

City of Port Alberni

2006 Comprehensive Annual Financial Report

For the year ended December 31, 2006



THE CITY
OF PORT ALBERNI
BRITISH COLUMBIA, CANADA

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT
2006**

FISCAL YEAR ENDED DECEMBER 31, 2006

This Document
Prepared by the Finance Department
on Recycled Paper

CITY OF PORT ALBERNI

INDEX TO COMPREHENSIVE ANNUAL FINANCIAL REPORT

DECEMBER 31, 2006

	PAGE
INTRODUCTORY SECTION	
Director of Finance's Letter	2
CAnFR Award.....	4
Directory of Officials	6
Municipal Council Assignments	7
Organization Chart of the City of Port Alberni	8
Map	9
Economic Condition and Outlook	10
Significant Local Events	11
Municipal Infrastructure	13
Summary of Services & Regional Relationships	16
Budget Process and Timing	19
Source and Use of Capital Funding	20
 FINANCIAL SECTION	
Index to Financial Statements	25
Auditors' Report	27
Consolidated Statement of Financial Position (Statement A)	29
Consolidated Statement of Financial Activities (Statement B)	31
Consolidated Statement of Changes in Financial Position (Statement C)	32
Consolidated Statement of Current Fund Operations (Statement D)	33
Consolidated Statement of Capital Fund Operations (Statement E)	34
Consolidated Statement of Reserve Fund Operations (Statement F)	35
Notes to Financial Statements	36
Capital Assets (Schedule 1)	43
Debenture Debt (Schedule 2)	44
Tax Levies and Grants in Lieu of Taxes (Schedule 3)	45
General Government Expenditures (Schedule 4)	46
Protective Services (Schedule 5)	47
Transportation Services (Schedule 6)	48
Recreation and Cultural Services (Schedule 7)	49
Sale of Services (Schedule 8)	50
Other Revenue from Own Sources (Schedule 9)	51
Sewer and Water Utilities (Schedule 10)	52
Reserves for Future Expenditures (Schedule 11)	53
Grants (Schedule 12)	54
 STATISTICS SECTION	
Miscellaneous Statistics	57
Assessment/Taxation Comparative Statistics	58
General Comparative Statistics	59
Demographic Statistics	61
Capital Assets Acquired – Last Five Years	63
Five Year Plan 2006 - 2010	64
Major Property Taxpayers in Port Alberni 2006	65
General Revenue Fund - Last Ten Fiscal Years	66
Water Revenue Fund - Last Ten Fiscal Years	67
Sewer Revenue Fund - Last Ten Fiscal Years	68
Debt Retirement Graph	69
Debt Per Capita Graph	70

INTRODUCTORY SECTION



CITY OF PORT ALBERNI

City Hall
4850 Argyle Street,
Port Alberni, B.C. V9Y 1V8
Telephone: (250) 723-2146 Fax: (250) 723-1003
www.portalberni.ca

May 15, 2007

Mayor and Council
City of Port Alberni

Mr. Mayor and Members of Council:

In accordance with section 167 of the Community Charter, I herewith submit the Financial Report for the year ended December 31, 2006 as audited by Duncan Sabine Collyer Partners LLP.

The purpose of this Comprehensive Annual Financial Report is to present to the users and readers a clear insight of the financial results for the fiscal year that ended December 31, 2006. We strive to ensure that this report presents fairly the financial position of the City. The report is divided into three sections as follows:

- Introductory Section - Provides the reader with an overview of the political, economic and administrative context within which the City operates.
- Financial Section - Presents the consolidated financial statements, supporting statements and schedules and the independent external auditors' report. These statements and schedules contain comparative results for the prior year and the current year approved budget.
- Statistics Section - Presents a variety of statistical and financial information on a five year comparative basis.

The preparation and presentation of the financial statements and related information in the annual report is the responsibility of the Management of the City of Port Alberni. These statements have been prepared in accordance with generally accepted fund accounting standards and are consistent with other information presented in the annual report. The preparation of financial information contained herein, necessarily involves the use of estimates and judgments which have been based on careful assessment of the data made available through the City's information systems. The City maintains a system of internal accounting controls designed to provide reasonable assurances for the safeguarding of assets and the reliability of financial records. Management recognizes the limits that are inherent in all systems of internal accounting control, however, management believes that the City has an effective and responsive system of internal accounting controls which is subject to regular review and revision.

The audit firm of Duncan Sabine Collyer Partners LLP is appointed by the Council of the City of Port Alberni, and is responsible to report directly to you with their audit results.

The City of Port Alberni completed the 2006 fiscal year with an increase in the consolidated fund balance of \$2,032,672.

A summary of the 2006 overall fund balance increases (decreases) are as follows:

Operating Fund	\$ 1,269,271
Capital Fund	2,583,797
Reserve Accounts	(273,282)
Reserve Fund Operations	<u>(1,547,114)</u>
	\$ 2,032,672

Financial management policies and procedures are in place to assist in the management of the City's financial affairs. The approved policies and procedures are designed to meet the requirements of legislated standards and accounting principles. Significant financial management policies include:

- Investments - Funds that are not currently being used are invested in accordance with approved policies which meet the requirements of the various pieces of legislation that govern municipal investments. The City invests these funds in shorter term investment instruments to accommodate major capital project funding.
- Utilities - The City's policy is to not use general taxation to fund the provision of water service or solid waste collection services. These services are funded through user fees which are charged to only those who benefit from the services.

Investment earnings increased significantly from the year before and registered a total of \$779,252 in 2006. Total investment income for the year 2005 was \$492,654 compared to \$394,571 in 2004, \$418,043 in 2003, \$324,347 in 2002, and \$601,029 in 2001.

The following table compares temporary borrowing requirements incurred during the first half of the year, prior to receiving our taxation revenue.

YEAR	MAXIMUM BORROWING	COST
2006	\$0	\$0
2005	\$152,000	\$211
2004	\$102,000	\$67
2003	\$0	\$0
2002	\$2,341,000	\$8,969

The City's 2006 long-term debt increased from \$961,141 to \$4,696,433. The City's 2006 capital program of \$8,088,371 includes expenditures funded \$3,391,594 from current revenue, grants and donations, \$3,526,256 from Reserves, \$3,746,502 from borrowing and a decrease in Work In Progress of \$2,575,981 which was funded from equity in prior years.

The municipal statistics section of the report reveals that total taxes collected as a percentage of current levy at 98.3% for 2006, has slightly increased over the level of performance of last year at 98.1%. Overall unpaid taxes have decreased by \$2.24 per capita.

The following reports are included in the introductory section and should be read in conjunction with this report:

Economic Condition and Outlook
 Significant Local Events 2006
 Municipal Infrastructure
 Summary of Services and Regional Relationships
 Budget Process and Timing
 Source and Use of Capital Funding

Respectfully submitted,



Ann Hopkins
 Director of Finance

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Port Alberni for our annual financial report for the fiscal year ended December 31, 2005. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting Program requirements, and we are submitting it to the GFOA.

The award we received for our 2005 Annual Financial Report was the thirteenth time we have received the award.

Canadian Award for Financial Reporting

Presented to

City of Port Alberni
British Columbia

For its Annual
Financial Report
for the Year Ended
December 31, 2005

A Canadian Award for Financial Reporting
is presented by the Government of Finance Officers
Association of the United States and Canada
to municipalities whose annual financial reports
achieve the high program standards for Canadian
Government accounting and financial reporting.



Thomas J. Han
President

Jeffrey L. Esser
Executive Director

Directory of Officials

Elected Officials 2006

<i>Mayor</i>	K. McRae
<i>Councillor</i>	H. Chopra
	J. McLeman
	C. Mealey
	I. Patterson
	C. Solda
	K. Whiteman

Elected Officials 2007

<i>Mayor</i>	K. McRae
<i>Councillor</i>	H. Chopra
	J. McLeman
	C. Mealey
	I. Patterson
	C. Solda
	K. Whiteman

Appointed Officials

City Manager	K. Watson
City Clerk/Deputy City Manager	R. Dyson
Director of Finance.....	A. Hopkins
City Engineer.....	G. Cicon
Fire Chief.....	L. McGifford
Building Inspector	W. Bjornson
Manager of Information Services	J. Hamilton
Licence Inspector	J. Payne
City Planner.....	S. Smith
Area Assessor - B.C. Assessment	B. MacGougan
Solicitor	Beckingham & Co.
Officer Commanding RCMP Detachment	G. Wellar
Emergency Program Coordinator	R. Harper
Chair-V.I. Health Authority	J. Kreut
Auditors	Duncan Sabine Collyer Partners LLP
Bankers	Bank of Montreal

Director of Parks and Recreation
S. Kenny

2006 Advisory Planning Commission

<i>Chairman</i>	M. Lang
<i>Vice Chair</i>	K. Rolls
	J. Rai
	K. Fenske
	B. Mellaart
Dietrich	
	B. Randles
	L. Ransom
	C. Mealey
	Cpl. Foster
	J. McLeman
	J. Bennie

Community Heritage Commission

<i>Chairman</i>	J. Morton	D. Mayba
	D. Tranfield	D. Lord
	S. Steven	M. Williamson
	R. Player	P. Dahlquist
	B. Hamilton	M.
	I. Patterson	K. Rutherford
	G. Clutesi	J. Creighton
	P. Cote	R. Gund

CITY OF PORT ALBERNI

MUNICIPAL COUNCIL ASSIGNMENTS – RESPONSIBILITIES FOR CITY SERVICES DECEMBER 31, 2006

COMMUNITY SERVICES, ECONOMIC DEVELOPMENT & TOURISM:

Chair	Councillor K. Whiteman Councillor C. Mealey	Parks and Recreation, Youth, First Nations, Economic Development and Tourism.
-------	--	---

GENERAL GOVERNMENT SERVICES:

Chair	Councillor H. Chopra Councillor C. Solda	Administration, Personnel, Finance, Land Sales/Purchases, Legislative (including bylaw enforcement).
-------	---	--

HEALTH AND PROTECTIVE SERVICES:

Chair	Councillor C. Solda Councillor I. Patterson	Animal Control, Building Inspection, Fire, Police, Seniors, and Continuing Care.
-------	--	--

HERITAGE AND CULTURE:

Chair	Councillor I. Patterson Councillor K. Whiteman	Museum, McLean Mill, Heritage, and Library.
-------	---	---

TRANSPORTATION, UTILITIES AND FORESTRY ISSUES:

Chair	Councillor J. McLeman Councillor H. Chopra	Streets, Traffic, Transit, Water, Sewer, Cemetery, Garbage Collection and Forestry.
-------	---	---

PLANNING, EDUCATION AND ENVIRONMENTAL SERVICES:

Chair	Councillor C. Mealey Councillor J. McLeman	Planning, Zoning and Environmental Issues.
-------	---	--

PERSONNEL:

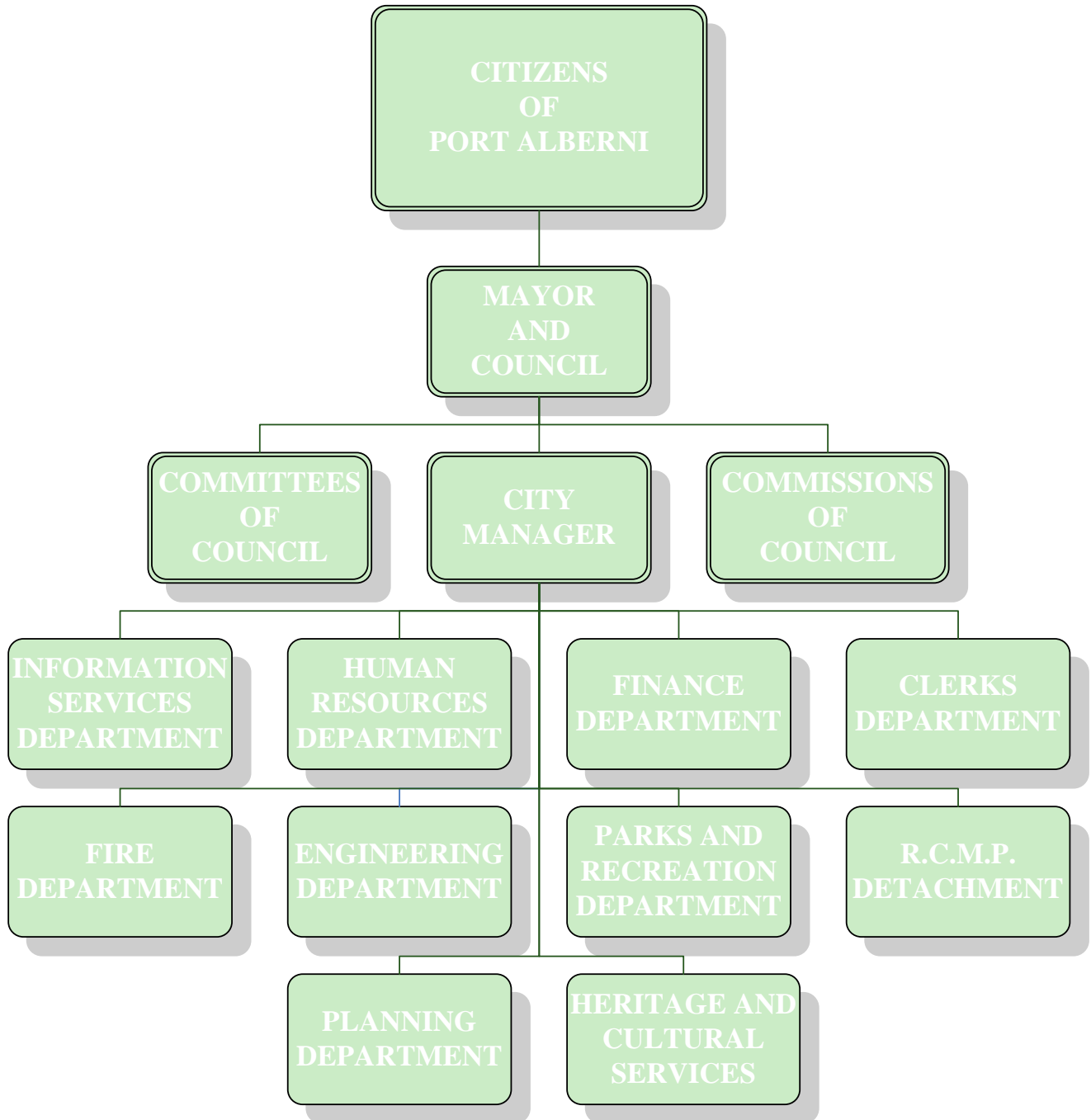
Chair	Mayor K. McRae Councillor H. Chopra Councillor C. Solda	Personnel
-------	---	-----------

AUDIT:

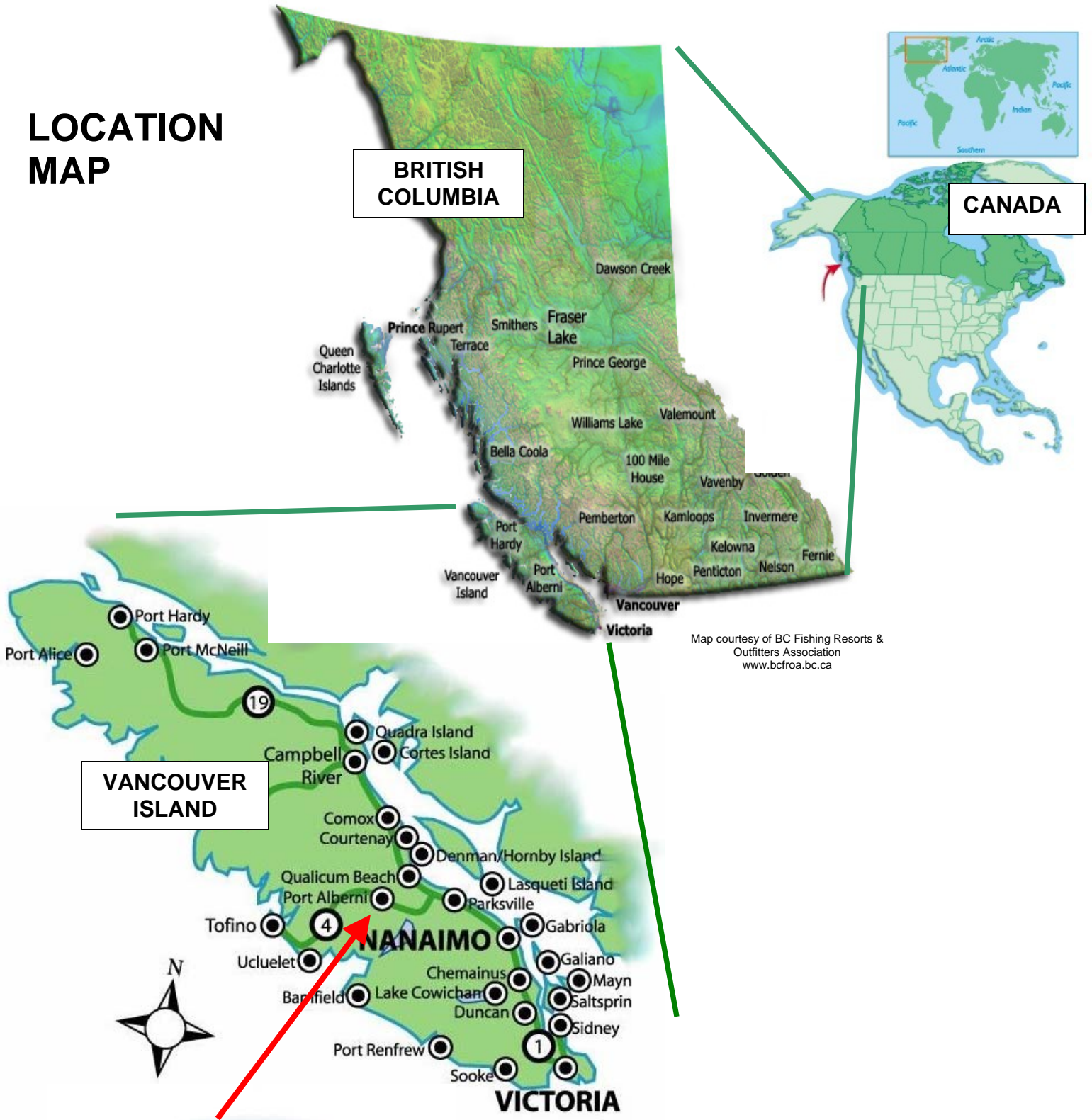
Chair	Councillor H. Chopra Councillor K. Whiteman Councillor J. McLeman	Audit
-------	---	-------

CITY OF PORT ALBERNI

ORGANIZATION CHART



LOCATION MAP



Economic Condition and Outlook

Situated in the heart of Vancouver Island, Port Alberni is only a few hours from Victoria and Vancouver, British Columbia and Seattle, Washington, U.S.A. Forestry and related manufacturing have long been the main-stay of the Port Alberni economy. The Alberni inlet allows ocean-going ships the protection and convenience of berthing next to fully equipped loading docks. The spectacular scenery and abundant natural and cultural attractions nurture a growing tourism industry in the Alberni Valley.

Since the 1970's the population in Port Alberni has been relatively static. Although there has been significant residential development in the City over the last three years, the release of the 2006 Federal census indicates that the City's population has experienced a slight decrease of 1.1%. Building activity in the City has been increasing steadily over the past five years fueled by attractive property costs and a demand for retirement housing on Vancouver Island. Total new residential construction value in 2006 was \$13,583,000 up 76.5% from 2005. This construction value represents new single family and new multi family. Housing starts remain at their highest level since 1996. A total of 62 construction permits were issued in 2006 for a total of 105 dwelling units. These numbers represent building permits issued for new single family as well as new multi family construction.

In Port Alberni the lumber and paper industries are the largest employers and the largest taxpayers. These industries have a tremendously positive local impact. However, the B.C. Coastal Forest Industry is currently facing serious economic challenges. The Softwood Lumber Dispute between Canada and the United States, the

strong Canadian Dollar, higher than average local taxes and increasing competition from emerging foreign producers have all played a role in challenging the local forestry industry. Local industry is endeavoring to remain sustainable under these difficult conditions. One of three paper machines at the local Catalyst paper mill was closed in 2006 resulting in significant layoff at their plant. Two Western Forest Products sawmills, Somass Division and Alberni Pacific Division continue to run and strive for increased operating efficiencies.

Port Alberni like other local governments in B.C. is legislated to predominately rely on property tax for operating revenue. Residential taxation in Port Alberni is very comparable to cities of similar size in the province. On the other hand, industrial taxation is relatively high compared to the rest of British Columbia. City Council has recognized that this situation adds to the local industry's difficulty in competing in the world market and in recent years has provided for decreasing levels of Major Industrial taxes. Following discussions with the Major Industry and the community Council approved of accelerated tax reductions totaling \$1.5 million to be implemented over the next five years (2007-2011). These reductions will be achieved through a combination of expenditure reductions, increased revenues and a shift of the tax burden toward the residential sector.

In 2005 the Province announced that doubling, over the next four years, of the unconditional local grant for small communities would begin in 2006. The City also received further Federal Gas Tax revenues to be used for specific types of environmental infrastructure upgrades. The announcement of increased revenue streams and continued funding from the senior levels of government are very

welcome given the current pressures to reduce Industrial and Commercial property tax rates, hold increases in residential tax rates to below inflation levels and provide sustained or improved levels of service.

Maintaining the City's infrastructure and continuing to deliver quality services while providing property tax reductions to industry may well be the challenge of the decade. This environment has necessitated that the City find more effective and efficient ways to provide services. More senior government support is required, especially in rural British Columbia in order to ensure our cities and towns are healthy and sustainable. Increased revenue sharing from the senior levels of government is a step in the right direction.

Port Alberni has a relatively stable financial position. Overall operating reserves have increased due to surpluses in both the General Revenue Fund and the Water Revenue Fund. These surpluses, well-managed reserves and reserve funds, prudent investment and efficient cash management have aided the City in maintaining a long standing "pay as you go" policy for financing major capital expenditures. Port Alberni, like many Canadian local governments, faces significant financial challenges in funding badly needed upgrades of aging infrastructure. In 2006 work totaling \$7.9 million was completed on the construction of a new RCMP facility and construction of a major sewer project. Funding for these projects included \$1.6 million in infrastructure grants, \$2.6 million in contributions from City reserves and \$3.7 million in funds borrowed. This borrowing increased the total debt per capita from \$54.17 in 2005 to \$267.63 in 2006. Port Alberni's debt per capita is ranked seventy-eight of the 130 BC municipalities with outstanding debt.

Significant Local Events 2006

Planning

The City of Port Alberni received 21 subdivision applications in 2006. The majority of the applications were small infill subdivisions.

Preliminary layout approval was given for the following larger subdivisions:

- An 11-lot subdivision on Grandview Road.
- A 6-lot subdivision on the East end of Argyle Street.

Final approval was given for the following larger subdivisions:

- A 22-lot subdivision on the East end of Roger Street including 21 single family lots and one multi-family lot proposed for 14 units.
- An 8-lot small lot residential subdivision on Bute Street.

The City of Port Alberni and the Port Alberni Port Authority undertook the Uptown and Waterfront Redevelopment Study. The study was focused on developing strategic recommendations and providing direction for the future of portions of the Waterfront and the Uptown core. This project was conducted throughout 2006 and will be completed in early 2007.

Construction of the new 26-unit assisted living facility began in 2006 and will complete in early 2007.

There were rezoning applications for a proposed 45 unit multi-family project on River Road and Heath Road and a proposed 21 unit multi-family project on 10th Avenue near Redford Street. The amending bylaws for these projects were given 3rd reading, with final approval subject to conditions.

A Development Permit was issued in 2005 for the new Pacific Rim Shopping Centre on Johnston Road (Provincial Hwy #4). The Development Permit was amended in 2006 as the project proceeded in order to meet changes requested by commercial tenants. The project consists of 6 individual buildings divided into various units with a total square footage of approximately 69,000 square feet. Construction began in late 2005 and continued throughout 2006 and will continue into 2007.

Fire Department

In 2006 as in most previous years, the majority of fire losses in Port Alberni were attributed to residential structure fires. For the second year in a row, while the overall number of emergency calls increased over previous years, the number of structure fires and the cumulative value of property lost to fire decreased from the year before.

A number of fires in single and multi family residential buildings occurred as a result of unsafe cooking practices. The Fire Department responded to this situation by developing a training program which utilizes a decommissioned kitchen range to educate citizens about fire safety in the kitchen.

The Fire Department undertook restructuring measures to increase the effectiveness of fire suppression crews. These measures included:

- The use of an external dispatch provider. This enables all on duty fire-fighters to respond to first alarm calls.
- Integration of pagers for off duty personnel resulting in quicker responses to second alarms.
- Reorganization of fire suppression tools and in some cases purchases of new items. This results in an ability to deliver more water efficiently and accurately.

The year 2006 was one of extreme weather events. The Fire Department was called upon to act as a regional support center during two wind and rain storms.

During these and other weather events, the Fire Department was required to extricate victims from automobiles that had been struck by large trees.

Parks & Recreation

The Port Alberni Kidsport Chapter got off to a great start in 2006 raising \$14,000 and assisting 40 children in the Valley. The mission of KidSport is to overcome the financial obstacles that prevent some young people from playing sports. Funds are directed towards programs that benefit children under the age of 18 years. KidSport believes young people can learn more than athletic skills from sport which provides a lifelong opportunity for self-expression and self-discovery.

The Merchant Navy Plaque was unveiled at Harbour Quay on Wednesday, October 14, in memory of merchant seaman who served

and died in the Battle of the Atlantic during the Second World War. Merchant ships frequented Port Alberni, loading wood products from the Alberni Valley mills bound for the allied war effort.

Major winter storms late in 2006 caused severe damage to trees and facilities throughout the Alberni Valley. Property damage related to falling trees was low in comparison to the number of fallen trees. While only fifteen boulevard trees required removal, hundreds blew over in natural areas and cleanup and removal will extend well into 2007.

The City of Port Alberni and the Vancouver Island Health Authority partnered in the development of a new temporary Medical Clinic which is located in the current Government Agents building. Only modest upgrades were required as the space used by the Doctors was the former Health Clinic office space. A two year lease agreement was created with the thought that by the end of the lease there will be a new medical clinic built in the Alberni Valley. Painting and cleaning of the facility was completed by the local Save our Services (SOS) committee.

The Alberni Valley Lions Club provided financial assistance in the amount of \$7,500 towards the reconstruction of the pedestrian bridge in Rogers Creek Park. The bridge forms an important link for pedestrians traveling between Roger Street and the Johnston Business district and schools. The total cost of the project was \$35,750.

Upgrades to the upper lounge at the Alberni Valley Multiplex continued throughout the year and included expanding the floor area by an additional 1000 square feet, new mechanical systems, acoustic panels, painting, lighting and flooring. The Provincial Government provided 50% of the project funding (\$330,000) from the Olympic/Paralympic Live Sites program.

Alberni Valley Museum

Total attendance in 2006 was 26,254 including 870 school children who took part in curriculum-based educational programs.

The Museum preserves, documents and makes accessible collections that embody the cultural history of our area:

- A stand alone computer terminal in the permanent gallery provides complete

Significant Local Events 2006 (cont'd)

public access to the historic photograph collection.

- Several projects brought much needed improvements and updating to the appearance of the public galleries including lighting, improved ventilation and upgraded mounts.
- Collaborating with community groups and expanding the impact of heritage in the community through supporting the work of many volunteers.
- With leadership by the Heritage Commission the Museum has implemented a community heritage register consistent with the standards of the Provincial and National registers of historic places.
- A year long collecting moratorium was implemented due to space restrictions.

In 2006 three exhibits were produced by staff:

- "Mary Carswell Collinge: A Lady of Paisley in the Alberni Valley" incorporated letters home to Scotland and artwork from Mary Collinge, who emigrated to Port Alberni in 1911.
- "Faces First: Portraits by Ron Hamilton" offered the community a step into Hupacasath artist Ron Hamilton's personal photograph album to see engaging images of local First Nations people over the past three decades.
- The Museum coordinated theme-linked exhibits at three heritage sites. The Museum hosted the "History of Canadian Currency" from the Canadian Currency Museum; the McLean Mill, an exhibit on wages and procurement of provisions; and, the Maritime Discovery Centre, an exhibit of a ships chandlery, plus a unique exhibit featuring artworks in a variety of mediums interpreting historical maritime photographs.

Special public and school programs bring a variety of experiences and opportunities to the community, many of these in partnership with community groups:

- The Heritage Fair attracted participation from the North Island district and from the public for the community day.
- A one-time Book Club evening brought noted authors Jean Barman and Theresa Kishkan to the community to discuss

approaches to personal history as the basis for community history.

- The Museum, the Community Foundation and CBC Radio presented a festive Dickens reading which also raised funds for the organizing institutions.

McLean Mill National Historic Site

Overall attendance at the McLean Mill and Alberni Pacific Railway was 14,774 - an increase of 5 % over 2005. Work was completed on the McLean Mill's "A-frame." The sawmill's two restored Hayes logging trucks (1945 & 1947) had their load of logs unloaded into the log pond by the A-frame for the first time in over 40 years. This is a welcome addition to the Mill's extensive collection of logging and sawmilling related equipment. In their 2006 Edition of the Western Canada & Alaska Tour Book, the AAA/CAA gave the McLean Mill National Historic Site (and Alberni Pacific Railway) an "AAA Gem" rating.

Volunteers have been and continue to be a significant component of the Mill's success. In 2006 volunteers donated an estimated 8,000 hours through a variety of activities and events including train operation, retail operations and the more than 26 days of Special Events. Cruise lines, which docked in Nanaimo, contracted the McLean Mill for seven shore excursions providing additional revenue and exposure to our export ready product.

2006 Works Program

2006 brought significant improvements to the City's infrastructure. Major street projects included Mar Street - Kingsway to 2nd Ave; Bute Street - 11th Ave to 12th Ave; and Cedar and Marpole Streets - Strathcona St. to Tebo Ave. A new 25 lot residential subdivision named College View Estates completed by developers also added to the City's street and utilities infrastructure.

A number of improvements were made to the water distribution network. Most notably 1.6 km of 400 mm diameter supply main was replaced in the first phase of the China Creek Water Main Replacement Project. A number of sidewalks and storm/sanitary sewers were replaced in various locations throughout the city.

Two significant rain and wind storms in November and December resulted in drainage and flooding problems in isolated areas of the City.

Policing

The City of Port Alberni and adjoining rural areas are policed by the Royal Canadian Mounted Police (RCMP) under contract from the Province of British Columbia and the Federal Government. The existing policing contract will expire in 2012.

The Port Alberni Detachment area encompasses some 1,528 square miles of west-central Vancouver Island. The Detachment area includes the traditional territories of the Hupacasath, Tseshah and Uchucklesaht First Nations, as well as the summer tourist destinations of Sproat Lake and Great Central Lake. The total area population served by Port Alberni Detachment is approximately 30,000 full-time residents, plus summer tourism increases.

Port Alberni Detachment provides policing services in several key areas, including School Resource Officer, First Nations Community Policing, Police-Based Victim Services, Community Policing Program whose volunteers again donated more than 10,000 hours. We also have a Police Boat for Marine Patrols of the Alberni Inlet and Sproat Lake, All Terrain Vehicles for Rural Patrols, an Auxiliary Constable Program, the Alberni Valley Restorative Justice Program, and a fully-functioning Community Policing Satellite Office located in uptown Port Alberni.

Although the new RCMP detachment building was not quite completed, we had our official opening June 28, 2006. The RCMP occupied the building located at 4444 Morton Street, on Oct 2, 2006 with a relatively seamless move. The Port Alberni RCMP are actively involved in several new projects including implementation of a new legislated computer dispatch system known as PRIME BC and working with other community groups on crime reduction programs such as AV SafetyNet.

Municipal Infrastructure

The City of Port Alberni provides a wide range of services to the public as outlined below:

Roads & Transportation

The City road network consists of approximately 150 km of paved roadways. From a service capacity perspective almost all roads are adequate to handle current traffic volumes. The majority of roads in Port Alberni are in excess of forty years old and in many areas reconstruction of original road surfaces is required. Road rehabilitation has been identified as a priority for Capital spending within the next five years.

The City has a pavement management system initiated in the mid 1980's which is used to help with selection of streets to be reconstructed and selection of maintenance strategies to extend the life of existing roads. In recent years the City has expanded the pavement maintenance strategies used to include crack sealing, sand sealing, and chip sealing as well as asphalt recycling.

There are a total of 9 bridges, in the City of varying age and type. Five are vehicular traffic bridges and four are pedestrian bridges. Most of the vehicular traffic bridges date from the 1950's. All bridges were structurally evaluated in 1986 and found to be generally in good condition. One bridge was redecked in 1991 and another bridge was repainted in 1994.

Future growth of the City will likely require installation of an additional bridge crossing Roger Creek at 21st Avenue or 10th Avenue.

Waterworks

The City of Port Alberni obtains water from China Creek and Bainbridge Lake and has an intake on the Somass River for use during peak demands. In addition, the City has a storage dam located on Lizard Lake, which is a tributary to China Creek.

The state of the waterworks infrastructure is quite good. Considerable investment has been made in the last decade to upgrade waterworks facilities. A new reservoir and pumpstation were constructed in Northport in 1986 and all other reservoirs were lined and covered in the 1980's. Still of concern are some supply main trestles from the China Creek supply and the need for additional mains linking the north side and south side distribution systems.

The condition of the City's 150 km of watermains appears to be generally good, however, the condition of asbestos cement mains is being monitored for structural problems.

Future growth of the City will require the development of a new water source due to lack of volume in our China Creek and Bainbridge sources. The City and Regional District are jointly investigating development of a new regional source from Great Central Lake. Water meter installation was complete in 2002. This will help

reduce peak consumption periods and postpone construction of a new water source.

Sewerage and Drainage

The City's sanitary sewer utility provides service to approximately 98% of the residences and developments within the City. The collection system in the south portion of the City is largely combined resulting in combined sewer overflows during rainfall events. The collection system in the northern part of the City is separate. Sewage from the whole City is pumped via 5 pumpstations to an aeration lagoon located on the south side of the Somass River. The treatment facility produces effluent well within current permit parameters. Biosolids removal from the lagoon was undertaken in 2004.

Much of the collection system dates from before the 1950's and television inspection indicates that the general condition is fair. Some particular areas have serious pipe deterioration and root intrusion and infiltration problems which will be focused on in upcoming Capital Spending Programs.

Continuing inspection will likely reveal more problem areas. Sewer twinning in combined areas is also focused upon with the objective of reducing combined sewer overflows. The City drainage system includes outlets into the Alberni Inlet and Somass River as well as into several creeks within the City boundaries.

Municipal Infrastructure (Cont'd)

Solid Waste

The City operates a commercial dumpster type collection service as well as residential collection. Solid waste is taken to the Alberni Valley Landfill operated by the Regional District of Alberni Clayoquot.

The City also operates a drop-off depot for recyclables within the City located in the downtown area

Cemetery

The City operates and maintains the Greenwood Cemetery. This is the largest of the three cemeteries located in the area.

City Hall

The Port Alberni City Hall located at 4850 Argyle was constructed in 1958.

City Hall houses the City Council Chambers and Committee Rooms, as well as the General Administrative Offices on the main floor. The Engineering Department administration and technical offices are located on the lower floor.

Fire Hall

Port Alberni has one fire hall constructed in 1967 located at 3699 - 10th Avenue.

This building houses the City's Fire Department consisting of 21 fire fighters, four fire trucks and an emergency rescue vehicle. Seismic upgrading of the fire hall concluded in 2000.

Government Agents Office

The Government Agents Office is located at 4711 Elizabeth Street and was constructed in 1964 with an addition constructed in 1971.

The building is owned by the City of Port Alberni and leased to the Accommodation and Real Estate Services, a division of Shared Services BC.

Public Safety Building

The new Public Safety Building located at 4444 Morton Street was completed in the fall of 2006. This new facility provides a safe, efficient and modern building which will adequately house our RCMP detachment for many years to come. This \$6 million project was financed through City reserve funds and borrowing.

Works Yard Complex

The Works Yard Complex is located at 4150 - 6th Avenue and was constructed in 1966.

This complex houses the public works, parks operations, stores, purchasing and related offices. Approximately 65 employees are dispatched from the various shops including water, sewer, streets, parks, facilities, and mechanical. A fleet of about 130 vehicles and pieces of equipment is maintained in the works yard mechanical shop.

Echo '67 Centre

Opened in 1967 as a Canada Centennial project and a celebration of the amalgamation of the Cities of Alberni and Port Alberni, Echo '67 Centre is the hub of community activity in the Alberni Valley. A most versatile

facility, Echo Centre contains six meeting and activity rooms ranging in capacity from 33 to 133 persons. Three of these areas can combine into a large banquet, social, conference setting capable of hosting groups as large as 332 persons. Two well-equipped kitchens are adjacent.

The Centre also contains 2 craft studios, a branch of the Vancouver Island Regional Library, the Alberni Valley Museum and Echo Aquatic Centre. The Aquatic Centre itself is a major hub of activity, providing a 25 metre pool, a shallow pool, a tots pool, whirlpool, 2 saunas and a fitness studio. Besides public swimming and swim lesson programs, the Aquatic Centre is home to the Tsunami Swim Club and the Blue Wave Summer Swim Club.

Community Arena

The Alberni Valley Multiplex facility was approved in a referendum held in November 1999. It was a \$6.5 Million dollar project which saw Alberni Valley residents commit to pay \$5 Million through taxation, while the Arena Society covered the remaining \$1.5 Million through an incredible fund raising campaign. As the project developed, the value of the facility increased to more than \$7.4 Million due mainly to improvements supported by additional fund raising initiatives by the Arena Society. One of the most significant improvements was the purchase and installation of 1500 stadium style seats in the Weyerhaeuser Arena. To date, the Arena Society has generated more than \$2.4 Million in direct and in-kind contributions from 140 corporations, local

Municipal Infrastructure (Cont'd)

businesses and community organizations.

The main features of the Alberni Valley Multiplex include:

- 2 regulation size ice surfaces
- Seating for 1500 on the main ice arena – stadium style seats
- Four dressing rooms for each ice surface plus a female changing room and a Junior A hockey team room for the Alberni Valley Bulldogs.
- Fully accessible facility – including all change rooms, upper and lower lounge areas and main arena viewing. An elevator gives access to upper level viewing for wheelchair spectators.
- Heated viewing and food services lounge that overlooks both ice surfaces.
- A sizeable sun deck in the upper lounge which gives a spectacular view of the Alberni Valley and some of the adjacent playfields.

The facility is equipped with a good sound system, acoustic panels in the ceiling of both ice surfaces and over ice flooring panels.

Glenwood Sports Centre

This is a major multi-purpose facility adjacent to both the Fall Fair Grounds and Bob Dailey Stadium, field and athletic track. With its very large floor space, Glenwood Centre accommodates regular public roller blade sessions, a batting practice cage, indoor tennis practice courts and a multitude of dances, socials and community annual special events. Those events range from

exhibitions and dog shows, to Fall Fair exhibits.

Gyro Youth Centre

The Centre houses a large activity area for teens, seniors, and other groups as well as rooms for pool tables and a carpentry workshop. A Teen Health Clinic operates in the lower level of the Centre.

Bob Dailey Stadium

Opened for the City of Port Alberni's hosting of the 1992 B.C. Summer Games, this stadium is the "jewel" of our outdoor recreation facilities. This 400 metre synthetic surface track is complemented by an infield suitably sized for sports such as soccer, football, field hockey, etc. Areas for high jump, javelin, shot put and pole vault events are part of this stadium facility. To top it all off, a magnificently designed wooden grandstand with a seating capacity of 650 overlooks the track and the field, with Mount Arrowsmith providing a grandiose backdrop to the setting.

Echo Park and Fieldhouse

Echo Park is our major community outdoor recreation complex. It contains three junior baseball fields, six softball diamonds which accommodate soccer fields as well in the fall and winter season, two slow-pitch fields and a skateboard park. Central to these playing fields is the Echo Park Fieldhouse. This facility consists of a lounge/meeting area for up to 60 people, a kitchen/concession area beside the lounge, an outdoor patio/terrace area off the lounge, public washrooms, storage rooms

as well as change rooms and an officials room.

Alberni Harbour Quay

The "Quay" is Port Alberni's park-marketplace by the sea. This facility is now managed by the Parks and Recreation Department. The area includes shops, charter services, seasonal booths and retail marketplace, which together generate revenues, strategically set in a park made up of a picnic area, lawn, Shipwreck Playground, spray pool and the clocktower. The centrepiece of the site is the Babe Gunn "Life Cycle of the Pacific Salmon" stone sculpture in a central fountain.

The "Quay" annually plays host to a number of community events such as the *Harbour Day*, the *Farmer's Market* and the colourful *Harbour Quay Marine Sailpast* at Christmas time.

Municipal Computer System

The municipality operates an I.B.M. AS/400 domain controller with 5 servers, 112 workstations, 136 network users and 90 e-mail users on a local area network running Windows 2000.

Systems in place as of December 2000 are: purchasing, general ledger, inventory, accounts payable, maintenance management, payroll/human resources, business license, cash and accounts receivable, taxation, utilities, animal license, parking ticket, request for service, elections, G.I.S., and program registration, publishing, scheduling, spreadsheet and data base functions. The main computing system is kept up-to-date using the Equipment Replacement Fund.

CITY OF PORT ALBERNI

SUMMARY OF SERVICES AND REGIONAL RELATIONSHIPS

The City is responsible for the provision of a wide variety of local government services. These include:

- Transportation network (roads, bridges, street cleaning, sidewalks, street lighting, etc. - except the Alberni Highway (#4) which is a Provincial Government responsibility).
- Drainage
- Sanitary Sewer Collection System
- Garbage Collection
- Waterworks Distribution and Collection System
- Parks
- Recreation and Cultural Facilities Programs
- Library Facilities
- Land Use Planning
- Police and Fire Protection
- Building Permits
- Business Licensing
- Domestic Animal Control
- Bylaw Establishment and Enforcement
- Emergency Preparedness
- Public Transit
- Heritage

Typical local government services that are not an assumed responsibility of the City of Port Alberni include:

- School System (Provincial Government and Local School Board)
- Social and Health Programs (Provincial Government)
- Hospital Care Systems (Provincial Government)
- Real Property Assessments (Provincial Government)
- Sanitary Landfill (Alberni-Clayoquot Regional District)
- Employee Pension Plan (Provincial Plan)
- Debt Marketing (Municipal Finance Authority)
- Flood Control (Provincial Government)
- Library Collection and Distribution System (Vancouver Island Regional Library)

The City of Port Alberni is represented on the following Regional Boards which provide a variety of services for the residents of Port Alberni:

Alberni-Clayoquot Regional District

Provides landfill operations and debt placement on behalf of Port Alberni through the Municipal Finance Authority

Alberni-Clayoquot Hospital District Vancouver Island Health Authority

Provides Regional Hospital Planning input to the Provincial Government on the Hospital system and raises local capital construction contributions.

Vancouver Island Regional Library

A regionalized library collection and distribution system that provides all of the operational aspects of a library system. The members must provide the local facilities.

City of Port Alberni obtains services from the following intermunicipal organizations:

Municipal Finance Authority

A Provincial organization that provides for marketing, placement and administration of all Municipal debt requirements (except the City of Vancouver). This Authority also operates an investment pool on behalf of Municipalities.

Royal Canadian Mounted Police (R.C.M.P.)

Contract with the Federal Government to provide police services (police officers); the municipality provides the clerical support services, custodial guards, and facilities.

B.C. Society for the Prevention of Cruelty to Animals (B.C.S.P.C.A.)

Contract to provide domestic animal pound and shelter and to operate a large animal pound as required.

Alberni Valley Chamber of Commerce

Contract to provide tourism information to the general public.

Alberni Valley Tourism

A destination tourism marketing organization to promote the Alberni Valley's attractions and events to potential visitors.

The City of Port Alberni issues the property tax notices and acts as a collection agent for all property taxes.

(A) The following organizations' property tax levies are contained on the Municipal Property Tax Notice, however the Municipal Council does not have control or responsibility over their levy rates, expenditure or operation:

B.C. Assessment
Municipal Finance Authority
Provincial Government School System(Residential and Non-Residential)

(B) The following organizations' levies are contained on the Municipal Property Tax Notice, however the Municipal Council does not have control or responsibility over their levy, expenditure or operation, except as a voting member:

Alberni-Clayoquot Regional District
Alberni-Clayoquot Regional Hospital District
Vancouver Island Regional Library

This page left blank intentionally

CITY OF PORT ALBERNI
BUDGET PROCESS AND TIMING

BUDGET PROCESS FOR THE YEAR 2006

Bill 88 passed in the fall of 2000 requires municipalities to prepare a 5 Year Financial Plan which is adopted annually by bylaw before May 15. The Plan may be amended at any time by bylaw. Each year, the Financial Plan from the previous year remains in place until the Plan for the current year is adopted. As part of the Plan process, Council must undertake a process of public consultation regarding the Financial Plan before it is adopted. The Community Charter does not specify the format of the public consultation process and it may be varied at Council's discretion to suit the local community.

The year 2006 public consultation process on the 5 year plan consisted of the preparation of a "draft 5 year plan" with attached comment forms. The document was distributed in hard copy and via the internet. Several public meetings took place in the months February 2006 through March 2006. Detailed explanations of the 5 year plan were presented by City Staff. Summaries from comment forms and Public input was evaluated and changes were made to the 5 year plan Bylaw #4629 adopted May 1, 2006.

5 year plan bylaw #4629 was amended twice. The first amendment was bylaw #4639 which was for the purpose of establishing a Revitalization Tax Exemption area pursuant to Section 226 (2) of the Community Charter. This bylaw was adopted September 11, 2006. The second amendment was bylaw #4654 which was adopted December 21, 2006.

**CITY OF PORT ALBERNI
SOURCE AND USE OF CAPITAL FUNDING**

GENERAL GOVERNMENT:

Computer hardware and software	\$ 145,171	
City Hall Accessibility and Chamber Renovations	<u>27,421</u>	\$ 172,592

FIRE PROTECTION:

Automatic External Defibrillator	5,284	
HazMat Trailer	8,119	
Small capital equipment	3,126	
Headset Communications System	4,677	
Jaws of Life	36,842	
Thermal Imaging Camera	<u>9,272</u>	67,320

POLICE PROTECTION:

New RCMP Detachment	<u>4,352,666</u>	4,352,666
---------------------	------------------	-----------

PUBLIC WORKS:

Public works equipment	378,389	
Paving and road reconstruction:		
Mar St – 1 st Ave to 2 nd Ave	158,813	
Cedar St – Strathcona St to Tebo Ave	108,920	
Marpole St – Strathcona St to Tebo Ave	109,641	
Bute St – 11 th Ave to 12 th Ave	212,349	
Storm Drain Construction:		
5 th Ave at Durant St	59,745	
10 th Ave at Echo Centre	61,242	
10 th Ave – 4200 block	30,540	
South side of Johnston Rd – Victoria Quay to outfall	24,850	
Mar St – 1 st Ave to 2 nd Ave	33,648	
Other:		
Sidewalk projects	<u>107,528</u>	<u>1,285,665</u>

**CITY OF PORT ALBERNI
SOURCE AND USE OF CAPITAL FUNDING**

CULTURAL SERVICES:

Museum – small equipment	\$ 695	
McLean Mill – water system upgrade	130,394	
McLean Mill – mill development	<u>4,752</u>	\$ 135,841

PARKS AND RECREATION:

Facilities equipment	27,440	
Harbour Quay light post replacement	25,133	
Glenwood Centre dome roof	104,195	
Echo Centre rear pool roof	52,450	
Parks equipment replacement	25,365	
Alberni Valley Multiplex upgrades work-in-progress	405,919	
Library upgrades work-in-progress	<u>136,764</u>	777,266

WATER SYSTEM:

Equipment	5,874	
Distribution System	295,767	
Distribution System work-in-progress	<u>588,049</u>	889,690

SEWER SYSTEM:

Sewer system equipment	3,671	
Sewer system renewals	<u>403,660</u>	<u>407,331</u>

\$8,088,371

SOURCE OF FUNDING

Revenue Funds	\$ 1,596,816
Land Sale Reserve	2,613,453
Equipment Replacement Reserve Fund	540,944
Capital Reserves	371,859
Government Grants	1,626,200
Borrowing	3,746,502
Contributed by Others	<u>168,578</u>
	\$10,664,352
Unfunded Work-In-Progress	<u>(2,575,981)</u>
	<u>\$8,088,371</u>

This page left blank intentionally

FINANCIAL SECTION

This page left blank intentionally

**CITY OF PORT ALBERNI
INDEX TO FINANCIAL STATEMENTS
DECEMBER 31, 2006**

AUDITORS' REPORT

Statements

Consolidated Statements

Consolidated Statement of Financial Position.....	A
Consolidated Statement of Financial Activities	B
Consolidated Statement of Changes in Financial Position.....	C
Consolidated Statement of Current Fund Operations.....	D
Consolidated Statement of Capital Fund Operations.....	E
Consolidated Statement of Reserve Fund Operations.....	F

Notes to Financial Statements

Schedules

Supporting Schedules

Capital Assets.....	1
Debenture Debt.....	2
Tax Levies and Grants in Lieu of Taxes.....	3
General Government Expenditures.....	4
Protective Services.....	5
Transportation Services.....	6
Recreation and Cultural Services.....	7
Sale of Services.....	8
Other Revenue from Own Sources.....	9
Sewer and Water Utilities.....	10
Reserves for Future Expenditures.....	11
Grants.....	12

This page left blank intentionally



CERTIFIED GENERAL ACCOUNTANTS
MANAGEMENT CONSULTANTS

WWW.DSCP.CA

5155 ARGYLE STREET
PORT ALBERNI BC CANADA V9Y 1V3

AUDITOR'S REPORT

T 250.724.5717
F 250.724.5155

To: Mayor and Councillors
City of Port Alberni

RAN-ONE member
building business value

We have audited the consolidated statement of financial position of the City of Port Alberni as at December 31, 2006 and the consolidated statements of financial activities, changes in financial position, current fund operations, capital fund operations and reserve fund operations for the year then ended. These financial statements are the responsibility of the municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the City of Port Alberni as at December 31, 2006 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles and the concepts for local governments described in Section 1700 of the CICA Public Sector Accounting Handbook.

Our audit was made for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in Schedules 1 through 12 is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated, in all material aspects, in relation to the consolidated financial statements taken as a whole.

Duncan Sabine Collyer Partners LLP

CERTIFIED GENERAL ACCOUNTANTS

Port Alberni, B.C.
May 7, 2007

ROBERT J. DUNCAN* CGA CAFM

DONALD H. JONES* BCOM CGA CAFM

DEBRA NIXON BAccs CGA CAFM
ASSOCIATE

* DENOTES PROFESSIONAL CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS

CITY OF PORT ALBERNI
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (STATEMENT A)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	<u>2006</u>	<u>2005</u>
FINANCIAL ASSETS:		
Cash and short term investments (Note 2)	\$ 19,050,886	\$ 16,920,904
Accounts receivable (Note 4)	2,186,418	2,192,692
Inventory for resale (Note 2)	<u>47,423</u>	<u>17,363</u>
	<u>21,284,727</u>	<u>19,130,959</u>
FINANCIAL LIABILITIES:		
Interim capital financing	-	25,000
Accounts payable and accrued liabilities (Note 6)	4,021,619	4,155,093
Deferred revenue (Note 7)	1,880,480	1,645,252
Refundable deposits	471,708	452,370
Debenture debt (Note 8, Schedule 2)	<u>4,696,431</u>	<u>961,141</u>
	<u>11,070,238</u>	<u>7,238,856</u>
NET FINANCIAL ASSETS AND LIABILITIES	<u>10,214,489</u>	<u>11,892,103</u>
PHYSICAL ASSETS:		
Inventory of supplies (Note 2)	495,288	471,381
Prepaid expenses	12,706	15,677
Capital assets (Note 2, Schedule 1)	<u>134,991,132</u>	<u>126,902,761</u>
	<u>135,499,126</u>	<u>127,389,819</u>
NET POSITION	<u>\$ 145,713,615</u>	<u>\$ 139,281,922</u>
MUNICIPAL CAPITAL:		
Equity in physical assets (Note 10)	\$ 131,001,838	\$ 126,602,820
Capital fund	(1,164,283)	(3,748,081)
Operating fund	5,794,501	4,525,229
Reserve accounts (Schedule 11)	2,815,206	3,088,487
Reserve fund	<u>7,266,353</u>	<u>8,813,467</u>
MUNICIPAL POSITION	<u>\$ 145,713,615</u>	<u>\$ 139,281,922</u>

Ann Hopkins
Director of Finance

The notes to the financial statements are an integral part of this statement.

CITY OF PORT ALBERNI
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (STATEMENT B)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
REVENUE:			
Taxes (Schedule 3)	\$ 18,769,023	\$ 18,768,388	\$ 18,223,216
Sales of services (Schedule 8)	5,395,059	6,667,782	6,689,358
Other revenue from own sources (Schedule 9)	509,067	747,834	622,722
Investment income	152,907	779,252	492,654
Grants (Schedule 12)	6,112,798	2,416,741	685,148
Parkland dedication deposits	-	33,782	-
Sale of property and equipment	-	764,396	184,765
	<u>30,938,854</u>	<u>30,178,175</u>	<u>26,897,863</u>
EXPENDITURE:			
General government (Schedule 4)	2,791,597	2,920,244	2,558,818
Protective services (Schedule 5)	13,538,121	11,864,510	8,852,916
Transportation services (Schedule 6)	4,526,397	4,441,956	4,998,467
Environmental health services	1,181,954	1,356,017	1,205,450
Environmental development	607,651	492,914	407,693
Recreation and cultural services (Schedule 7)	8,843,204	7,138,203	6,998,139
Interest	295,080	187,038	51,503
Debt reserve	28,180	1,845	445
Water utility (Schedule 10)	5,305,473	2,016,850	1,493,037
Sewer utility (Schedule 10)	5,162,149	1,423,585	3,142,786
Cost of sales and service	-	12,630	20,712
	<u>42,279,806</u>	<u>31,855,792</u>	<u>29,729,966</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	(11,340,952)	(1,677,617)	(2,832,103)
Debt financing	<u>5,050,492</u>	<u>3,710,289</u>	<u>736,681</u>
CHANGE IN CONSOLIDATED FUND EQUITY	(6,290,460)	2,032,672	(2,095,422)
Fund equity - beginning of year	<u>12,679,104</u>	<u>12,679,104</u>	<u>14,774,526</u>
FUND EQUITY - END OF YEAR	<u>\$ 6,388,644</u>	<u>\$ 14,711,776</u>	<u>\$ 12,679,104</u>

The notes to the financial statements are an integral part of this statement.

CITY OF PORT ALBERNI
CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION (STATEMENT C)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	<u>2006</u> <u>Actual</u>	<u>2005</u> <u>Actual</u>
CASH PROVIDED BY (USED FOR) OPERATIONS:		
Deficiency of revenue over expenditures for the year	\$ (1,677,617)	\$ (2,832,103)
Add: Capital asset purchases expensed	<u>8,088,371</u>	<u>6,771,521</u>
Cash provided by operations	<u>6,410,754</u>	<u>3,939,418</u>
Changes in working capital balances		
Accounts receivable	6,274	169,871
Inventory for resale	(30,060)	52,972
Accounts payable and accrued liabilities	(133,473)	863,375
Deferred revenue	235,228	1,219,530
Refundable deposits	<u>19,340</u>	<u>352,803</u>
	<u>6,508,063</u>	<u>6,597,969</u>
CASH PROVIDED BY (USED FOR) FINANCING:		
Proceeds from interim capital financing	(25,000)	(50,000)
Debenture debt proceeds/repayment	<u>3,735,290</u>	<u>786,681</u>
	<u>3,710,290</u>	<u>736,681</u>
Capital asset purchases	<u>(8,088,371)</u>	<u>(6,771,521)</u>
INCREASE IN CASH AND SHORT TERM INVESTMENTS	2,129,982	563,129
Cash and short term investments - beginning of year	<u>16,920,904</u>	<u>16,357,776</u>
CASH AND SHORT TERM INVESTMENTS - END OF YEAR	<u>\$ 19,050,886</u>	<u>\$ 16,920,904</u>

The notes to the financial statements are an integral part of this statement.

CITY OF PORT ALBERNI
CONSOLIDATED STATEMENT OF CURRENT FUND OPERATIONS (STATEMENT D)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
REVENUE:			
Taxes (Schedule 3)	\$ 18,769,023	\$ 18,768,388	\$ 18,223,216
Sales of services	5,395,059	6,021,456	6,037,984
Other revenue from own sources	450,667	609,270	634,651
Investment income	152,907	372,187	200,338
Provincial grants	<u>496,100</u>	<u>621,603</u>	<u>569,100</u>
	<u>25,263,756</u>	<u>26,392,904</u>	<u>25,665,289</u>
EXPENDITURE:			
General government	2,699,097	2,747,649	2,488,681
Protective services	7,654,921	7,444,525	7,247,227
Transportation services	3,002,741	3,156,292	3,109,950
Environmental health services	1,181,954	1,356,017	1,205,450
Environmental development	607,651	492,914	407,693
Recreation and cultural services	6,038,704	6,225,095	6,262,303
Interest	295,080	187,038	51,503
Debt reserve	28,180	1,845	445
Water utility	1,207,250	1,127,160	1,217,489
Sewer utility	<u>899,616</u>	<u>949,524</u>	<u>933,034</u>
	<u>23,615,194</u>	<u>23,688,059</u>	<u>22,923,775</u>
EXCESS OF REVENUE OVER EXPENDITURE	1,648,562	2,704,845	2,741,514
Transfers to reserve accounts	820,380	260,097	(611,773)
Transfers to capital accounts	(3,206,082)	(1,596,816)	(1,226,818)
Debt repayment	<u>(301,691)</u>	<u>(98,855)</u>	<u>(57,419)</u>
CHANGE IN FUND EQUITY	(1,038,831)	1,269,271	845,504
Fund equity - beginning of year	<u>4,525,230</u>	<u>4,525,230</u>	<u>3,679,726</u>
FUND EQUITY - END OF YEAR	<u>\$ 3,486,399</u>	<u>\$ 5,794,501</u>	<u>\$ 4,525,230</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF PORT ALBERNI
CONSOLIDATED STATEMENT OF CAPITAL FUND OPERATIONS (STATEMENT E)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)**

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
REVENUE:			
Other revenue from own sources	\$ 58,400	\$ 172,668	\$ 22,653
Investment income	-	7,816	5,109
Provincial grants	<u>5,616,698</u>	<u>1,626,200</u>	<u>116,049</u>
	<u>5,675,098</u>	<u>1,806,684</u>	<u>143,811</u>
EXPENDITURE:			
General government	92,500	172,593	70,137
Protective services	5,883,200	4,419,985	1,605,689
Transportation services	1,523,656	1,285,665	1,888,518
Recreation and cultural services	2,804,500	913,108	735,836
Water utility	4,098,223	889,690	275,548
Sewer utility - capital	4,262,533	407,330	2,195,794
Cost of issuing debentures	<u>-</u>	<u>66,732</u>	<u>13,958</u>
	<u>18,664,612</u>	<u>8,155,103</u>	<u>6,785,480</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURE	(12,989,514)	(6,348,419)	(6,641,669)
DEBT REPAYMENT AND TRANSFERS BETWEEN FUNDS			
Transfers from reserve accounts	4,431,249	3,526,256	1,607,086
Transfers from current funds	3,206,082	1,596,816	1,226,818
Debt financing/repayment	<u>5,352,183</u>	<u>3,809,144</u>	<u>794,099</u>
	<u>12,989,514</u>	<u>8,932,216</u>	<u>3,628,003</u>
CHANGE IN FUND EQUITY	-	2,583,797	(3,013,666)
Fund equity - beginning of year	<u>(3,748,081)</u>	<u>(3,748,081)</u>	<u>(734,415)</u>
FUND EQUITY - END OF YEAR	<u>\$ (3,748,081)</u>	<u>\$ (1,164,284)</u>	<u>\$ (3,748,081)</u>

The notes to the financial statements are an integral part of this statement.

CITY OF PORT ALBERNI
CONSOLIDATED STATEMENT OF RESERVE FUND OPERATIONS (STATEMENT F)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 <u>Actual</u>	2005 <u>Actual</u>
REVENUE:		
Services provided to other governments	\$ 646,326	\$ 651,374
Investment income	399,249	287,207
Grants	168,939	-
Parkland dedication deposits	33,782	-
Sale of property and equipment	<u>764,396</u>	<u>184,765</u>
	<u>2,012,692</u>	<u>1,123,346</u>
EXPENDITURE:		
Cost of land sales and service	<u>12,630</u>	<u>20,711</u>
EXCESS OF REVENUE OVER EXPENDITURE	2,000,062	1,102,635
Transfer to capital funds	<u>(3,547,176)</u>	<u>(1,607,086)</u>
CHANGE IN FUND EQUITY	(1,547,114)	(504,451)
Fund equity - beginning of year	<u>8,813,467</u>	<u>9,317,919</u>
FUND EQUITY - END OF YEAR	\$ <u>7,266,353</u>	\$ <u>8,813,468</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF PORT ALBERNI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006**

1. General

The City of Port Alberni is incorporated under the provisions of the British Columbia Community Charter. The activities of the corporation are carried out through the following funds: General Revenue Fund, General Capital Fund, Reserve Funds, Water Revenue Fund, Water Capital Fund, Sewer Revenue Fund, Sewer Capital Fund. There are no other entities that meet the criteria for inclusion for this financial report.

2. Summary of Significant Accounting Policies

The accounting policies of the corporation conform to generally accepted accounting principles as applicable to British Columbia municipalities. The financial statements have been prepared using guidelines issued by the Public Sector Accounting and Auditing Board of the Canadian Institute of Chartered Accountants. The following is a summary of the more significant policies:

Basis of Presentation

The City follows the fund basis of accounting. Funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Currently in use are:

- 1) **General Revenue Funds** - to account for all financial resources except those required to be accounted for in another fund. The General Revenue Fund is the corporation's operating fund including collection of taxation, administering operations, roads, policing, fire protection etc.
- 2) **Capital Funds** - to account for all capital assets and unfunded work-in-progress of the corporation and offset by long-term debt and investment in capital assets.
- 3) **Reserve Funds** - to account for activities within designated funds established for specific purposes with the approval of the Ministry of Community Services. The funds are governed by bylaws defining their purpose, and are funded primarily by budgetary contributions from the General Revenue Fund plus interest earned on the fund balances.
- 4) **Water and Sewer Funds** - to account for operations that are financed and operated in a manner similar to private business operations, where the intent is that costs of providing the services on a continuing basis be financed or recovered at least partially through user charges.

CITY OF PORT ALBERNI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006

Consolidated Financial Statements - the General Revenue Fund, Water Revenue Fund, Sewer Revenue Fund, General Capital Fund, Water Capital Fund, Sewer Capital Fund, Equipment Replacement Reserve Fund, Capital Works Reserve Fund, and Land Sale Reserve Fund belong to one economic entity under control of Municipal Council.

The consolidated financial statements reflect the removal of internal transactions and balances. The Cemetery Trust Fund administered by the City is specifically excluded from the consolidated financial statement.

Basis of Accounting - effective in 1996 all revenues and expenditures are recorded on a full accrual basis using guidelines issued by the Public Sector Accounting and Auditing Board of the Canadian Institute of Chartered Accountants. Revenues are recorded in the period in which the transaction or events occurred that gave rise to the revenues. Expenditures are recorded in the period the goods and services are acquired and a liability is incurred, or transfers are due.

Investments - investments are described as cash and short-term investments. All investments placed with the Municipal Finance Authority are essentially cash, and are stated at current value.

Inventories - inventories of materials and supplies are valued at cost with an allowance made for damaged or obsolete goods. Inventories for resale are classified as Financial Assets. Inventories of supplies for internal use are classified as Physical Assets and are expensed in the year of acquisition.

Capital Assets - capital assets acquired or constructed for governmental purposes are reported as expenditures in the fund that finances the asset acquisition and are capitalized in the related capital fund. Capital assets purchased or constructed are recorded at cost. Capital assets donated are recorded at fair market value at the time of the donation. Capital projects are reported as capital assets when they have been funded. Prior to funding, capital projects are reported as work-in-progress.

Amortization - the City does not reflect amortization of capital assets in the financial statements.

Reserve Accounts - reserves for future expenditures are non-statutory reserves, which represent an allocation of revenue for specific purposes.

3. Trust Funds

The City holds trust funds under British Columbia law for the purposes of maintaining a public cemetery. This fund is excluded from the consolidated statement of financial position and was comprised of the following:

	2005 Balance	Interest	Receipts	Expenditures	2006 Balance
Cemetery Trust	\$ <u>109,508</u>	\$ <u>5,794</u>	\$ <u>3,665</u>	\$ <u>-</u>	\$ <u>118,967</u>

**CITY OF PORT ALBERNI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006**

4. Accounts Receivable

	<u>2006</u>	<u>2005</u>
Property taxes	\$ 631,813	\$ 674,723
Federal government	1,464	15,239
General	<u>1,553,141</u>	<u>1,502,730</u>
	<u>\$ 2,186,418</u>	<u>\$ 2,192,692</u>

5. Municipal Finance Authority Debt Reserve Fund

The Municipal Finance Authority of British Columbia provides capital financing for regional districts and their member municipalities. The Authority is required to establish a Debt Reserve Fund. Each regional district through its member municipalities who share in the proceeds of a debt issue is required to pay into the Debt Reserve Fund certain amounts set out in the debt agreements. The Authority pays into the Debt Reserve Fund these monies from which interest earned thereon less administrative expenses becomes an obligation to the regional districts. It must then use this fund, if at any time there are insufficient funds, to meet payments on its obligations. When this occurs the regional districts may be called upon to restore the fund.

Upon the maturity of a debt issue the unused portion of the Debt Reserve Fund established for that issue will be discharged to the Municipality. The proceeds from these discharges will be credited to income in the year they are received. As at December 31, 2006 the total investment of the Debt Reserve Fund was comprised of:

	<u>2006</u>	<u>2005</u>
General Revenue	126,291	5,901
Sewer Revenue	<u>89,546</u>	<u>60,475</u>
	<u>215,837</u>	<u>66,376</u>

6. Accounts Payable and Accrued Liabilities

	<u>2006</u>	<u>2005</u>
Provincial government	\$ 36,550	\$ 104,633
Other local governments	12,078	16,944
Trade accounts	2,305,816	2,363,594
Salaries and wages	536,483	564,032
Accrued debenture interest - sewer revenue	14,368	11,454
Accrued employee benefits	<u>1,116,325</u>	<u>1,094,436</u>
	<u>\$ 4,021,620</u>	<u>\$ 4,155,093</u>

CITY OF PORT ALBERNI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006

Accrued employee benefits are future liabilities of the City to its employees for benefits earned but not taken as at December 31, 2006 and consist of the following:

	<u>2006</u>	<u>2005</u>
Vacation	\$ 664,712	\$ 651,678
Retirement Benefits	<u>451,613</u>	<u>442,758</u>
	<u>\$ 1,116,325</u>	<u>\$ 1,094,436</u>

The City recognizes these benefits in the period in which the employees rendered the services. The liability was determined by actuarial valuation using a discount rate of 6.0% and an annual rate of inflation of 2.5%. The actuarial valuation was performed by AON Consulting Inc. in accordance with sections PS3250 and PS3255 of the Canadian Institute of Chartered Accountants Public Sector Accounting Handbook. Actuarial valuations for accounting purposes are performed triennially using the projected accrued benefit cost method. The actuarial report was prepared for the first time at December 31, 2004.

Sick pay benefits do not vest with the employee and are not accrued in the accounts of the City. Estimated annual used sick leave for employees is \$373,000.

7. Deferred Revenue

	<u>2006</u>	<u>2005</u>
Property taxes	\$ 397,315	\$ 314,564
Capital grants	921,853	887,388
Other	243,881	205,841
Federal Gas Tax agreement	<u>317,431</u>	<u>237,459</u>
	<u>\$ 1,880,480</u>	<u>\$ 1,645,252</u>

Gas Tax funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Municipality and the Union of British Columbia Municipalities. Gas Tax funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

	<u>2006</u>	<u>2005</u>
Opening balance of unspent funds	\$ 237,459	\$ -
Add: Amounts received during the year	237,291	237,459
Interest earned	11,620	-
Less: Amount spent	<u>168,939</u>	<u>-</u>
Closing balance of unspent funds	<u>\$ 317,431</u>	<u>\$ 237,459</u>

**CITY OF PORT ALBERNI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006**

8. Debenture Debt

All debt is reported at gross amount. The City has no debt assumed by others on its behalf, and has assumed no debt for others.

The annual principal and interest requirements to maturity as of December 31, 2006 are as follows:

		Principal		Interest		Total
2007	\$	191,392	\$	224,856	\$	416,248
2008		191,392		224,856		416,248
2009		191,392		224,856		416,248
2010		191,392		224,856		416,248
2011		191,392		224,856		416,248

9. Expenditures by Object

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Salaries, Wages and Benefits	\$ 13,176,264	\$ 12,705,699	\$ 12,514,875	\$ 12,411,336	\$ 12,142,006
Debt Servicing	295,463	116,275	156,676	207,170	505,594
RCMP Contract	3,521,447	3,479,214	3,119,857	3,190,173	2,928,204
Grants	145,335	105,009	127,342	83,492	94,609
Other Contracts	655,862	616,233	557,550	539,400	684,440
Goods and Services	<u>18,131,650</u>	<u>13,733,109</u>	<u>9,910,876</u>	<u>7,778,841</u>	<u>7,225,427</u>
	<u>\$ 35,926,021</u>	<u>\$ 30,755,539</u>	<u>\$ 26,387,176</u>	<u>\$ 24,210,412</u>	<u>\$ 23,580,280</u>

10. Equity in Physical Assets

Equity in Physical Assets represents the total physical assets less long-term debt assumed to acquire those assets. The change in Equity in Physical Assets is as follows:

	<u>2006</u>	<u>2005</u>
Equity in physical assets - beginning of year	\$ 126,602,820	\$ 120,542,010
Add: Capital expenditures	8,088,371	6,771,521
Increase in long-term debt	(3,735,290)	(786,682)
Interim capital financing	25,000	50,000
Increase(decrease) in inventory and prepaid	<u>20,937</u>	<u>25,971</u>
Equity in physical assets - end of year	<u>\$ 131,001,838</u>	<u>\$ 126,602,820</u>

**CITY OF PORT ALBERNI
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2006**

11. Contingent Liabilities

Regional District Debt - debt issued by the Regional District of Alberni Clayoquot is a direct joint and several liability of the District and each member municipality including the City.

Claim for Damages - in the normal course of a year, the Corporation is faced with lawsuits and other claims for damages of diverse nature. At year end, the Corporation's estimated exposure for such liabilities is not considered to be significant. The City carries general liability insurance with a private insurance carrier in the amount of \$2 million, plus an umbrella liability policy in the amount of \$8 million. When claims are paid the expense is charged at the General Government Expense category.

Pension Liability

The municipality and its employees contribute to the Municipal Pension Plan (the Plan), a jointly-trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 140,000 active members and approximately 51,000 retired members. Active members include approximately 31,000 contributors from local governments.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of plan funding. The most recent valuation as at December 31, 2003 indicated an unfunded liability of \$789 million for basic pension benefits. The next valuation will be as at December 31, 2006 with results available in 2007. The actuary does not attribute portions of the unfunded liability to individual employers.

Employer contributions to the Plan for 2006 were \$793,954 (\$725,262 for 2005) and are included in consolidated operating expenditures. Employee contributions for 2006 were \$652,532 (\$597,318 for 2005).

12. Tangible Capital Assets

Tangible capital assets represent a significant investment for local governments. Effective the fiscal year beginning January 1, 2009 local governments will be required to provide financial information regarding the stock and use of the local government's assets. This is a significant change in reporting for the city which will require an investment in resources to be ready for compliance with the new reporting standard. To date, the City has begun to identify the resources needed to implement reporting standard and have provided for operational and capital funding in 2007.

13. Comparative Figures

Certain of the comparative figures have been reclassified to conform with the presentation adopted in the current year.

SUPPORTING SCHEDULES

CITY OF PORT ALBERNI
CAPITAL ASSETS (SCHEDULE 1)
AT DECEMBER 31, 2006

	Engineering <u>Structures</u>	Buildings	Machinery & <u>Equipment</u>	<u>Land</u>	2006 <u>Total</u>	2005 <u>Total</u>
<u>General Capital Fund</u>						
General government	\$ -	\$ 849,176	\$ 3,207,960	\$ 77,510	\$ 4,134,646	\$ 3,962,054
<u>Protective Services</u>	-	-	-	-	-	-
Fire department	-	500,658	2,368,181	34,039	2,902,878	2,835,558
Police department	-	6,894,442	230,014	4,153	7,128,609	1,194,463
Pound and pest control	4,448	50,533	16,406	-	71,387	71,386
<u>Transportation Services</u>						
Workshop and yard	-	353,637	6,584,104	67,175	7,004,916	6,828,720
Bridges	130,390	-	-	-	130,390	130,390
Drains, ditches and dykes	6,917,587	-	-	-	6,917,587	6,707,562
Streets, roads, and sidewalks	33,237,868	-	-	-	33,237,868	32,677,566
Off-street parking	210,709	-	-	-	210,709	210,709
River Road flood control	460,007	-	-	-	460,007	460,007
Argyle St. water lot	65,602	-	-	-	65,602	65,602
Tsunami warning system	962,340	-	-	-	962,340	825,393
<u>Environmental Health</u>						
Garbage collection	-	-	1,502,205	1	1,502,206	1,300,013
<u>Public Health</u>						
Health centre	-	310,863	-	4,438	315,301	315,301
<u>Other Services</u>						
Cemetery	-	-	-	240,268	240,268	240,268
Waterfront property	-	-	-	1,370	1,370	1,370
1912 Buick	-	-	3,461	-	3,461	3,461
Emergency measures	-	-	405	-	405	405
Marina	-	-	-	34,084	34,084	34,084
<u>Recreation and Cultural Services</u>						
Arena and curling rink	33,922	8,660,099	222,947	92,524	9,009,492	9,009,491
Swimming pools	20,228	770,060	209,840	41,944	1,042,072	1,042,072
Glenwood centre	-	225,182	57,460	9,945	292,587	188,392
Gyro youth centre	129,995	45,646	19,669	-	195,310	195,309
Echo '67 community centre	-	744,453	373,144	-	1,117,597	1,037,707
Library - museum	-	1,187,146	123,385	116,760	1,427,291	1,426,596
McLean mill	6,845,167	152,136	56,643	-	7,053,946	6,918,801
Parks and playgrounds	5,890,926	1,326,187	1,764,346	1,260,811	10,242,270	10,216,905
<u>Industrial Mall</u>	-	766,375	-	-	766,375	766,375
<u>Alberni Harbour Quay</u>	1,153,364	1,265,131	18,160	75,035	2,511,690	2,486,557
	56,062,553	24,101,724	16,758,330	2,060,057	98,982,664	91,152,517
<u>Sewer Capital Fund</u>						
Collection system	14,831,312	58,028	661,863	125	15,551,328	13,018,764
<u>Water Capital Fund</u>						
Distribution system	9,949,890	-	-	-	9,949,890	9,657,294
Source of supply	8,426,877	128,237	723,824	10,257	9,289,195	9,280,149
	18,376,767	128,237	723,824	10,257	19,239,085	18,937,443
<u>Work-in-progress</u>	-	-	-	-	1,218,055	3,794,037
	\$ 89,270,632	\$ 24,287,989	\$ 18,144,017	\$ 2,070,439	\$ 134,991,132	\$ 126,902,761

**CITY OF PORT ALBERNI
DEBENTURE DEBT - SCHEDULE 2**

ALL FUNDS AT DECEMBER 31, 2006 - SHOWING REQUIREMENTS FOR PRINCIPAL AND INTEREST FOR 2007

Security Issuing Bylaw	Purpose	Original Issue	Amount Outstanding Dec.31, 2006	Term In Years	Annual Interest Rate	Maturity Date	2007 Requirements Interest	2007 Requirements Principal	Sinking Fund Addition	Debt Reserve Cash Balance
4280	L.I. General	98,120	\$ 60,798	20	7.25%	25/09/2016	4,347	2,967	1,866	\$ 1,838
4575		<u>3,375,064</u>	<u>\$ 3,375,064</u>	25		19/04/2031	<u>157,278</u>	<u>81,041.91</u>	<u>-</u>	<u>\$ 34,901</u>
		<u>\$ 3,473,184</u>	<u>\$ 3,435,862</u>				<u>\$ 161,625</u>	<u>\$ 84,009</u>	<u>\$ 1,866</u>	<u>\$ 36,739</u>
4280	L.I. Sewer	147,180	\$ 91,195	20	7.25%	25/09/2016	6,520	4,451	2,799	\$ 2,756
4559		797,642	\$ 731,206	10	4.55%	06/04/2015	36,293	66,436	2,657	\$ 8,580
4601		<u>438,170</u>	<u>\$ 438,170</u>	10		19/04/2016	<u>20,419</u>	<u>36,496</u>	<u>-</u>	<u>\$ 4,531</u>
		<u>\$ 1,382,992</u>	<u>\$ 1,260,571</u>				<u>\$ 63,232</u>	<u>\$ 107,383</u>	<u>\$ 5,457</u>	<u>\$ 15,867</u>
		<u>\$ 4,856,176</u>	<u>\$ 4,696,433</u>				<u>\$ 224,856</u>	<u>\$ 191,392</u>	<u>\$ 7,323</u>	<u>\$ 52,606</u>

CITY OF PORT ALBERNI
TAX LEVIES and GRANTS IN LIEU OF TAXES (SCHEDULE 3)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
MUNICIPAL PURPOSES:			
Tax Levies:			
General purpose	\$ 17,741,609	\$17,747,494	\$ 17,214,247
Local improvement - streets and drains	186	186	186
Local improvement - sewer	32,708	32,708	32,708
Off-street parking	1,362	1,363	1,361
Utility	112,543	109,333	112,543
Business improvement area	15,000	5,104	15,000
Parcel Tax	<u>230,985</u>	<u>230,907</u>	<u>230,851</u>
	18,134,393	18,127,095	17,606,896
 Grants in lieu of taxes	 <u>634,630</u>	 <u>641,293</u>	 <u>616,320</u>
Total Municipal Taxes	<u>18,769,023</u>	<u>18,768,388</u>	<u>18,223,216</u>
COLLECTIONS FOR OTHER GOVERNMENTS:			
Tax Levies:			
School	5,675,844	5,998,699	5,804,709
Regional hospital	944,967	954,598	929,063
Regional District of Alberni Clayoquot	971,490	981,521	918,039
B.C. Assessment	157,467	167,699	157,467
Municipal Finance Authority	<u>286</u>	<u>351</u>	<u>286</u>
Total Collections For Other Governments	<u>7,750,054</u>	<u>8,102,868</u>	<u>7,809,564</u>
Total Taxes Collected	<u>\$ 26,519,077</u>	<u>\$ 26,871,256</u>	<u>\$ 26,032,780</u>

**CITY OF PORT ALBERNI
GENERAL GOVERNMENT EXPENDITURES (SCHEDULE 4)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)**

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
Legislative	\$ 151,434	\$ 135,267	\$ 116,118
City manager's office	208,709	211,844	203,980
Municipal clerk's office	327,629	354,102	313,283
Legal and bylaw prosecution services	51,622	53,960	28,744
Financial management	719,706	678,602	630,160
Administration vehicle	8,900	6,111	7,084
External audit	12,380	12,319	13,506
Purchasing	202,565	196,116	190,295
Buildings	99,804	117,608	117,782
Information services	401,948	374,913	380,138
Appraisals	17,000	2,917	-
Consulting services personnel	99,489	92,728	90,587
Election expenses	300	203	24,878
Travel, training and conventions	173,743	186,168	158,333
Damage claims	40,800	11,711	9,966
Donations and grants	30,000	61,803	44,948
Office equipment supplies and printing	257,222	280,492	238,696
Public liability insurance	121,608	117,316	119,224
Other general services	-	79,233	23,293
General government - capital assets	92,500	172,592	70,136
Administration recoveries	<u>(225,762)</u>	<u>(225,762)</u>	<u>(222,333)</u>
	\$ <u>2,791,597</u>	\$ <u>2,920,243</u>	\$ <u>2,558,818</u>

CITY OF PORT ALBERNI
PROTECTIVE SERVICES (SCHEDULE 5)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
Police protection	\$ 5,022,173	\$ 4,766,559	\$ 4,683,342
Fire protection	2,399,785	2,430,150	2,338,372
Emergency measures	2,575	13,725	227
Building and plumbing inspections	116,839	118,778	120,437
Animal pound operations	113,549	115,314	104,849
Protective services - capital assets	<u>5,883,200</u>	<u>4,419,985</u>	<u>1,605,689</u>
	\$ <u>13,538,121</u>	\$ <u>11,864,511</u>	\$ <u>8,852,916</u>

**CITY OF PORT ALBERNI
TRANSPORTATION SERVICES (SCHEDULE 6)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)**

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
COMMON SERVICES:			
Engineering administration	\$ 538,675	\$ 547,109	\$ 493,370
Engineering consulting services	120,398	112,385	98,889
Public works supervision	300,000	326,292	299,161
Equipment and supplies	54,201	48,369	50,539
Building and yard maintenance	180,000	149,359	171,220
Equipment maintenance	<u>721,296</u>	<u>699,438</u>	<u>764,268</u>
	<u>1,914,570</u>	<u>1,882,952</u>	<u>1,877,447</u>
ROADS AND STREET MAINTENANCE:			
Roadway surfaces maintenance	900,732	993,154	859,737
Snow and ice removal	183,600	229,405	154,005
Parking	11,802	12,922	13,644
Gravel	229,500	182,120	193,434
Ditch and dyke maintenance	130,000	140,886	111,557
Storm sewers	<u>207,640</u>	<u>163,270</u>	<u>219,489</u>
	<u>1,663,274</u>	<u>1,721,757</u>	<u>1,551,866</u>
Bridges and retaining walls	23,500	4,752	9,128
Street lighting	234,400	222,548	231,042
Traffic control	234,640	208,092	212,534
Public transit	459,234	512,798	463,968
Other	106,673	164,139	388,983
Transportation services - capital assets	1,523,656	1,285,665	1,888,518
Recoveries	<u>(1,633,550)</u>	<u>(1,560,747)</u>	<u>(1,625,019)</u>
	<u>\$ 4,526,397</u>	<u>\$ 4,441,956</u>	<u>\$ 4,998,467</u>

CITY OF PORT ALBERNI
RECREATION AND CULTURAL SERVICES (SCHEDULE 7)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 Budget <u>Revenue</u>	2006 Actual Revenue	2006 Budget <u>Expenditure</u>	2006 Actual Expenditure	2006 Budget Operating <u>Deficit</u>	2006 Actual Operating Deficit	2005 Actual Operating <u>Deficit</u>
RECREATION SERVICES:							
Administration	\$ -	\$ -	\$ 492,862	\$ 505,385	\$ (492,862)	\$ (505,385)	\$ (557,459)
Leisure Centre	178,400	168,662	316,903	297,912	(138,503)	(129,249)	(148,105)
Swimming pool	322,900	320,882	424,177	389,553	(101,277)	(68,671)	(88,549)
Arena	701,300	674,550	844,786	908,566	(143,486)	(234,015)	(222,114)
Parks, playgrounds and other	86,950	116,202	1,248,050	1,341,357	(1,161,100)	(1,225,154)	(1,194,738)
Programs	173,900	442,174	1,141,702	1,216,710	(967,802)	(774,537)	(858,706)
Capital assets	-	-	2,634,000	777,268	(2,634,000)	(777,268)	(727,070)
	<u>1,463,450</u>	<u>1,722,470</u>	<u>7,102,480</u>	<u>5,436,751</u>	<u>(5,639,030)</u>	<u>(3,714,279)</u>	<u>(3,796,741)</u>
CULTURAL SERVICES:							
Museum services	29,000	29,894	536,190	532,857	(507,190)	(502,963)	(442,633)
McLean Mill	210,600	207,938	552,450	551,171	(341,850)	(343,234)	(422,724)
Regional library	-	-	481,584	481,584	(481,584)	(481,584)	(486,416)
Capital assets	-	-	170,500	135,841	(170,500)	(135,841)	(8,766)
	<u>239,600</u>	<u>237,832</u>	<u>1,740,724</u>	<u>1,701,453</u>	<u>(1,501,124)</u>	<u>(1,463,622)</u>	<u>(1,360,539)</u>
	<u>\$ 1,703,050</u>	<u>\$ 1,960,302</u>	<u>\$ 8,843,204</u>	<u>\$ 7,138,204</u>	<u>\$ (7,140,154)</u>	<u>\$ (5,177,901)</u>	<u>\$ (5,157,280)</u>

**CITY OF PORT ALBERNI
SALE OF SERVICES (SCHEDULE 8)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)**

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
GENERAL REVENUE:			
General Services	\$ 1,486,949	\$ 1,668,421	\$ 1,721,716
Arena	701,300	674,549	680,312
Leisure Centre	178,400	168,662	159,464
Parks, playgrounds and other	86,950	116,202	157,413
Pool	322,900	320,882	311,661
Programs	173,900	442,174	289,402
Museum	29,000	29,894	47,270
McLean Mill	<u>210,600</u>	<u>207,938</u>	<u>195,337</u>
	<u>3,189,999</u>	<u>3,628,722</u>	<u>3,562,575</u>
MISCELLANEOUS REVENUE:			
Miscellaneous receipts/sales	-	646,326	651,374
SERVICES PROVIDED TO OTHER GOVERNMENTS:			
Services provided to other governments	100,000	124,317	173,848
SEWER REVENUE:			
Connections and sundry charges	40,200	74,963	121,967
WATER REVENUE:			
Sale of water	2,029,560	2,138,895	2,131,349
Connections and sundry charges	<u>35,300</u>	<u>54,559</u>	<u>48,245</u>
	<u>2,064,860</u>	<u>2,193,454</u>	<u>2,179,594</u>
	<u>\$ 5,395,059</u>	<u>\$ 6,667,782</u>	<u>\$ 6,689,358</u>

CITY OF PORT ALBERNI
OTHER REVENUE FROM OWN SOURCES (SCHEDULE 9)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
Licences and permits	\$ 182,475	\$ 236,573	\$ 206,495
Fines and costs	8,200	9,019	8,363
Land and building rentals	32,292	71,430	108,057
Tax penalties	130,000	116,472	134,249
Miscellaneous revenue	97,700	175,777	177,487
Other revenue from own sources - capital fund	<u>58,400</u>	<u>138,563</u>	<u>(11,929)</u>
	<u>\$ 509,067</u>	<u>\$ 747,834</u>	<u>\$ 622,722</u>

**CITY OF PORT ALBERNI
SEWER AND WATER UTILITIES (SCHEDULE 10)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)**

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
SEWER UTILITIES:			
Administration	\$ 261,166	\$ 256,429	\$ 261,553
Sewage treatment and disposal	147,500	178,450	160,293
Sewage collection system	318,620	323,350	303,074
Sewage pump stations	169,830	160,569	142,910
Other operating costs	2,500	30,725	65,204
Sewer utility - capital	4,262,533	407,330	2,195,794
Cost of issuing debt	<u>-</u>	<u>66,732</u>	<u>13,958</u>
	\$ <u>5,162,149</u>	\$ <u>1,423,585</u>	\$ <u>3,142,786</u>
WATER UTILITIES:			
Administration	\$ 286,500	\$ 233,538	\$ 254,403
Service of supply	209,250	118,987	244,785
Pumping	185,500	153,904	167,292
Transmission and distribution	516,000	592,633	536,057
Other operating costs	10,000	28,098	14,952
Water utility - capital fund	<u>4,098,223</u>	<u>889,690</u>	<u>275,548</u>
	\$ <u>5,305,473</u>	\$ <u>2,016,850</u>	\$ <u>1,493,037</u>

CITY OF PORT ALBERNI
RESERVES FOR FUTURE EXPENDITURES (SCHEDULE 11)
FOR THE YEAR ENDED DECEMBER 31, 2006

	<u>Balance</u> <u>Dec 31, 2005</u>	<u>Additions</u>	<u>Transfers &</u> <u>Expenditures</u>	<u>Balance</u> <u>Dec 31, 2006</u>
<u>General Revenue Fund</u>				
Projects and purchases	\$ 946,254	\$ (480,436)	\$ 10,000	\$ 455,818
Loss on taxation	366,000	-	-	366,000
Museum purchases	12,953	1,526	-	14,479
Parks and Recreation building	299,223	161,824	-	461,047
<u>Sewer Revenue Fund</u>				
Projects and purchases	64,933	(40,939)	-	23,994
<u>Water Revenue Fund</u>				
Water revenue fund reserve	179,723	94,744	-	274,467
<u>Capital Works</u>				
Capital Reserve	<u>1,219,401</u>	<u>-</u>	<u>-</u>	<u>1,219,401</u>
	<u>\$ 3,088,487</u>	<u>\$ (263,281)</u>	<u>\$ 10,000</u>	<u>\$ 2,815,206</u>

CITY OF PORT ALBERNI
GRANTS (SCHEDULE 12)
FOR THE YEAR ENDED DECEMBER 31, 2006
(with comparative figures for 2005)

	2006 <u>Budget</u>	2006 <u>Actual</u>	2005 <u>Actual</u>
Grants - capital fund	\$ 5,616,698	\$ 1,626,200	\$ 116,049
Unconditional transfers - government - general rev	404,100	462,151	435,208
Grants - Other conditional transfers	-	217,479	547
Grants - Museum	60,000	75,249	71,044
Grants - McLean Mill	32,000	35,662	48,624
Provincial grants - water revenue	<u>-</u>	<u>-</u>	<u>13,676</u>
	<u>\$ 6,112,798</u>	<u>\$ 2,416,741</u>	<u>\$ 685,148</u>

STATISTICS SECTION

This page left blank intentionally

CITY OF PORT ALBERNI
MISCELLANEOUS STATISTICS
AT DECEMBER 31, 2006

Date of Incorporation	1912
Form of Government	City/Council/Manager
Number of employees (excluding police and fire)	
Classified	100
Exempt	19
Area in Hectares	2,148
City of Port Alberni Facilities and Services:	
Kilometers of streets	153
Number of street lights	1,395
Culture and Recreation:	
Community centers	6
Parks	39
Park in hectares	165
Swimming pools	1
Tennis courts	5
Fire Protection:	
Number of stations	1
Number of fire personnel and officers	23
Number of calls received - Fire/Rescue/First Responder	1,349
Number of inspections conducted	873
Police Protection:	
Number of stations	1
Number of police personnel and officers	34
Number of law violations:	
Physical arrests	2,100
Number of reported criminal incidents	7,343
Sewerage System:	
Kilometers of sanitary sewers and storm sewer	259
Number of treatment plants	1
Number of service connections	6,708
Daily average treatment of cubic meters	30,021
Water System:	
Kilometers of water mains	166
Number of service connections	6,658
Number of fire hydrants	709
Daily average consumption in cubic meters	12,475
Maximum daily capacity of plant in cubic meters	48,000
Facilities and services not included in the reporting entity:	
Education:	
Number of elementary schools	6
Number of middle schools	2
Number of secondary schools	2
Number of community colleges	1
Hospitals:	
Number of hospitals	1
Number of patient beds	52

Statistics

CITY OF PORT ALBERNI ASSESSMENT/TAXATION COMPARATIVE STATISTICS AT DECEMBER 31, 2005

	2006	2005	2004	2003	2002
Population(based on last census) ⁽¹⁾	17548	17743	17743	17743	17743
Assessed valuations for General Purposes⁽²⁾					
Land					
Residential	\$ 301,869,600	\$ 255,339,400	\$ 233,181,301	\$ 230,463,000	\$ 234,684,100
Commercial	\$ 49,967,179	\$ 48,605,127	\$ 45,259,097	\$ 42,556,659	\$ 41,386,063
Industrial	\$ 7,692,200	\$ 7,692,200	\$ 7,820,300	\$ 7,958,300	\$ 7,950,400
Other	\$ 2,922,346	\$ 2,980,935	\$ 1,962,145	\$ 1,896,635	\$ 1,842,405
	\$ 362,451,325	\$ 314,617,662	\$ 288,222,843	\$ 282,874,594	\$ 285,862,968
Improvements					
Residential	\$ 626,642,400	\$ 466,211,100	\$ 418,767,701	\$ 394,450,400	\$ 393,519,000
Commercial	\$ 66,672,721	\$ 58,602,073	\$ 56,157,453	\$ 54,659,791	\$ 56,674,987
Industrial	\$ 95,837,800	\$ 91,966,700	\$ 87,932,200	\$ 90,877,900	\$ 90,665,500
Other	\$ 4,878,095	\$ 4,678,330	\$ 2,219,315	\$ 2,558,845	\$ 2,747,155
	\$ 794,031,016	\$ 621,458,203	\$ 565,076,669	\$ 542,546,936	\$ 543,606,642
Total	\$ 1,156,482,341	\$ 936,075,865	\$ 853,299,512	\$ 825,421,530	\$ 829,469,610
General & Debt Tax Rates					
Residential	\$ 7.8668	\$ 9.7595	\$ 10.3449	\$ 10.5658	\$ 10.1053
Utilities	\$ 66.3174	\$ 68.3167	\$ 71.3801	\$ 72.2703	\$ 71.5455
Major Industrial	\$ 70.5655	\$ 73.7820	\$ 78.2077	\$ 75.8626	\$ 75.8907
Light Industrial	\$ 42.9529	\$ 41.8455	\$ 43.2418	\$ 42.1576	\$ 41.6338
Business & Other	\$ 26.5112	\$ 27.3267	\$ 28.5520	\$ 28.9504	\$ 28.5980
Seasonal Recreational	\$ 7.8668	\$ 9.7595	\$ 10.3449	\$ 10.5658	\$ 10.1053
Farm	\$ 7.8668	\$ 9.7595	\$ 10.3449	\$ 10.5658	\$ 10.1053
School Tax Rates					
Residential	\$ 3.4488	\$ 4.0979	\$ 4.7320	\$ 5.0491	\$ 5.0986
Utilities	\$ 14.9000	\$ 14.9000	\$ 15.0000	\$ 15.0000	\$ 15.0000
Major Industrial	\$ 12.5000	\$ 12.5000	\$ 12.5000	\$ 12.5000	\$ 12.5000
Light Industrial	\$ 9.2000	\$ 9.6000	\$ 9.9000	\$ 9.9000	\$ 9.9000
Business & Other	\$ 9.2000	\$ 9.6000	\$ 9.9000	\$ 9.9000	\$ 9.9000
Seasonal Recreational	\$ 4.2000	\$ 4.5000	\$ 4.5000	\$ 4.5000	\$ 4.5000
Farm	\$ 6.8000	\$ 6.8000	\$ 6.8000	\$ 6.8000	\$ 6.8000
Tax Rates for Residential Class					
General	\$ 7.6317	\$ 9.6174	\$ 10.3006	\$ 10.5330	\$ 10.0301
Debt	\$ 0.2351	\$ 0.1421	\$ 0.0443	\$ 0.0328	\$ 0.0752
School District-Residential	\$ 3.4488	\$ 4.0979	\$ 4.7320	\$ 5.0491	\$ 5.0986
Regional Hospital District	\$ 0.5866	\$ 0.6710	\$ 0.8094	\$ 0.8346	\$ 0.6222
Municipal Finance Authority	\$ 0.0003	\$ 0.0003	\$ 0.0003	\$ 0.0003	\$ 0.0003
Regional District	\$ 0.4612	\$ 0.4962	\$ 0.6846	\$ 0.7472	\$ 0.7435
B.C. Assessment	\$ 0.0816	\$ 0.0920	\$ 0.1057	\$ 0.1159	\$ 0.1245
Total Residential Rate	\$ 12.4453	\$ 15.1169	\$ 16.6769	\$ 17.3129	\$ 16.6944

**CITY OF PORT ALBERNI
GENERAL COMPARATIVE STATISTICS
AT DECEMBER 31, 2005**

	2006	2005	2004	2003	2002
Current Tax Levy					
General	\$ 17,440,276	\$ 17,323,148	\$ 17,351,924	\$ 17,073,581	\$ 16,757,863
Debt	\$ 537,232	\$ 256,280	\$ 74,638	\$ 53,210	\$ 125,625
School District-Residential	\$ 3,204,147	\$ 2,957,046	\$ 3,083,895	\$ 3,153,407	\$ 3,191,263
School District-Non-Residential	\$ 2,794,552	\$ 2,714,769	\$ 2,611,927	\$ 2,610,373	\$ 2,564,244
Other Levies-Special Assessments	\$ 960,448	\$ 957,995	\$ 959,018	\$ 943,037	\$ 933,672
Regional Hospital District	\$ 955,047	\$ 928,387	\$ 1,035,208	\$ 1,043,401	\$ 782,212
Municipal Finance Authority	\$ 351	\$ 286	\$ 262	\$ 255	\$ 266
Regional District	\$ 750,888	\$ 686,552	\$ 875,558	\$ 934,114	\$ 934,741
Assessment Authority	\$ 167,869	\$ 157,345	\$ 158,647	\$ 170,742	\$ 187,747
Business Improvement Area	\$ 5,104	\$ 15,000	\$ 10,815	\$ 15,000	\$ 15,000
Total Levy	\$ 26,815,914	\$ 25,996,808	\$ 26,161,892	\$ 25,997,120	\$ 25,492,633
Per Capita Levy	\$ 1,528.15	\$ 1,465.19	\$ 1,474.49	\$ 1,465.20	\$ 1,436.77
Tax Collection					
Current Taxes Payments	\$ 22,891,726	\$ 22,613,255	\$ 22,617,771	\$ 22,601,254	\$ 22,123,121
Provincial Home Owner Grants	\$ 3,463,021	\$ 2,900,729	\$ 2,851,308	\$ 2,810,758	\$ 2,804,173
Total Current Taxes Collected	\$ 26,354,747	\$ 25,513,984	\$ 25,469,079	\$ 25,412,012	\$ 24,927,294
Percentage of Current Levy	98.28%	98.14%	97.35%	97.75%	97.78%
Arrears and Delinquent Collected	\$ 679,443	\$ 869,755	\$ 831,858	\$ 886,234	\$ 955,617
Percentage of Current Levy	2.53%	3.35%	3.18%	3.41%	3.75%
Total Taxes Collected	\$ 27,034,190	\$ 26,383,739	\$ 26,300,937	\$ 26,298,246	\$ 25,882,911
Percentage of Current Levy	100.81%	101.49%	100.53%	101.16%	101.53%
Unpaid Taxes					
Current	\$ 447,576	\$ 472,458	\$ 675,655	\$ 575,048	\$ 555,908
Arrears	\$ 179,804	\$ 201,521	\$ 198,943	\$ 244,047	\$ 330,948
Total Unpaid Taxes	\$ 627,380	\$ 673,979	\$ 874,598	\$ 819,095	\$ 886,856
Per Capita	\$ 35.75	\$ 37.99	\$ 49.29	\$ 46.16	\$ 49.98
Summary of Surplus and Reserves					
Funded Reserves	\$ 7,266,423	\$ 8,813,467	\$ 9,317,919	\$ 9,410,629	\$ 6,575,576
Appropriated Reserves	\$ 2,815,206	\$ 3,088,487	\$ 2,511,296	\$ 2,271,597	\$ 1,578,053
Operating Surplus	\$ 5,795,862	\$ 4,525,229	\$ 3,679,727	\$ 2,462,244	\$ 2,211,754

**CITY OF PORT ALBERNI
GENERAL COMPARATIVE STATISTICS
AT DECEMBER 31, 2005**

	2006	2005	2004	2003	2002
Debenture Debt					
Water	\$ -	\$ -	\$ -	\$ -	\$ -
Sewer	\$ 1,260,571	\$ 895,742	\$ 104,676	\$ 110,939	\$ 117,174
General	\$ 3,435,862	\$ 65,401	\$ 69,785	\$ 73,960	\$ 78,117
Gross Debenture Debt	\$ 4,696,433	\$ 961,143	\$ 174,461	\$ 184,899	\$ 195,291
Per Capita	\$ 267.63	\$ 54.17	\$ 9.83	\$ 10.42	\$ 11.01
Less: Sewer and Water Utilities Debt	\$ 1,260,571	\$ 895,742	\$ 104,676	\$ 110,939	\$ 117,174
Net Debt Excluding Utilities	\$ 3,435,862	\$ 65,401	\$ 69,785	\$ 73,960	\$ 78,117
Per Capita	\$ 195.80	\$ 3.69	\$ 3.93	\$ 4.17	\$ 4.40
Liability Servicing Limit⁽³⁾					
Liability Servicing Limit	\$ 6,087,612	\$ 5,790,177	\$ 5,704,980	\$ 5,447,569	\$ 48,024,503
Less Actual Debt Servicing Cost	\$ 287,738	\$ 109,368	\$ 149,196	\$ 190,019	\$ 1,571,372
Less Estimated Cost - Unissued Debt	\$ -	\$ 343,191	\$ -	\$ -	\$ -
Liability Servicing Capacity Available	\$ 5,799,874	\$ 5,337,618	\$ 5,555,784	\$ 5,257,550	\$ 46,453,131
Debt Payment as a percentage of non-capital expenditures					
Debt payments - gross	0.4%	0.3%	0.6%	0.7%	0.2%
General Revenue Fund Statistics					
Budget	\$ 30,870,843	\$ 30,279,852	\$ 30,083,423	\$ 29,728,057	\$ 29,835,604
Actual Revenues	\$ 32,204,016	\$ 31,133,095	\$ 31,032,525	\$ 30,425,373	\$ 29,655,668
Actual Expenditures	\$ 31,606,442	\$ 30,864,405	\$ 30,508,622	\$ 30,796,074	\$ 29,373,278
Surplus	\$ 597,574	\$ 268,690	\$ 523,903	\$ (370,701)	\$ 282,390
Expenditure per Capita	\$ 1,801.14	\$ 1,739.53	\$ 1,719.47	\$ 1,735.67	\$ 1,655.49
Capital Expenditures					
Financed from General Revenue	\$ 1,191,782	\$ 939,118	\$ 1,204,533	\$ 1,375,907	\$ 1,424,657
Other Sources of Revenue					
Provincial Unconditional Grants	\$ 462,152	\$ 435,209	\$ 385,084	\$ 157,954	\$ 163,707
B.C. Hydro Grant	\$ 503,779	\$ 487,130	\$ 475,547	\$ 452,596	\$ 481,777
Building Permits					
Number Issued	168	125	119	72	82
Construction Values	\$ 19,930,239	\$ 18,047,996	\$ 25,860,926	\$ 3,622,338	\$ 7,802,906

SOURCES:

(1) Statistics Canada Census 2006

(2) B.C. Assessment

(3) Changed from Borrowing Power calculation to Liability Servicing Limit calculation in 2003

**CITY OF PORT ALBERNI
DEMOGRAPHIC STATISTICS**

BASED ON 2001 CENSUS FIGURES (Statistics Canada Source)

Population Composition

<u>Age</u>	<u>2001</u>			<u>1996</u>		
	<u>Male</u>	<u>Female</u>	<u>Total</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
0 - 4 years	455	450	905	660	595	1,255
5 - 14 years	1270	1155	2,425	1,345	1,320	2,665
15 - 19 years	685	620	1,305	740	685	1,425
20 - 24 years	475	445	920	560	570	1,130
25 - 44 years	2195	2290	4,485	2,625	2,655	5,280
45 - 54 years	1380	1365	2,745	1,290	1,185	2,475
55 - 64 years	1010	1000	2,010	895	835	1,730
65 - 74 years	815	750	1,565	685	750	1,435
75+	540	830	1,370	388	685	1,073
Total	<u>8,825</u>	<u>8,905</u>	<u>17,730</u>	<u>9,188</u>	<u>9,280</u>	<u>18,468</u>

Legal Married Status

	<u>2001</u>		
	<u>Male</u>	<u>Female</u>	<u>Total</u>
Population 15 years and over	7100	7320	14420
Single	2300	1755	4055
Married	3625	3625	7250
Separated	235	315	550
Divorced	680	740	1420
Widowed	265	875	1140

Household Income

<u>Household Income</u>	<u>*2001</u>	<u>1996</u>
< \$ 10,000	N/A	330
\$ 10,000 - \$ 19,999	N/A	680
\$ 20,000 - \$ 29,999	N/A	685
\$ 30,000 - \$ 39,999	N/A	680
\$ 40,000 - \$ 49,999	N/A	575
\$ 50,000 - \$ 59,999	N/A	590
\$ 60,000 - \$ 69,999	N/A	475
\$ 70,000 - \$ 79,999	N/A	455
\$ 80,000 - \$ 89,999	N/A	265
\$ 90,000 - \$ 99,999	N/A	230
\$ 100,000 - +	N/A	410
Average Income		\$ 50,083
Median Income		\$ 46,441

*Note: 2001 Census information not released at statement date

**CITY OF PORT ALBERNI
DEMOGRAPHIC STATISTICS**

BASED ON 2001 CENSUS FIGURES (Statistics Canada Source)

Labour Force by Major Occupational Group

<u>Occupation</u>	<u>2001</u>			<u>1996</u>		
	<u>Male</u>	<u>Female</u>	<u>Total</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
Managerial, Administrative, and Related Occupations	320	210	530	355	205	560
Business & Finance	235	745	895	210	685	895
Medicine and Health	35	345	380	50	330	380
Natural & social sciences, religious and artistic	310	35	345	290	25	315
Education, Gov't Service	210	405	615	200	310	510
Art, Culture, Recreation	45	45	130	60	70	130
Sales	750	1,505	2,255	720	1,585	2,305
Trades, Transport, Equip. Operators	1,040	45	1,085	1,460	55	1,515
Primary Occupations	480	50	530	445	75	520
Processing Occupations	865	125	990	830	55	885
Total	<u>4,290</u>	<u>3,510</u>	<u>7,800</u>	<u>4,620</u>	<u>3,395</u>	<u>8,015</u>

Earnings

	<u>2001 Port Alberni</u>			<u>2001 British Columbia</u>		
	<u>Male</u>	<u>Female</u>	<u>Total</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
All persons with earnings	4,445	3,695	8,140	1,114,860	1,013,695	2,128,555
Average earnings	\$ 37,718	\$ 20,568	\$ 29,927	\$ 38,039	\$ 24,401	\$ 31,544
Worked full year, full time	2,085	1,245	3,330	597,030	411,805	1,008,835
Average earnings(full year,full time)	\$ 50,193	\$ 33,530	\$ 43,965	\$ 50,159	\$ 35,636	\$ 44,231

Labour Force Indicators

	<u>2001 Port Alberni</u>			<u>2001 British Columbia</u>		
	<u>Male</u>	<u>Female</u>	<u>Total</u>	<u>Male</u>	<u>Female</u>	<u>Total</u>
Participation rate	63.1%	50.4%	56.7%	70.7%	59.9%	65.2%
Employment rate	52.0%	44.4%	48.1%	64.3%	55.1%	59.6%
Unemployment rate	17.7%	12.0%	15.1%	9.0%	8.0%	8.5%

**CITY OF PORT ALBERNI
CAPITAL ASSETS ACQUIRED
LAST FIVE FISCAL YEARS COMPARISON**

CAPITAL ACQUISITIONS	2006	2005	2004	2003	2002	2001
General Government	\$172,592	\$70,136	\$107,955	\$90,384	\$343,671	\$310,170
Public Works	1,285,665	1,875,141	1,986,443	1,264,899	868,921	1,503,643
Parks and Recreation and Cultural	370,424	648,514	269,930	263,876	527,755	3,174,580
Protective Services	6,001,465	24,211	23,354	53,637	75,156	35,264
Environmental Development	-	13,375	203,357	199,566	-	-
Sanitary Sewer	2,532,564	845,821	281,698	237,010	286,846	607,580
Waterworks system	301,642	275,548	439,814	395,889	325,821	208,197
	<u>\$10,664,352</u>	<u>\$3,752,746</u>	<u>\$3,312,551</u>	<u>\$2,505,261</u>	<u>\$2,428,170</u>	<u>\$5,839,434</u>

SOURCE OF FINANCING	2006	2005	2004	2003	2002	2001
Revenue Funds	\$1,596,816	\$1,226,818	\$1,916,947	\$2,008,806	\$1,750,478	\$2,215,771
Reserve Funds	3,526,256	1,607,085	1,186,185	441,669	217,680	561,325
Short Term Borrowing	-	-	-	-	199,352	250,000
Long Term Borrowing	3,746,502	783,683	-	-	-	-
Grants	1,626,200	116,049	17,000	2,554	52,400	237,742
Other	168,578	19,111	192,419	52,232	208,260	2,574,596
	<u>\$10,664,352</u>	<u>\$3,752,746</u>	<u>\$3,312,551</u>	<u>\$2,505,261</u>	<u>\$2,428,170</u>	<u>\$5,839,434</u>

Statistics

CITY OF PORT ALBERNI FIVE YEAR PLAN 2006-2010

REVENUES	2006	2007	2008	2009	2010
Taxes					
Property Taxes	\$ 17,972,594	\$ 18,458,335	\$ 18,829,504	\$19,088,296	\$ 19,889,722
Parcel Taxes	230,985	230,985	230,985	230,985	230,985
Other Taxes	161,799	149,077	151,401	153,771	156,188
Grants in Lieu of Taxes	634,630	634,630	634,630	634,630	634,630
Fees and Charges					
Sales of Service	3,282,999	3,508,292	3,553,883	3,600,672	3,648,464
Sales of Service/Utilities	2,105,060	2,147,161	2,190,105	2,233,906	2,278,584
Service to other Government	100,000	100,000	100,000	100,000	100,000
User Fees/Fines	190,675	188,387	191,149	193,964	196,833
Other Revenue					
Rentals	32,292	32,292	32,292	32,292	32,292
Interest/Penalties	351,427	352,781	353,657	354,542	360,913
Grants/Other Governments	6,020,798	679,649	471,178	496,487	496,487
Other	58,400	29,900	29,900	29,900	29,900
	<u>\$ 31,141,659</u>	<u>\$ 26,511,489</u>	<u>\$ 26,768,684</u>	<u>\$27,149,445</u>	<u>\$ 28,054,998</u>

EXPENDITURES	2006	2007	2008	2009	2010
Debt Interest	295,080	325,360	323,670	321,917	320,100
Capital Expenditure	18,664,612	3,973,456	2,052,588	1,839,173	2,825,576
Other Municipal Purposes					
General Municipal	2,699,097	2,721,431	2,812,132	2,847,956	2,885,619
Police Services	5,022,173	5,206,981	5,409,636	5,621,213	5,849,633
Fire Services	2,399,035	2,421,509	2,470,320	2,519,366	2,569,396
Other Protective Services	232,963	235,407	237,898	240,434	243,028
Transportation Services	3,002,741	3,031,417	3,091,823	3,153,440	3,216,289
Environmental Health and Development	1,789,605	1,722,130	1,762,210	1,775,740	1,814,169
Parks and Recreation	4,468,480	4,549,193	4,643,597	4,729,975	4,828,026
Cultural	1,570,974	1,594,893	1,619,291	1,644,176	1,669,560
Water	1,207,250	1,231,395	1,256,023	1,281,142	1,306,766
Sewer	899,616	917,608	960,960	980,179	999,783
Contingency	170,000	157,989	162,538	167,272	175,000
	<u>\$ 42,421,626</u>	<u>\$ 28,088,769</u>	<u>\$ 26,802,686</u>	<u>\$27,121,983</u>	<u>\$ 28,702,945</u>

OTHER	2006	2007	2008	2009	2010
Borrowing Proceeds	5,352,183	250,000	-	-	-
Debt Principal	(301,691)	(373,084)	(373,084)	(373,084)	(319,084)
Transfer to Other Governments - Repayment	(230,985)	(230,985)	(230,985)	(230,985)	(230,985)
Transfer from Equipment Replacement Reserve	711,280	1,109,330	500,049	208,001	449,634
Transfer from other reserves	2,834,000	400,000	-	-	-
Transfer from Land Sale Reserve	-	-	-	-	-
Transfer from Cemetery Trust	930,969	287,291	316,544	395,770	793,946
Transfer from (to) Surplus	1,984,211	134,728	(178,522)	(27,164)	(45,564)
	<u>\$ 11,279,967</u>	<u>\$ 1,577,280</u>	<u>\$ 34,002</u>	<u>\$ (27,462)</u>	<u>\$ 647,947</u>

BALANCED BUDGET	\$	-	\$	-	\$	-	\$	-	\$	-
-----------------	----	---	----	---	----	---	----	---	----	---

CITY OF PORT ALBERNI
MAJOR PROPERTY TAXPAYERS IN PORT ALBERNI
2006 TAXATION YEAR

	Registered Owner	Primary Property	Taxes Levied
1	Catalyst Paper Corp	Paper Mill	\$7,113,557
2	Western Forest Products	Sawmills	2,071,992
3	WalMart Canada Corp	Building	340,955
4	Loblaw Properties	Extra Foods	242,323
5	Port Alberni Retail Development	Alberni Mall	199,056
6	BC Hydro	Building	185,547
7	Marlowe - Yeoman Ltd.	10th Avenue Plaza	165,047
8	BC Telephone/Telus	Poles, Lines, Building	159,780
9	Canada Safeway	Building	147,780
10	Terasen Gas	Gas Utility	118,012
11	517535 BC LTD	Zellers Port Alberni	115,680
12	Marco Investments Ltd	Building	112,202
13	Kelland Food Holdings	Building	106,494
14	PR Pomeroy Restoration Company	Pacific Rim Shopping Centre	83,911
15	CLSC Holdings Ltd.	Building	68,839
16	Dennis Jonsson	Automobile Dealer	59,356
17	North Port Plaza	Building	59,279
18	Osler Developments	Hospitality Inn	55,120
19	Shell Canada Ltd	Building	55,021
20	GDP Investments Ltd	Best Western Barclay Hotel	54,346

**CITY OF PORT ALBERNI
GENERAL REVENUE FUND
LAST TEN FISCAL YEARS**

REVENUE

FISCAL YEAR			GRANTS IN LIEU OF TAXES		SALE OF SERVICES		OTHER REV. FROM OWN SOURCES		GOV'T UNCONDIT'AL TRANSFERS		GOV'T CONDITIONAL TRANSFERS		COLLECTION FOR OTHER GOV'T AGENCIES		TRANSFERS FROM OWN RESERVES		TOTAL
	TAXES		TAXES		SERVICES		OWN SOURCES		TRANSFERS		TRANSFERS		AGENCIES		RESERVES		
2006	\$ 18,127,095	\$	641,293	\$	3,753,039	\$	958,118	\$	462,152	\$	159,451	\$	8,102,868	\$	-	\$	32,204,016
2005	\$ 17,606,896	\$	616,320	\$	3,736,422	\$	808,469	\$	435,209	\$	120,215	\$	7,809,564	\$	-	\$	31,133,095
2004	\$ 17,713,466	\$	622,158	\$	3,409,229	\$	952,610	\$	385,084	\$	81,708	\$	7,868,270	\$	-	\$	31,032,525
2003	\$ 17,281,341	\$	603,145	\$	3,171,181	\$	951,922	\$	157,954	\$	124,306	\$	8,135,524	\$	-	\$	30,425,373
2002	\$ 17,025,472	\$	631,380	\$	3,111,802	\$	779,926	\$	163,707	\$	61,443	\$	7,881,938	\$	-	\$	29,655,668
2001	\$ 17,511,127	\$	637,094	\$	3,018,619	\$	928,520	\$	51,710	\$	-	\$	7,835,269	\$	701,392	\$	30,683,731
2000	\$ 16,043,392	\$	621,964	\$	2,863,349	\$	1,242,848	\$	91,230	\$	-	\$	7,587,473	\$	1,627,602	\$	30,077,858
1999	\$ 15,479,939	\$	603,919	\$	2,678,509	\$	1,311,881	\$	100,609	\$	45,800	\$	7,475,569	\$	1,701,412	\$	29,397,638
1998	\$ 15,577,466	\$	595,176	\$	2,526,146	\$	1,062,135	\$	346,443	\$	55,800	\$	7,475,569	\$	135,298	\$	27,774,033
1997	\$ 15,840,414	\$	590,774	\$	2,720,391	\$	917,186	\$	346,441	\$	111,618	\$	8,204,680	\$	560,632	\$	29,292,136

EXPENDITURE

FISCAL YEAR			GENERAL GOV'T SERVICES		PROTECTIVE SERVICES		TRANSPORT. SERVICES		ENVIRONMENTAL HEALTH SERVICES		PUBLIC HEALTH & WELFARE SERVICES		ENVIRONMENTAL DEVELOPMENT SERVICES		REC. AND CULTURAL SERVICES		FISCAL SERVICES		DEBT REPAYMT, TRANSFR TO OTHER GOV'T, CAPITAL & RESERVES	
			SERVICES		SERVICES		SERVICES		SERVICES		SERVICES		SERVICES		SERVICES		SERVICES		SERVICES	
2006	\$ 2,747,652	\$	7,444,525	\$	3,135,355	\$	1,210,860	\$	145,156	\$	492,914	\$	6,225,095	\$	127,931	\$	10,076,954	\$		
2005	\$ 2,488,683	\$	7,247,227	\$	3,083,980	\$	1,142,733	\$	62,718	\$	407,693	\$	6,262,303	\$	13,959	\$	10,155,109	\$		
2004	\$ 2,324,859	\$	6,878,682	\$	3,055,529	\$	1,094,474	\$	74,809	\$	438,148	\$	6,222,061	\$	16,001	\$	10,404,059	\$		
2003	\$ 2,414,268	\$	6,700,955	\$	3,207,327	\$	1,039,710	\$	62,683	\$	379,344	\$	5,906,107	\$	19,168	\$	11,066,510	\$		
2002	\$ 2,278,511	\$	6,302,630	\$	2,891,903	\$	1,015,752	\$	69,317	\$	496,643	\$	5,844,221	\$	33,206	\$	10,441,095	\$		
2001	\$ 2,541,107	\$	6,081,617	\$	2,893,982	\$	1,055,701	\$	64,589	\$	358,869	\$	6,490,724	\$	36,041	\$	10,811,035	\$		
2000	\$ 2,839,351	\$	6,063,837	\$	2,983,687	\$	1,023,745	\$	45,540	\$	542,497	\$	5,531,273	\$	37,026	\$	10,407,347	\$		
1999	\$ 2,472,401	\$	5,705,187	\$	2,654,303	\$	1,006,750	\$	57,237	\$	349,959	\$	5,056,130	\$	22,548	\$	11,029,366	\$		
1998	\$ 2,295,633	\$	5,286,093	\$	2,826,633	\$	984,003	\$	59,062	\$	459,532	\$	4,952,002	\$	55,091	\$	9,668,214	\$		
1997	\$ 2,297,364	\$	5,472,410	\$	3,157,387	\$	1,049,128	\$	55,628	\$	513,554	\$	4,987,408	\$	80,283	\$	10,979,472	\$		

This page is provided for information purposes only. It includes transfers related to Interfund Transfers, Collections and Transfers For/To Other Governments and excludes Capital Expenditures and entries for Consolidated Statement presentation; and as such, some items may not be readily linked to the Consolidated Statement.

Statistics

**CITY OF PORT ALBERNI
SEWER REVENUE FUND
LAST TEN FISCAL YEARS**

REVENUE

FISCAL YEAR	MISC. SERVICE	L.I.P. CHARGES	GOV'T GRANTS	INTEREST	GEN. REV. FUND TRANSFER	TRANSFER FROM RESERVES	TOTAL
2006	\$ 74,963	\$ -	\$ -	\$ 614	\$ 943,928	\$ 61,859	\$ 1,081,364
2005	\$ 121,967	\$ -	\$ -	\$ 371	\$ 918,070	\$ -	\$ 1,040,408
2004	\$ 58,505	\$ -	\$ -	\$ 120	\$ 784,632	\$ -	\$ 843,257
2003	\$ 32,202	\$ -	\$ 10,000	\$ 98	\$ 828,012	\$ -	\$ 870,312
2002	\$ 46,921	\$ -		\$ 2,045	\$ 903,373	\$ -	\$ 952,339
2001	\$ 34,136	\$ 56,134		\$ 2,626	\$ 1,053,150	\$ 266,465	\$ 1,412,511
2000	\$ 29,718	\$ 60,067	\$ 10,000	\$ 1,459	\$ 904,480	\$ 13,601	\$ 1,019,325
1999	\$ 19,367	\$ 55,897		\$ 1,342	\$ 1,106,427	\$ 369,724	\$ 1,552,757
1998	\$ 15,273	\$ 58,807		\$ 4,433	\$ 1,037,298	\$ 126,309	\$ 1,242,120
1997	\$ 30,326	\$ 46,873	\$ 10,000	\$ 3,207	\$ 1,335,354	\$ 324,400	

EXPENDITURE

FISCAL YEAR	ADMIN.	COLLECTION	PUMP STATIONS	TREATMENT	MISC.	FISCAL SERVICES	DEBT REPAYMENT	CONTRIB. TO CAPITAL & TRANSFERS TO RESERVES	TOTAL
2006	\$ 256,431	\$ 323,350	\$ 160,569	\$ 178,450	\$ 31,339	\$ 60,338	\$ 70,887		\$ 1,081,364
2005	\$ 261,552	\$ 303,074	\$ 142,910	\$ 160,293	\$ 65,575	\$ 37,620	\$ 4,451	\$ 64,933	\$ 1,040,408
2004	\$ 217,109	\$ 296,642	\$ 184,695	\$ 119,548	\$ 9,890	\$ 10,922	\$ 4,451	\$ -	\$ 843,257
2003	\$ 265,530	\$ 247,769	\$ 182,190	\$ 156,218	\$ 3,232	\$ 10,922	\$ 4,451	\$ -	\$ 870,312
2002	\$ 289,037	\$ 283,115	\$ 145,432	\$ 174,494	\$ 4,509	\$ 34,063	\$ 21,689	\$ -	\$ 952,339
2001	\$ 227,078	\$ 325,432	\$ 138,108	\$ 136,971	\$ 4,387	\$ 42,557	\$ 21,689	\$ 516,289	\$ 1,412,511
2000	\$ 199,726	\$ 214,918	\$ 138,238	\$ 126,604	\$ 7,522	\$ 42,557	\$ 21,689	\$ 268,071	\$ 1,019,325
1999	\$ 188,063	\$ 194,984	\$ 180,835	\$ 112,115	\$ 2,531	\$ 41,623	\$ 21,689	\$ 810,917	\$ 1,552,757
1998	\$ 192,263	\$ 175,145	\$ 124,399	\$ 81,803	\$ 4,601	\$ 94,049	\$ 54,005	\$ 515,855	\$ 1,242,120
1997	\$ 173,551	\$ 256,922	\$ 147,923	\$ 88,517	\$ 12,372	\$ 99,770	\$ 136,788	\$ 834,317	\$ 1,750,160

This page is provided for information purposes only. It includes transfers related to Interfund Transfers, Collections and Transfers For/To Other Governments and excludes Capital Expenditures and entries for Consolidated Statement presentation; and as such, some items may not be readily linked to the Consolidated Statement.

**CITY OF PORT ALBERNI
WATER REVENUE FUND
LAST TEN FISCAL YEARS**

REVENUE

FISCAL YEAR	SALE OF WATER	WATER FRONTAGE TAX	OTHER SERVICE CHARGES	INTEREST	GEN. REV. FUND TRANSFER	SURPLUS APPROPR. & RESERVE TRANSFERS	GOVT GRANTS	TOTAL
2006	\$ 2,138,895	\$ -	\$ 54,559	\$ 24,088	\$ -	\$ -	\$ -	\$ 2,217,542
2005	\$ 2,131,349	\$ -	\$ 48,245	\$ 26,151	\$ -	\$ -	\$ -	\$ 2,205,745
2004	\$ 2,142,943	\$ -	\$ 65,150	\$ 26,482	\$ -	\$ -	\$ -	\$ 2,234,575
2003	\$ 2,051,280	\$ -	\$ 23,731	\$ 34,421	\$ -	\$ -	\$ -	\$ 2,109,432
2002	\$ 2,052,607	\$ -	\$ 28,418	\$ 52,172	\$ -	\$ -	\$ -	\$ 2,133,197
2001	\$ 1,823,124	\$ -	\$ 34,177	\$ 45,945	\$ -	\$ -	\$ -	\$ 1,903,246
2000	\$ 1,771,043	\$ -	\$ 15,895	\$ -	\$ -	\$ 182,603	\$ 13,173	\$ 1,982,714
1999	\$ 1,824,397	\$ -	\$ 14,662	\$ 3,847	\$ -	\$ 490,533	\$ -	\$ 2,333,439
1998	\$ 1,781,237	\$ 750	\$ 35,769	\$ 9,937	\$ -	\$ 28,765	\$ -	\$ 1,856,458
1997	\$ 1,783,020	\$ 41,000	\$ 70,801	\$ 4,075	\$ -	\$ 830,510	\$ -	\$ 2,729,406

EXPENDITURE

FISCAL YEAR	ADMIN.	SERVICE OF SUPPLY	TRANSMISSION & DISTRIBUTION	PUMPING	MISC.	FISCAL SERVICES	DEBT REPAYMENT	CONTRIB. TO CAPITAL & TRANSFERS TO RESERVES	EXCESS REVENUE OVER EXPENDITURE	1
2006	\$ 233,538	\$ 118,987	\$ 592,633	\$ 153,904	\$ 28,098	\$ -	\$ -	\$ 396,386	\$ 693,996	\$ 2,217,542
2005	\$ 254,402	\$ 244,785	\$ 536,057	\$ 167,292	\$ 14,952	\$ -	\$ -	\$ 399,151	\$ 589,106	\$ 2,205,745
2004	\$ 274,939	\$ 162,610	\$ 487,453	\$ 155,926	\$ 12,499	\$ -	\$ -	\$ 430,716	\$ 710,432	\$ 2,234,575
2003	\$ 242,708	\$ 173,608	\$ 487,563	\$ 155,688	\$ 6,074	\$ -	\$ -	\$ 395,889	\$ 647,902	\$ 2,109,432
2002	\$ 258,904	\$ 169,622	\$ 483,867	\$ 155,635	\$ 7,596	\$ 173,770	\$ 137,329	\$ 325,821	\$ 420,653	\$ 2,133,197
2001	\$ 241,814	\$ 161,645	\$ 522,497	\$ 160,598	\$ 11,414	\$ 184,893	\$ 137,329	\$ 267,741	\$ 215,315	\$ 1,903,246
2000	\$ 245,927	\$ 189,220	\$ 525,624	\$ 171,881	\$ 3,268	\$ 333,640	\$ 137,329	\$ 375,825	\$ -	\$ 1,982,714
1999	\$ 230,639	\$ 199,864	\$ 557,554	\$ 155,684	\$ 5,941	\$ 341,808	\$ 137,329	\$ 704,620	\$ -	\$ 2,333,439
1998	\$ 216,092	\$ 179,785	\$ 406,790	\$ 175,641	\$ 11,838	\$ 341,808	\$ 137,329	\$ 387,175	\$ -	\$ 1,856,458
1997	\$ 199,914	\$ 194,101	\$ 464,439	\$ 178,254	\$ 16,841	\$ 334,262	\$ 88,702	\$ 1,252,893	\$ -	\$ 2,729,406

CITY OF PORT ALBERNI-DEBT RETIREMENT

