



2020 - 2024 Draft Final Financial Plan

April 8, 2020

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Presentation Overview

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 - 2019 Project Carry Forwards to 2020
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Projects Carried Forward From 2019 Budget to 2020 Budget

Carry forwards represent projects budgeted in 2019 that were not completed by the end of 2019. These projects are council approved which may have been in progress at the end of the year.

Automatic Carryforward to 2020

Operating (Minor Capital) and Capital Carryforwards

Projects Carried Forward From 2019 Budget to 2020 Budget

- **Operating Carry forwards**

● Network Switches	\$ 12,000
● Community Park Drainage Study	99,300
● Parks wayfinding signage	25,400
● Tree Inventory	9,200
● PCTC Server Room Air Conditioner	27,700
● PCTC Replace Carpets-City	<u>35,000</u>
Total	\$ 223,500

Projects Carried Forward From 2019 Budget to 2020 Budget Cont.

- Capital

● Phone System	\$ 103,000
● Fire Rescue Truck	775,000
● Rath Trevor Trail Development	200,000
● Performance Venue	100,000
● Kin Hut Washroom Replacement	80,000
● Foster Park Improvements (picnic shelter)	61,000
● Parks Storage Building	48,300
● Pave Rafiki Walkway-Hirst to Morison	11,250
● Pickleball Courts	<u>305,400</u>
● Total Excluding Roads, Drainage, Sidewalks	\$ 1,683,950
● Total Roads & Intersection (6 projects)	1,124,500
● Total Drainage (5 projects)	<u>413,700</u>
● Total Capital Carry forwards	<u>\$ 3,222,150</u>

Proposed Budget Changes from Provisional Financial Plan - Administration

<u>Administrative Services</u>	2020	2021	2022	2023	2024
<u>Operating Budget Changes - Incr / (Decr)</u>					
<u>Revenues</u>					
Emergency Program Grant	25,000				
Property Taxes	148,400	146,800	144,900	142,900	140,700
Library property taxes	(13,500)				
Library lease	23,000	23,000	23,000	23,000	23,000
Finance charges to Water/Sewer Fund	18,000	18,000	18,000	18,000	18,000
<u>Expenditures</u>					
Library Common Area Costs	2,000	2,000	2,000	2,000	2,000
Library requisition	(13,500)				
Finance salaries & benefits	6,300	6,300	6,300	6,300	6,300
Common Services - Legal	41,300	41,300	41,300	41,300	41,300
PCTC Amortization	(105,000)	(105,000)	(105,000)	(105,000)	(105,000)
<u>Minor Capital</u>					
Council Projects - Cookies & Carols	2,500				
Council Projects: 75th Anniversary Celebration	4,500				
<u>New Operating Spending Packages (SP)</u>					
IT - Computer maintenace contracts	16,000	16,000	16,000	16,000	16,000

Proposed Budget Changes from Provisional Financial Plan – Protective Services

Protective Services	2020	2021	2022	2023	2024
<u>Operating Budget Changes - Incr / (Decr)</u>					
Fire Dept - Repair Generator on E41	9,000				
Fire Dept Minor Capital - Rescue truck Tools/Equipment	30,400				
<u>Capital Budget Changes -Incr / (decr)</u>					
<u>Revenues</u>					
Fire - Capital Grants-Digital Fire Training system	(25,000)				
<u>Expenditures</u>					
Fire Dept - Digital Fire Training system	25,000				
Fire Dept - Rescue Truck Cost Increase	46,500				
Fire Dept - Transfer Rescue truck Tools to Minor Cap	(30,400)				

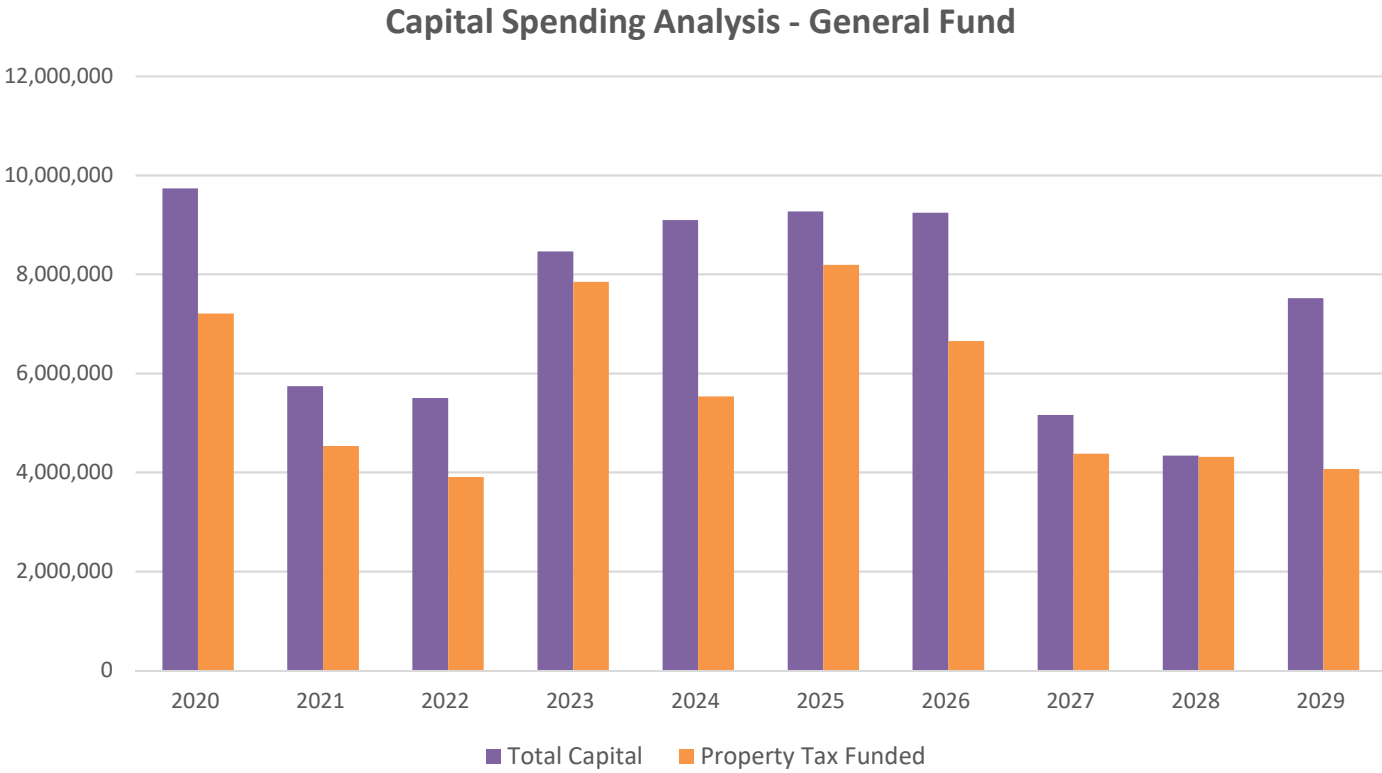
Proposed Budget Changes from Provisional Financial Plan – Parks & Facilities

Parks & Facilities	2020	2021	2022	2023	2024
<u>Operating Budget Changes - Incr / (Decr)</u>					
<u>Revenues</u>					
Minor Capital: Comm Park Drainage Study Grant	148,200				
<u>Expenses</u>					
Memorial Ave Tree watering	20,000				
Amortization	204,400	204,400	204,400	204,400	204,400
Minor Capital: Comm Park Drainage Study Grant	196,000				
Minor Capital: Retegno Park Reconfiguration	35,000				
<u>Capital Budget Changes -Incr / (decr)</u>					
<u>Revenues</u>					
Parks: Shelly Creek Bridge-DCC funding	(19,800)				
Parks: Trail Development-DCC Funding	19,800				
Parks: Springwood Scoreboard Donations	20,000				
<u>Expenditures</u>					
Parks: Springwood Park Ball field Scoreboard	40,000				
Parks: Shelly Creek bridge	(20,000)				
Parks: Trail Development	20,000				
Parks: Shelly Creek bridge (project expansion)	\$100,000 budget already - No additional budget requested				

Proposed Budget Changes from Provisional Financial Plan—Public Works/Engineering

Public Works	2020	2021	2022	2023	2024
<u>Operating Budget Changes - Incr / (Decr)</u>					
<u>Expenses</u>					
Fleet Administration	13,300	13,300	13,300	13,300	13,300
Amortization (move to Parks/Facilities)	(80,000)	(80,000)	(80,000)	(80,000)	(80,000)
Amortization (incr for new PW building)	105,000	105,000	105,000	105,000	105,000
<u>Minor Capital</u>					
Langara Silt Control	\$40,000 budget already - Funds repurposed				
<u>Engineering</u>					
<u>Operating Budget Changes - Incr / (Decr)</u>					
<u>Revenues</u>					
Engineering - Asset Management Funding	(144,000)				
<u>Capital Budget Changes -Incr / (decr)</u>					
<u>Revenues</u>					
Drainage: Bagshaw: Hwy 19A to plus outfall		(156,000)		156,000	

GENERAL REVENUE FUND 10 Year Capital Project Analysis



GENERAL REVENUE FUND

Other Information and Considerations

○ Revenue Considerations:

- The following tax rates are incorporated into this Plan as per Provisional Budget:
 - 2020 3.0%
 - 2021-24 3.5%
- 2020 Revised Assessments received at end of March
 - \$9,000/yr reduction in tax revenue still to be added to model.
- Alter tax due date or penalty amounts per Alternative tax collection scheme process

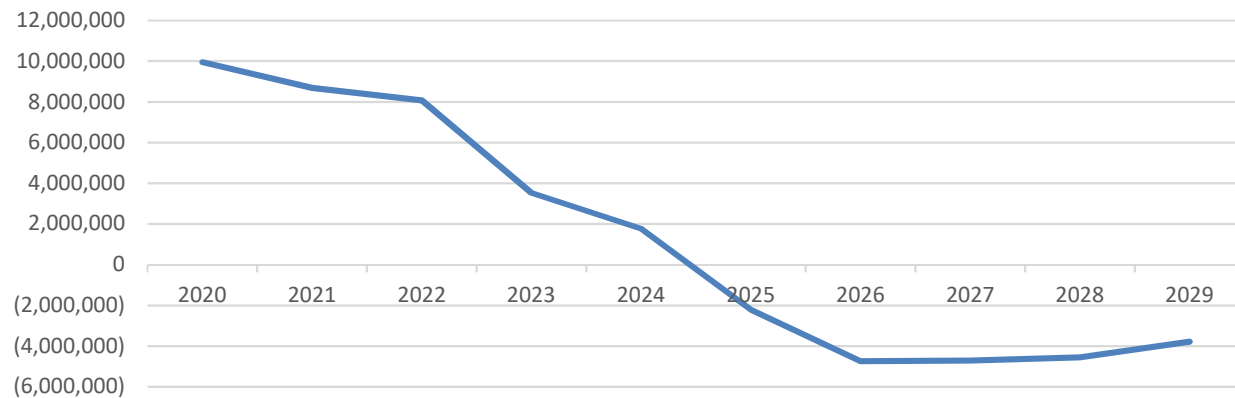
○ Cost Considerations:

- Pool costs unknown and not incorporated into plan.
- Model indicates RCMP funding increases to 90% in 2032.

Budgeted General Fund Unrestricted Surplus/(Deficiency) at End of Year

Scenario: 3% tax increase in 2020

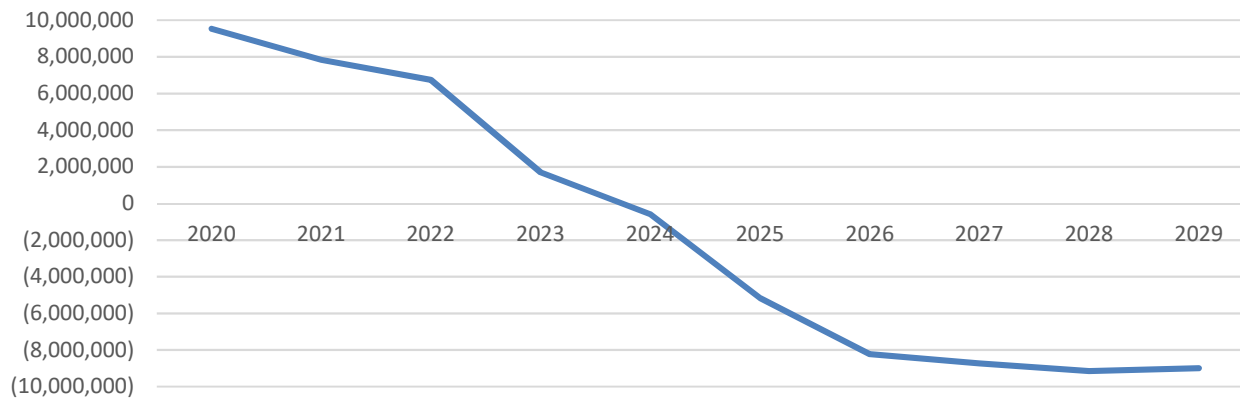
Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	9,950,601	8,687,249	8,079,479	3,533,428	1,774,263
Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	(2,205,706)	(4,737,981)	(4,703,038)	(4,550,274)	(3,788,110)



Budgeted General Fund Unrestricted Surplus/(Deficiency) at End of Year

Scenario: No tax increase in 2020

Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	9,535,601	7,830,049	6,751,779	1,700,128	(597,637)
Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	(5,159,606)	(8,222,781)	(8,738,438)	(9,156,774)	(8,986,610)





Questions from Council
Comments from Public

Council deliberations/discussion/direction

WATER UTILITY FUND

Projects Carried Forward From 2019 to 2020

- OPERATING

○ Confined Space Rescue Hoist	\$ 10,000
○ Booster Pump Replacements	15,000
○ Seaway Drive Well Decommissioning	50,000
○ Reservoir # 4 Cleaning	<u>12,000</u>
Total Operating	<u>\$ 87,000</u>

- CAPITAL

○ Forsyth Ave: Pym to Cameron	\$ 99,400
○ Hirst Ave: Hwy 4A to McMillan	23,100
○ Memorial: Hwy 4A to McMillan	33,000
○ Moss Ave: Hwy 4a to Craig	173,200
○ Pym St: Forsyth to Brice	<u>211,800</u>
Total Capital	<u>\$ 540,500</u>

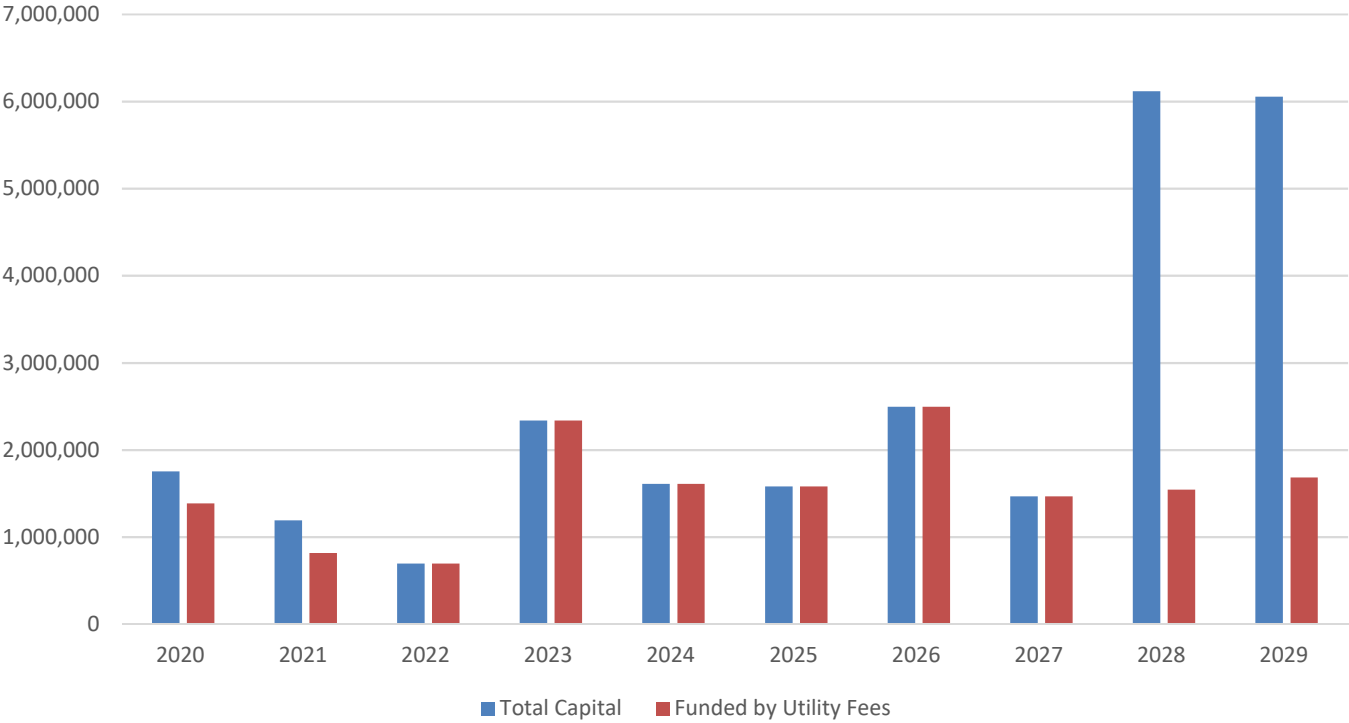
Proposed Budget Changes from Provisional Financial Plan – Water Utility Fund

Water Utility Fund	2020	2021	2022	2023	2024
Other Changes from 2020-24 Provisional Budget					
Operating					
Revenues					
Parcel Taxes	(8,900)	(8,900)	(8,900)	(8,900)	(8,900)
Expenditures					
Common Service charges for Legal fees	9,000	9,000	9,000	9,000	9,000
City's share of ERWS Insurance, Diesel	15,000	15,000	15,000	15,000	15,000
Minor Capital					
Reservoir #5 Cleaning	8,000				
Capital					
Capital Expenditures					
Memorial Ave: Hwy 4A to MacMillian	(200,000)	200,000			
City share of ERWS Capital costs (50% DCC f	307,000	-			
City share of ERWS ASR costs	(37,000)	37,000			

WATER UTILITY FUND

10 Year Capital Project Analysis

Capital Spending Analysis - Water Fund



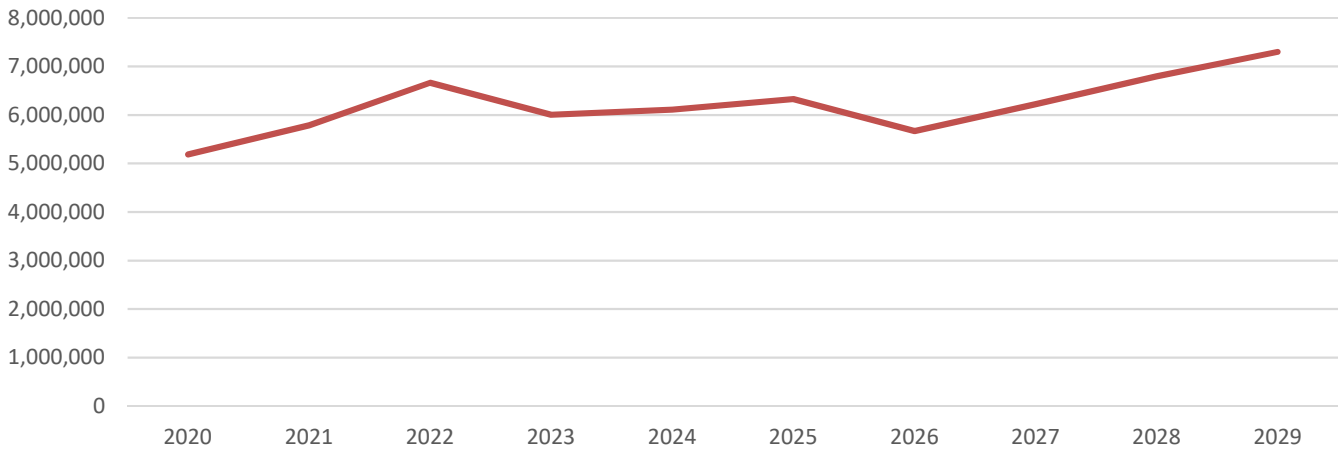
WATER UTILITY FUND

Other Information and Considerations

- Water Rate inflationary Increases in Model
 - 0% for 2020 (rate actually decreased \$16.40/yr)
 - 2% for 2021 to 2024
- Treatment plant reserve fee reduced to \$20/yr
 - Fee transferred to reserve fund for future expansion
- Repayment of borrowing to cover DCC shortfall
 - Future DCC collections budgeted to pay the annual repayments - \$316,000/yr.

Budgeted Water Fund Unrestricted Surplus/(Deficiency) at end of Year

Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	5,186,861	5,788,861	6,666,861	6,004,661	6,108,461
Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	6,331,774	5,667,616	6,222,891	6,795,427	7,302,622





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SEWER UTILITY FUND

Projects Carried Forward From 2019 to 2020

- CAPITAL

○ Craig Bay Pump Station	\$ 77,500
○ Martindale Pump Station	35,000
○ Hirst Ave: Hwy 4A to McMillan	15,100
○ Memorial: Hwy 4A to McMillan	33,300
○ Moss Ave: Hwy 4a to Craig	<u>179,600</u>

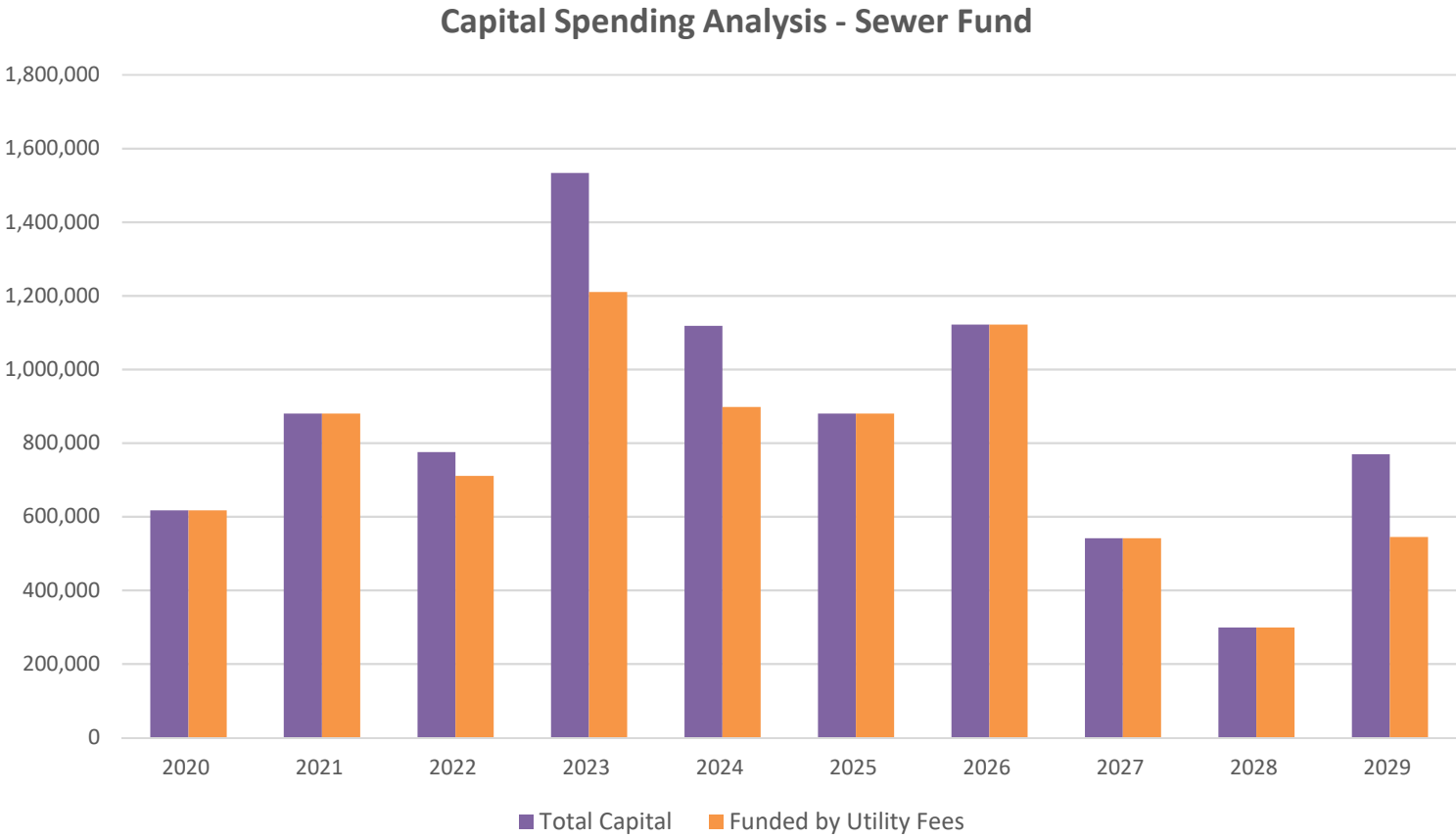
Total	<u>\$ 340,500</u>
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Proposed Budget Changes from Provisional Budget – Sewer Utility Fund

<u>Sewer Utility fund</u>				2020	2021	2022	2023	2024
<u>Other Budget Changes -Increases (decreases)</u>								
<u>Operating</u>								
<u>Revenues</u>								
			Parcel Taxes	(12,700)	(12,700)	(12,700)	(12,700)	(12,700)
<u>Expenditures</u>								
			Common Service charges for Legal	9,000	9,000	9,000	9,000	9,000

SEWER UTILITY FUND

10 Year Capital Project Analysis



SEWER UTILITY FUND

Other Information and Considerations

Sewer Rate Inflationary increases in financial plan

- 3% for 2020 to 2024

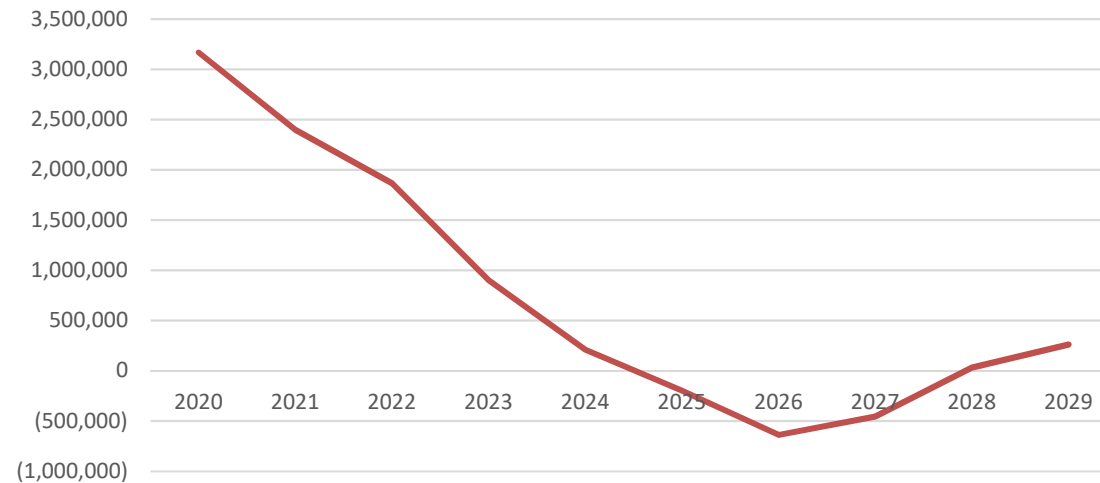
Sewer Rate RDN Wastewater charge transfer from General Fund

- 10 year plan
- 10%/year more cost transferred each year for 2020 - 2024
- Approximately 20% sewer rate increase needed to offset
- Rate increases offset by reduction to RDNWW charge on property tax billing

Budgeted Sewer Fund Unrestricted Surplus/(Deficiency) at end of Year

Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	3,166,389	2,397,179	1,867,079	901,033	211,112

Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	(195,922)	(636,823)	(452,712)	34,284	261,363





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