



NORTH VANCOUVER  
DISTRICT

# 2015-2019 Draft Financial Plan Presentation

March 2, 2015



# Draft Financial Plan 2015-2019



# Outline

- Planning Context
- Proposed Tax Rate Increase
- Incremental Budget Drivers
- Long-term Funding Strategy
- Capital Plan details
- Timeline

# 2015 Financial Planning Context

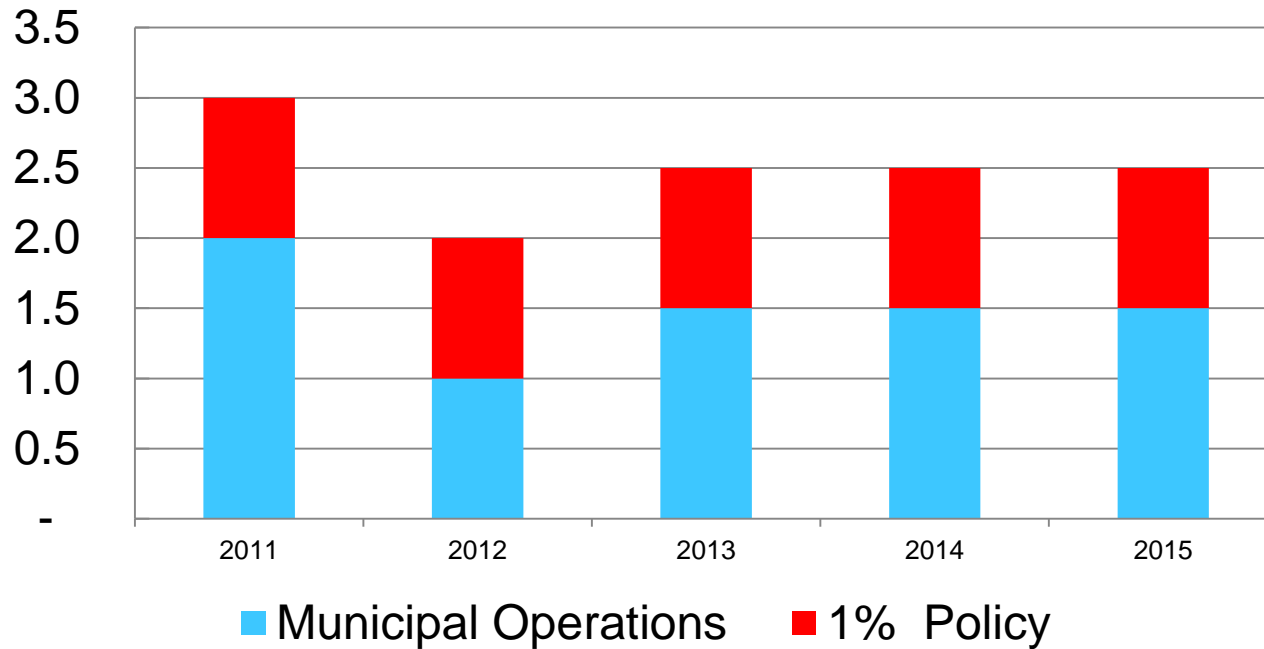
- New strategic plan is under construction
- Pace of development is under discussion
- Natural Environment is top of mind
- Many unresolved regional issues
- Economic uncertainty

# Proposed Tax Rate Increase

Tax Increase - Average Home		
	Y:Y	
<b>Operations</b>	\$ 29	1.5%
<b>Capital</b>	19	1.0%
	\$ 48	2.5%

Proposed Tax Rate Increase 2.5%

# Tax Levy % Increase



## 5 Year Averages

Municipal Operations	1.5
1% Policy	1.0
Inflation	1.9

# Adjustments

<b>Budget (000's)</b>	<b>Total</b>	<b>2015</b>	<b>2010-14</b>
New Revenue	1,490	400	1,090
Human Resources	1,636		1,636
Efficiencies	2,184		2,184
Services	325		325
	<b>5,635</b>	<b>400</b>	<b>5,235</b>

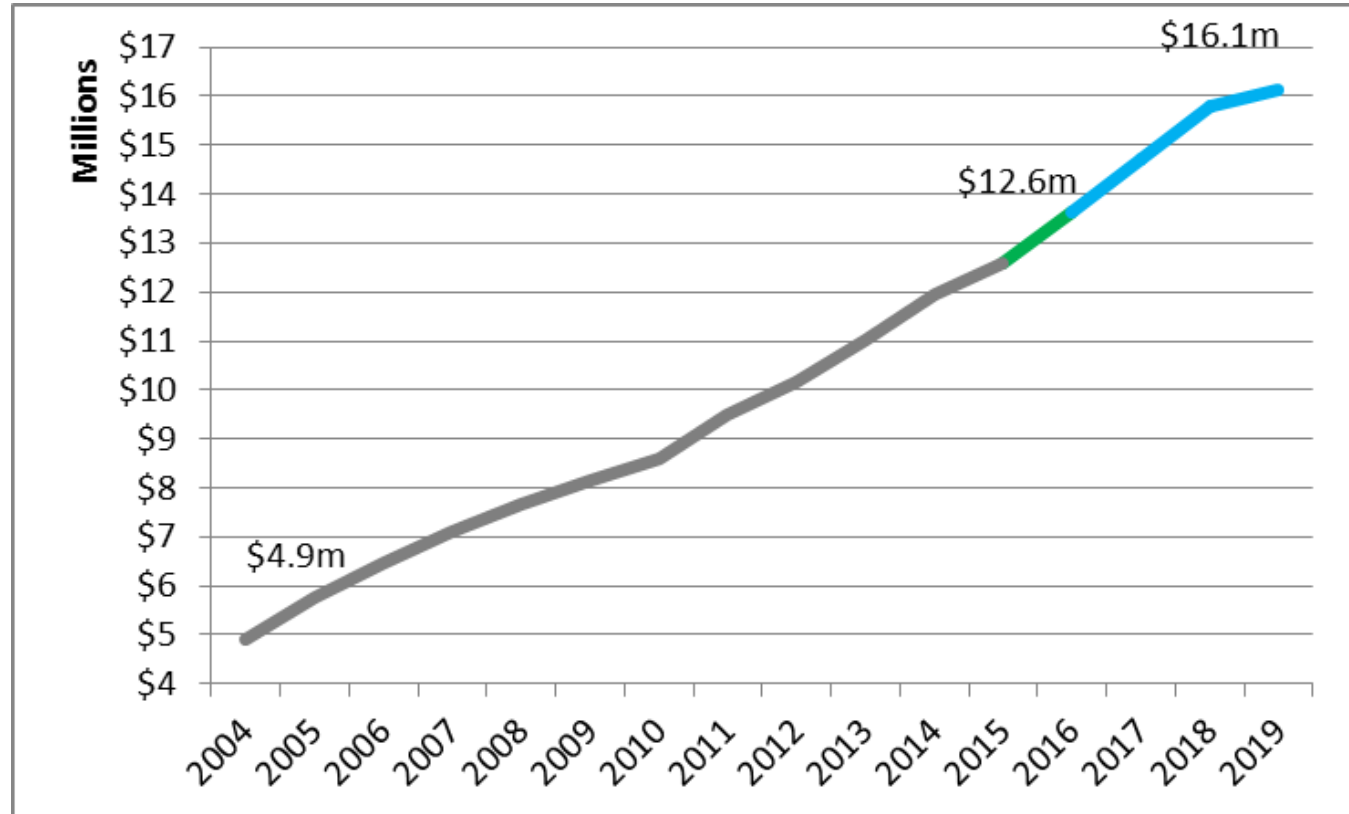
**Equivalent to 7.1% avoided tax rate increase with minimal impact on services**

# Incremental Budget Drivers

	Change from 2014	
	Budget	
	\$	%
<b>REVENUE</b>		
Non-Tax Revenue	1,286	1.6
Tax Revenue	1,181	1.5
Surplus and Reserves	885	1.1
	<b>3,352</b>	<b>4.2</b>
<b>EXPENDITURES</b>		
Partner Agencies	1,687	2.1
Core Operations	1,696	2.1
Growth Reserve	548	0.7
Other	617	0.8
	<b>4,548</b>	<b>5.7</b>
<b>NET OPERATIONS</b>	<b>1,196</b>	<b>1.5</b>
<b>ASSET SUSTAINMENT</b>	<b>796</b>	<b>1.0</b>
<b>TAX LEVY INCREASE</b>	<b>1,992</b>	<b>2.5</b>

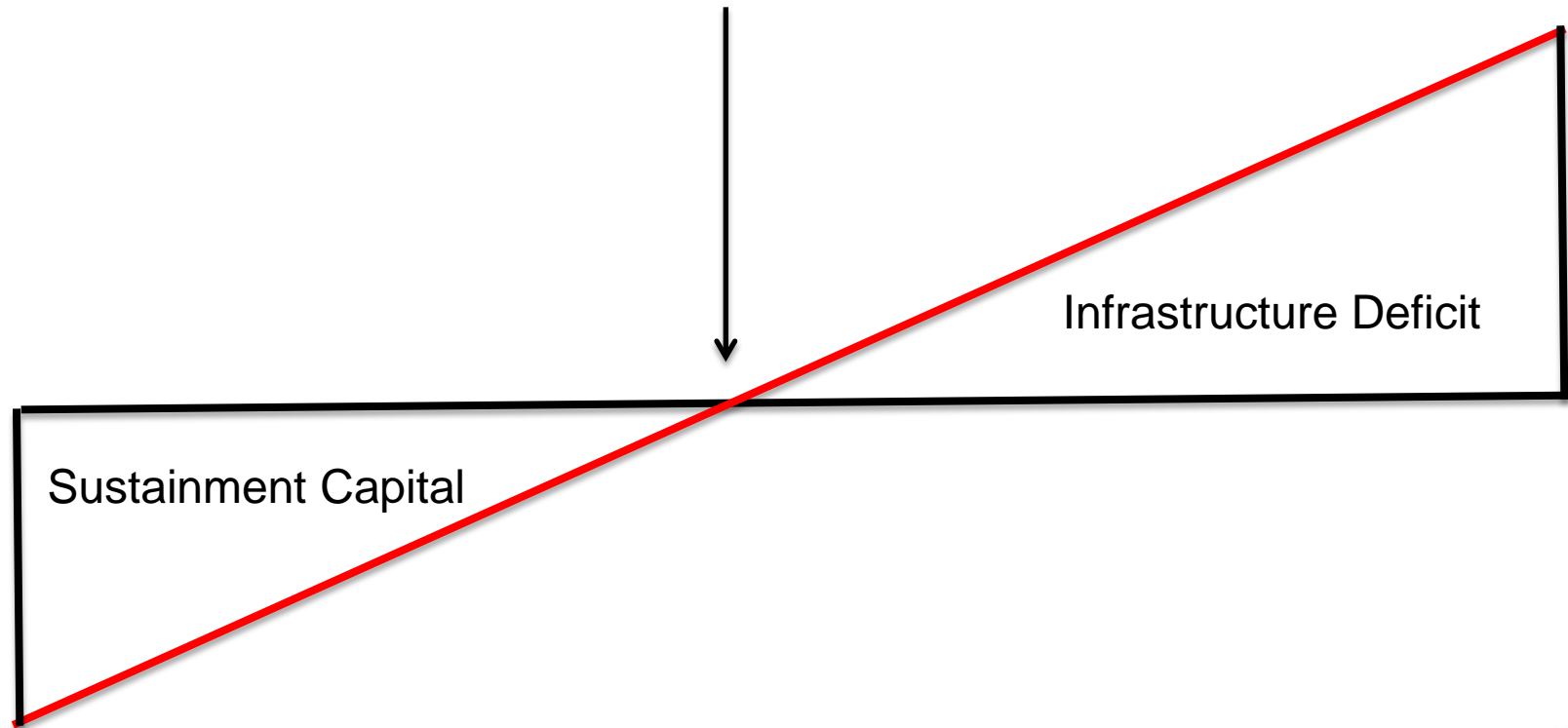


# Sustainment Capital 1% Policy



# Financial Sustainability

1% = \$12.6 Million



# Long Term Funding Strategy

Grow tax revenue at inflation

→ Tax 1.5%

Grow fee revenue at inflation

→ Fees 2.0%

Continue 1% policy

→ Tax 1.0%

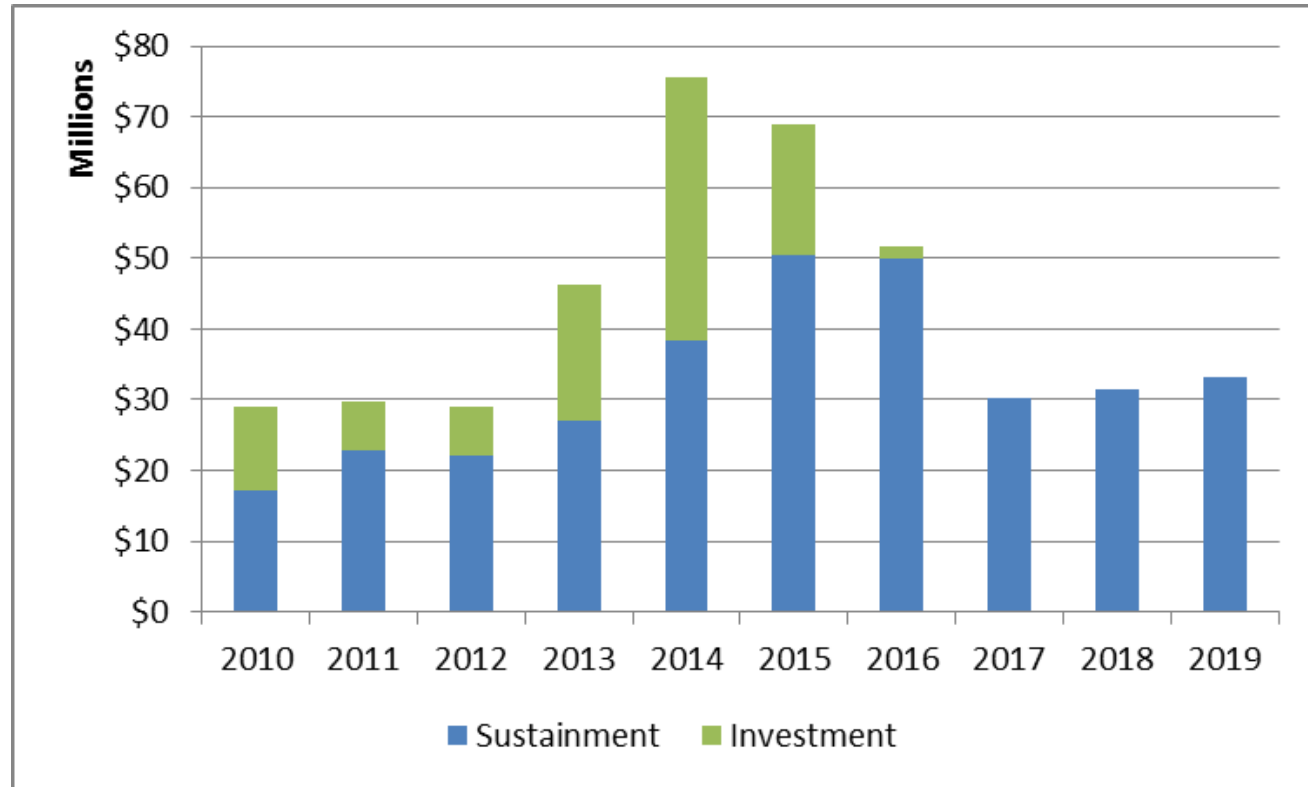
Add new fees and charges 1%

→ Pending ECLIPs

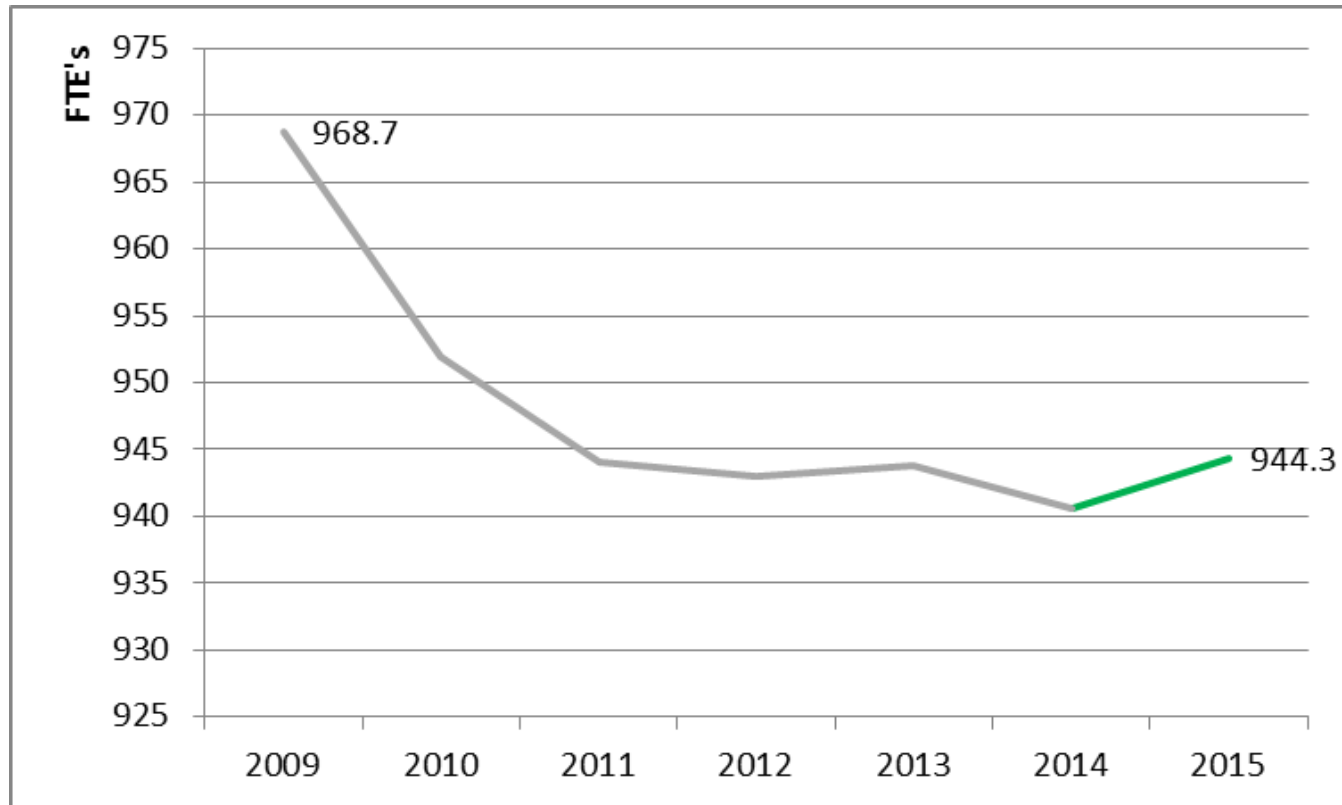
Reduce expenses by 0.5% or equivalent

→ External revenue \$400k

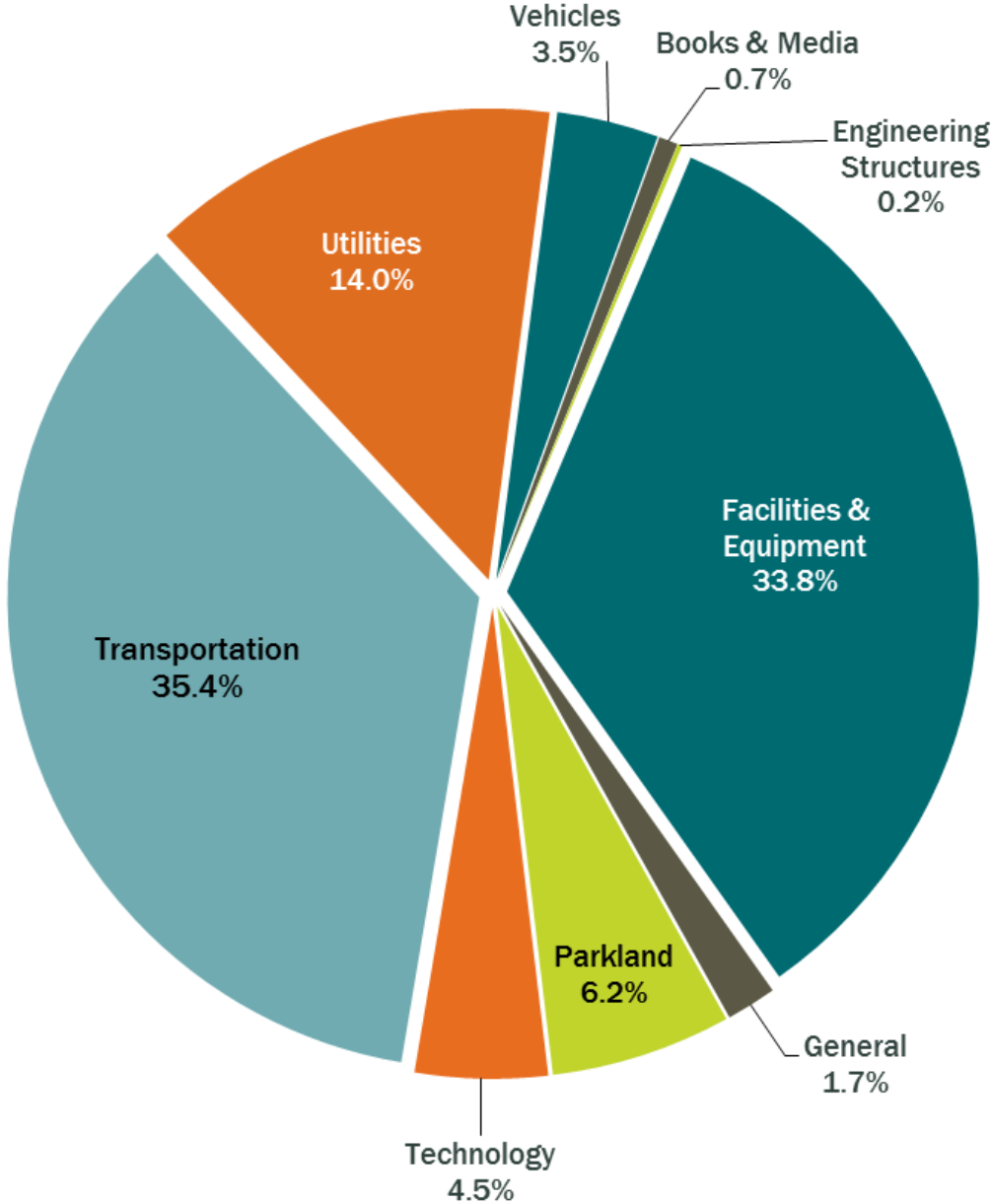
# Capital Plan Activity



# Staffing Levels



# Capital Budget – Asset View



# Transportation Highlights

(thousands)

Keith Road Bridge Replacement (total cost - \$16M)
Philips Avenue Overpass (total cost - \$30.1M)
Mount Seymour Parkway Multi-Use Pathway
Lynn Valley Road Bike Route
Phibbs Exchange – Municipal Infrastructure (Design)
Transit-Related Road Improvements
Lower Lynn Interchanges (Design)
Capilano Road and Curling Road Intersection
Hunter Street Pedestrian and Cycling Bridge (Design)
Deep Cove Parking Improvement
Transportation Infrastructure - Lighting and Controllers
Annual Sidewalk Sustainment Program
Annual Road Sustainment Program
Local Improvements & Upgrades
Other Initiatives

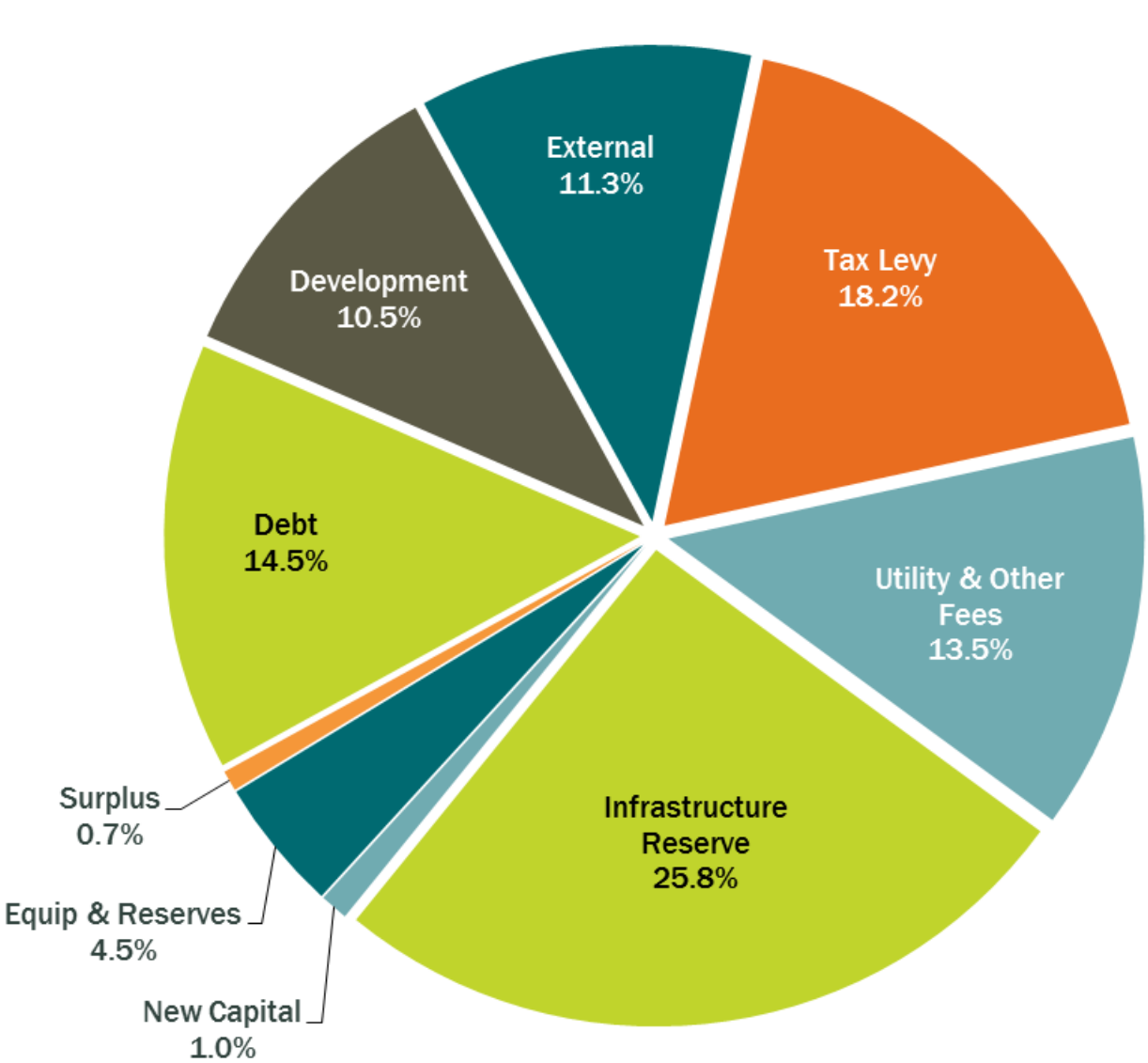
## 2015 Priorities

10,600
6,025
480
717
83
80
100
576
300
100
746
450
3,890
230
235

**24,612**

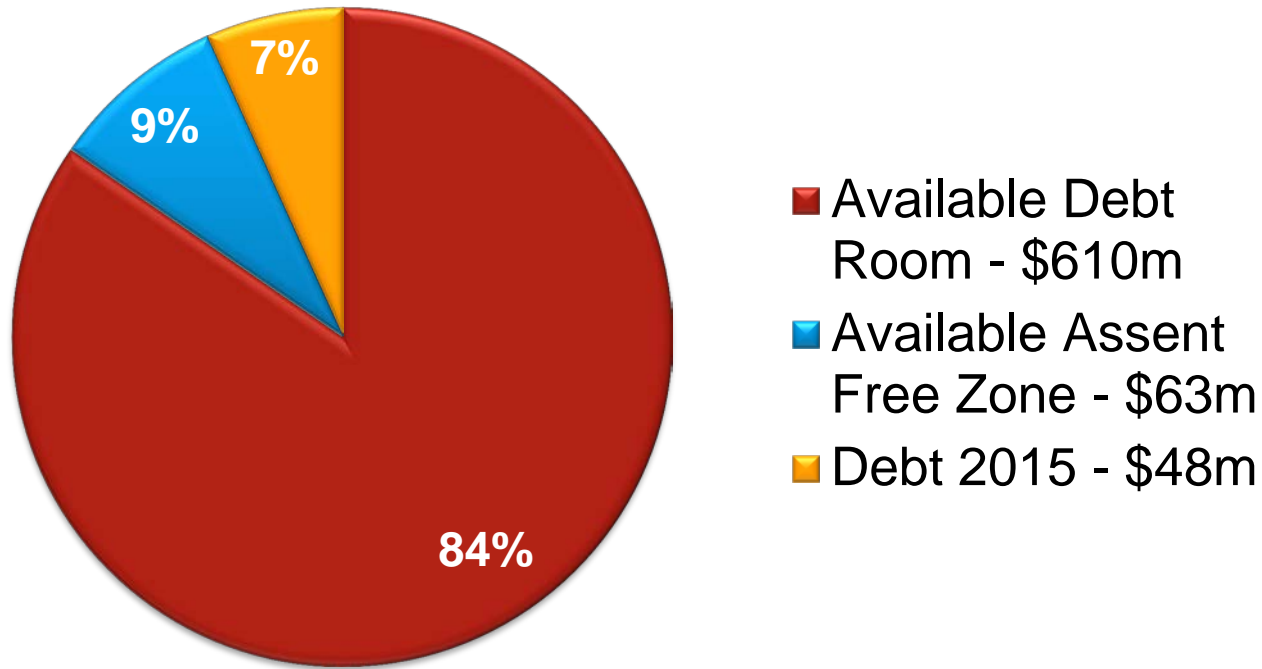


# Capital Budget – Funding View





# Borrowing Capacity



96% of the District's infrastructure is debt-free

# Final Comments

- Proposed tax rate increase is at inflation
- Revenue gains are the story
- Transportation is in focus
- Capacity is still a challenge
- Funding has reached a milestone
- New debt is manageable
- Funding strategy is on track

# Process

- March 2<sup>nd</sup> Budget Presentation
- March 4<sup>th</sup> Community Associations meeting
- March 23<sup>rd</sup> Public Input Meeting and Council opening remarks
- March 24<sup>th</sup> and 31<sup>st</sup> deliberations
- March 31<sup>st</sup> Tax Distribution Workshop
- April 20<sup>th</sup> first three readings Financial Plan Bylaw
- May 4<sup>th</sup> Financial Plan bylaw adoption and first three readings Tax Rate Bylaw
- May 11<sup>th</sup> adoption of Tax Rate Bylaw

The end