



2017 - 2021 Draft Final Financial Plan

March 29, 2017

Presentation Overview

- General Fund
 - Recap of March 15 Presentation
 - 2017 – 2021 Budget Changes
 - Projected Accumulated Surplus
- Water Fund
 - Recap of March 15 Presentation
 - 2017 - 2021 Budget Changes
 - Projected Accumulated Surplus
- Sewer Fund
 - Recap of March 15 Presentation
 - 2017 - 2021 Budget Changes
 - Projected Accumulated Surplus

GENERAL FUND ADJUSTMENTS

- No changes in Tax Rate from Provisional Budget
 - 2017 – 2021 4.0%

- Added 2016 carry forward projects
- Added New Capital Projects

- Revised reserve fund opening balances
 - Changes from 2017-2021 Provisional Financial Plan

Actual Accumulated Surplus Opening Balance	\$ 8,522,275
Previous Accumulated Surplus Opening Balance	<u>\$ 6,000,409</u>
Increase in Accumulated Surplus Opening Balance	\$ 2,521,866

Projects Carried Forward From 2016 Budget to 2017 Budget

● Operating

● Community Park Master Plan Review	\$ 80,000
● Asset Management Development Strategy	144,000
● Construct New Sheds	30,000
● PCTC – Library Flooring	40,000
● PCTC – Door Replacement	10,350
● PCTC – HVAC Computer Controls	7,500
● PCTC – Paint Interior Common Area	17,300
● PCTC – Electric Vehicle Charging Station	<u>10,900</u>

Total Operating Carry forwards \$ 340,050

Projects Carried Forward From 2016 Budget to 2017 Budget Cont.

- Capital

● HR Management Software	\$ 12,300
● Land Purchase	250,000
● Fire Department Training Ground	439,600
● Aerial Ladder Truck	420,000
● Rath Trevor Trail Development	497,600
● Hovercraft Site Erosion Control	138,400
● Sutherland Stairs	43,700
● Replace Water Park Equipment	15,000
● Jensen Greenway	33,800
● Equipment – Mini Excavator	40,000
● Operations Shop (Hangar)	886,900
● Corfield St: Stanford to Jensen	445,400
● Corfield St: Jensen to Hwy 19A	406,100

Projects Carried Forward From 2016 Budget to 2017 Budget Cont.

- Capital

● Banks Ave: Finholm to Acacia	\$ 28,781
● Forsyth: Acacia to Finholm	4,000
● McKinnon St: Hirst to Harnish	460,000
● Moss Ave: Hwy 4A to Craig	130,000
● Stanford: McCarter to Corfield	109,000
● Wallis St: Morison to End	130,000
● Intersection: Shelly & Hwy 19A	280,000
● Sanderson Road: Phillips to Pym – Ped. Improv.	25,000
● Hwy 19A/Weld Sidewalk Upgrade	95,000
STORM SEWER (SS)	
● Corfield SS: Stanford to Jensen	221,500
● Moss Ave SS: Hwy 4A to Stanford	27,500
● Moss Ave SS: Stanford to Bass	13,500
● Stanford SS : McCarter to Corfield	93,750
● Wallis St SS: Morison to End	<u>115,000</u>

Total Capital Carry Forwards	<u>\$ 5,371,831</u>
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Budget Adjustments from 2017

Provisional Budget

	2017	2018	2019	2020	2021	
<u>Operating</u>						
<u>Revenue - Incr(Decr)</u>						
Emergency Program	4,060	3,000	3,000	3,000	3,000	RDN & QB share of First Aid Training for ESS & ECT volunteers, Rebranding for Emergency Program and Emergency radio antenna upgrade
Finance						
Library Contract	14,400	14,400	14,400	14,400	14,400	Contract increase for VIRL
<u>Expenditures - Incr(Decr)</u>						
Administration						
Bylaw Enforcement	8,125					Training expenses for new officers & additional uniform expenses for new officers
Parking Control	(14,000)	(14,350)	(14,709)	(15,076)	(15,453)	Remove contract costs for Commissionaires
Bylaw Enforcement	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	Removed duplicate entry for Administrative assistant
Emergency Program	(29,000)	(29,000)	(29,000)	(29,000)	(29,000)	Removed duplicate entry for Administrative assistant
Emergency Program	12,700	7,000	7,000	7,000	7,000	Connect Rocket Software for Emergency Program Communications with RDN & QB. Cost adjustment for ESS & ECT trailers, First aid training for ESS & ECT volunteers, Rebranding of Emergency Program, Emergency communication upgrade and Emergency
Finance						
Library Contracts	14,400	14,400	14,400	14,400	14,400	Contract increase for VIRL
Facilities						
City Hall - PCTC	5,000	5,000	5,000	5,000	5,000	Increase share of PCTC costs due to increased size , hydro costs et
City Hall	(15,000)					Remove cost of office renos (Admin Asst Spending package)

Budget Adjustments from 2017 Provisional Budget

	2017	2018	2019	2020	2021	
Capital						
Revenue - Incr(Decr)						
Parks						
Rathrevor Trail	91,500	(100,000)				Redistribution of funding from Capital reserve to match with expected costs
Public Works						
Corfield St: Jensen to Hwy 19a - DCC revenue	277,560					Additional funds required based on 50% design report
Corfield St: Stanford to Jensen - DCC revenue	112,560					Additional funds required based on 50% design report
SS Moss Ave: Bass to Craig - DCC revenue	(28,215)	28,215				Project moved out to 2018
Renz Road Half Road Upgrade - Gas Tax	(165,000)	-				Reduced project cost reduced
Corfield St: Jensen to Hwy 19a - DCC revenue	137,825					Gas Tax Funding for bikes lanes and street lights
Expenditures - Incr(Decr)						
Public Works						
Corfield St: Jensen to Hwy 19a	368,900					Increase of costs based on 50% design report
Corfield St: Stanford to Jensen	149,600					Increase of costs based on 50% design report
SS Corfield St: Stanford to Jensen	103,500					
Moss Ave: Hwy 4A To Craig	(625,000)	625,000				moved out to 2018
SS Moss Ave: Hwy 4A to Stanford	(110,000)	110,000				moved out to 2018
SS Moss Ave: Stanford to Bass	(55,000)	55,000				moved out to 2018
SS Moss Ave: Bass to Craig	(57,000)	57,000				moved out to 2018
Renz Road Half Road Upgrade	(300,000)					Reduced project cost
Renz Road Upgrade Ped Improvements	(175,000)	-				Reduced project cost
SS MckInnonSt: Harnish to Hirst	414,000					New project
Works Adjacent to Development /Construction		(100,000)		(100,000)		Revise budget practice to budget one year at a time
Memorial Ave: Hwy 4A to McMillian	(100,000)	(300,000)	400,000			Moved to 2018/2019
SS Memorial Ave: Hwy 4A to McMillan	(45,000)	(135,000)	180,000			Moved to 2018/2019
SS Morison Ave: Hwy 4A to MacMillan		(10,000)	(75,000)		10,000	Moved to 2021/2022
SS Turner Road	(530,500)	53,050	477,450			Moved to 2018/2019

New Spending Packages

2017

- Parks Minor Capital - Urban Forest Reforestation \$ 7,500
- Planning Dept. - Summer Student 16,000
- New building Inspector (4 months) 27,280
- New building Inspector -New Truck 35,000
- Replace Water park Equipment 125,000

2018

- Planning Dept. - Summer Student 16,000
- New building Inspector 84,180

Changes from Mar 15 2017 Final Budget Presentation

	2017	2018	2019	2020	2021	
<u>Operating</u>						
<u>Revenue - Incr(Decr)</u>						
<u>Garbage</u>						
Collection fees	\$ 24,000	\$ 25,200	\$ 26,460	\$ 27,783	\$ 29,172	Rate and growth adjustments
<u>Expenditures - Incr(Decr)</u>						
<u>Facilities</u>						
Minor Capital - Forum Chairs	1,600					Added SD69 share of original cost - agreement re: room 250 furniture
<u>Garbage</u>						
Collection	22,000	23,100	24,255	25,468	26,741	Rate and growth adjustments
<u>Capital</u>						
<u>Revenue - Incr(Decr)</u>						
Jensen Greenway	179,890					Bike BC Grant - Ministry of Transportation & Infrastructure
Jensen Greenway	(179,890)					Reduction of Gas tax funding due to Bike BC Grant received.
Land Acquisition	700,000					Grant from RDN
<u>Expenditures - Incr(Decr)</u>						
Land Acquisition	700,000					
SPENDING PACKAGES						
Cabinets & Counters for Building Inspections	20,000					

- Late Budget Changes – Not Yet Included

- Update of BC Assessment values
 - Revised assessment roll expected at end of March

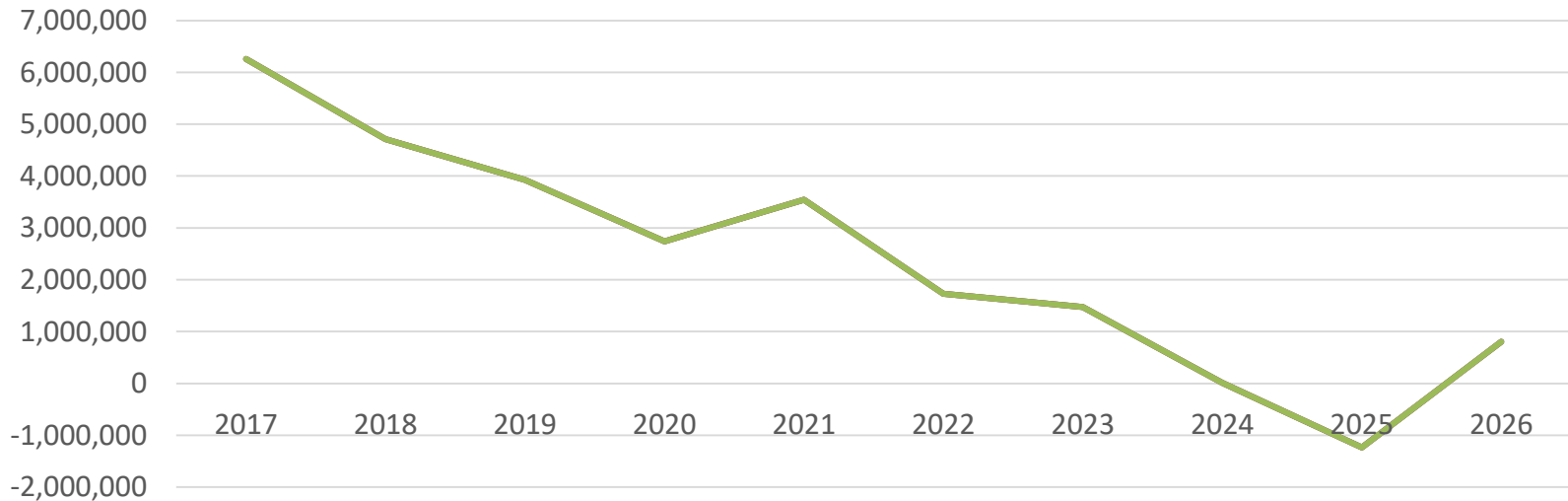
- Other Items to Be Considered

- PDBA Wayfinding system 2017 -2020 \$ 210,000
- 1 RCMP Officer - half year 2017 61,103
- 2 RCMP Officers – 2018 & onward 244,412
(required for increased activity)

Projected General Fund Unrestricted Surplus/(Deficiency) (as at March 28, 2017)

Year	2017	2018	2019	2020	2021
Balance	6,255,284	4,713,751	3,925,797	3,750,040	3,543,949

Year	2022	2023	2024	2025	2026
Balance	1,727,368	1,473,191	15,539	(1,235,394)	804,914



WATER UTILITY FUND

ADJUSTMENTS

- Added 2016 carry forward projects
- Revised reserve fund opening balances
 - Changes from 2017 -2021 Provisional Financial Plan

Actual Accumulated Surplus Opening Balance	\$ 7,910,183
Previous Accumulated Surplus Opening Balance	<u>\$ 8,551,147</u>
Decrease in Accumulated Surplus Opening Balance	\$ 640,964

WATER UTILITY FUND

Projects Carried Forward From 2016 to 2017

• OPERATING		
○ Flushing Maps		\$ 18,500
• CAPITAL		
○ Springwood Well #9		\$ 273,200
○ Corfield St: Skylark to Stanford		131,800
○ Corfield St: Stanford to Jensen		103,500
○ Corfield St: Jensen to Hwy19a		45,600
○ McKinnon St: Hirst to Harnish		50,000
○ Moss Ave: Bass to Craig		25,000
○ Moss Ave: Stanford to Bass		26,250
○ Moss ave: Hwy 4A to Stanford		8,750
○ Stanford : McCarter to Corfield		126,750
○ Wallis St: Morison to End		<u>62,500</u>
	Total	<u>\$ 871,850</u>

Budget Adjustments from 2017 Provisional Budget

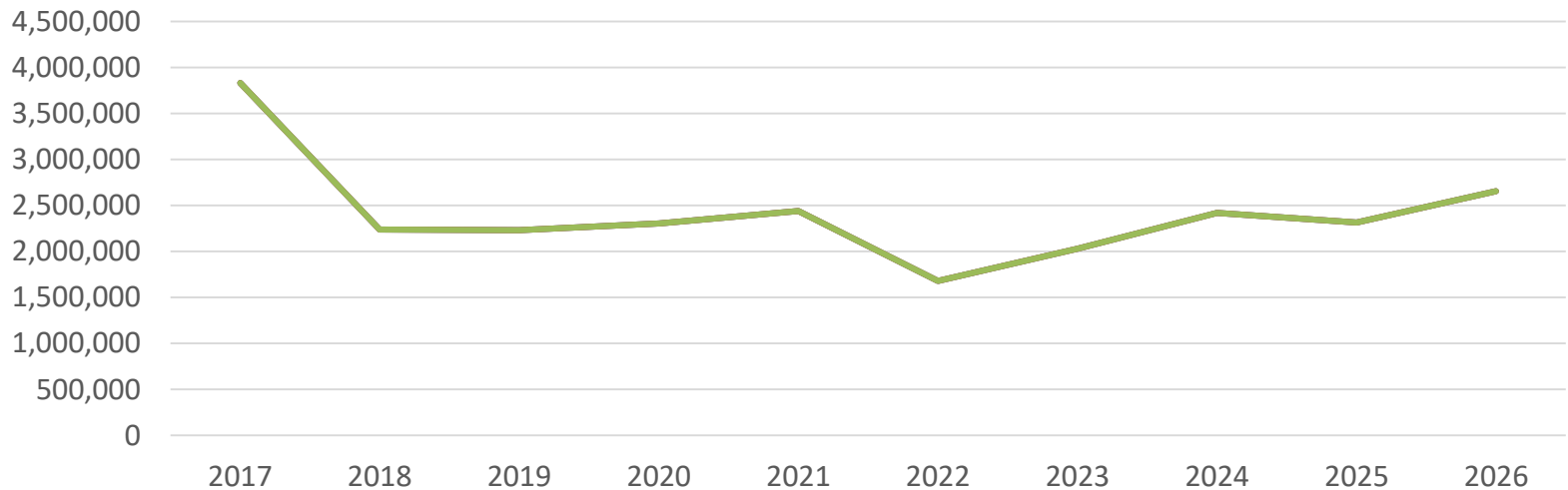
	2017	2018	2019	2020	2021	
Water Utility Fund						
Operating						
Revenue - Incr(Decr)						
<u>User Billings</u>						2016 actual was lower than budget resulting in a lower budgeted amount in 2017
	(35,000)	(35,000)	(35,000)	(35,000)	(35,000)	
Expenditures						
Mains flushing	(8,000)					moved to minor capital
Minor capital	10,000					Mains flushing - moved from operating and increased by \$2,000
Capital						
Revenue - Incr(Decr)						
Expenditures						
Corfield St: Skylark to Stanford	93,200					Increase of costs based on 50% design report
Corfield St: Stanford to Jensen	81,500					Increase of costs based on 50% design report
Corfield St: Jensen to 19a	79,400					Increase of costs based on 50% design report
Moss Ave: Bass to Craig	(100,000)	100,000				moved to 2018
Moss Ave: Hwy 4A to Stanford	(35,000)	35,000				moved to 2018
Moss Ave: Stanford to Bass	(105,000)	105,000				moved to 2018
Works Adjacent to Development /construction	60,000					Revise budget practice to budget one year at a time
Turner Road: Shelly to End	(50,400)	(151,200)	201,600			Moved to 2018/2019
Sylvan Cres: Acacia West	(45,000)	(195,000)				Moved to 2025/2026
Sylvan Cres: Acacia to End	(10,000)	(30,000)				Moved to 2025/2026
Mills St: Hwy 19A to Stanford				(42,500)	(127,500)	Moved to 2021/2022
Mills St: Hwy 19A to Pioneer				(10,750)	(32,250)	Moved to 2021/2022
Mills St: Pioneer to Sunset				(15,500)	(46,500)	Moved to 2021/2022
Memorial Ave: Hwy 4A to MacMillian	(27,500)	(82,500)	110,000			Moved to 2018/2019
Morison Ave: Hwy 4A to McMillian	(28,500)	(114,000)			28,500	Moved to 2021/2022

Budget Changes from March 15, 2017 Final Budget Presentation

	2017	2018	2019	2020	2021
<u>Water Utility Fund</u>					
<u>Operating</u>					
<u>Revenue - Incr(Decr)</u>					
<u>User Billings</u>					
<u>Expenditures</u>					
<u>Capital</u>					
<u>Revenue - Incr(Decr)</u>					
Water Treatment Plant	\$ 500,240	\$ 500,240			Canada Infrastructure Grant announced March 17/17
Springwood Transmission Mains	2,701,650	1,946,350			Canada Infrastructure Grant announced March 17/17
Springwood Transmission Mains	(600,000)	(750,000)			Reduction of Gas Tax Funding due to Canada Infrastructure Grant
Long Term Debt	1,100,000	(1,100,000)			Redistribution of funds received from borrowing
Funding from DCC's	(2,415,042)	(233,081)			Reduction of DCC funds due to Canada Infrastructure grant
<u>Expenditures</u>					

Projected Water Fund Unrestricted Surplus/(Deficiency) (as at March 28, 2017)

2017	2018	2019	2020	2021
3,832,289	2,236,122	2,229,354	2,301,960	2,437,301
2022	2023	2024	2025	2026
1,678,320	2,027,395	2,416,314	2,314,003	2,655,129



SEWER UTILITY FUND

ADJUSTMENTS

- Changed Rate increase to 3% 2017 -2021
- Added 2016 carry forward projects
- Revised reserve fund opening balances

- Changes from 2017 -2021 Provisional Financial Plan

Actual Accumulated Surplus Opening Balance	\$ 3,071,031
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Previous Accumulated Surplus Opening Balance	<u>\$ 2,645,387</u>
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Increase in Accumulated Surplus Opening Balance	\$ 425,644
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SEWER UTILITY FUND

- Projects Carried Forward From 2016 to 2017

- CAPITAL

▪ Corfield St: Stanford to Jensen	\$ 210,900
▪ Corfield St: Jensen to Hwy 19a	126,000
▪ McKinnon St: Hirst to Harnish	187,500
▪ Moss Ave: Stanford to Craig	40,000
▪ Wallis St: Morison to end	<u>122,500</u>
Total	\$ <u>676,900</u>

Budget Adjustments from 2017 Provisional Budget

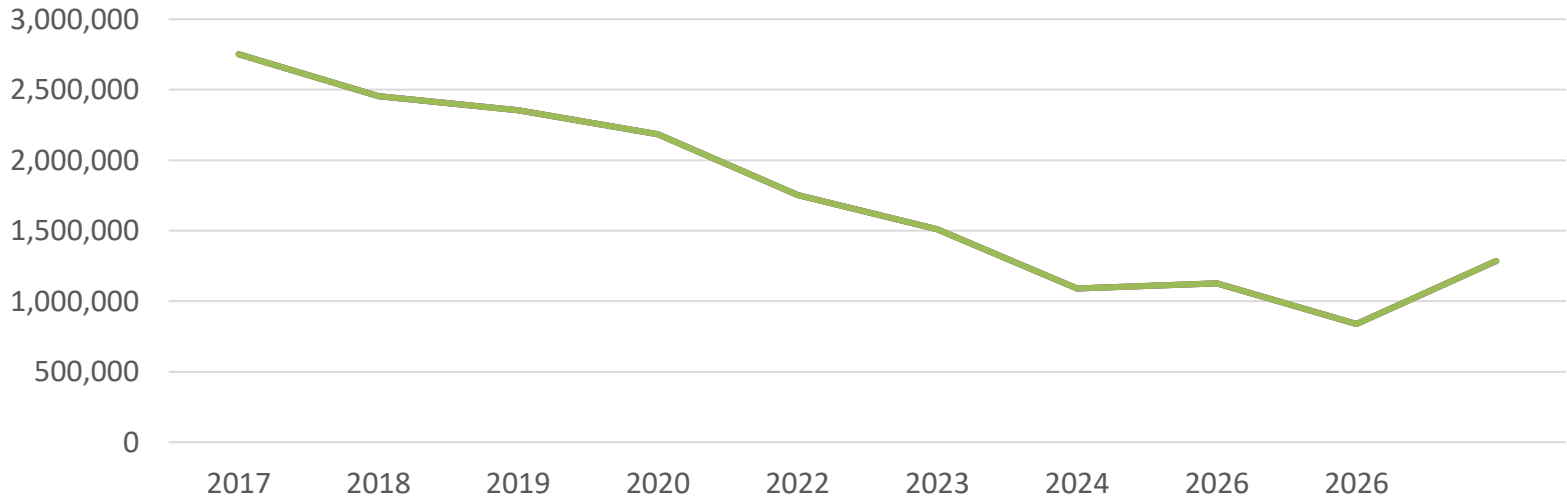
	2017	2018	2019	2020	2021	
<u>Operating</u>						
<u>Revenues - Incr (Decr)</u>						
	(23,550)	(23,550)	(23,550)	(23,550)	(23,550)	Reduced rate increase from 5% to 3% - lower than budgeted 2016 revenues
<u>Expenditures</u>						
<u>Capital</u>						
<u>Revenues - Incr (Decr)</u>						
Corfield St: Stanford to Jensen	49,000					Additional funds required based on 50% design report
Corfield St: Jensen to Hwy 19a	36,680					Additional funds required based on 50% design report
<u>Expenditures</u>						
Moss Ave: Stanford to Craig	(160,000)	160,000				moved to 2018
Corfield St: Stanford to Jensen	74,100					Increase of costs based on 50% design report
Corfield St: Jensen to Hwy 19a	99,000					Increase of costs based on 50% design report
Works Adjacent to Development/Construction	(25,000)	(65,000)	(65,000)	(65,000)	(65,000)	Revise budget practice to budget one year at a time
Morison Ave: Hwy 4A to McMillian	(25,000)	(160,000)			25,000	Move to 2021/2022
Memorial Ave: Hwy 4A to MacMillian	(30,000)	(90,000)	120,000			Move to 2018/2019
Jensen Ave: Hwy 4A to Moilliet	(45,000)	(180,000)	45,000	180,000		Move to 2019 / 2020 -to line up with roads and water projects

SEWER UTILITY FUND

No Changes to March 15th, 2017
Final Budget presentation

Projected Sewer Fund Unrestricted Surplus/(Deficiency) (as at March 28, 2017)

2017	2018	2019	2020	2021
2,751,034	2,454,907	2,354,255	2,184,272	1,752,979
2022	2023	2024	2025	2026
1,509,465	1,089,411	1,126,144	838,067	1,285,464





QUESTIONS ?