
THE VILLAGE OF QUEEN CHARLOTE

BYLAW NO. 10-2006

∟A bylaw to establish the Financial Plan for the Village of Queen Charlotte for the years 2006-2010"

WHEREAS the Community Charter, S.B.C., 2003, c.26, Section 165, provides that the Municipal Council must have a financial plan that is adopted annually, by bylaw, each year prior to the adoption of the Annual Rates Bylaw;

AND WHEREAS the financial plan must set out the proposed expenditures by the municipality, the proposed funding sources; and the proposed transfers between funds;

AND WHEREAS the financial plan was reviewed by the public on April 25th, 2006 at an open forum;

NOW THEREFORE the Municipal council of the Village of Queen Charlotte, in open meeting assembled, ENACTS AS FOLLOWS:

1. That Schedule A attached hereto and made part of this bylaw is hereby adopted and is the Village of Queen Charlotte Financial Plan for the Years 2006-2010".
2. This bylaw may be cited for all purposes as the "Village of Queen Charlotte Financial Plan 2006-2010, Bylaw No. 10-2006."

READ A FIRST TIME this 1st day of May 2006.

READ A SECOND TIME this 1st day of May 2006.

READ A THIRD TIME this 1st day of May 2006

FINALLY PASSED AND ADOPTED 15th day of May 2006.

Mayor

CAO

	2005	2006	2007	2008	2009	Totals
Revenues						
Property Taxes	3,010,383	3,010,383	3,421,568	3,555,479	3,690,766	17,007,901
Parcel Taxes	5,824	5,824	5,824	5,824	5,824	29,120
Special Assessments	103,900	105,000	106,122	107,266	108,434	530,722
Payments in Lieu	536,530	545,261	557,106	568,166	579,448	2,787,611
Sales of Services	757,903	286,635	295,733	301,848	307,662	1,952,901
Other	573,850	177,039	180,281	183,608	186,954	1,301,763
Utility User Fees	683,380	697,066	711,038	725,258	739,762	3,556,536
Borrowing Proceeds	1,288,517	2,150,000	4,500,000	0	0	7,948,517
Interest	120,100	122,902	124,952	127,451	130,000	625,005
Grants/Other Govts.	6,187,329	1,774,080	264,162	294,245	244,330	8,664,146
Transfers from Funds	919,493	3,060	503,121	3,184	3,247	1,432,105
Reserve Funds	728,000	284,000	704,000	625,000	173,500	2,484,500
DCC	250,000	0	0	0	0	250,000
Interfund Adjustments	0	0	0	0	0	0
Accumulated Surplus	665,000	310,000	300,000	300,000	340,000	1,945,000
TOTAL	15,830,309	9,724,404	11,674,017	6,757,130	6,509,987	53,069,039
Expenditures						
Debt Interest	124,345	125,122	126,892	128,654	127,670	636,683
Debt Principal	88,570	88,883	89,225	89,567	132,430	468,665
Debt Other	11,200	6,324	6,451	6,379	6,711	37,265
Capital Expenditure	1,569,865	2,531,584	6,369,340	1,303,847	865,719	12,770,165
General Municipal	851,490	909,320	927,506	945,005	964,977	4,638,348
Fire Protection	221,020	225,440	229,949	234,548	239,259	1,150,196
Police Protection	0	0	250,000	300,000	350,000	900,000
Other Protection	233,112	217,446	221,755	226,231	230,754	1,129,338
Public Works, Roads, Streets and Transit	1,155,100	1,158,762	1,179,917	1,203,515	1,227,587	5,922,901
Recreation	332,050	338,457	345,227	352,331	359,779	1,728,844
Other Municipal Purposes	332,050	283,294	299,157	305,141	311,244	1,540,926
Regional Library	217,047	221,388	225,816	230,332	234,939	1,129,522
Water	14,000	10,200	10,404	10,812	10,624	56,040
Water Capital	8,796,589	0	0	0	0	8,796,589
Sewer	428,300	434,826	443,523	452,393	461,441	2,218,463
Sewer Capital	296,000	2,000,000	100,000	100,000	100,000	2,596,000
Drainage & Diking	185,000	179,500	182,070	185,712	189,436	930,708
Transfer to Reserve Funds	202,000	202,000	2,061	2,122	2,155	435,438
Accumulated Surplus	162,954	64,200	25,160	159,890	165,062	765,768
TOTAL	15,830,309	9,724,404	11,674,017	6,757,130	6,509,987	53,069,039

FOR INFORMATION :



2005 – 2009 FINANCIAL PLAN

This report provides information regarding the District of Kent 2005 – 2009 Financial Plan for public review and comment as required by the Community Charter.

The Financial Plan for the current year 2005 is effectively the municipality's budget for this year. Information on future years is also provided and helps to give an indication of how the financial situation will develop over a longer period of time. However, as with all longer term projections, it must be recognized that the actual circumstances may vary considerably from the information currently available.

It is interesting to note that the 2001 plan projected that 2005 taxes would be \$3,700,605 but this included \$520,200 for policing costs. By the following year, when it was known that policing would be deferred, the projected 2005 taxes were \$3,149,260. The actual figure is now \$3,010,383.

2005 FINANCES

As mentioned above, the 2005 required taxation amount is \$3,010,383. This is an increase of \$93,634 and is largely due to new residential revenues of \$58,000 approximately and commercial/industrial taxes of \$7,000 approximately.

Schedule I shows a comparison of 2004 and 2005 revenues and expenditures by net cost. This means that revenues relevant to a particular function are offset against relevant costs. As an example, net recreation costs of \$667,467 are calculated after offsetting estimated revenues of \$196,550 generated by user fees at the Pool, Fitness Centre and from programs.

Apart from an adjustment of 2% to cover general cost increases, the following changes are included:

2005 – 2009 FINANCIAL PLAN

- A provision of \$200,000 for future policing costs. This will bring the amount set aside to \$350,000 by the end of the year. The normal transfer of \$50,000 to the Equipment Reserve has been deleted as it is not needed. Recreation includes \$25,000 to research the replacement of the existing pool and consider future recreation needs. Costs will increase for the Fitness Centre due to the expansion completed last year.
- Overall revenues, excluding reserve transfers are expected to be similar to last year.

2005 TAXATION IMPACT

The individual class tax rates have been set to minimize the impact on Residential. Schedule II shows the calculation used to include the revenue from new construction as reported by the BC Assessment Authority and the new 2005 Assessed Values to set an appropriate tax rate.

For 2005, new construction added to the 2004 levy produces a figure of \$1,400,673. The proposed rate of 3.85 for 2005 (as against 4.44 in 2004) will produce \$1,402,103 – very close to the 2004 number.

This can be verified with Schedule III, which shows a sample of specific properties in various areas of the District of Kent. Although the examples range from an increase of 11.73% to a decrease of 13.29%, the average of all of these is -0.19%.

Reducing the residential rate from 4.44 to 3.85 compensates for an increase of just under 15% in the assessed value. The BCAA also provided information that, in the case of Single Family Residential type properties, 69.2% changed by +15% or less and overall in residential properties 65.3% changed by the same criteria.

Therefore, by reducing the residential rate to 3.85 from 4.44, almost 2/3rds of properties within the District of Kent will be charged the same or less tax than last year for District purposes. It must be noted that this rate is the

2005 – 2009 FINANCIAL PLAN

only one on which the District has any control. Other rates, such as Regional District, School, etc., are set by other agencies and the District of Kent is required to act as the collection agency for them.

Commercial rates have been reduced slightly or remain the same. Assessment charges in these classes are less significant. The rate on Farmland (Class 9) is also unchanged, which produces a *no tax increase* situation since Farmland values remain fixed. Two farm property examples appear on Schedule III and the only change in taxes arises on the Class 1 buildings part of their assessment.

CAPITAL EXPENDITURES 2005

The main capital expenditures included are as follows:

ROADS:	New road – West of Highway #9 at MacDonald	\$125,000
	Cameron Road – Humphrey to McCallum	150,000
DRAINAGE:	Cuthbert Road – bridge stabilization	75,000
	Chaplain Road – culvert stabilization	75,000
SIDEWALKS:		40,000
RECREATION:	Parks, Pool and Fitness Centre	45,000
WORKS YARD:	Fueling system	50,000
FIRE DEPARTMENT:	Equipment	49,000
OTHER:		58,467
		<u>\$667,467</u>

The Water System is not included in this amount as it does not impact on the General Tax Levy.

UTILITY SERVICES

Sewer operations will be similar to last year and rates have now remained stable since January 1997. A summary is shown below:

Sewer User Revenues	\$678,100
Grants	18,000
Transfer from Prior Years Funds	80,000
	<u>\$776,100</u>
Operating Expenses	426,300
Debt Costs	159,380
Capital Works	162,000
	<u>\$747,680</u>
Excess of Revenue over Expenditure	<u>\$28,420</u>

2005 – 2009 FINANCIAL PLAN

Water operations refer only to the Rockwell Bay system. It is not expected that the town site system will be operational until 2006.

FUTURE PROJECTS

Major future projects include the replacement of the Fire Hall in 2006 and replacement of the Pool in 2007. This is the same as last year. However, as with all future years' projects, these can only proceed if the Council at the time decides to do so.

All Financial Plans can be amended when necessary to deal with emergency or urgent issues at any time. The practice in the District of Kent is to prepare an amended Financial Plan towards the end of each year to deal with these issues.

BYLAW NO.1315

Draft Bylaw No.1315 to enact the Financial Plan is laid out in the form required. This means that all expenditures and revenues must be adjusted to their gross amounts and therefore will appear higher than shown in Schedule I. Also, the Bylaw numbers for 2005 are allocated to their individual funds to show how the total figures are arrived at. For later years only the totals are required.

OTHER LEVIES

For further information, details of the Regional District, Regional Hospital District, BC Assessment Authority and Municipal Finance Authority levies have been added for 2005 as Schedules IV, A-D.

2005 – 2009 FINANCIAL PLAN

SCHOOL TAX

The rates for School tax have been announced by the Province. These are:

	2004	2005
Residential	4.749	4.0879
Utilities	15.000	14.900
Light Industry	9.900	9.600
Business	9.900	9.600
Managed Forest	2.300	2.300
Recreational	4.500	4.500
Farm	6.800	6.800

The reduction in the residential School rate is slightly more than the District of Kent. Consequently, the effect will be about the same, i.e. properties whose values have increased by up to approximately 15%, should pay no more than last year. Schedule V shows the total School levy.

Home Owner Grants for 2005 are unchanged, except that the threshold after which the grant is phased out has been increased for higher value homes.

Further information can be obtained from the District Municipal Hall during regular business hours:

08:30 am – 4:30 pm Monday – Friday

Comment on the Financial Plan can be received at a

PUBLIC BRIEFING

4:00 pm

MONDAY, 25 APRIL 2005

Centennial Centre
District of Kent Municipal Hall
7170 Cheam Avenue, Agassiz, BC

Written documents may be hand delivered or mailed prior to that time.

District of Kent
2005-2006 Financial Plan

	2004	2005	Change
SUMMARY			
GENERAL OPERATING EXPENDITURES			
General Government - Administration	841,590	891,490	49,900
Protective - Fire, PEP, Building & Animals	299,300	361,429	62,129
Public works, Roads, Streets & Transit	1,098,410	1,111,600	12,190
Environmental Health - Solid Waste & Recycling	73,500	80,100	6,600
Public Health - Cemetery	18,300	25,200	6,900
Environmental Planning - Land use & Development	173,790	135,500	-38,290
Recreation - Pool, Fitness centre & Programs	572,400	667,467	95,067
Debt - Library & Prepaid taxes	50,948	61,190	242
Transfers to Reserves	52,000	202,000	150,000
Contributions to Capital Projects	647,826	659,729	11,903
Transfers to Other Funds - Drainage & Dyking	209,350	214,654	5,198
Conditional Transfers to			
Regional Governments - FVRD & FVRL	342,605	357,066	14,371
Contingency	83,538	84,200	20,662
Total Expenditures	4,454,653	4,851,606	396,953
REVENUES			
Regional District Levy	-131,418	-140,019	-8,601
Special Assessments - Drainage & Dyking	-108,524	-108,724	-1,200
Utility Grants in Lieu - Hydro, Gas, Phone & Cable	-61,600	-63,800	-2,200
Payments in Lieu of Taxes - Federal & Prov.	-459,062	-472,830	-13,768
Rentals	0	-14,400	-14,400
Interest on Investments	-130,000	-108,000	24,000
Penalties and Interest	-35,500	-32,500	3,000
Miscellaneous	-8,050	-8,050	0
Unconditional Transfers - Prov. Grant	-300,750	-300,900	-150
Transfers from Reserves	-303,000	-583,000	-280,000
Total Revenues	-1,537,604	-1,841,223	-303,319
Net Taxation Levy	-2,916,749	-3,010,383	-93,634
AGASSIZ DRAINAGE FUND			
Revenues	-153,642	-125,180	28,462
Expenditures	138,080	100,000	-38,080
Transfer to/from Fund	15,562	25,180	9,598
HARRISON MILLS DRAINAGE FUND			
Revenues	-61,431	-41,800	19,631
Expenditures	62,800	33,000	-19,800
Transfer to/from Fund	8,631	8,600	-31
DYKING FUND			
Revenues	-101,422	-78,270	23,152
Expenditures	84,813	64,200	-20,613
Transfer to/from Fund	16,609	14,070	-2,639
SEWER UTILITY FUND			
Revenues	-636,250	-776,100	-139,850
Expenditures	829,988	747,680	117,712
Transfer to/from Fund	6,282	26,420	22,138
WATER UTILITY FUND (Rockwell Bay only)			
Revenues	-16,202	-16,104	98
Expenditures	15,630	14,000	-1,630
Transfer to/from Fund	572	2,104	1,532
Total Revenues	-2,508,851	-2,979,457	-371,606
Total Expenditures	5,375,944	5,810,486	434,542

SCHEDULE I - REVENUES & EXPENDITURES BY NET COST

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2005 Property Tax Calculations

Class	Value	Rate	Tax Levy	2004 Levy	2004 Adjusted Levy	Change	Adjusted Change	2005 Rate	2005 General Rate	2005 Debt Rate	Tax Levy	Net General Levy
1 Residential	364,182,600	3.8500	1,342,537.90	1,342,537.90	1,400,873.48	4.44%	0.10%	3.8500	3.7717	0.0783	28,459.59	1,373,603.42
2 Utilities	26,488,386	48.9500	1,176,567.19	1,159,842.88	1,159,842.88	-1.86%	3.46%	48.9500	47.9650	0.9850	24,365.29	1,174,361.21
3 Unmanaged Forest	0	0.0000	0.00	76.37	76.37	-100.00%	-100.00%	0.0000	0.0000	0.0000	0.00	0.00
5 Light Industry	5,854,400	13.7000	81,674.28	79,127.82	81,515.22	3.03%	0.07%	13.7000	13.4215	0.2785	1,698.13	79,917.15
6 Business	17,181,650	9.6500	165,802.92	158,485.23	158,485.23	8.07%	4.62%	9.6500	9.4639	0.1861	3,370.36	162,432.76
7 Managed Forest	122,400	13.7000	1,676.88	1,429.88	1,741.56	17.28%	-3.71%	13.7000	13.4215	0.2785	34.28	1,642.80
8 Recreational	2,888,300	4.4400	11,586.85	13,757.54	13,753.34	-15.86%	-15.80%	4.4400	4.3488	0.0902	285.40	11,545.48
9 Farm	14,320,517	10.4000	149,820.50	149,820.50	148,935.51	-0.59%	0.00%	10.4000	10.1886	0.2114	3,027.35	145,910.19
	429,859,553		3,010,392.98	2,916,748.62	2,963,823.44						81,190.00	2,949,190.96

Debt Levy Required 61.190

Class	Value	Rate	Tax Levy	2003 Levy	2003 Adjusted Levy	Change	Adjusted Change	2004 Rate	2004 General Rate	2004 Debt Rate	Tax Levy	Net General Levy
1 Residential	302,373,400	4.4400	1,342,537.90	1,263,706.99	1,318,015.25	6.24%	1.66%	4.4400	4.3472	0.0928	28,053.50	1,314,484.40
2 Utilities	24,058,102	48.9500	1,176,567.19	1,130,891.12	1,122,095.32	4.04%	4.85%	48.9500	47.9271	1.0229	24,565.40	1,151,981.80
3 Unmanaged Forest	17,200	4.4400	76.37	77.35	77.35	-1.27%	-1.27%	4.4400	4.5472	0.0928	1.60	74.77
5 Light Industry	6,733,900	13.0000	79,127.82	76,748.73	77,592.60	-0.78%	1.89%	13.0000	13.5116	0.2884	1,653.44	77,474.38
6 Business	15,735,550	9.7500	153,421.61	143,660.05	150,320.59	6.79%	2.06%	9.7500	9.5463	0.2037	3,205.88	150,216.73
7 Managed Forest	103,600	13.8000	1,429.88	1,557.92	1,300.79	-6.23%	5.08%	13.8000	13.5116	0.2884	39.87	1,399.81
8 Recreational	3,100,900	4.4400	13,797.55	14,566.15	14,351.09	-5.43%	-4.07%	4.4400	4.3472	0.0928	287.66	13,478.57
9 Farm	14,409,517	10.4000	149,820.50	144,569.67	144,822.83	3.63%	3.46%	10.4000	10.1927	0.2173	3,130.63	146,699.67
	365,506,369		2,916,748.62	2,778,771.77	2,828,626.81						60,948.00	2,855,600.62

Debt Levy Required 80.948

SCHEDULE II - CALCULATIONS

District of Kent
2005 Property Tax
Sample Calculations

Class	2004 Value	2004 Rate	2005 Value	2005 Rate	2004 Taxes	2005 Taxes	Change	%
Townsite - SFD	171,900	4.4400	204,800	3.8500	763.24	788.48	25.24	3.31
Rural - SFD	213,300	4.4400	263,000	3.8500	947.05	1,012.55	65.50	6.92
Townsite - SFD	142,100	4.4400	183,100	3.8500	630.92	704.94	74.01	11.73
Rural - SFD	147,800	4.4400	169,300	3.8500	656.23	651.81	-4.43	-0.67
Townsite - SFD	172,700	4.4400	206,300	3.8500	766.79	794.26	27.47	3.58
Lakeshore - SFD	521,000	4.4400	563,000	3.8500	2,313.24	2,167.55	-145.69	-6.30
Townsite - Apts	738,000	4.4400	738,000	3.8500	3,276.72	2,841.30	-435.42	-13.29
Rural - SFD	112,600	4.4400	140,600	3.8500	499.94	541.31	41.37	8.27
Townsite - Trailer	20,900	4.4400	22,200	3.8500	92.80	85.47	-7.33	-7.89
Lakeshore - SFD	526,000	4.4400	538,000	3.8500	2,335.44	2,071.30	-264.14	-11.31
Rural - SFD	199,800	4.4400	244,900	3.8500	887.11	942.87	55.75	6.28
Rural - SFD	259,000	4.4400	318,000	3.8500	1,149.96	1,224.30	74.34	6.46
Rural - SFD	218,000	4.4400	260,000	3.8500	967.92	1,001.00	33.08	3.42
Townsite - Strata	159,200	4.4400	172,200	3.8500	706.85	662.97	-43.88	-6.21
Townsite - Strata	144,200	4.4400	154,400	3.8500	640.25	594.44	-45.81	-7.15

-0.19 Average

Townsite - Commercial	365,000	9.7500	376,000	9.6500	3,558.75	3,628.40	69.65	1.96
Townsite - Commercial	193,000	9.7500	204,000	9.6500	1,881.75	1,968.60	86.85	4.62
Farm - Land	137,000	10.4000	137,000	10.4000	1,424.60	1,424.60	0.00	0.00
Farm - Buildings	78,500	4.4400	94,000	3.8500	348.54	361.90	13.36	3.83
Farm - Buildings	98,200	4.4400	112,000	3.8500	440.45	431.20	-9.25	-2.10
Farm - Land	263,000	10.4000	263,000	10.4000	2,735.20	2,735.20	0.00	0.00

Class	2004 Value	2004 Rate	2005 Value	2005 Rate	2004 Taxes	2005 Taxes	Change	%
1	100,000	4.4400	105,000	3.8500	444.00	404.25	-39.75	-8.95
1	100,000	4.4400	95,000	3.8500	444.00	365.75	-78.25	-17.62
1	100,000	4.4400	115,000	3.8500	444.00	442.75	-1.25	-0.28
1	100,000	4.4400	100,000	3.8500	444.00	365.00	-79.00	-17.78
6	200,000	9.7500	210,000	9.6500	1,950.00	2,025.50	75.50	3.82
6	200,000	9.7500	190,000	9.6500	1,950.00	1,833.50	-116.50	-5.97
6	200,000	9.7500	230,000	9.6500	1,950.00	2,219.50	269.50	13.82
6	200,000	9.7500	200,000	9.6500	1,950.00	1,930.00	-20.00	-1.03

SCHEDULE III - SAMPLE CALCULATIONS

Draft
Financial Plan
2005-2009

	2005	General	Gas	H. Mills Drainage	Dyking	Sewer	Water	2006	2007	2008	2009	Total
Revenues												
Property Taxes	3,010,383	3,010,383						3,329,825	3,401,888	3,555,479	3,690,765	17,007,901
Parcel Taxes	5,824					5,824		5,824	5,824	5,824	5,824	23,120
Special Assessments	183,000		43,600	5,300	55,000			108,000	106,120	107,268	106,404	530,722
Payments in Lieu	538,530	516,300	5,000		15,270			548,201	557,106	568,189	578,445	2,787,611
Sales of Services	757,873	284,250					473,653	293,335	285,733	301,848	307,662	1,562,901
Other	573,850	173,850				400,000		177,039	180,291	183,608	186,694	1,301,783
Utility User Fees	603,360					678,100		697,098	711,038	725,259	735,762	3,356,336
Borrowing Proceeds	1,258,517					1,258,517		2,161,000	4,500,000	0	0	7,918,517
Interest	120,100	106,000	4,500	1,800	8,000			124,952	124,952	127,451	130,000	626,006
Grants/Other Govts.	8,187,329	304,000				18,000	5,864,426	1,714,980	254,162	254,245	244,330	8,694,145
Transfers from Funds	918,493	785,400				134,000		3,060	503,121	3,184	3,247	1,432,105
Reserve Funds	728,000	178,000					550,000	284,000	704,000	626,000	173,500	2,494,500
DCCC	250,000						250,000	0	0	0	0	250,000
Interfund Adjustments	0	-84,500			-2,200			0	0	0	0	0
Accumulated Surplus	696,000	690,000		20,000		80,000		310,000	300,000	300,000	340,000	1,945,000
TOTAL	15,830,309	5,864,676	125,160	41,600	76,070	910,100	8,812,703	9,724,404	11,674,017	5,757,130	5,809,807	53,059,039
Expenditures												
Debt Interest	124,345	23,166				101,179		128,122	128,832	128,654	127,570	639,693
Debt Principal	68,570	32,369				56,201		68,693	69,225	69,567	132,430	489,698
Debt Other	11,200	9,200				2,000		6,324	6,451	6,579	6,711	37,285
Capital Expenditure	1,599,895	1,595,865						2,631,954	6,388,360	1,303,647	855,713	12,770,165
General Municipal	891,490	851,450						909,320	927,508	940,056	954,517	4,635,349
Fire Protection	221,000	221,000						225,490	226,649	234,545	238,239	1,100,199
Police Protection	0	0						0	250,000	300,000	350,000	900,000
Other Protection	233,112	233,112						217,446	221,795	225,231	230,754	1,125,338
Public works, Roads, Streets and Transit	1,155,100	1,105,100						1,156,782	1,176,817	1,204,515	1,227,837	5,522,901
Recruitment	894,017	864,017						809,457	855,227	872,331	889,779	4,319,811
Other Municipal Purposes	332,090	332,090						283,294	286,157	305,161	311,244	1,540,526
Regional Library	217,047	217,047						221,395	225,816	230,332	234,939	1,129,522
Water	14,000						14,000	10,200	10,404	10,612	10,824	56,040
Water Capital	8,798,599						8,798,599	0	0	0	0	8,798,599
Sewer	435,300					428,300		434,926	443,323	452,383	461,441	2,218,453
Sewer Capital	296,000					266,000		2,000,000	100,000	100,000	100,000	2,596,000
Drainage & Dyking	195,000		190,000	33,000	62,000			178,900	182,070	185,712	189,426	930,709
Transfer to Reserve Funds	202,000	202,000						227,840	2,081	2,165	2,165	435,468
Accumulated Surplus	152,654	84,200	25,160	8,600	14,070	26,420	2,104	155,778	152,664	158,880	165,082	795,768
TOTAL	15,830,309	5,864,676	125,160	41,600	76,070	910,100	8,812,703	9,724,404	11,674,017	5,757,130	5,809,807	53,059,039

DRAFT BYLAW No.1315

District of Kent
2005 Property Tax Calculations
Regional District Rate

Class	Value	General Rate	Converted	2005 Rate	2005 Levy
1 Residential	364,182,600	3.8500	1.0000	0.1791	65,214.65
2 Utilities	24,488,365	48.9500	12.7143	2.2768	55,754.26
3 Unmanaged Forest	0	0.0000	0	0.0000	0.00
5 Light Industry	5,954,400	13.7000	3.5584	0.6372	3,794.23
6 Business	17,181,650	9.6500	2.5065	0.4488	7,711.83
7 Managed Forest	122,400	13.7000	3.5584	0.6372	78.00
8 Recreational	2,608,300	4.4400	1.1532	0.2065	538.65
9 Farm	14,320,917	10.4000	2.7013	0.4837	6,927.39
	428,858,653		781,917,656		140,019.00

FVRD Requisition
Add: Appeals
Amount required

140,019
0
140,019

Class	Value	General Rate	Converted	2004 Rate	2004 Levy
1 Residential	302,373,400	4.4400	1.0000	0.2001	60,489.84
2 Utilities	24,036,102	48.9500	11.0248	2.2055	53,011.80
3 Unmanaged Forest	17,200	4.4400	1.0000	0.2001	3.44
5 Light Industry	5,733,900	13.8000	3.1081	0.6218	3,565.21
6 Business	15,735,550	9.7500	2.1959	0.4393	6,912.62
7 Managed Forest	103,600	13.8000	3.1081	0.6218	64.42
8 Recreational	3,100,800	4.4400	1.0000	0.2001	620.32
9 Farm	14,405,817	10.4000	2.3423	0.4686	6,750.36
	365,506,369		656,925,364		131,418.00

FVRD Requisition
Add: Appeals
Amount required

131,418
0
131,418

SCHEDULE IV A - REGIONAL DISTRICT

District: _____
 2005 Property Tax Calculations
 Regional Hospital District Rate

Class	Value	Factor	Converted Value	2005 Rate	2005 Levy
1 Residential	353,763,600	1.0000	353,763,600	0.3607	127,607.60
2 Utilities	28,306,486	3.5000	99,072,701	1.2625	35,736.94
3 Unmanaged Forest	0	0.0000	0	0.0000	0.00
5 Light Industry	5,954,400	3.4000	20,244,960	1.2264	7,302.65
6 Business	17,114,150	2.4500	41,929,668	0.8838	15,124.63
7 Managed Forest	122,400	3.0000	367,200	1.0821	132.45
8 Recreational	2,608,300	1.0000	2,608,300	0.3607	940.85
9 Farm	7,160,458	1.0000	7,160,458	0.3607	2,582.88
	415,029,794		525,146,887		189,428.00

FVRHD requisition
 Add: Proir Appeals
 Amount required

188,399.00
 1,029.00
 189,428.00

Class	Value	Factor	Converted Value	2004 Rate	2004 Levy
1 Residential	294,595,650	1.0000	294,595,650	0.3956	116,535.98
2 Utilities	27,437,102	3.5000	96,029,857	1.3845	37,987.44
3 Unmanaged Forest	17,200	4.0000	68,800	1.5823	27.22
5 Light Industry	5,733,900	3.4000	19,495,260	1.3450	7,711.92
6 Business	15,682,050	2.4500	38,421,023	0.9892	15,198.57
7 Managed Forest	103,600	3.0000	310,800	1.1867	122.95
8 Recreational	3,100,800	1.0000	3,100,800	0.3956	1,226.61
9 Farm	7,202,908	1.0000	7,202,908	0.3956	2,849.32
	353,873,210		459,225,095		181,660.00

FVRHD requisition
 Add: Proir Appeals
 Amount required

180,983.00
 677.00
 181,660.00

SCHEDULE IV B - REGIONAL HOSPITAL DISTRICT

District of Kent
2005 Property Tax Calculations
B.C. Assessment Authority

Class	Value	2005 Rate	2005 Levy	2004 Rate
1 Residential	353,763,600	0.0920	32,546.25	0.1057
2 Utilities	28,306,486	0.5239	14,829.77	0.5424
3 Unmanaged Forest	0	0.0000	0.00	0.6633
5 Light Industry	5,954,400	0.2860	1,702.96	0.2959
6 Business	17,114,150	0.2860	4,894.65	0.2959
7 Managed Forest	122,400	0.3204	39.22	0.3317
8 Recreational	2,608,300	0.0920	239.96	0.1057
9 Farm	7,160,458	0.0920	658.76	0.1057
	415,029,794		54,911.57	

Class	Value	2004 Rate	2004 Levy	2003 Rate
1 Residential	294,595,650	0.1057	31,136.76	0.1159
2 Utilities	27,437,102	0.5424	14,881.88	0.5947
3 Unmanaged Forest	17,200	0.6633	11.41	0.7383
5 Light Industry	5,733,900	0.2859	1,696.66	0.3245
6 Business	15,682,050	0.2959	4,640.32	0.3245
7 Managed Forest	103,600	0.3317	34.36	0.3691
8 Recreational	3,100,800	0.1057	327.75	0.1159
9 Farm	7,202,908	0.1057	761.35	0.1159
	353,873,210		53,492.50	

SCHEDULE IV C - BC ASSESSMENT AUTHORITY

District of Columbia
 2005 Property Tax Calculations
 MFA Rate

Class	Value	2005 Rate	2005 Levy
Residential	353,763,600	0.0003	106.13
Utilities	28,306,486	0.0005	14.15
Unmanaged Forest	0	0.0000	0.00
Light Industry	5,954,400	0.0005	2.98
Business	17,114,150	0.0001	1.71
Managed Forest	122,400	0.0008	0.10
Recreational	2,608,300	0.0002	0.52
Farm	7,160,458	0.0002	1.43
	415,029,794		127.02

Class	Value	2004 Rate	2004 Levy
Residential	294,595,650	0.0003	88.38
Utilities	27,437,102	0.0005	13.72
Unmanaged Forest	17,200	0.0010	0.02
Light Industry	5,733,900	0.0005	2.87
Business	15,682,050	0.0001	1.57
Managed Forest	103,600	0.0008	0.08
Recreational	3,100,800	0.0002	0.62
Farm	7,202,908	0.0002	1.44
	353,873,210		108.69

Schedule IV D – Municipal Finance Authority

District of Kent
2005
Property Tax Calculations
School Tax

Class	Value	2005 Rate	2005 Levy	2004 Rate	2004 Levy
1 Residential	353,763,600	4.0879	1,446,150.22	4.7490	1,674,749.00
2 Utilities	48,730,893	14.9000	726,090.31	15.0000	730,963.37
3 Unmanaged Forest	0	0.0000	0.00	12.0000	0.00
5 Light Industry	5,954,400	9.6000	57,162.24	9.9000	58,948.56
6 Business	17,114,150	9.6000	164,295.84	9.9000	169,430.09
7 Managed Forest	122,400	2.3000	2,815.20	2.3000	2,815.20
8 Recreational	2,608,300	4.5000	11,737.35	4.5000	11,737.35
9 Farm	7,160,458	6.8000	48,691.11	6.8000	48,691.11
	435,454,201		2,454,408.59		2,454,408.59

Non-Residential
Residential

1,008,258.37
1,446,150.22

Class	Value	2004 Rate	2004 Levy	2003 Rate	2003 Levy
1 Residential	294,595,650	4.7490	1,399,034.74	5.0845	1,497,847.00
2 Utilities	47,511,098	15.0000	712,666.47	15.0000	712,666.47
3 Unmanaged Forest	17,200	12.0000	206.40	12.0000	206.40
5 Light Industry	5,733,900	9.9000	56,765.61	9.9000	56,765.61
6 Business	15,682,050	9.9000	155,252.30	9.9000	155,252.30
7 Managed Forest	103,600	2.3000	2,382.60	2.3000	2,382.60
8 Recreational	3,100,800	4.5000	13,953.60	4.5000	13,953.60
9 Farm	7,202,908	6.8000	48,979.77	6.8000	48,979.77
	373,947,206		2,387,097.17		2,387,097.17

Non-Residential
Residential

988,062.43
1,399,034.74

Schedule V - School