535	\$739,535	\$745,535	\$751,535	\$757,535
EXPENSES					
Fleet Costs					
Fire Department Fleet Costs	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Operational Services Fleet Costs	334,295	328,901	330,539	332,210	333,914
Airport Fleet Costs	50,000	50,000	50,000	50,000	50,000
	439,295	433,901	435,539	437,210	438,914
** Transfer to Other Funds					
Net Transfer to M & E Statutory Reserve- Fire Dept	62,000	64,000	66,000	68,000	70,000
Net Transfer to M & E Statutory Reserve- Operational Services	212,240	219,634	219,996	220,325	220,621
Net Transfer to Airport M & E Statutory Reserve	20,000	22,000	24,000	26,000	28,000
Total Expenditures	\$733,535	\$739,535	\$745,535	\$751,535	\$757,535

** 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

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
REVENUES					
Sources of Funds					
Property Taxation- Road/Sidewalk Capital Infrastructure	\$570,000	\$630,000	\$690,000	\$750,000	\$810,000
Grant Funding	6,218,000				
Investment Income	179,490	176,877	184,721	195,052	207,336
Other Revenue					
Net Internal Fleet Charges - Fleet Maintenance Fund	294,240	305,634	309,996	314,325	318,621
Proceeds on Disposal of Capital Assets	45,000				
Transfer from Other Funds					
Transfer from General Operating Fund	70,460	70,460	70,460	70,460	70,460
Transfer from Utility Operating Fund	90,733	220,732	354,302	503,577	670,398
Transfer from Airport Operating Fund	325,000	325,000	325,000	325,000	325,000
Transfer from Own Statutory Reserves					
Transfer from Capital Works/Land Sales Reserve	100,000				
Transfer from Recreation Facilities Reserve	25,250				
Transfer from M & E Replacement Reserve	1,015,300	322,000	250,000	224,500	276,000
Transfer from Infrastructure Reserve	590,000	630,000	690,000	750,000	810,000
Transfer from Forestry Reserve	9,000				
Transfer from Airport Infrastructure Reserve	547,847	206,347	206,347	206,347	206,347
Transfer from Greenhouse Gas Emission Reduction Reserve	27,250	25,000			
Total Revenue	\$10,107,570	\$2,912,050	\$3,080,826	\$3,339,261	\$3,694,164
EXPENSES					
Transfer to other Funds					
Transfer to Capital Funds	2,040,550	965,500	928,500	963,000	1,074,500
Transfer to General Operating Fund	67,750	11,500	11,500	11,500	11,500
Transfer to Airport Operating Fund	206,347	206,347	206,347	206,347	206,347
Transfer to Own Statutory Reserves					
Transfer to Capital Works/Land Sales Reserve	45,748	206	208	210	212
Transfer to Parkland Reserve	362	366	370	373	377
Transfer to M & E Replacement Reserve	314,277	316,661	318,969	321,988	325,259
Transfer to Infrastructure Reserve	570,000	630,000	690,000	750,000	810,000
Transfer to Airport M& E Replacement Reserve	20,040	22,240	24,462	26,707	28,974
Transfer to Parking Space Reserve	292	294	297	300	303
Transfer to Forestry Reserve	1,481	1,406	1,420	1,434	1,448
Transfer to Ambleside Subdivision Reserve	1,017	1,027	1,037	1,047	1,058
Transfer to Airport Infrastructure Reserve	333,289	333,144	334,412	335,693	336,986
Transfer to Greenhouse Gas Emission Reduction Reserve	17,234	17,134	17,055	17,226	17,398
Transfer to Town Facility Replacement Reserve	25,000	25,250	25,503	25,758	26,015
Transfer to Utility Infrastructure Reserve	90,733	221,639	357,426	510,275	682,199
Transfer to Northern Capital and Planning Grant Reserve	6,373,450	159,336	163,320	167,403	171,588
Total Expenditures	\$10,107,570	\$2,912,050	\$3,080,826	\$3,339,261	\$3,694,164
Total Statutory Reserve Funds:					
Opening Balance	\$2,493,050	\$7,971,326	\$8,516,682	\$9,304,814	\$10,282,381
Transfers to Reserve funds	7,792,923	1,728,703	1,934,479	2,158,414	2,401,817
Transfers from Reserve funds	(2,314,647)	(1,183,347)	(1,146,347)	(1,180,847)	(1,292,347)
Closing Balance	\$7,971,326	\$8,516,682	\$9,304,814	\$10,282,381	\$11,391,851
Statutory Reserves Balance is comprised of:					
Capital Works/Land Sales Statutory Reserve	\$20,580	\$20,786	\$20,994	\$21,204	\$21,416
Recreation Facilities Statutory Reserve	16	16	16	16	16
Parkland Statutory Reserve	36,603	36,969	37,339	37,712	38,089
Machinery and Equipment Replacement Statutory Reserve	422,656	417,317	486,286	583,774	633,033
Infrastructure Statutory Reserve	43,691	43,691	43,691	43,691	43,691
Airport Machinery and Equipment Replacement Statutory Reserve	24,009	46,249	70,711	97,418	126,392
Local Area Service Statutory Reserve	131	131	131	131	131
Parking Spaces Statutory Reserve	29,444	29,738	30,035	30,335	30,638
Forestry Statutory Reserve	140,558	141,964	143,384	144,818	146,266
Ambleside Subdivision Statutory Reserve	102,682	103,709	104,746	105,793	106,851
Airport Infrastructure Statutory Reserve	614,389	741,186	869,251	998,597	1,129,236
GHG Emission Reduction Statutory Reserve	47,384	39,518	56,573	73,799	91,197
Town Facility Replacement Statutory Reserve	25,000	50,250	75,753	101,511	127,526
Utility Infrastructure Statutory Reserve	90,733	312,372	669,798	1,180,073	1,862,272
Northern Capital and Planning Grant Statutory Reserve	6,373,450	6,532,786	6,696,106	6,863,509	7,035,097
Total	\$7,971,326	\$8,516,682	\$9,304,814	\$10,282,381	\$11,391,851

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

Budget Schedule H

Five Year Plan

	2019 Budget	2020 Budget	2021 Budget	2022 Budget	2023 Budget
REVENUES					
Capital Project/Capital Reserve Sources of Funding					
Fees and Charges	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Government Transfers (Grants)	14,129,475	1,078,303	293,906	293,906	293,906
Investment Income	79,323	86,918	96,235	111,376	102,164
Other Revenue					
Fundraising/Donations, Other	1,865,000	441,200			
Proceeds on Disposal of Capital Assets	30,000	43,000	25,000	25,500	44,000
Donated Value TCA					
Transfer from other Funds					
General Operating Funds (capital funding)	185,900	58,800			
General Operating Funds (to reserves)	26,000	26,500	27,000	27,500	28,000
Utility Operating Surplus	87,000	350,000	100,000	100,000	100,000
Airport Operating Surplus	131,840				
Statutory Reserve Funds	2,040,550	965,500	928,600	963,000	1,074,500
Transfer from Own Funds					
Transfer from Cemetery Capital Dev't Reserve	33,000				
Transfer from Gas Tax Capital Reserve	422,673	351,867	60,000	50,000	50,000
Transfer from Facility Maintenance Capital Reserve	30,000	160,000			
Transfer from Wetzin'kwa Community Forest Capital G	20,000	22,500			
Transfer from New Library/Art Gallery Capital Reserve	150,000				
Use of Equity for Principal Debt	276,903	273,180	308,966	308,966	293,845
Total Revenue	\$19,510,664	\$3,860,568	\$1,842,607	\$1,883,248	\$1,989,415
EXPENSES					
Capital Expenses					
Amortization Tangible Capital Assets	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Transfer to Own Funds					
Transfer to Cemetery Capital Development Reserve	3,000	3,000	3,000	3,000	3,000
Transfer to Gas Tax Capital Reserve	580,372	285,218	296,105	298,466	300,951
Transfer to Facilities Maintenance Capital Reserve	27,397	27,871	27,050	27,820	28,598
Transfer to Wetzin'kwa Community Forest Capital Gran	1,052	863	846	653	659
Transfer to New Library/Art Gallery Capital Reserve		22	23	23	23
Net Transfer to (from) Equity in Tangible Capital Assets	15,878,843	543,593	(1,484,217)	(1,446,714)	(1,343,816)
Transfer to other Funds					
Transfer to General Operating Fund	20,000				
Total Expenses	\$19,510,664	\$3,860,567	\$1,842,607	\$1,883,248	\$1,989,415
Capital Funds					
Opening Balance	\$59,050,877	\$74,885,868	\$75,212,268	\$73,994,875	\$72,828,123
Transfers to (from) Equity TCA	15,878,843	543,593	(1,484,217)	(1,446,714)	(1,343,816)
Transfer to Capital Reserves	611,821	316,974	326,824	329,962	333,231
Transfers from Capital reserves	(655,673)	(534,167)	(60,000)	(50,000)	(50,000)
Closing Balance	\$74,885,868	\$75,212,268	\$73,994,875	\$72,828,123	\$71,767,538
Capital Fund Total Balance is comprised of:					
Cemetery Capital Development Reserve	8,443	11,443	14,443	17,443	20,443
Debenture Surplus Capital Reserves	14,156	14,156	14,156	14,156	14,156
Gas Tax Revenue Capital Reserve	557,394	490,945	727,050	975,516	1,226,467
Second Sheet Ice Capital Reserve	0	0	0	0	0
Facilities Maintenance Capital Reserve	138,819	5,690	33,740	61,580	90,158
Wetzin'kwa Community Forest Capital Grant Reserve	86,271	64,834	65,280	65,933	66,592
New Library/Art Gallery Capital Reserve	518	540	583	586	609
Equity in Tangible Capital Assets	74,080,267	74,623,860	73,139,643	71,692,929	70,349,113
Total	\$74,885,868	\$75,212,268	\$73,994,875	\$72,828,123	\$71,767,538
Tangible Capital Asset Plan					
Buildings (Facilities)	\$17,234,840	\$730,000	\$10,000	\$0	\$0
Engineered Structures (Roads/Parks/Infrastructure)	986,923	1,168,500	728,500	788,500	848,500
Machinery and Equipment/Office Equipment/IT	1,045,300	365,000	275,000	250,000	320,000
Property Development	175,000	575,000			
Utilities (Water, Sewer, Storm)	87,000	350,000	100,000	100,000	100,000
Work In Progress					
Total	\$19,529,063	\$3,188,500	\$1,113,500	\$1,138,500	\$1,268,500