



2015 Revised Financial Plan

August 10, 2015

Meeting Agenda



1. Budget Adjustments – General Fund
2. Accumulated Surpluses – General Fund
3. Question Period General Fund– Council and Public
4. Budget Adjustments – Water Fund
5. Accumulated Surpluses – Water Fund
6. Question Period Water Fund– Council and Public

Budget Adjustments

General Revenue Fund



Operating Changes

Council Approved Adjustments:

- Fire Dept - \$10,400 – 2015 standby Duty Crew for extreme fire rating days
- HR Dept- Addition of Occupational Health and Safety Officer starting in November 2015 at an estimated annual cost of \$87,500 per year (includes salary, benefits, training and conventions, memberships and phone costs)

Budget Transfers requested by staff:

- Transferred \$62,470 to Operations budget from Engineering budget due to Engineering Dept move to City Hall
- Facilities – Minor Capital – Renovation of paint shop and welding areas transferred from Capital Budget- \$40,000
- Operations - Minor Capital – Demolition of old sheds in operations yard – transferred from Capital Budget- \$20,000

Budget Adjustments

General Revenue Fund



Capital Changes

Council Approved Adjustments:

Capital Revenues:

- Temple: Chinook to Bay – Sidewalk funding from Gas Tax – \$182,000
- Temple: Chinook to Bay – Storm Drain funding from DCC's - \$200,000

Capital Expenditures:

- Temple: Chinook to Bay – Roads – \$334,340
- Temple: Chinook to Bay – Storm Drain - \$480,811

Budget Adjustments

General Revenue Fund



Capital

Budget Transfers

- Facilities – Renovation of paint shop and welding areas transferred to Minor Capital Budget- \$40,000
- Operations – Demolition of old sheds in operations yard – transferred to Minor Capital Budget- \$20,000

General Revenue Fund



PROJECTED YEAR END ACCUMULATED SURPLUS BALANCES

Year		2015	2016	2017	2018	2019
Balance		4,763,318	5,361,370	4,461,662	3,387,888	3,607,924
Year		2020	2021	2022	2023	2024
Balance		3,517,960	2,638,857	2,797,122	368,239	1,768,248

Budget Adjustments General Revenue Fund



1) Council questions/comments on General Fund changes?

2) Public questions/comments?

Note: Water changes to follow.

Budget Adjustments

Water Utility Fund



Water Capital

ERWS Intake and Water Treatment Projects

- All Plan A capital costs and funding removed from Plan and replaced by Plan B costs with 16 MegaLitre (ML) of treatment capacity.
- City's share of total Plan B costs are added to the budget and are estimated at \$20.85 million.
- Grant funding of \$4.44 million is added as well as \$1 million in funding from the City's accumulated gas tax reserve.
- Borrowing of \$5.6 million is also added to the plan. All of the borrowing relates to the development side of the costs due to insufficient funds in the DCC reserves and will be repaid through future DCC collections.
- DCC rates are needed to increase from the current \$9,644 per sfd to fund the increased borrowing associated with the 16ML treatment plant.

ERWS Aquifer Storage and Recovery

- Costs were deferred 2 years from 2017-18 to 2019-20 and increased by \$15,000.

WATER UTILITY FUND



PROJECTED YEAR END ACCUMULATED SURPLUS BALANCES

Year		2015	2016	2017	2018	2019
Balance		7,040,609	5,963,129	3,263,809	2,725,582	2,487,083
Year		2020	2021	2022	2023	2024
Balance		2,248,349	2,227,043	2,816,773	3,079,775	3,036,638
Year		2025	2026	2027	2028	2029
Balance		(1,840,480)	(4,094,441)	(3,399,857)	(2,444,554)	(1,655,436)

Budget Adjustments

Water Utility Fund



1) Council questions/comments on Water Fund changes?

2) Public questions/comments?