

29 March, 1966.

SPECIAL REPORT

His Worship, the Reeve,
and Members of the Council

Re: Long Range Planning
for Capital Works

Gentlemen:

Burnaby to this date has not adopted a policy of formalized budgeting for Capital Expenditures.

That is not to say that Burnaby has had no form of Capital Budgeting. This actually was achieved through determination by Council that the four major needs of the Community were sewers, parks, local improvements and water. The first two of these objectives were achieved through capital by-laws extending over a period of years while the third was achieved by establishing an annual limit on the amount of local improvements to be embarked upon. Water was set up as a Self-Liquidating Utility.

In 1958, Capital Budgeting was examined for the first time. It was found that legislation did not exist to permit the development of such a document. For example, there was no method of financing an orderly way of severing the Municipality, or to provide local improvements. Some of these problems still exist, but at this date many of the problems have been resolved by the enactment of enabling legislation. Further improvement in legislation which had been hoped for did not materialize.

Secondly, staff time has been at a premium in Treasury, Planning, Engineering and Parks.

In 1965 Burnaby was asked to co-operate with a group known as the Federal-Provincial Tax Structure Committee which was charged with the duty of compiling information and recommendations for the next Dominion-Provincial Tax Conference. Since this was to some extent a matter of self-interest also, the Treasury Department completed certain projections of revenues and expenditures, and capital programs by function for this group.

Six of the larger Municipalities in British Columbia and the Greater Vancouver Sewerage and Drainage District and Water Board participated. Instructions were issued respecting calculations such as annual growth in provincial population of 3.2% for four years from 1st June 1964 and 2.4% annually for the next three years. Assumptions were also established for annual increases in wages and salaries, materials and services, and total government sector, along with Gross National Product items of current dollars, real terms and price factor.

As a result of the work done on behalf of the Federal-Provincial Tax Structure Committee, the Treasurer has been able to re-arrange and adjust the information to produce five Tables, lettered A, B, C, D and E. It was necessary to make such a re-arrangement and adjustment because the projection made for the Federal-Provincial Tax Structure Committee is not suitable for Council purposes since it excludes inter-governmental transfers and provisions of funds from Revenue for capital projects.

It should be further emphasized at this point that the Tables now presented are not produced from scientific examination of needs resulting from proper and complete studies. The Tables then are intended to present only educated guesses by knowledgeable people and to demonstrate the impact on the borrowing capacity by year, and, possibly of equal importance, the impact of Capital Borrowing on the mill rate of the Municipality.

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Like all projections of this nature they are only of value to the extent they are kept up-to-date. Already some significant variations from the original figures produced have occurred on both sides of the ledger. The increase in Government Grants in 1966 by \$4 per capita is an example. The Tables are considered to be sufficiently indicative to support the recommendations set out later in this Report. Two significant variations in basic data used in the Tables should be mentioned. Population estimates as produced by the Planner and as used in the Tables are slightly more conservative than the Committee formula; and the same conservatism was followed by the Assessor in his projection of Assessments.

The first Table presented is labelled A and shows in detail actual and forecast capital expenditures for the years 1955, and 1960 to 1971. The year 1955 was chosen because it has significance when compared with 1960, 1965 and 1970 in the tables showing revenue and expenditure.

The Table lists expenditures by source of funds.

Table B shows monies to be borrowed each year. It does not necessarily coincide with the expenditures shown in Table A. Local improvement funds are borrowed during or after projects are constructed. Funds for the Justice Building, major roads and the hospital, will be borrowed ahead of construction dates. For sewers, the balance of existing borrowing authority will be used up by 31 December 1966. Under the Act of Legislature concerned, Council may take steps to secure a further \$2,000,000. authority to borrow. The projection envisions Council taking these steps. The additional money is likely to be used for drainage.

By 31 December, 1964 Burnaby had used only 1/6th of its statutory borrowing authority. \$45,150,582. in borrowing authority remained. Whilst this in itself is excellent, borrowing authority and power to borrow, are not synonymous.

During the last several years it has been necessary to make two offerings of bonds of about \$1,500,000. each a year. This seems to be the extent to which the Canadian market will absorb Burnaby's debentures.

Fortunately Burnaby has been able to borrow large sums through the Greater Vancouver Sewerage and Drainage Board and the Municipal Development and Loan Board of the Federal Government. By the end of 1966 the major expenditures on sewers and drainage will have taken place. Unless a Provincial or Federal source of funds opens up, Burnaby must then look to the open market for the bulk of its future borrowings.

Table A shows large expenditures from general funds and from non-statutory reserves. These latter are monies set up in one year to be spent in subsequent years.

This pay-as-you-go to the extent one-is-able feature of Burnaby's financing, is one of the reasons Burnaby's credit rating is high. However, it is expected Burnaby cannot keep expenditures from this source of revenue at current levels without materially increasing mill rates. For that reason, the projections show a lessening of capital expenditures and provision for reserves from 1966 onwards.

Table A shows expenditure on major roads to be financed by borrowing on authority of money by-laws passed by general vote of the electorate. This is on the assumption that the local improvement method of financing will not be acceptable on the projects the Engineer has in mind. However, if the local improvement method proves acceptable, its effect on the projections will be slight due to the high percentage of cost of such projects that would be borne by the general mill rate.

The probable effect of such programs on mill rates is shown in

Table E.

The tables of revenues and expenditures shown in the Corporation's annual reports are drawn to Dominion Bureau of Statistics standards. Before they could be used in the projections shown in Tables C and D it was necessary they be altered to exclude certain entries concerning reserve fund transactions, and by the deduction of the Provincial grant for Social Assistance and the corresponding expenditures for Social Assistance.

It is significant that the per capita revenues and expenditures for 1955, 1960, 1965 and projected for 1970 show
\$57.47, \$106.96, \$152.28 and \$196.45 or by index
100: 186: 265: 342.

In Table C, education costs are calculated to increase by 9% per annum, in line with the experience of the last several years. They were calculated on "trend" as the School District officials have not been able to provide a projection at this time. The calculation does not include expenditures on new programs that might be undertaken, such as kindergartens, vocational training programs and junior colleges.

The projection of Greater Vancouver Sewerage & Drainage District costs was taken from calculations supplied by that body to the Tax Structure Committee.

Debt calculations were made on the assumption that the average rate of interest payable would be 5 3/4%.

Provision for Reserves and Capital Projects has been calculated to be the items shown on Table A as expenditures from general revenue, and the provisions for Municipal and Parks land acquisitions in the non-statutory reserve section of Table A and certain small items of continuing nature, as well as an annual increase in pre-levies of debt charges.

The item labelled "Other Municipal" shows all other ordinary expenditures of the municipality except direct Social Welfare payments. It has been projected at a 9% growth factor per annum.

In Table D, Revenues: general and school taxes are calculated to meet requirements of corresponding expenditures.

Special assessments have been calculated to reflect the owners' share under existing policies of local improvement debenture principal and interest costs, and the frontage taxes for sewers and ornamental street lighting electrification. In 1965 the general mill rate bore 73% of the cost of servicing new local improvement bond issues. In 1965 the general mill rate paid one-third of the cost of servicing all sanitary sewer debt. This ratio is expected to continue.

Federal and Provincial grants show little growth. The Supplementary Aid grant will increase in 1967 by \$4.00 per capita on the difference between 1961 and 1966 census figures. The Provincial and Federal grants in lieu of taxes on government properties will not bring in much increase in revenue.

The balance of municipal revenues, including business taxes, trade licences, etc., should not grow much beyond 1% per annum.

Tables C and D have been adjusted to reflect the 1966 Provisional Budget with two exceptions. Table C omits \$500,000. provision for Reserve for Capital Expenditures, and the item "Other Municipal" is \$218,000. greater than the Provisional Budget. The projection shows a 9% increase in this item over 1964.

Table E reflects property assessments, tax levies and mill rates.

The assessment base has changed several times over the years. In 1955 assessments were based upon 60% of 1953 actual value. In 1962 the base was changed to 50% of actual value. In both years the mill rates dropped from the level of the immediately preceding years. In 1965 the net taxable assessment dropped by \$11,410,000. as a result of an amendment in that year to the Municipal Act exempting machinery from taxation for general purposes.

SUMMARY

The tables are projections and contain assumptions which may or may not be valid.

Table A shows projections of capital expenditure by source of funds.

Table B shows the money that must be borrowed to finance the Capital program shown in Table A as being financed through borrowing. This borrowing may be lessened somewhat by the use of the Tax Sale Monies Reserve which currently has a balance of \$979,424. The most likely use for Tax Sale funds is on major roads and public buildings other than Parks: although few of the latter are shown in Table A.

Table C shows expenditures:

Education - based on trend at 9% growth per annum excluding provision for kindergartens, vocational training and junior colleges.

G.V.S. & D.D. - as projected by that body.

Debt - to finance issues shown in Table B together with existing debt costs.

Provision for Reserves and Capital Projects - a continuation of present programs except provision for the Reserve for Capital Expenditure.

Other Municipal - projected at 9% growth per annum.

Table D shows revenues:

General and School Taxes required to meet projection in Table C

Special Assessments - based upon projections of borrowings for sewers and local improvements per Table B

Federal & Provincial Grants - Social Assistance excluded - little increase anticipated. Social Assistance grants have been removed to offset need to forecast Social Assistance expenditures.

Other - little growth anticipated.

Table D shows assessment, tax and mill rate projections.

The assessment projections are conservative and could be in considerable error if an upsurge in residential, commercial or industrial development occurs, or if the Province again changes the assessment base. The projections were compiled before the announcement that extensive commercial development along the North Road was in view.

One method of examining the situation with respect to assessments is to project the assessments that would be required to permit the 1965 level of mill rates for general and debt purposes to prevail in succeeding years per the table to follow.

	<u>General Levy in (\$000)</u>	<u>Mill Rate General & Debt</u>	<u>Taxable Assessment Required in (\$000)</u>	<u>Required growth over previous year in (\$000)</u>	<u>Projected Growth Table E in (\$000)</u>	<u>Difference in (\$000)</u>
1965	6,950	32.533	213,633	-	-	-
1966	7,216	32.533	221,805	8,172	6,299	1,873
1967	8,085	32.533	248,517	26,712	3,739	22,973
1968	9,025	32.533	277,410	28,893	3,802	25,091
1969	10,083	32.533	309,931	32,521	3,867	28,654
1970	11,233	32.533	345,280	35,349	4,024	31,325
1971	12,568	32.533	386,315	41,035	4,001	37,034

What has been the rate of growth in assessments during the past ten years?

	<u>Taxable Assessment Required in (\$000)</u>	<u>Increase Over Previous Year</u>	
1955	92,141	-	
1956	113,754	21,613	
1957	133,759	20,005	
1958	152,128	18,369	
1959	165,285	13,157	
1960	176,920	11,635	
1961	187,291	10,371	
1962	217,494	30,203	change in assessment base
1963	220,769	3,275	
1964	213,633	-7,136	machinery no longer taxable

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From the above it could be concluded that assessment growth may not be as small as projected. On the other hand it appears that the growth in assessments is not likely to be sufficient to permit the mill rate to be maintained at 1965 level. Certainly if it were, it would be accompanied by greater demands for service than projected.

The Tables demonstrate a number of points, some of which are reasonably obvious, and others not so apparent. These are:

- 1) The tables show that Burnaby is faced with a continuing demand for capital expenditures and services which are becoming increasingly more expensive.
- 2) This increasing cost pattern is a reflection of the inflationary cost trends of goods, services and labour, together with demand for service caused by population growth.
- 3) The tables project costs of existing services and current Council policies relative to capital expenditures.
- 4) The tables make no provision for new services or capital expenditures not currently governed by Council policy.
- 5) Revenues other than from realty taxes are likely to remain at current levels, or in some categories, grow slightly.
- 6) The need for extra revenue must be met by an annual increase in mill rates.
- 7) The mill rate increases shown in the tables are steady, but in themselves are not alarming. However, it should be remembered that the tables make no provision for increased works and services not governed by existing policy, which, in all likelihood, can only be financed by raising the mill rate.
- 8) The municipality is hard pressed to borrow money in sufficient quantities to meet its needs, and is likely to continue in this position. This means that the Corporation must tailor its capital programs proportionate to its power to borrow and the amount of funds for capital purposes obtainable from the tax levy.

IN SUMMARY:

Burnaby is currently conducting capital works programs to the full extent of its ability to borrow, and certainly at a rate much in excess of its ability to market debentures in its own name. The excess has been met by large borrowings through the Greater Vancouver Sewerage and Drainage District and the Municipal Development and Loan Board.

Unless help in the way of increased grants, additional fields of revenue, or re-allocation of financial responsibility is forth-coming, annual mill-rate increases are indicated. Some of the current sources of revenue may be expanded but not in sufficient amount to offer much relief to the mill-rate.

It follows then that there will be an increasing need to relate works and services to ability to borrow money, coupled with Council's assessment of the ability of the community to absorb increases in mill rates. For this purpose it is desirable to have accurate and up-to-date information on which to base decisions. The time is now opportune to consider this need.

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REPORT (SPECIAL)
Re: Long Range Planning
for Capital Works
MUNICIPAL MANAGER
29 March, 1966.

Operational budgeting is now confined to a single year. Works programs in some fields cover several years. Right now there is no effectual way of integrating these.

A long-range capital budget coupled with a long-range operational budget, provided staff is available to develop and maintain it, would present the desired information in a single document. The cost of producing and maintaining such a long-range budget is estimated at \$30,000 per year.

RECOMMENDATIONS:

It is recommended that Council adopt Long-Range Capital Budgeting for this Corporation.

Respectfully submitted,



H. W. Balfour
MUNICIPAL MANAGER

HWB:gr

Attach. (6)

ANALYSIS OF CAPITAL EXPENDITURES BY SOURCE OF FUNDS - OF THE DISTRICT OF BURNABY
FOR THE YEARS ENDED 1955, 1960 TO 1965 AND PROJECTED TO 1971
(\$ in 000)

TABLE A

	1955	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
<u>From General Revenue</u>													
Gen. Govt. Equipment	\$ 22	\$ 42	\$ 11	\$ 73	\$ 15	\$ 32	\$ 30	\$ 40	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25
Street Lights		17	31	36	17	37	120	40	50	50	50	50	50
Roads	305	233	277	326	220	193	360	422	425	425	450	450	450
Sewers		123		30	107	174	130	135	130	130	130	130	130
Parks		2	10	8	35	6	60	75	100	100	100	100	100
Joint Ventures							25	25	25	25	25	25	25
Other			8	30									
	<u>\$ 327</u>	<u>\$ 417</u>	<u>\$ 337</u>	<u>\$ 503</u>	<u>\$ 394</u>	<u>\$ 442</u>	<u>\$ 725</u>	<u>\$ 737</u>	<u>\$ 755</u>	<u>\$ 755</u>	<u>\$ 780</u>	<u>\$ 780</u>	<u>\$ 780</u>
<u>From non-statutory reserves (appropriations from revenue, government grants and interest earnings thereon)</u>													
Roads	\$	\$ 59	\$	\$ 288	\$ 193	\$1,147	\$ 135	\$ 638	\$	\$	\$	\$	\$
Park Land Acquisitions				44	13	181	170	144	100	50	50	50	50
Parks-Swimming Pool				302									
Muncpl. Land Acquisition		272	137	164	89	35	100	396	225	250	250	275	300
Parks Equipment		5		5	16	9	5	35	40	40	45	45	50
Municipal Equipment	47	205	94	57	36	220	185	126	145	145	160	160	170
Other		18			12	152		175	177				
	<u>\$ 47</u>	<u>\$ 559</u>	<u>\$ 231</u>	<u>\$ 860</u>	<u>\$ 359</u>	<u>\$1,744</u>	<u>\$ 595</u>	<u>\$1,514</u>	<u>\$ 687</u>	<u>\$ 485</u>	<u>\$ 505</u>	<u>\$ 530</u>	<u>\$ 570</u>
<u>From Private Funds</u>													
Roads	\$	\$ 230	\$ 194	\$ 40	\$ 59	\$ 54	\$ 50	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
Sewers		78	59	13	30	17	20	25	25	30	30	35	35
Lighting			3										
	<u>\$</u>	<u>\$ 308</u>	<u>\$ 256</u>	<u>\$ 53</u>	<u>\$ 89</u>	<u>\$ 71</u>	<u>\$ 70</u>	<u>\$ 85</u>	<u>\$ 85</u>	<u>\$ 90</u>	<u>\$ 90</u>	<u>\$ 95</u>	<u>\$ 95</u>

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Analysis of Capital Expenditures by Source of Funds ----- (contd.)

Table A

	1955	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
<u>From Borrowing</u>													
Loc. Impt. Street Lights \$		\$	\$	\$	\$	\$	\$	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
Justice Building								1,500					
Loc. Impt. Roads	135	768	906	1,111	1,215	2,063	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Major Roads									600	750	850	1,000	1,000
Sewers	444	650	567	1,881	1,099	2,139	3,500	2,243	500	500	500	500	500
Hospital									425	850	425		
Parks				68	370	138	475	495	200	200	200	200	200
	\$ 579	\$1,418	\$1,473	\$3,060	\$2,684	\$4,340	\$5,975	\$6,288	\$3,775	\$4,350	\$4,025	\$3,750	\$3,750
<u>From Tax Sale Monies</u>													
Fire Equipment	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 70	\$	\$	\$
Fire Hall	5									400			
Police Station						9							
Municipal Hall	258		214	9	21	18	70						
Land					104	21							
Library		8	57	177									
Hastings Street			212	13									
Roads	113												
Sewers	25												
Works Yard	41												
Equipment	84												
	\$ 526	\$ 8	\$ 483	\$ 199	\$ 125	\$ 48	\$ 70	\$ -	\$ -	\$ 470	\$ -	\$ -	\$ -
<u>From Winter Works Grants</u>													
Roads	\$	\$ 14	\$ 61	\$ 77	\$ 13	\$ 8	\$	\$	No				
Sewers		29	163	350	174	167	279	225					
Municipal Hall			39				10						
Library			18	26									
<u>Parks</u>													
Ice Rink							8						
Recreation Bldgs.						30							
Swimming Pools				34	163								
	\$	\$ 43	\$ 281	\$ 487	\$ 350	\$ 205	\$ 297	\$ 225					
TOTAL	\$1,479	\$2,753.	\$3,061	\$5,162	\$4,001	\$6,850	\$7,732	\$8,513	\$5,302	\$6,150	\$5,400	\$5,155	\$5,195

calculations

made

beyond

1966

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ANALYSIS OF BORROWINGS OF THE DISTRICT OF BURNABY
FOR THE YEARS ENDED 31 DECEMBER 1955, 1960 TO 1965 AND PROJECTED TO 1971

TABLE B

	(\$ in 000)												
	<u>1955</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
* Ornamental St. Lighting \$	\$	\$	\$	\$	\$	\$	\$	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
Justice Building								1,550					
Loc. Impt. Roads		745	818	1,596	1,946	1,000	2,500	2,000	2,000	2,000	2,000	2,000	2,000
Major Roads									600	750	850	1,000	1,000
Sewers	595		2,200	1,500	1,500	1,800	1,080	3,420	500	500	500	500	
Hospital									1,700				
Other - Parks				300	300	300	300	300	200	200	200	200	200
	<u>\$ 595</u>	<u>\$ 745</u>	<u>\$3,018</u>	<u>\$3,396</u>	<u>\$3,746</u>	<u>\$3,100</u>	<u>\$3,880</u>	<u>\$7,320</u>	<u>\$5,050</u>	<u>\$3,500</u>	<u>\$3,600</u>	<u>\$3,750</u>	<u>\$3,250</u>

* Financing 1960 - 1965 included under Local Improvement Roads.

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GENERAL FUND EXPENDITURES OF THE DISTRICT OF BURNABY
FOR THE YEARS ENDED 31 DECEMBER 1955, 1960 TO 1965 AND PROJECTED TO 1971
(\$ in 000 except per capita)

TABLE C

	<u>1955</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
Population Estimate (000)	77.6	98.1	100.2	102.3	105.7	109.5	113.3	116.2	119.1	122	125	128	131
Education Per capita	\$ 1,224 15.77	\$ 3,761 38.32	\$ 3,883 38.75	\$ 4,323 42.23	\$ 4,750 44.94	\$ 5,398 49.28	\$ 5,714 50.40	\$ 6,228 53.56	\$ 6,788 56.95	\$ 7,399 60.60	\$ 8,065 64.52	\$ 8,791 68.67	\$ 9,582 73.1
G. V. S. & D. D. Per capita	81 1.04	378 3.85	376 3.75	408 3.99	514 4.86	561 5.12	580 5.12	651 5.60	657 5.51	694 5.68	721 5.77	717 5.60	790 6.0
Debt Per capita	306 3.94	766 7.80	847 8.45	990 9.67	1,316 12.45	1,549 14.14	1,961 17.30	2,226 19.14	2,349 19.71	2,797 22.91	3,103 24.82	3,429 26.78	3,824 29.1
Provision for Reserves & Capital Projects Per capita	708 9.12	752 7.66	1,255 12.52	1,853 18.10	1,667 15.77	1,896 17.31	2,077 18.33	1,525 13.12	1,690 14.18	1,493 12.22	1,529 12.23	1,567 12.24	1,595 12.1
Other Municipal Per capita	2,142 27.60	4,842 49.33	5,177 51.68	5,274 51.53	5,423 51.30	5,961 54.43	6,922 61.13	7,544 64.88	8,224 69.00	8,964 73.42	9,771 78.17	10,650 83.16	11,608 88.6
TOTAL	\$ 4,461	\$10,499	\$11,538	\$12,848	\$13,670	\$15,365	\$17,254	\$18,174	\$19,708	\$21,347	\$23,189	\$25,154	\$27,399
Per capita	57.47	106.96	115.15	125.52	129.32	140.28	152.28	156.30	165.35	174.83	185.51	196.45	209.1

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GENERAL FUND REVENUE OF THE DISTRICT OF BURNABY
FOR THE YEARS ENDED 31 DECEMBER 1955, 1960 TO 1965 AND PROJECTED TO 1971
(\$ in 000 except per capita)

TABLE D

	1955	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Population Estimate (000)	77.6	98.1	100.2	102.3	105.7	109.5	113.3	116.2	119.1	122	125	128	131
General Tax Per capita	\$ 2,252 29.00	\$ 4,634 47.23	\$ 5,116 51.06	\$ 5,485 53.59	\$ 5,861 55.44	\$ 6,785 61.95	\$ 6,950 61.30	\$ 7,216 62.06	\$ 8,095 67.83	\$ 9,025 73.91	\$10,083 80.66	\$11,233 87.73	\$12,568 95.91
School Tax Per capita	1,225 15.78	3,761 38.32	3,883 38.75	4,310 42.11	4,733 44.77	5,345 48.80	5,665 49.97	6,178 53.13	6,738 56.53	7,349 60.19	8,045 64.36	8,771 68.50	9,562 72.99
Special Assessments Per capita	114 1.47	282 2.87	247 2.46	473 4.62	546 5.17	614 5.61	748 6.60	953 8.20	988 8.29	1,054 8.63	1,120 8.96	1,186 9.26	1,282 9.79
Federal & Provincial Grants, S.A. excluded Per capita	404 5.20	821 8.36	858 8.56	1,028 10.04	1,051 9.94	1,192 10.89	1,532 13.90	1,592 13.69	1,640 13.76	1,640 13.44	1,640 13.12	1,640 12.81	1,640 12.52
Other Per capita	466 6.02	1,001 10.18	1,434 14.32	1,552 15.16	1,479 14.00	1,429 13.03	2,359 20.51	2,235 19.22	2,257 18.94	2,279 18.66	2,301 18.41	2,324 18.15	2,347 17.91
TOTAL Per capita	\$ 4,461 57.47	\$10,499 106.96	\$11,538 115.15	\$12,848 125.52	\$13,670 129.32	\$15,365 140.28	\$17,254 152.28	\$18,174 156.30	\$19,709 165.35	\$21,347 174.93	\$23,189 185.51	\$25,154 196.45	\$27,399 209.14

TAXABLE ASSESSMENTS AND TAXATION OF THE DISTRICT OF BURNABY
FOR THE YEARS 1955, 1960 TO 1965 AND PROJECTED TO 1971
(\$ in 000 except per capita)

TABLE E

	<u>1955</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
<u>Taxable Assessments</u>													
General purposes	\$ 92,140	\$176,920	\$187,290	\$217,494	\$220,769	\$225,043	\$213,633	\$219,932	\$223,671	\$227,473	\$231,340	\$235,364	\$239,365
Per capita	\$ 1,187.	\$ 1,803.	\$ 1,869.	\$ 2,125.	\$ 2,088.	\$ 2,054.	\$ 1,884.	\$ 1,891.	\$ 1,877.	\$ 1,863.	\$ 1,851.	\$ 1,839.	\$ 1,827.
School purposes	94,456	188,256	198,797	231,334	234,913	239,197	244,001	252,043	256,328	260,685	265,300	269,810	274,397
Per capita	1,217.	1,918.	1,984.	2,260.	2,222.	2,184.	2,152.	2,168.	2,151.	2,135.	2,122.	2,108.	2,094
<u>Tax Levies</u>													
General purposes	\$ 2,252	\$ 4,634	\$ 5,116	\$ 5,485	\$ 5,861	\$ 6,785	\$ 6,950	\$ 7,216	\$ 8,085	\$ 9,025	\$ 10,083	\$ 11,233	\$ 12,568
Per capita	\$ 29.00	\$ 47.23	\$ 51.06	\$ 53.59	\$ 55.44	\$ 61.95	\$ 61.30	\$ 62.06	\$ 67.83	\$ 73.91	\$ 80.66	\$ 87.73	\$ 95.93
Schools	1,225	3,761	3,883	4,310	4,733	5,345	5,665	6,178	6,738	7,349	8,045	8,771	9,562
Per capita	15.78	38.32	38.75	42.00	44.77	48.80	49.97	53.13	56.53	60.19	64.36	68.52	72.96
TOTAL	\$ 3,477	\$ 8,395	\$ 8,999	\$ 9,795	\$ 10,594	\$ 12,130	\$ 12,615	\$ 13,394	\$ 14,823	\$ 16,374	\$ 18,128	\$ 20,004	\$ 22,130
Per capita	\$ 44.78	\$ 85.55	\$ 89.81	\$ 95.59	\$ 100.21	\$ 110.75	\$ 111.27	\$ 115.19	\$ 124.36	\$ 134.10	\$ 145.02	\$ 156.25	\$ 168.89
<u>Mill Rates</u>													
General purposes	19.447	23.790	24.115	22.842	23.070	25.999	26.856	27.022	30.063	32.013	35.014	38.197	41.887
Debt	4.084	2.735	3.203	2.377	3.487	4.154	5.677	5.788	6.084	7.662	8.571	9.529	10.619
Schools	12.969	19.975	19.532	18.631	20.143	22.347	23.217	24.511	26.286	28.191	30.324	32.508	34.847
	36.500	46.500	46.850	43.850	46.700	52.500	55.750	57.321	62.433	67.866	73.909	80.234	87.353