

**Subject: April 22/2003 Presentation to Mayor & Council for Agenda Item #2 (b) - 2003-2007 Financial Plan.**

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The District says our taxes are to rise 3.98%. However this does not convey the full story. The total budget is \$114,249,829 of which our municipal taxes contribute \$56,183,625. The rest is made up in Service Charges and User Fees and some (net) \$13,276,165 transfers from surplus, reserve, and heritage funds.

In effect, if we did not use up these savings, the bulk of which came from selling district land, the taxes would need to increase a further 23.6%. Clearly we are living beyond our means and the current situation is not sustainable.

Looking at the proposed budget for year 2006 we see that the net transfer from surplus, reserve, and heritage funds has essentially dropped to zero. That is the good news. The bad news is that, despite a drop of \$6.3Million in expenditures on Parks/Recreation/Culture, our taxes will have risen by a further 12.9%, and service charges and fees by 11.1%.

Council needs to wake up to the reality of the situation. We **must** reduce our expenditures. A core review of each department should be done starting immediately – with scenarios put forth corresponding to 10, 20, and 30% cutbacks. The public needs to be heavily involved in making some serious choices on these core services with council taking a strong leadership in bringing our expenses under control. Failure to take these steps, will, in my opinion, lead to dire consequences.

In the worst case scenario we could once again see the mass sell-off of public property with the eventual destruction of our forests, and ultimately, our way of life and the reasons we moved and stayed here. The responsibility lies in your hands. Please act now.

Yours truly,

Corrie Kost

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