

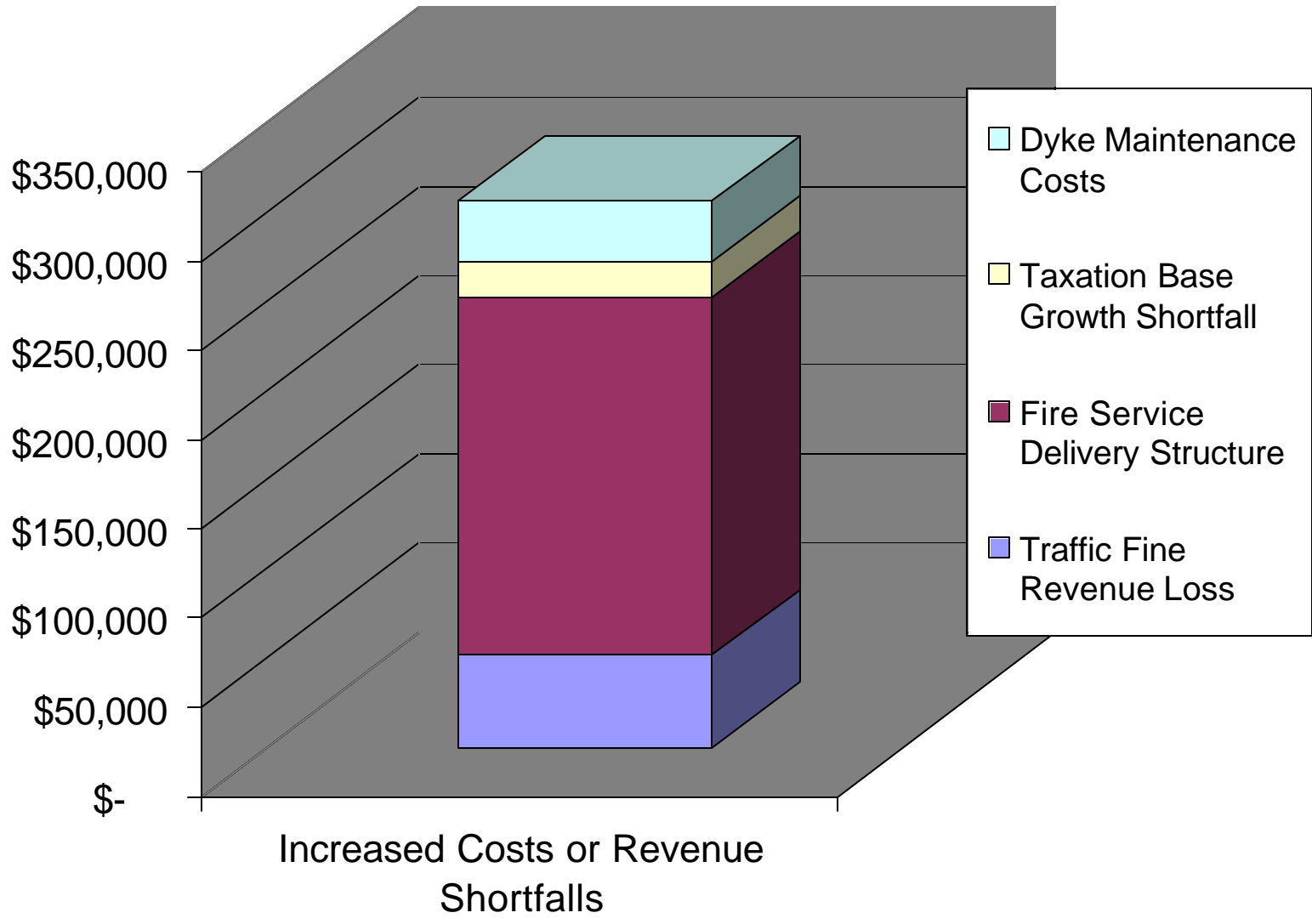
Financial Plan Amendments 2001-2005

- The District has a 5-year Financial Plan in place, adopted by Council January 23, 2001.
- Since that time, several issues have developed, and the plan does not accurately represent the financial plans of the District at the present time.
- The following pages outline the changes that have been incorporated in an Amended Financial Plan for 2001-2005.

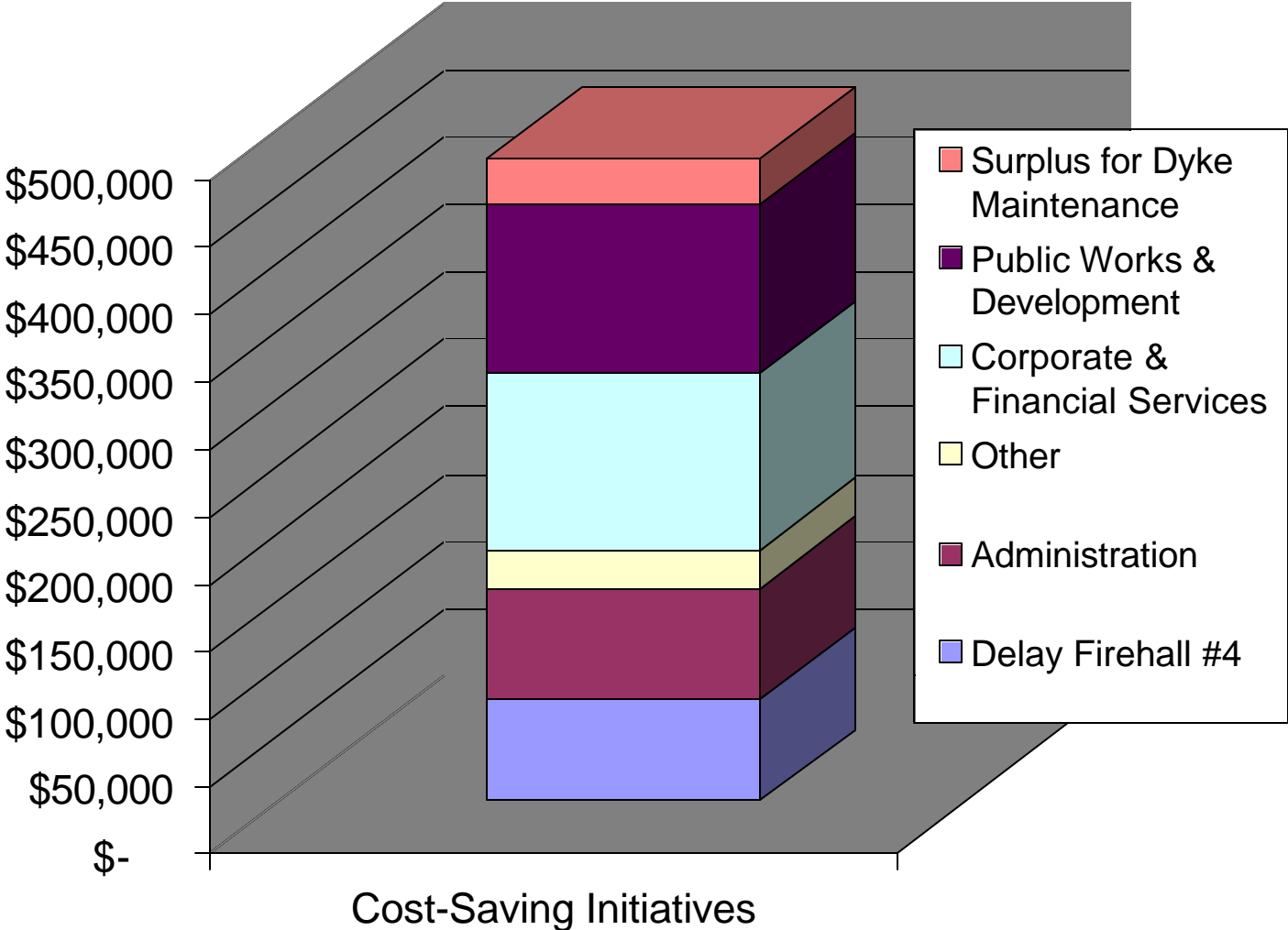
GRF Surplus

Previous Financial Plan Surplus	\$87,000
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Increased Costs	-\$234,000
Revenue Shortfalls	-\$88,000
Cost-saving initiatives	\$458,000
Appropriation of surplus	\$34,000
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	\$170,000
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Amended Financial Plan Surplus	\$258,000

Financial Plan Amendments 2001



Financial Plan Amendments 2001



Administration

Vacancy Management (Business Analyst/GM-PWD)	\$48,400
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Business Planning and Economic Development	\$35,000
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\$83,400

Corporate & Financial Services

Fire: Paid-on-Call	-\$200,000
Fire: Delay Firehall #4	\$75,000
Clerks internal cuts	\$20,000
Finance internal cuts	\$20,000
Info Systems internal cuts	\$43,300
Training	\$21,200
Police internal cuts	\$29,800
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	\$9,300

Community Development, Parks & Recreation

Internal Cost Savings	\$11,000
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Payroll burden costs of approximately \$100,000 will be absorbed into the operating budget from various sources not identified in the plan.

Public Works & Development

Engineering Vacancy Management	\$50,700
Licensing, Permits & Bylaws	\$5,000
Operations internal cuts	\$50,000
Planning Vacancy Management	\$19,000
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	\$124,700

Financial Services

Traffic Fine Revenue Sharing	-\$52,000
Real growth shortfall (general taxation base)	-\$20,000
Dyking Maintenance	-\$34,000
Real growth shortfall (recycling taxation base)	-\$16,000
Surplus	\$34,000
Reduction in transfer to Reserves	\$29,600
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	-\$58,400

Consolidated Financial Plan

Revenues

	2001	2002	2003	2004	2005
REVENUES					
External Revenues					
Property Taxes	\$27,412,895	\$28,966,030	\$30,654,134	\$32,445,771	\$34,061,633
Parcel Charges	\$3,305,364	\$3,321,383	\$3,355,575	\$3,389,345	\$3,389,345
Fees & Charges	\$15,483,513	\$15,896,317	\$16,064,262	\$16,346,692	\$16,413,074
Interest	\$1,881,800	\$1,881,800	\$1,881,800	\$1,881,800	\$1,881,800
Grants (Other Govts)	\$3,053,068	\$5,029,871	\$4,271,408	\$3,353,331	\$2,628,544
Property Sales	\$3,157,000	\$2,000,000	\$2,000,000	\$0	\$0
Future Revenues Sources	\$8,786,977	\$29,000,000	\$0	\$0	\$0
Borrowing Proceeds	\$0	\$0	\$0	\$0	\$0
<i>Total External Revenues</i>	<i>\$63,080,616</i>	<i>\$86,095,401</i>	<i>\$58,227,179</i>	<i>\$57,416,938</i>	<i>\$58,374,395</i>
Internal Revenues					
Current Year Transfers from					
Developer Cost Charges	\$4,722,569	\$4,816,088	\$5,026,982	\$4,981,530	\$5,178,329
Part 13 Funds	\$6,714,423	\$5,745,450	\$2,543,631	\$2,620,874	\$3,818,521
<i>Total DCC & Part 13 Funds</i>	<i>\$11,436,992</i>	<i>\$10,561,538</i>	<i>\$7,570,613</i>	<i>\$7,602,404</i>	<i>\$8,996,850</i>
Carryover Projects (WIP)					
Developer Cost Charges (WIP)	\$5,523,082	\$0	\$0	\$0	\$0
Part 13 Funds (WIP)	\$5,081,450	\$127,000	\$0	\$0	\$0
<i>Total Carryover Projects (WIP)</i>	<i>\$10,604,532</i>	<i>\$127,000</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
Surplus and Reserve Accounts					
Transfer from Surplus	\$40,404	\$40,000	\$0	\$0	\$0
Transfer from Own Reserves	\$5,118,096	\$4,347,038	\$4,055,006	\$4,030,746	\$4,134,606
<i>Total Surplus and Reserve Accounts</i>	<i>\$5,158,500</i>	<i>\$4,387,038</i>	<i>\$4,055,006</i>	<i>\$4,030,746</i>	<i>\$4,134,606</i>
<i>Total Internal Revenues</i>	<i>\$27,200,024</i>	<i>\$15,075,576</i>	<i>\$11,625,619</i>	<i>\$11,633,150</i>	<i>\$13,131,456</i>
TOTAL REVENUES	\$90,280,640	\$101,170,978	\$69,852,798	\$69,050,088	\$71,505,851

Consolidated Financial Plan

Expenditures

	2001	2002	2003	2004	2005
EXPENDITURES					
External Expenditures					
Capital Expenditures					
Principal Payments on Debt	\$1,891,396	\$1,946,516	\$1,661,880	\$1,440,784	\$1,102,720
Interest Payments on Debt	\$1,668,962	\$1,507,959	\$1,371,322	\$1,209,207	\$1,090,979
Core Facilities Commitments	\$8,786,977	\$29,000,000	\$0	\$0	\$0
Other Expenditures	\$40,333,422	\$42,559,148	\$44,397,223	\$45,561,046	\$47,014,264
<i>Total External Expenditures</i>	<i>\$81,516,306</i>	<i>\$92,973,668</i>	<i>\$60,692,224</i>	<i>\$60,375,471</i>	<i>\$62,542,037</i>
Internal Expenditures					
Transfer to Reserve Funds	\$2,561,668	\$2,709,621	\$2,751,021	\$2,796,128	\$2,844,177
Transfer to Surplus/Reserves					
Contribution to Surplus	\$594,160	\$510,432	\$1,220,158	\$2,287,231	\$2,083,843
Contribution to Own Reserves	\$5,608,507	\$4,977,257	\$5,189,395	\$3,591,258	\$4,035,794
<i>Total Transfer to Surplus/Reserves</i>	<i>\$6,202,666</i>	<i>\$5,487,689</i>	<i>\$6,409,553</i>	<i>\$5,878,489</i>	<i>\$6,119,637</i>
<i>Total Internal Expenditures</i>	<i>\$8,764,334</i>	<i>\$8,197,310</i>	<i>\$9,160,574</i>	<i>\$8,674,617</i>	<i>\$8,963,815</i>
TOTAL EXPENDITURES	\$90,280,640	\$101,170,978	\$69,852,798	\$69,050,088	\$71,505,851

Budget Hotline

We invite citizens to comment on our Financial Plan. The following phone number will be active until May 14, 2001, when the 2001 Property Tax Rates are set.

467-7484