



City of
Parksville

2019-2023 Draft Finance and Common Services Budget Review

February 25, 2019

by Lucky Butterworth, Director of Finance

Presentation Overview

- Revenue comparison to 2018
- Expenditure comparison to 2018
- 2019 Expenditures by Type
- 2018 Projects carried forward to 2019
- New Spending Packages
- New costs proposed for 2020-2023
- Minor Capital Projects 2019-23
- Capital Projects 2019-23
- Other Considerations not currently in budget

Revenue Comparison to 2018

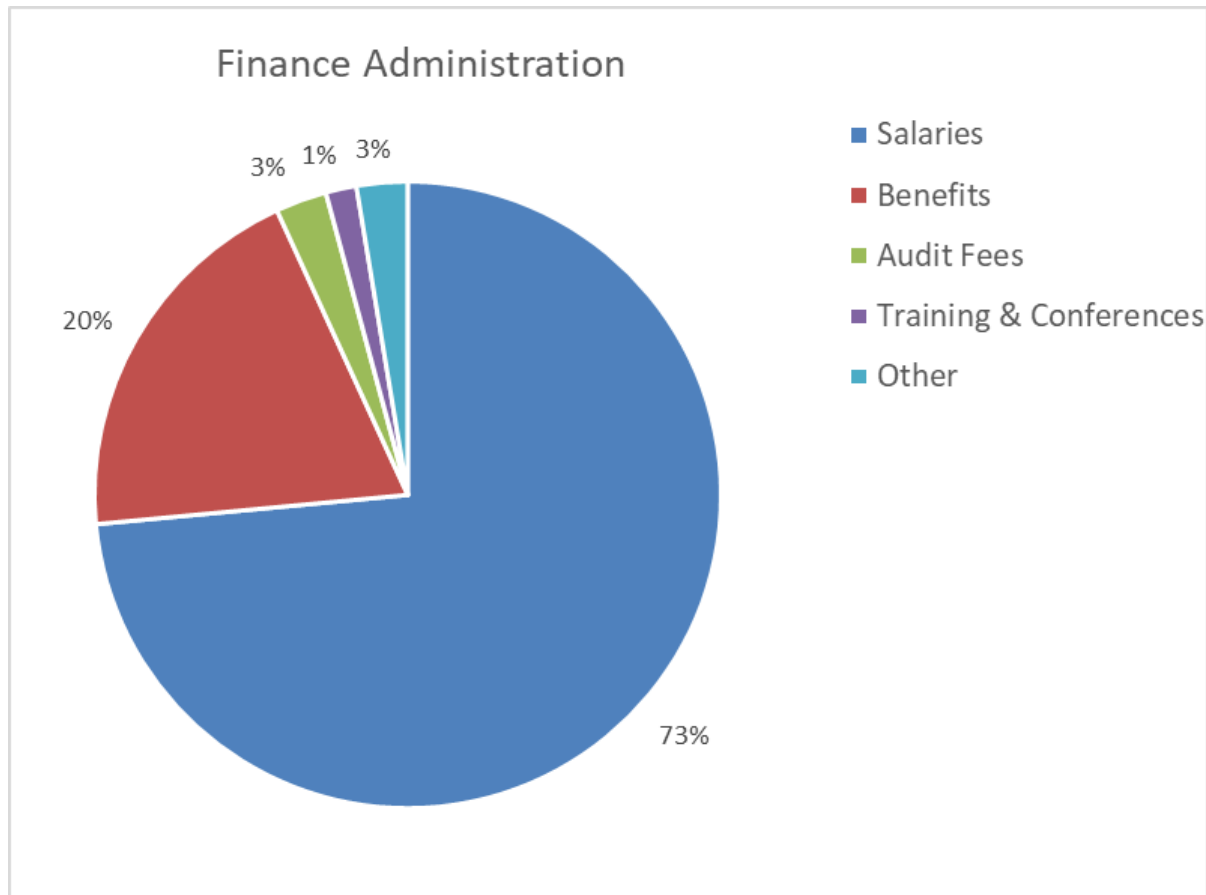
Activity	2018 Budget	2018 Actuals	2019 Budget	Variances from 2018 Budget
Revenues				
Debt/Transfers				
3610 - Transfer RDNWW Costs to Sewer Fund	0	0	250,000	250,000
Total Debt/Transfers	0	0	250,000	250,000
Finance				
1400-02 - Property Taxes	\$13,125,000	\$13,129,545	\$13,924,000	\$ 799,000
1403 - 1% Utility Tax	300,000	214,596	314,800	14,800
1404 - Library Tax	668,000	667,119	712,800	44,800
1410/11 - Fed & Prov Grant in Lieu of Tax	51,000	51,791	51,900	900
1420/21 - Parcel Taxes	88,500	72,340	73,000	(15,500)
1430-32 - Tax penalties & Interest	96,700	89,639	92,400	(4,300)
1440 - Small Communities Grant -	330,000	330,052	330,000	0
1441 - Other Grants	565,000	604,019	591,500	26,500
1450 - Tax Certificates	18,000	17,321	17,500	(500)
1451-59 - Other	28,100	528,161	28,800	700
1460 - Cell Tower Revenue	21,600	21,583	21,600	0
1500 - Interest on Investments	250,000	735,251	275,000	25,000
1503 - Actuarial Reduction of Debt	62,500	62,993	68,400	5,900
1642 - PCTC Library Lease Revenue	155,000	156,909	158,100	3,100
Total Finance	15,759,400	16,681,319	16,659,800	900,400
Total Revenues	\$15,759,400	\$16,681,319	\$16,909,800	\$ 1,150,400

Finance & Common Services Budget Comparison to 2018

<u>Activity</u>	<u>2018 Budget</u>	<u>2018 Actuals</u>	<u>2019 Budget</u>	<u>Variances from 2018 Budget</u>
Expenditures				
Finance				
Debt/Transfers				
3600 - Debt (Principal & Interest)	\$ 149,300	\$ 148,883	\$ 149,400	\$ 100
3610 - Transfers To Reserves	580,100	584,339	607,100	27,000
3610 - Transfers To Utility Funds	88,500	72,340	73,000	(15,500)
Total Debt/Transfers	817,900	805,562	829,500	11,600
Finance				
1600 - Finance	784,900	740,886	811,600	26,700
1601 - Finance (Bank Chg & Int)	21,200	36,928	35,200	14,000
1610 - Common services	278,000	314,570	263,600	(14,400)
1520-21 - Cost Allocation to Utility Funds	(426,000)	(422,000)	(432,000)	(6,000)
1642 - PCTC Library Cost Allocations	80,000	66,066	87,000	7,000
1660 - Library Requisition	668,000	666,968	713,000	45,000
Total Finance	1,406,100	1,403,417	1,478,400	72,300
Total Expenditures	\$ 2,224,000	\$ 2,208,979	\$ 2,307,900	\$ 83,900

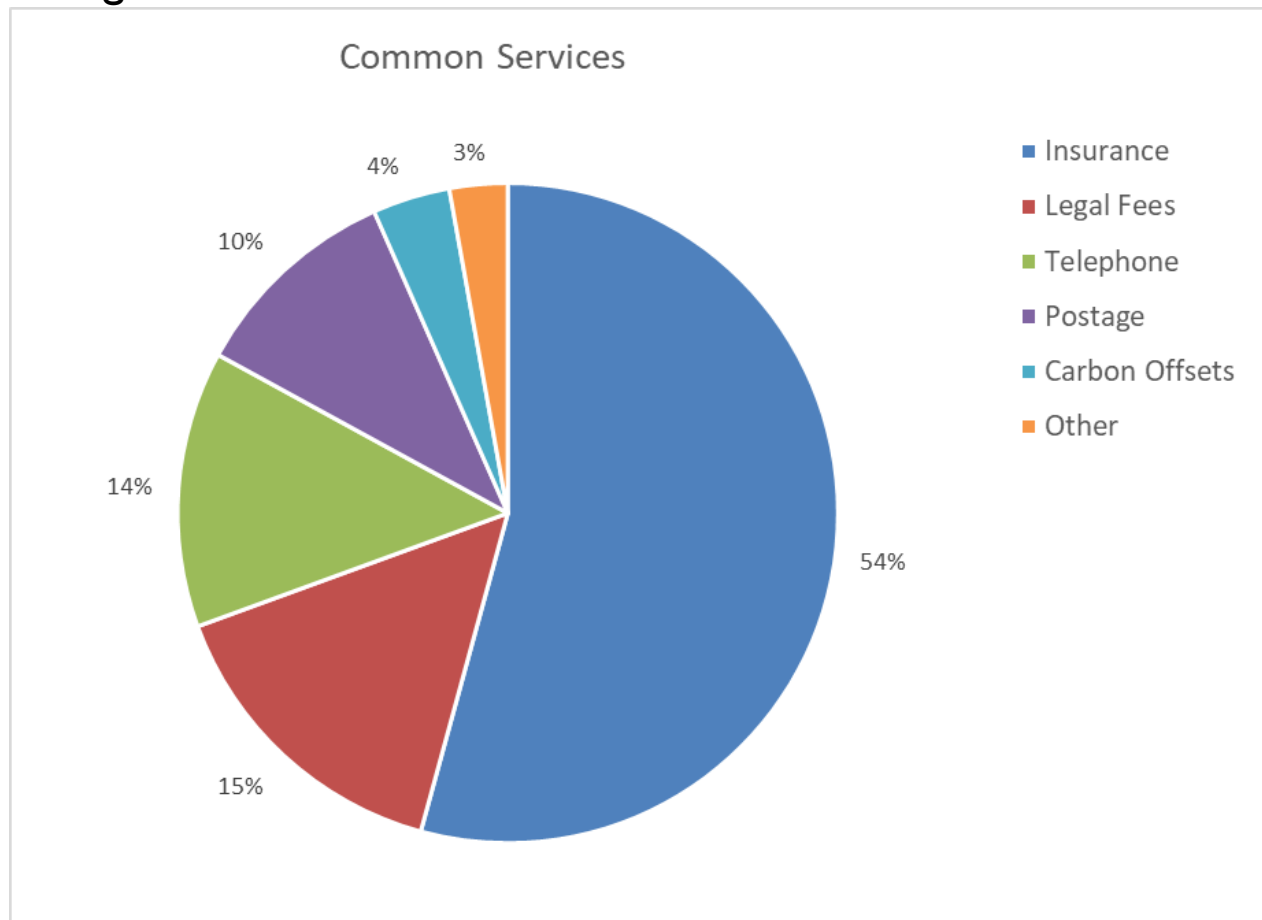
2019 Financial Services Budget Breakdown by Type of Cost

Total Budget = \$811,600



2019 Common Services Budget Breakdown by Type of Cost

Total Budget = \$263,600



2018 Projects Carried Forward to 2019

- Electronic Payment implementation - \$8,000 (this is included in IT minor Capital budget but relates to Finance cash collections)

2019 New Spending Packages and/or Budget Increases/Decreases

- There are no spending packages for 2019

Other

- One time Budget increase of \$8,200 for retiring Finance Manager accumulated vacation payout and training overlap with new staff
- Increase MIA liability insurance by \$8,700 based on MIA quote
- Reduction of \$25,000 to 2018 Legal budget

Proposed New Expenditures 2020-2023 and beyond

- Audit Fee increase of \$2,500 in 2020-23 (current audit contract ends in 2019)

Proposed Minor Capital Projects 2019-2023

- 2019, 2021, 23- Financial Software Version Update (if needed) - \$10,000
- 2021 Replace postage machine - \$5,000

(Note: both these items are included in IT Minor Capital but are Finance or Common Services items)

Proposed Capital Projects 2019-2023

- No Capital projects identified in the 5 year plan

Other Considerations not currently in Budget

- No other considerations at this time



QUESTIONS/COMMENTS

INPUT FROM COUNCIL
INPUT FROM THE PUBLIC