

CITY OF PARKSVILLE
2023-2027 Final Financial Plan
Water Utility Fund

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Funding Sources					
Water Parcel Taxes	\$ 44,610	\$ 46,800	\$ 49,200	\$ 51,600	\$ 54,200
Fees and Charges					
User Fees	3,622,300	3,820,400	4,029,600	4,250,600	4,484,000
Other	5,300	5,600	5,900	6,200	6,600
Interest on Reserves	160,000	140,000	120,000	120,000	120,000
Actuarial Reduction of Debt	19,000	24,100	28,300	33,700	40,400
Transfers From Other Funds & Reserves					
DCC Funds	370,400	354,000	355,900	515,000	359,200
General Revenue Fund	41,200	43,100	44,700	46,100	47,600
Sewer Utility Fund	17,100	17,800	18,300	18,700	19,100
Total Funding Sources	4,279,910	4,451,800	4,651,900	5,041,900	5,131,100
Expenditures					
Municipal Purposes					
Administration	1,130,300	1,184,600	1,219,500	1,279,400	1,341,300
Service of Supply	395,000	406,900	419,100	429,500	440,300
Purification and Treatment	1,684,000	1,542,900	1,589,200	1,612,600	1,669,700
Trans & Distribution	453,500	621,600	640,300	656,200	672,700
Customer Bill & Collect	32,100	33,600	34,900	36,100	37,300
Minor capital	509,500	219,600	162,100	191,500	175,300
Interest on Long Term Debt	161,900	161,900	161,900	161,900	161,900
Amortization of tangible capital assets	1,638,000	1,670,800	1,670,800	1,703,900	1,737,300
Total Expenditures	6,004,300	5,841,900	5,897,800	6,071,100	6,235,800
Surplus (Deficit) from Operations	\$ (1,724,390)	\$ (1,390,100)	\$ (1,245,900)	\$(1,029,200)	\$(1,104,700)

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Other non-operating items:					
Capital Expenditures	\$ (780,800)	\$ (1,037,610)	\$ (822,686)	\$(1,061,373)	\$ (684,495)
Long Term Debt Principal Payments	(153,600)	(153,600)	(153,600)	(153,600)	(153,600)
Actuarial Reduction of Debt	(19,000)	(24,100)	(28,300)	(33,700)	(40,400)
Transfers to Reserves					
Capital Reserve - Funding Envelope	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)
Capital Reserve - Other	-	(100,000)	(125,000)	(150,000)	(175,000)
Capital Reserve - WTP	(142,400)	(143,800)	(145,200)	(146,700)	(148,200)
Transfer from Reserves					
Capital Reserve	204,560	474,100	644,500	689,900	432,100
Gas Tax Reserve	312,500	525,000	137,813	171,990	208,688
Carryforward Reserve	448,800	131,300	121,300	139,900	131,200
Amortization of Tangible Capital Assets	1,638,000	1,670,800	1,670,800	1,703,900	1,737,300
Annual Cash Surplus (Deficit)	\$ (666,330)	\$ (498,010)	\$ (396,273)	\$ (318,883)	\$ (247,107)
Transfer from Unrestricted Surplus	666,330	498,010	396,273	318,883	247,107
Transfer to Unrestricted Surplus	-	-	-	-	-
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -