



2023-2027 FINANCIAL PLAN

Regular Council Meeting – April 3, 2023

Equipment Replacement Reserve

FINANCIAL PLAN TIMELINE



5 Year Financial Plan details and public consultation

- Mar 15: Public intro to Financial Plan process / spending packages
- Mar 22/27: General Fund Operating and Capital
- Apr 3: Equipment Replacement Reserve
- Mar 27: Water and Sewer Funds
- Apr 12: Analysis/ scenarios for direction re PT/UB rates



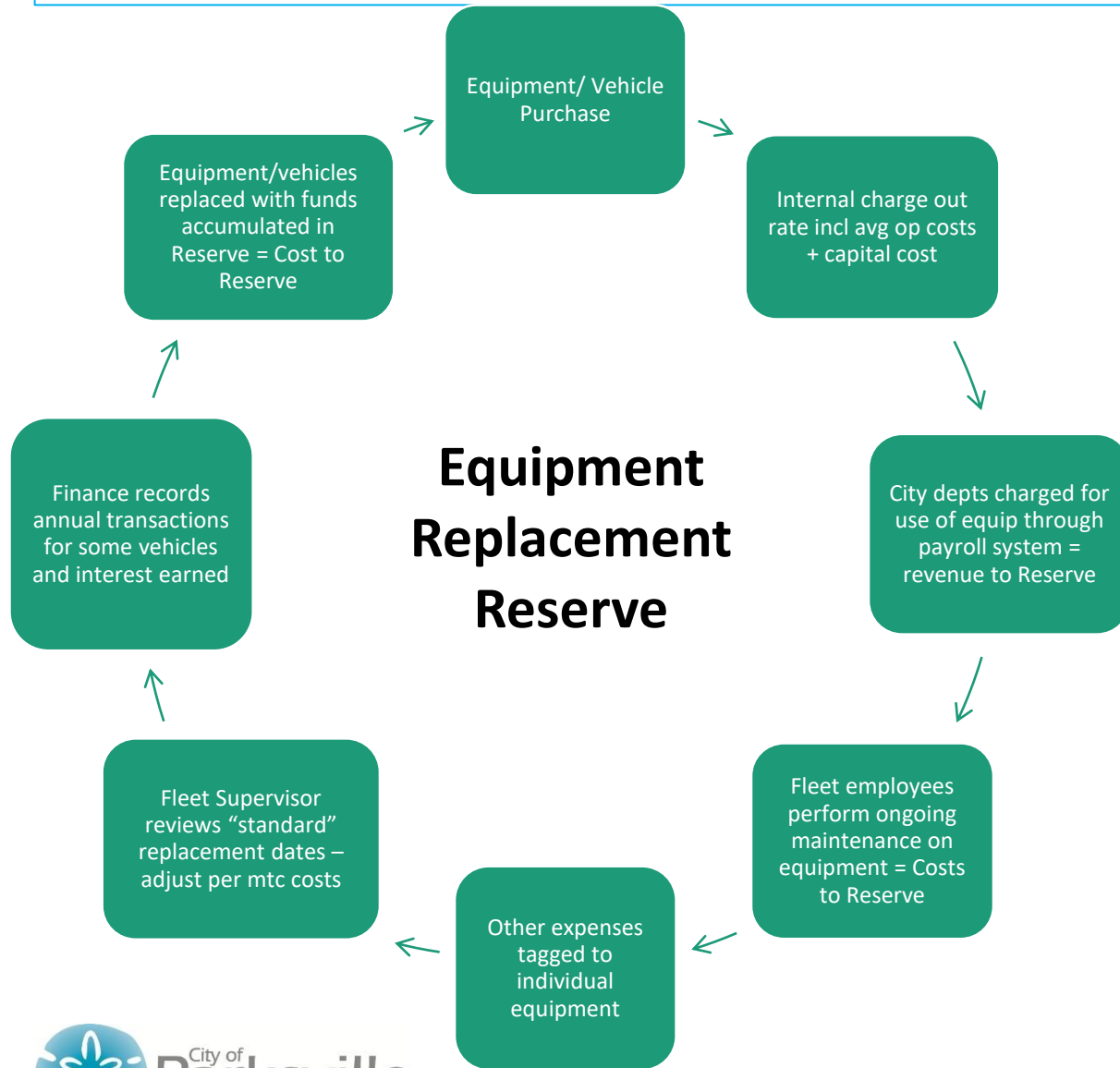
Bylaws (adoption required by May 15, 2023)

- May 1/8: Financial Plan Bylaw
- May 1/8: Water/Sewer Rates Bylaws
- May 1/8: Tax Rates Bylaw



EQUIPMENT REPLACEMENT RESERVE

Self-funding Reserve – Asset Management At Work



Electric vehicles/equipment

1st – 2017 - 3 Chevy Volts
(2025 replacement planned)

2023 - 2 sander/spreaders

Evaluate for upcoming
replacements

e.g. bylaw vans in 2025

Evolving technology





- New John-Deere terrain mower purchased through the Canoe Procurement Program.
- Received the first of two tandem trucks, complete with snow equipment (ordered in 2021), second to arrive in 2023.

EQUIPMENT REPLACEMENT RESERVE

CITY OF PARKSVILLE						
2023 - 2027 Final Financial Plan DRAFT						
Equipment Replacement Reserve						
	2023	2024	2025	2026	2027	
Funding Sources						
Internal Rental Earnings	\$ 749,900	\$ 772,400	\$ 787,800	\$ 803,600	\$ 811,600	
Reserve fund interest	33,200	36,200	38,700	38,900	40,100	
Proceeds on Sale of Capital Assets	106,000	27,500	119,000	126,800	128,000	
Transfers from Operating Funds	-	-	-	-	-	
Transfer from Equipment Replacement Reserve	509,600	-	134,800	87,100	19,100	
Total Revenue	\$ 1,398,700	\$ 836,100	\$ 1,080,300	\$ 1,056,400	\$ 998,800	
Expenditures						
Operations	458,000	471,700	485,900	498,000	510,500	
Transfer to Equipment Replacement Reserve	-	185,800	-	-	-	
Capital	940,700	178,600	594,400	558,400	488,300	
Total Expenditures	\$ 1,398,700	\$ 836,100	\$ 1,080,300	\$ 1,056,400	\$ 998,800	
Equipment Replacement Reserve Surplus	-	-	-	-	-	



EQUIPMENT REPLACEMENT RESERVE

Equipment Replacement Reserve - Schedule of Equipment Expenditures					
			2023		
			<u>Net Cost</u>	<u>trade in</u>	<u>Gross Cost</u>
2005 Fisher Sander	*		17,000	-	17,000
2012 Swenson 9' Spreader	*		17,000	-	17,000
2008 Ford F550 (Parks)	*		125,000	20,000	145,000
2001 GMC Flat Deck Crane	*		50,000	-	50,000
2005 Stirling Tandem Axle Dump Truck	*		212,850	23,540	236,390
2006 Freightliner Single Axle Dump	*		207,910	22,470	230,380
2012 Ram 5500			80,000	20,000	100,000
Utility/Roads Mower	*		32,495	-	32,495
2013 Ford F550			80,000	20,000	100,000
2018 JD Z Trak (mower)			12,400		12,400

\$172,400 2023

\$662,255 Prior years

**\$834,655 Total net expenditure
in 23-27 Draft Fin Plan**





QUESTIONS