



PROPOSED ANNUAL BUDGET 2018

**2018-2022
Financial Plan**

Some Highlights Of This Year's Proposed Expenditures

"We are steadily getting closer to achieving a greater number of milestones in both saving for and implementing important infrastructure renewals.

Having said this, we have scaled back our proposed budget increase from 6.5% last year to 5% this year, as we continue to find efficiencies in our operations and place more emphasis on building our reserves.

In the meantime, we will continue to maintain the services and quality of life amenities our citizens, visitors, and the economy expect."

~Mayor Ron Oszust

Be Informed. Get Engaged. Be Part of the Plan.



What This Is All About

About the 5 Year Financial Plan

It's that time of year again – time for us to show you what we need for a corporate budget this year, and what we need to spend it on. It's also the time for you to tell us what you think.

Every year by law, local governments must prepare a Five-year Financial Plan in the form of a bylaw (a legally binding document) which outlines revenues and expenses for the current year and next 4 successive years. The Financial Plan must be adopted before May 15th of each year.

The Financial Plan contains both operating and capital expenditures, including where we intend to get the money. In most cases, about half of the money needed each year by municipal governments to provide and maintain services is raised through property taxes.

There are also several other revenue sources that we depend upon, including other government grants and transfers, sale of

services, developer contributions, and earnings on investments.

The Community Charter requires a Five Year Financial Plan to propose spending, funding sources and transfers to or between funds, and establishes the Town's revenue and tax policies and objectives. Council must also consult the public before the Plan is adopted.

The Financial Plan adoption precedes the Tax Rate bylaw which must be adopted before May 15th. The Five Year Financial Plan's focus is on 2018 (Annual Budget), but also outlines the Town's proposed financial direction for 2019-2022.

The Annual Budget contains two types of expenditures:

- **Operating** - delivery of programs and services (i.e. recreation, garbage and recycling, snow removal) and annual operating maintenance and upkeep costs of Town infrastructure
- **Capital** - replacement and rehabilitation of existing infrastructure (i.e. roads, sidewalks, water, and fleet)

The Budget Steps:

Council and staff consider the needs of the corporation, community trends, and expectations against current corporate Strategic Priorities. This sets direction on projects, levels of service, and overall direction to staff.

Managers provide operational and capital project work sheets for their department to the CFO (Chief Financial Officer). The CFO and the managers review and prioritize the projects and the CAO (Chief Administrative Officer) provides final administrative approval.

The SCOF (Standing Committee of Finance), made up of all Council members, considers the CAO's approvals and

determines what will be included in the draft financial plan.

The draft package is prepared and the SCOF then recommends it be given first reading by Council. Following the first reading, the Plan is released for public comment. The Plan passed first reading on December 19th, 2017.

A consultation period occurs (now) in which public input is encouraged and welcomed. See the back page of this package for your opportunities to engage us. A summary of public input will be presented to Council after the consultation period and revisions to the Plan could be made in preparation for 2nd and 3rd Readings. Final adoption must take place before May 15th.

What We Plan To Do In 2018

Some notable expenditures and initiatives



With the funds we raise through taxation, draw from our reserves, and from prior approved or smaller grants, here are some more visible projects we'll be implementing this year under our current proposed plan:

- We will repave downtown from the Big Bend Café to 7-11.
- A number of paving and patching work will be done around the community, including a second speed bump at Alexander Park School.
- Addition of a new Fire/Rescue truck that will replace and combine the current vehicle and the older used ambulance into a medical/fire and hazardous materials response vehicle.
- Continuing small scale dike raising and vegetation control in select areas.
- Commissioning a second and more detailed assessment to determine an engineering solution to re-introduce commercial river rafting to the lower Kicking Horse.
- Installation of a third solar light bollard along the Rotary Trail
- A new community flag pole in Spirit Square to fly flags of specific events, cultures, or recognition by request of community groups.
- Replacing another 500 residential garbage bins with bear proof models.
- Planning, preparing and conducting the municipal election held October 20th.

Once again a portion of our work plan is grant-dependent. **If we are successful**, we will see an intense planning and engineering process begin in the complete redesign of our dike along the Kicking Horse between the Dollar Store and Spirit Square and a major overhaul of the streetscape (replacement of deep utilities and road bed, paving, and landscaping) from IGA to the Downtown Auto Wash and around to the Whitetooth Brewery. We should find out about these grants by the end of February and will inform the community of our status as soon as we know.

Our suite of other notable capital projects will be lessened this coming year. This is a result of our anticipation of large grants which if received will require substantial work plan changes, placing a meaningful amount of funds into reserves, and a focus on asset management work including various condition assessments.



Operationally, residents can expect a renewed regime of bylaw enforcement to begin, the continuation of our seasonal gardener program, enhancements to our recreation program offerings in both facilities and outdoors, and many other partnership based programs for our residents.



Resort Municipality Initiative

Investing in B.C. Resort Communities

With the remaining funding from the *Resort Municipality Initiative* which at the time of publication has officially ended we will be focusing on the timber salvage operations along the Selkirk Connector trail and portions of the Rotary Loop above the ball fields and Selkirk Heights.

Following this, we will return to finishing the connector including fencing, surfacing, and hydro-seeding.

We are hopeful the RMI program will be renewed by the Province but this will not be announced until the spring.



Dave Best photo





Over \$300,000 will once again be granted out to non profit groups in the community by us under the Columbia Basin Trust's Community Initiatives and Affected Areas Programs.



The actual Financial Plan Bylaw being considered by Council is many, many pages. The purpose of this document is to make it a little simpler. The 'big picture' is below and shows you where we've been over the last two years and where we intend to head over the next five. The 'big picture' is followed by our projected operating expenditures and capital expenditures, each with its own chart.

2018-2022 Town of Golden - Consolidated Financial Plan

	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Revenue							
Property Taxes	5,099,326	5,407,480	5,657,483	5,920,656	6,196,988	6,487,136	6,791,792
Sales of Services	727,331	606,460	598,488	579,824	585,188	590,682	596,293
Licences, permits, fines	88,894	101,200	107,200	103,700	103,700	105,700	105,700
Interest & Penalties	170,162	141,500	141,500	141,500	141,500	141,500	141,500
Grants - Conditional	1,888,643	2,633,273	759,982	257,726	257,726	257,726	257,726
Grants - Unconditional	458,612	459,000	459,000	459,000	459,000	459,000	459,000
Transfers from Other Governments/Agencies	650,811	575,430	474,216	461,273	453,091	454,671	146,871
Other Contributions	53,329	46,186	53,023	60,134	67,530	75,222	83,221
Total Revenue	9,137,108	9,970,528	8,250,891	7,983,813	8,264,722	8,571,637	8,582,102
Shared and Self Supporting Revenue							
Arena	501,184	501,920	504,971	512,692	523,852	535,976	548,414
Shared Emergency Services Government Transfers	93,545	79,045	84,044	80,460	79,588	72,335	71,501
Water User Fees	724,737	693,458	710,406	727,779	763,393	800,788	840,151
Sewer User Fees	851,010	848,927	891,074	935,327	981,794	1,030,584	1,081,912
Total Share Service and Total Self Supporting Revenue	2,170,477	2,123,349	2,190,495	2,256,259	2,348,627	2,439,682	2,541,977
Total Consolidated Revenue	11,307,584	12,093,878	10,441,386	10,240,072	10,613,349	11,011,319	11,124,079
Expenses							
General government services	1,882,281	2,145,303	2,095,356	2,114,039	2,131,767	2,159,881	1,922,255
Protective services	456,453	529,395	618,917	568,198	577,436	606,794	592,594
Transportation services	1,474,510	1,668,738	1,713,569	1,610,445	1,636,563	1,694,740	1,744,301
Airport services	81,924	96,508	107,597	107,058	109,521	111,649	113,649
Economic development services	172,437	137,200	64,503	52,529	32,858	33,610	34,382
Planning & Development services	215,780	320,709	274,308	319,404	398,964	366,472	374,493
Recreation and cultural services	1,041,460	1,192,196	1,199,354	1,203,181	1,229,004	1,251,890	1,275,370
Environmental services	315,976	398,211	412,136	423,529	331,347	335,412	339,417
Cemetery services	35,599	44,839	45,631	46,277	46,994	47,824	48,602
Amortization	1,830,088	1,835,410	1,830,088	1,830,088	1,830,088	1,830,088	1,830,088
Total General Operations	7,506,508	8,368,508	8,361,459	8,274,748	8,324,540	8,438,360	8,275,150
Shared Service and Self Supporting Expenditures							
Arena Expenses	501,184	501,920	504,971	512,692	523,852	535,976	548,414
Shared Emergency Services	77,045	62,545	67,544	63,960	63,088	65,835	65,001
Water Services Expenses	406,387	558,067	540,533	490,409	498,613	507,740	515,415
Water Amortization	240,913	232,464	240,913	240,913	240,913	240,913	240,913
Total Water Services	647,300	790,531	781,446	731,322	739,526	748,653	756,328
Sewer Services Expenses	483,362	553,673	548,269	597,577	566,585	575,970	601,703
Sewer Amortization	407,632	357,493	407,632	407,632	407,632	407,632	407,632
Total Sewer Services	890,994	911,166	955,901	1,005,209	974,217	983,602	1,009,335
Total Shared Service and Self Supporting Expenditures	2,116,524	2,266,162	2,309,862	2,313,183	2,300,683	2,334,066	2,379,077
Total Operations	9,623,032	10,634,669	10,671,321	10,587,931	10,625,224	10,772,425	10,654,227
Surplus (Deficit)	1,684,553	1,459,208	(229,934)	(347,859)	(11,874)	238,893	469,852

2018-2022 Town of Golden - Consolidated Financial Plan Continued

	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Add: Amortization	2,478,633	2,425,367	2,478,633	2,478,633	2,478,633	2,478,633	2,478,633
Add: Proceeds from Borrowing	648,000	635,398	200,000	-	1,333,967	-	779,793
Less: Principal Payments On Municipal Debt	233,873	493,664	439,828	444,976	447,882	619,635	545,478
Less: Capital Expenditures	3,493,016	4,868,665	1,963,302	1,568,793	3,228,067	1,202,234	1,766,343
Net Reserve Transfers to/(from)	945,576	(647,372)	(16,688)	89,924	124,777	895,657	1,379,423
Total Net Surplus Transfers	138,722	(194,984)	62,257	27,081	-	-	37,034
Financial Plan Balance	(0)	(0)	(0)	(0)	(0)	0	0



2018-2022 Town of Golden - Operating Funds

	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Revenue							
Property Taxes							
Municipal property tax	4,724,950	5,031,927	5,281,930	5,545,103	5,821,435	6,111,583	6,416,239
Frontage taxes - water	90,374	90,232	90,232	90,232	90,232	90,232	90,232
Frontage taxes - sewer	115,914	115,298	115,298	115,298	115,298	115,298	115,298
Grants in lieu and 1% utility tax	168,194	170,023	170,023	170,023	170,023	170,023	170,023
Total Property Taxes	5,099,433	5,407,480	5,657,483	5,920,656	6,196,988	6,487,136	6,791,792
Other government requisitions	2,734,576	2,737,521	2,737,521	2,737,521	2,737,521	2,737,521	2,737,521
Less: Other government tax transfers	(2,734,683)	(2,737,521)	(2,737,521)	(2,737,521)	(2,737,521)	(2,737,521)	(2,737,521)
Total Municipal Taxation	5,099,326	5,407,480	5,657,483	5,920,656	6,196,988	6,487,136	6,791,792

Other Government Requisitions & Tax Transfers: These are taxes collected from residents and sent to their government authorities and agencies such as, Schools, Police, Hospitals, BC Assessment, Municipal Finance Authority and the CSRD

Less: Transfer to Capital Program	(129,591)	(333,923)	(497,733)	(731,499)	(864,100)	(837,627)	(1,093,424)
Total Municipal Taxation - Operating	4,969,735	5,073,557	5,159,750	5,189,157	5,332,888	5,649,509	5,698,368

Sales of Services	672,219	568,415	575,988	579,824	585,188	590,682	596,293
Licences, permits, fines	88,894	101,200	107,200	103,700	103,700	105,700	105,700
Interest & Penalties	170,162	141,500	141,500	141,500	141,500	141,500	141,500
Grants - Conditional	367,202	302,726	268,226	257,726	257,726	257,726	257,726
Grants - Unconditional	458,612	459,000	459,000	459,000	459,000	459,000	459,000
Transfers from Other Governments/ Agencies	562,661	532,530	474,216	461,273	453,091	454,671	146,871
Other Contributions	53,329	46,186	53,023	60,134	67,530	75,222	83,221
Total Operating Revenue	7,342,814	7,225,113	7,238,902	7,252,314	7,400,622	7,734,010	7,488,678

Sale of Services: These include Administration Fees, Lease and Rental Income (like COTR House and Airport), Solid Waste and Recycling Fees, Cemetery, Civic Centre, Recreation Fees (Pool, Sports Fields, Mt 7 RecPlex and Campground)

Transfers from Other Governments/ Agencies: Transfer of money to the Town from other public authorities like the CSRD (shared services like the airport and cemetery) and Columbia Basin Trust.

Other Contributions: Municipal Finance Authority (MFA) actuarial contributions.

Shared and Self Supporting Revenue							
	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Arena Sale of Services	160,870	138,454	143,364	152,665	157,095	161,658	166,357
Arena Transfer from Other Government	340,315	363,466	361,607	360,027	366,758	374,318	382,056
Total Arena	501,184	501,920	504,971	512,692	523,852	535,976	548,414

Shared Emergency Services Government/ Transfers	93,545	79,045	84,044	80,460	79,588	72,335	71,501
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Water User Fees	709,512	693,458	710,406	727,779	763,393	800,788	840,151
Less: Transfer to Water Capital Fund	-	(212,190)	(227,624)	(314,170)	(341,579)	(369,847)	(401,536)
Total Water Operating User Fees	709,512	481,267	482,783	413,609	421,814	430,940	438,615

Sewer User Fees	840,428	848,927	891,074	935,327	981,794	1,030,584	1,081,912
Less: Transfer to Sewer Capital Fund	-	(397,119)	(430,670)	(439,616)	(517,074)	(556,479)	(582,074)
Total Sewer Operating User Fees	840,428	451,808	460,404	495,712	464,719	474,105	499,838

Share Service and Total Self Supporting Revenue	2,144,670	1,514,040	1,532,202	1,502,473	1,489,974	1,513,356	1,558,367
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Total Consolidated Operating Revenue	9,487,484	8,739,153	8,771,104	8,754,787	8,890,596	9,247,365	9,047,046
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Arena Transfers from other Government: The Arena is a shared service - the CSRD taxes the ToG residents and CSRD residents and then forwards the funds to the Town for Operations.

Shared Emergency Services: Shared Emergency Services is a shared service; the CSRD taxes the ToG residents and CSRD resident and then forward the funds to the Town for operations.

2018-2022 Town of Golden - Operating Funds Continued

	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Expenses							
General government services	1,882,281	2,145,303	2,095,356	2,114,039	2,131,767	2,159,881	1,922,255
Protective services	456,453	529,395	618,917	568,198	577,436	606,794	592,594
Transportation services	1,474,510	1,668,738	1,713,569	1,610,445	1,636,563	1,694,740	1,744,301
Airport services	81,924	96,508	107,597	107,058	109,521	111,649	113,649
Economic development services	172,437	137,200	64,503	52,529	52,858	33,610	34,382
Planning & Development services	215,780	320,709	274,308	319,404	398,964	366,472	374,493
Recreation and cultural services	1,041,460	1,192,196	1,199,354	1,203,181	1,229,004	1,251,890	1,275,370
Environmental services	315,976	398,211	412,136	423,529	331,347	335,412	339,417
Cemetery services	35,599	44,839	45,631	46,277	46,994	47,824	48,602
Amortization	1,830,088	1,835,410	1,830,088	1,830,088	1,830,088	1,830,088	1,830,088
Total General Operations	7,506,508	8,368,508	8,361,459	8,274,748	8,324,540	8,438,360	8,275,150
General Government Services: Council, CAO, Corporate Services, Finance, Information Technology, Elections, Resort Municipality Initiatives, Asset Management, Columbia Basin Trust and other areas not related to a service segment. Other management and line staff salaries and wages are captured and/or disbursed amongst other service areas.							
Protective Service: Fire Department, Bylaw Services, Flood Protection initiatives such as dyke maintenance and annual monitoring, and Wild Sight							
Transportation Maintenance: Maintenance of roads, sidewalks, pathways, street signs, street lighting, snow removal, surface drainage, fleet equipment, shop year and buildings and operations.							
Economic Development: Imagine Kootenay web platform through the Chamber of Commerce and Visitor Centre.							
Recreation Services: Maintenance of parks, landscaping, maintenance and operation of recreation facilities (not arena), campground, recreation programs/services.							
Environmental Services: garbage, recycling, mosquito control and contaminated sites.							
Shared Service and Self Supporting Expenditures							
	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Arena Expenses	501,184	501,920	504,971	512,692	523,852	535,976	548,414
Shared Emergency Service	77,045	62,545	67,544	63,960	63,088	65,835	65,001
Water Services Expenses	406,387	558,067	540,533	490,409	498,613	507,740	515,415
Water Amortization	240,913	232,464	240,913	240,913	240,913	240,913	240,913
Total Water Services	647,300	790,531	781,446	731,322	739,526	748,653	756,328
Sewer Services Expenses	483,362	553,673	548,269	597,577	566,585	575,970	601,703
Sewer Amortization	407,632	357,493	407,632	407,632	407,632	407,632	407,632
Total Sewer Services	890,994	911,166	955,901	1,005,209	974,217	983,602	1,009,335
Total Shared Service and Self Supporting Expenditures	2,116,524	2,266,162	2,309,862	2,313,183	2,300,683	2,334,066	2,379,077
Total Operations	9,623,032	10,634,669	10,671,321	10,587,931	10,625,224	10,772,425	10,654,227
Surplus (Deficit)	(135,548)	(1,895,516)	(1,900,217)	(1,833,144)	(1,734,628)	(1,525,060)	(1,607,181)

2018-2022 Town of Golden - Operating Funds Continued

	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Add: Amortization	2,478,633	2,425,367	2,478,633	2,478,633	2,478,633	2,478,633	2,478,633
Principal Payments On Municipal Debt							
General	198,860	457,251	401,957	405,592	406,922	577,036	501,176
Water	17,507	18,207	18,935	19,692	20,480	21,299	22,151
Sewer	17,507	18,207	18,935	19,692	20,480	21,299	22,151
Total Principal Payments On Municipal Debt	233,873	493,664	439,828	444,976	447,882	619,635	545,478
Operating Reserves Transfers							
Transfer from General Reserves	70,982	298,522	275,808	143,657	40,000	-	24,150
Transfer from Water Reserve	-	60,000	58,000	-	-	-	-
Transfer from Sewer Reserve	-	-	40,000	-	-	-	-
Total Transfer from Operating Reserves	70,982	358,522	373,808	143,657	40,000	-	24,150
Transfer to General Reserves	1,301,859	381,193	319,090	317,090	336,123	333,938	313,090
Transfer to Water Reserve	280,067	60,000	77,050	-	-	-	-
Transfer to Sewer Reserve	459,547	-	54,000	-	-	-	-
Total Transfers to Operating Reserves	2,041,472	441,193	450,140	317,090	336,123	333,938	313,090
Total Net Operating Reserve Transfers	1,970,491	82,671	76,332	173,432	296,123	333,938	288,940
Transfers to/from Surplus							
Transfer from General Operating Surplus	-	46,484	-	-	-	-	-
Transfer from Water Operating Surplus	-	-	-	-	-	-	-
Transfer from Sewer Operating Surplus	-	-	-	-	-	-	-
Total Transfers from Surplus	-	46,484	-	-	-	-	-
Transfer to General Capital Surplus	38,722	-	62,257	27,081	-	-	37,034
Transfer to Water Operating Surplus	100,000	-	-	-	-	-	-
Transfer to Sewer Operating Surplus	-	-	-	-	-	-	-
Total Transfers to Surplus	138,722	-	62,257	27,081	-	-	37,034
Total Net Surplus Transfers	138,722	(46,484)	62,257	27,081	-	-	37,034
Financial Plan Balance	0	0	0	(0)	(0)	0	0



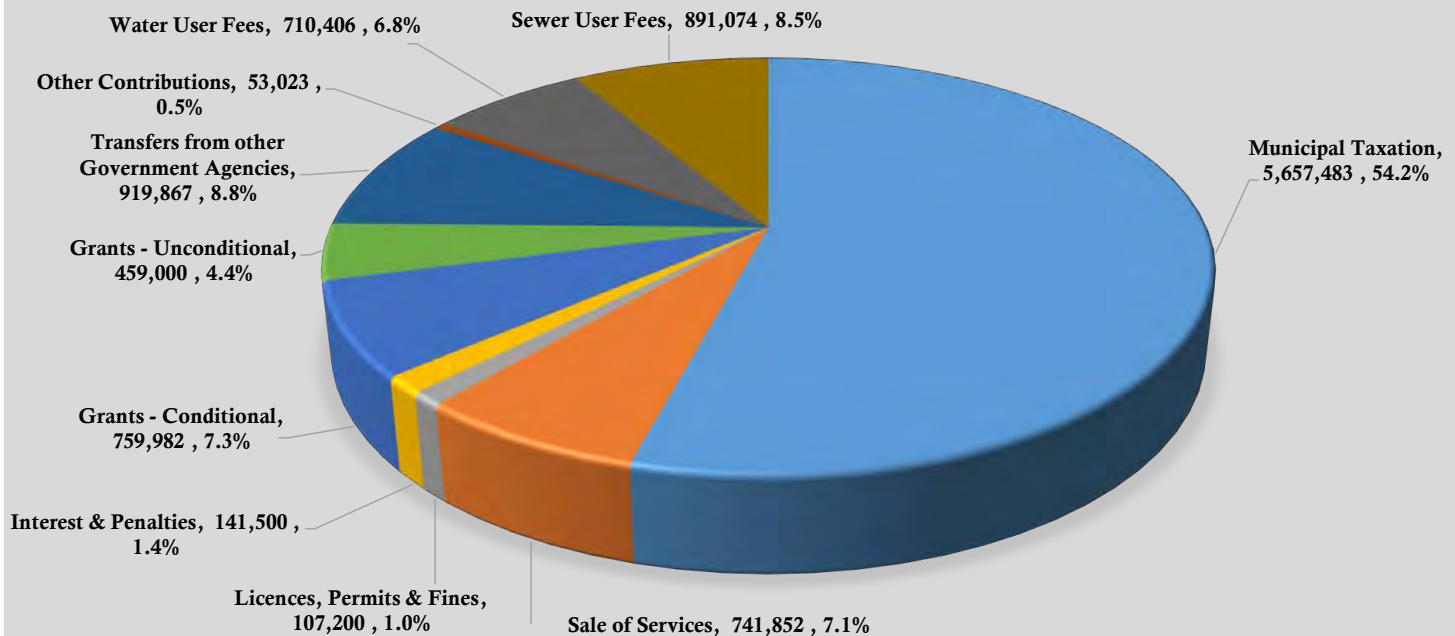
2018-2022 Town of Golden - Capital Funds

	2016 Actuals	2017 Adopted Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Capital Revenue							
General Capital Fund (Taxes)	129,591	333,923	497,733	731,499	864,100	837,627	1,093,424
Water Capital Fund (Fees)	-	212,190	227,624	314,170	341,579	369,847	401,536
Sewer Capital Fund	-	397,119	430,670	439,616	517,074	556,479	582,074
Sales of Services	55,112	38,045	22,500	-	-	-	-
Water Fees and Other Revenue	10,582	-	-	-	-	-	-
Sewer Fees & Other Revenue	15,225	-	-	-	-	-	-
Grants - Conditional	1,521,441	2,330,547	491,756	-	-	-	-
Transfers from Other Governments/Agencies	88,150	42,900	-	-	-	-	-
Total Capital Revenue	1,820,101	3,354,725	1,670,282	1,485,285	1,722,754	1,763,953	2,077,034
Capital Expenditures							
General Capital	2,139,521	3,156,489	1,233,776	887,193	1,848,427	639,634	1,324,493
Water Capital	301,901	83,100	94,650	383,100	1,083,100	313,100	83,100
Sewer Capital	1,051,594	1,629,076	634,876	298,500	296,540	249,500	358,750
Total Capital Expenditures	3,493,016	4,868,665	1,963,302	1,568,793	3,228,067	1,202,234	1,766,343
Surplus (Deficit)	(1,672,915)	(1,513,940)	(293,020)	(83,508)	(1,505,313)	561,719	310,691
Proceeds from Borrowing	648,000	635,398	200,000	-	1,333,967	-	779,793
Capital Reserves Transfers							
Transfers from Capital General Reserve funds	339,881	874,310	615,436	598,349	388,860	514,034	319,100
Transfers from Capital Water Reserve funds	276,676	83,100	94,650	383,100	1,083,100	313,100	83,100
Transfer from Capital Sewer Reserve funds	417,006	580,060	387,096	298,500	296,540	249,500	249,500
Capital DCC Water Reserve funds (from)	-	-	-	-	-	-	109,250
Transfers from Capital DCC - Sewer Reserve	-	-	-	-	-	-	-
Total Transfers from Capital Reserves	1,033,563	1,537,470	1,097,182	1,279,949	1,768,500	1,076,634	760,950
Capital General Reserve funds to	8,648	198,118	345,869	442,655	738,500	712,027	867,824
Capital Water Reserve funds to	-	212,190	227,624	314,170	341,579	369,847	401,536
Capital Sewer Reserve funds to	-	397,119	430,670	439,616	517,074	556,479	582,074
Total Transfers to Capital Reserves	8,648	807,428	1,004,162	1,196,441	1,597,154	1,638,353	1,851,434
Total Net Capital Reserve Transfers	(1,024,915)	(730,042)	(93,020)	(83,508)	(171,346)	561,719	1,090,484
Transfers to/from Surplus							
Transfer from General Capital Surplus	-	-	-	-	-	-	-
Transfer from Water Capital Surplus	-	-	-	-	-	-	-
Transfer from Sewer Capital Surplus	-	148,500	-	-	-	-	-
Total Transfers from Surplus	-	148,500	-	-	-	-	-
Transfer to General Capital Surplus	-	-	-	-	-	-	-
Total Transfers to Surplus	-	-	-	-	-	-	-
Total Net Surplus Transfers	-	(148,500)	-	-	-	-	-
Capital Fund Balance	(0)	(0)	-	(0)	-	-	0

Our Revenue Sources

It's helpful to have a pie chart in this case to graphically show where our revenues come from. As you can see, approximately 54.2% of revenues come from municipal taxation; and about 13% of our revenue is in the form of grants. This is the result of hard work in being technically prepared and applying for opportunities that relieve our local tax payer.

2018 Consolidated Revenue Sources - Reading 1



Municipal Taxation - includes municipal property taxes collected on behalf of other governments and government agencies.

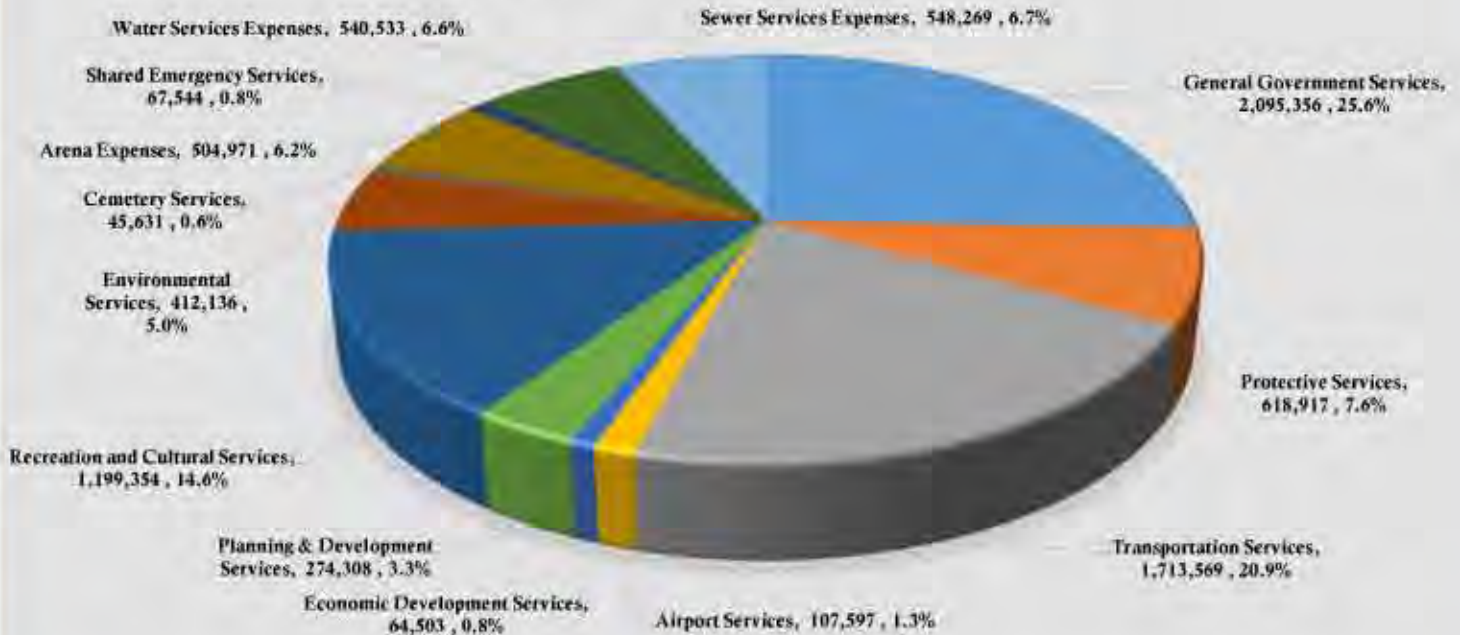
Unconditional Grants – includes the Province's Small Community Protection Grant

Conditional Grants – includes annual operating and capital grants like the New Building Canada Fund, Resort Municipalities Initiative, Clean Water & Waste Water, Gas Tax Community Works, Recycle BC, and the Canada 150 Community Infrastructure Program.

Our Operating Expenses

The variety of places we spend our revenues to deliver the number of public services is worth showcasing. Within each pie "slice" are many subcategories of expenditures used to govern our spending for every service we provide.

2018 Consolidated Operating Expenses - Reading 1



Note: Excludes amortization. Amortization is an operating expense which represents a reduction in the value of a tangible capital asset with the passage of time, due in particular to wear and tear or use of the asset. For example: If a pickup truck costs \$36K and has a useful life of 10 years, the annual amortization cost is \$3,600.

General Government Services – includes administration and finance delivery, Town Council expenditures, implementation of the Resort Municipalities Initiatives and CBT Community Funds Program and asset management program needs.

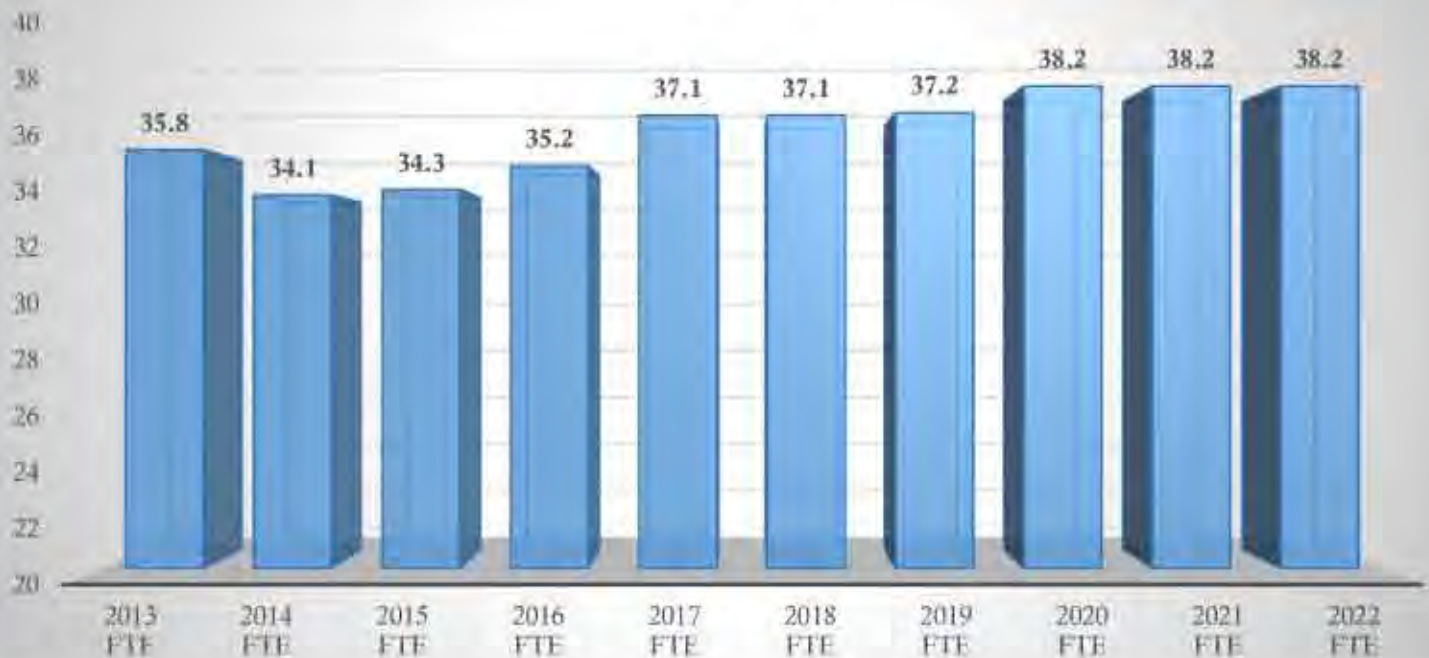
Economic Development – includes cultural services deliverables through Kicking Horse Culture and Imagine Kootenay web platform through the Chamber of Commerce.

Transportation – includes most of our public works operations like roads, sidewalks, snow removal and fleet costs.



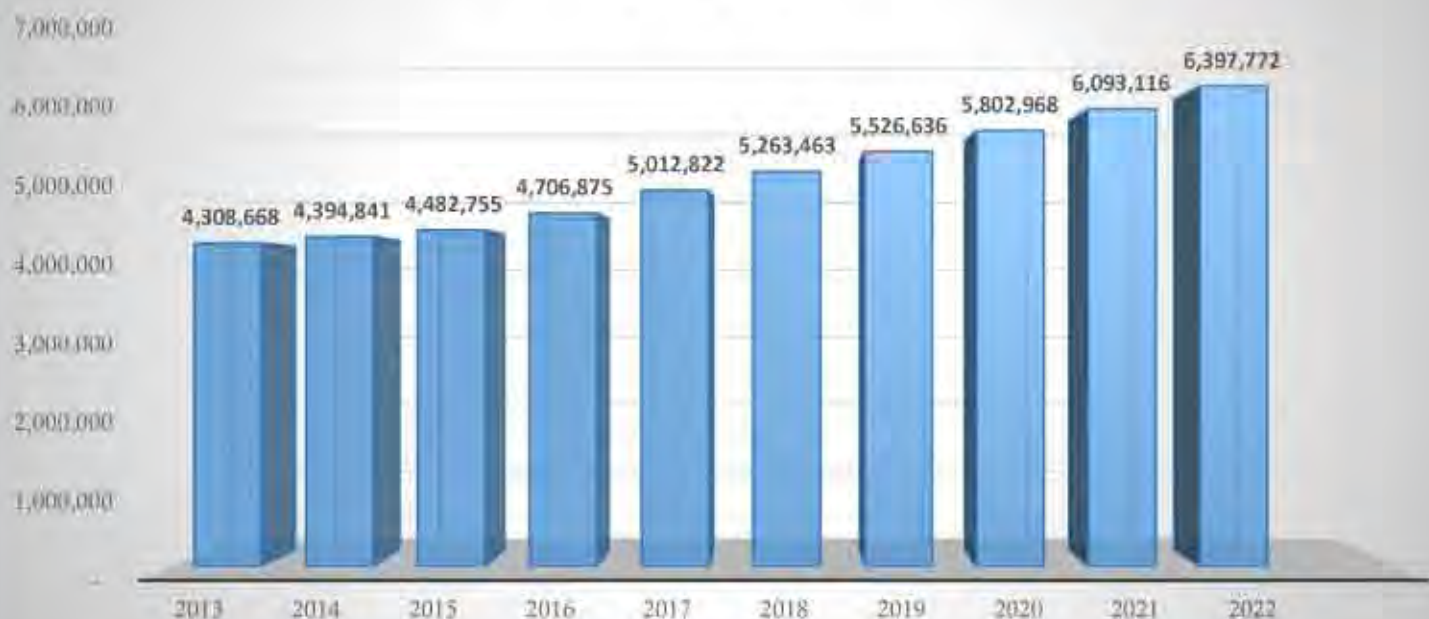
The next four graphs showcase statistics that people often ask about – staffing levels, taxation trends, revenue and expense trends and where reserves are headed.

Staff Positions (Full Time Equivalents) 2013-2022



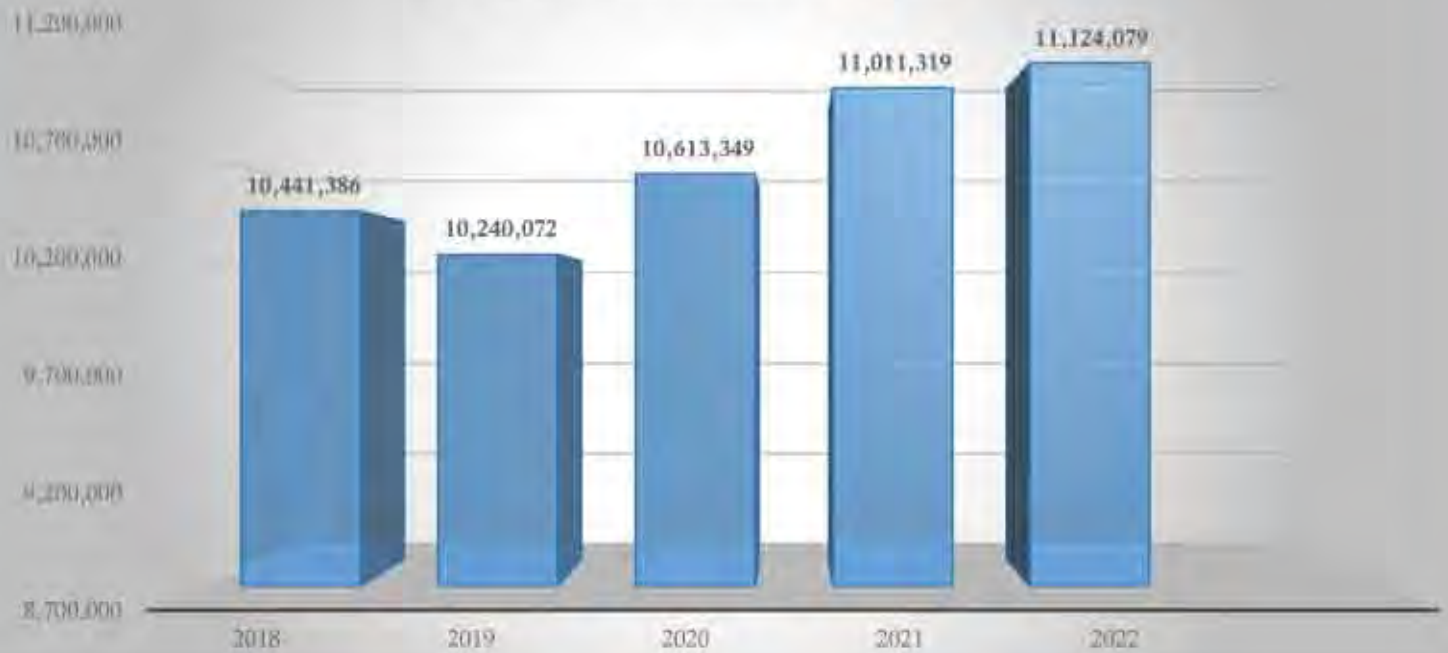
Full Time Equivalent reflects the total number of permanent, part-time, and seasonal staff employed by the Town of Golden.

Municipal Tax Revenue 2013-2022

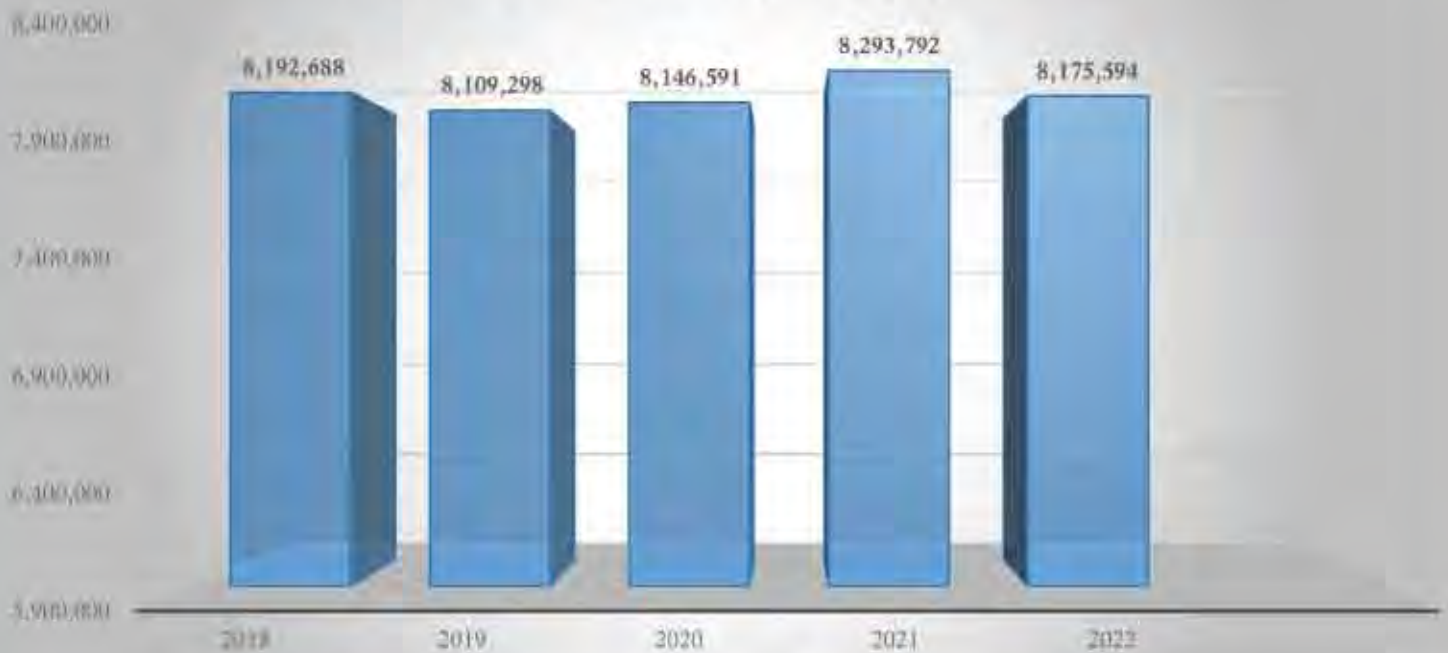


Municipal Taxes – these are the tax dollars collected and used to delivery and maintain the services to the Town of Golden.

2018-2022 Consolidated Revenues



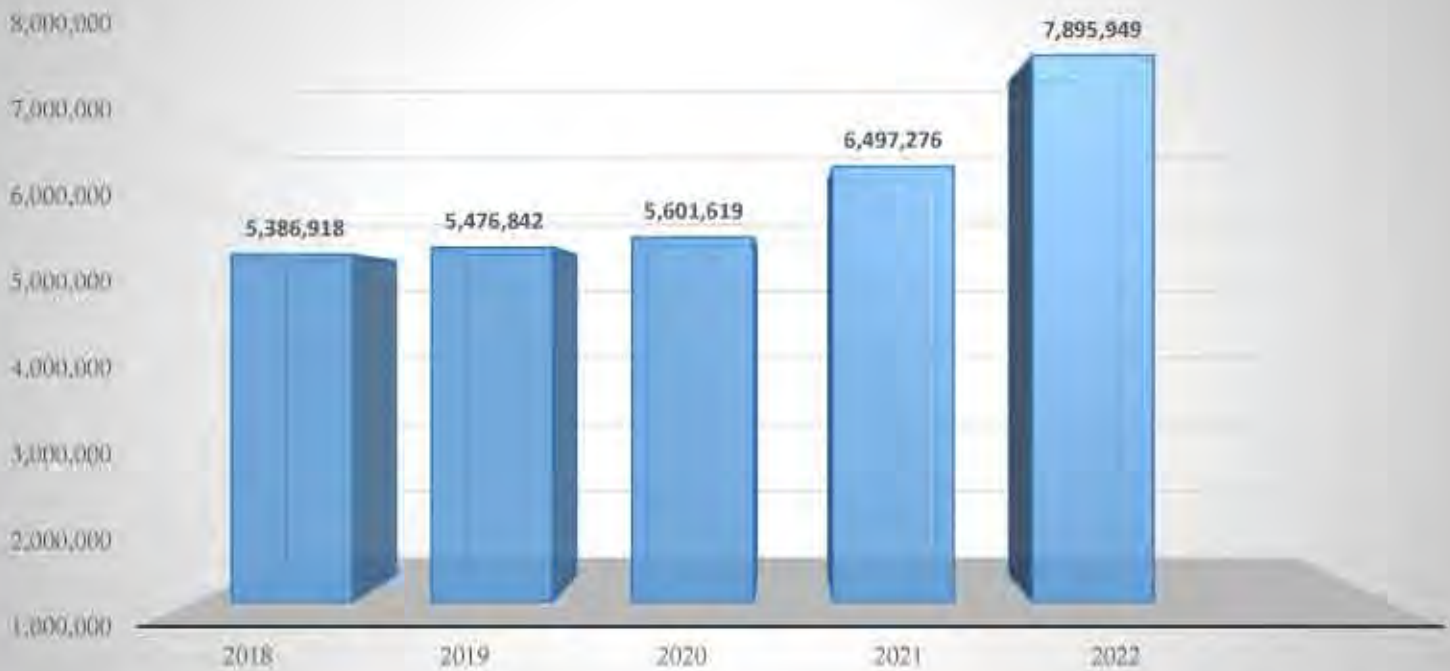
2018-2022 Consolidated Operating Expenditures



****Operating expenditures exclude amortization costs.**

Reserves provide a mechanism for legally saving money to finance all or part of future infrastructure, infrastructure renewal and upgrade to services to the Town, equipment and other requirements. They also provide a degree of financial stability by decreasing the reliance on indebtedness to finance capital projects and acquisitions. When economic times are uncertain, reserves can mitigate the need to raise taxes or cut services. The new reserve framework establishes a structure which will support future asset management plans in the delivery of sustainable services.

Reserve Balance 2018 - 2022



It is the purpose of this chart to compare the relative cost of employees to the municipality based on the weighting of wages and benefits as a percentage of total operating costs.

Employee Cost Comparison of Similar Sized Communities in BC

#	Municipalities	2016 Census	2016 Wages & Benefits	2016 Total Expenses	Employee Cost %
1	Elkford	2,499	3,475,681	5,796,378	60.0%
2	Mackenzie	3,714	4,981,617	8,472,480	58.8%
3	Pemberton	2,574	2,101,741	3,724,376	56.4%
4	Lake Cowichan	3,226	1,912,731	3,509,105	54.5%
5	Sparwood	3,784	4,651,276	8,858,907	52.5%
6	Bowen Island	3,680	2,891,633	5,644,094	51.2%
7	Cumberland	3,753	2,356,389	4,634,161	50.8%
8	Houston	2,993	2,281,200	4,786,757	47.7%
9	Gibsons	4,605	3,215,864	6,781,338	47.4%
10	Rossland	3,729	2,457,541	5,313,805	46.2%
11	Chetwynd	2,503	3,040,562	6,599,226	46.1%
12	Oliver	4,928	2,532,617	5,634,045	45.0%
13	Golden	3,708	2,884,894	6,504,825	44.4%
14	Duncan	4,944	3,088,697	6,996,986	44.1%
15	Lantzville	3,605	1,207,863	2,779,924	43.4%
16	Invermere	3,391	2,464,099	5,678,329	43.4%
17	Port Hardy	4,132	2,498,039	5,810,034	43.0%
18	Northern Rockies	4,831	10,183,319	25,316,837	40.2%
19	Princeton	2,828	1,631,693	4,076,644	40.0%
20	Grand Forks	4,049	3,856,078	10,135,529	38.0%
21	Enderby	2,964	1,247,396	3,335,551	37.4%
22	Port McNeill	2,337	946,146	2,780,797	34.0%
23	Metchosin	4,708	1,089,970	3,313,952	32.9%
24	Tumbler Ridge	1,987	not available	9,577,341	
25	Vanderhoof	4,439	not available	5,443,835	
	Median	3,708	2,498,039	5,644,094	45.0%

Sources: 2016 Audited Financial Statements & Local Government of BC Statistics

Notes

1. Amortization is excluded from total expenses

Building Permit Construction Values over the last 10 years

Year	Commercial	Industrial	Institutional	Residential	Total
2017	\$950,329	\$34,500	\$466,761	\$7,441,271	\$8,892,862
2016	\$354,700		\$681,800	\$3,465,306	\$4,498,806
2015	\$1,442,100	\$2,640,000	\$1,408,198	\$3,252,100	\$8,742,398
2014	\$3,003,426		\$242,797	\$3,005,332	\$6,251,555
2013	\$2,502,650	\$160,000	\$689,014	\$2,939,500	\$6,291,164
2012	\$5,069,997	\$1,025,000	\$83,596	\$538,816	\$6,717,409
2011	\$1,017,141	\$57,500	\$5,905,640	687,340.00	\$7,667,621
2010	\$406,850		\$2,806,686	\$2,278,546	\$5,492,082
2009	\$1,382,462	\$15,000	\$1,099,550	\$4,940,091	\$7,437,103
2008	\$813,850	\$639,500	\$659,500	\$8,714,851	\$10,827,701
2007	\$884,175		\$473,550	\$3,587,998	\$4,945,723

Note the construction values for 2017 are based on stats up to Dec 20th.



Some of the Services we provide for you:

- Water to your taps through a complex delivery system as an official water purveyor.
- Wastewater collection network and tertiary level treatment plant processing.
- Curbside waste/recycling collection services.
- Construction, maintenance, cleaning, and enhancement of:
 - *Streets, sidewalks, parking lots, dykes.
 - *Boulevard, parks, trails, and playgrounds.
 - *Sports fields and associated facilities.
- Arena, public pool, public campground, Rec Plex, Civic Centre, airport, cemetery.
- Recreation Service programming and partnerships.
- Cultural services programming.
- Emergency services planning for natural disasters.
- Full service fire department including heavy road rescue.
- Planning and Development services to ensure: Proper and lawful construction practices.
- Long term planning vision for development.
- Protection of the taxpayer.
- Enforcement of bylaws.
- Animal control.
- Licensing and permitting.

What Now?

Tell us what you think!

Budget Open House:
January 16th, 4:30-6:30 p.m. Seniors Centre

**Come to one of 3 upcoming
Council Meetings:**
There are special spots on each meeting agenda for a conversation with Council about this proposed budget.

January 9th, 2018: 7:00p.m.
January 23rd, 2018: 1:15p.m.
February 6, 2018: 7:00 p.m.

Email: clerk@golden.ca title email as "2018 budget"

Mail: Corporate Officer, Box 350,
Golden, B.C, V0A 1H0;

Facebook: Start a conversation on our page.
www.facebook.com/Town-of-Golden

**The Public Consultation Period ENDS on
February 20th, 2018.**

Sincerely from all of Council:
Mayor Oszust; Councillors Adams, Barlow, Fairley,
Hambruch, Leigan, and Moss

