



# 2020 - 2024

## Draft Amended Financial Plan

### November 4, 2020

Prepared by Lucky Butterworth, CPA, CGA



30	815,073,273	30	1,213,553,540
30	549,630,000	30	928,095,333
31	384,741,000	30	549,630,000
	1,076,839,5	30	1,319,322,322
	677,850,6	30	669,160,269
	591,625,9		
	395,67		
	549		

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4,188,037,555

# Presentation Overview

- Amended Budget Purpose
- General Revenue Fund / Water Utility Fund / Sewer Utility Fund Changes
  - Budget change requests
  - Other Information and Considerations
  - Projected Accumulated Surplus
  - Questions/Comments/Deliberations
- Equipment Reserve Changes

# Amended Budget Purpose

The 2020 to 2024 Final Financial Plan was adopted by Council in early May 2020. Since then various budget adjustments have arisen for new, expanded, deferred or deleted projects and initiatives, plus various other adjustments. All budget amendments require a public input process and Council endorsement through an Amended Financial Plan Bylaw.

## **Categories of Budget Adjustments**

- Changes endorsed or requested by Council or ERWS Board and approved by Council or ERWS Board resolution
- Budget change requests from staff including:
  - Budget transfers from one operating or capital account to another
  - Budget deferrals from the 2020 budget to 2021 or later budgets
  - New budget requests and deletions
- Budget spreadsheet calculation adjustments

# GENERAL REVENUE FUND



# Adjustments arising from Council Resolutions

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<b>Operating Budget Changes - Incr / (Decr)</b>	<b>2020</b>	<b>2021</b>	
<u>Expenditures</u>			
Council Contingency	(12,000)		Reso 19-397-Transfer to Special Projects
Public Works Salaries	95,800	95,800	Reso IC20-20 - Salary/benefits adjustment
Traffic Signal Maintenance	11,700		Reso IC20-35 - 2017 rail crossing charges O/S
<u>Minor Capital</u>			
Special Projects - Commemorative Banners	12,000		Reso 19-397 Remembrance Day Banner project
Special Projects: Pool Feasibility	20,000		Reso IC20-38 - Land Geotechnical Assessment
<b>Capital Budget Changes - Incr / (Decr)</b>			
<u>Revenues</u>			<u>Reso 20-221</u>
Parks: Pickleball courts (Carryforward funding)	(295,000)	106,900	Move out funding 1 year with project costs
Parks: Pickleball courts (Grant funding)		293,500	Part of Sept 30 Grant application-73.3% funding
Parks: Lacrosse box (Grant funding)		66,000	Part of Sept 30 Grant application-73.3% funding
Parks: KinHut washrooms (Carryforward funding)	(75,000)	75,000	Move out funding 1 year with project costs
Parks: CP washrooms/amenity building		1,300,300	Part of Sept 30 Grant application-73.3% funding
<u>Expenditures</u>			<u>Reso 20-221</u>
Parks: Pickleball courts -defer project	(295,000)	295,000	Move construction costs out 1 year- Grant applied for Sept 30. Grant approval needed to move fwd.
Parks: Pickleball courts - cost increase		105,400	Budget increase (73% grant funded)
Parks: Lacrosse box surface coating		90,000	New budget item - (73% grant funded)
Parks: KinHut washroom replacement	(75,000)	75,000	Move Design costs to 2021- Grant applied for Sept 30. Need grant approval to move forward.
Parks: CP washroom/amenity building		1,274,000	Project scope increase - 73.3% grant funded
Transfer to Equipment Reserve	77,100		Reso 20-101 - Sweeper truck renewal-cost incr.
Roads: Forsyth Avenue: Pym to Cameron	(120,000)		Reso 20-122 Budget transfer to Drainage
Drainage: Forsyth Avenue: Pym to Cameron	120,000		Reso 20-122 Budget transfer from Roads
Net costs of Council approved changes	204,600	93,500	

# Other Budget Changes Requested

## Budget Transfers

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<b>Budget Transfer Requests</b>				2020	2021	
<b><u>Operating Budget Transfers - Incr / (Decr)</u></b>						
<u>Expenditures</u>						
			Council Conferences	(2,000)		Transfer to Strategic Planning budget
			Council Meetings	(3,500)		Transfer to Strategic Planning budget
			Special Projects - Strategic Planning	5,500		Transfer from Conference & Meetings budget
			Fire Dept Minor Capital - Training Ground	12,000		Transfer from Capital Budget
<b><u>Capital Budget Transfers - Incr / (Decr)</u></b>						
<u>Expenditures</u>						
			Fire Dept - Training Ground	(12,000)		Transfer to Minor Capital Budget
			Net budget transfer requests	-	-	-

# Other Budget Changes Requested

## Operating Budget Deferrals

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<b><u>Budget Deferral Requests</u></b>		2020	2021	2022	
<b><u>Operating Budget Deferrals - Incr / (Decr)</u></b>					
	<u>Minor Capital</u>				
	Council Projects: 75th Anniversary Party	(64,300)	64,300		Postponed-Move remaining budget out 1 yr.
	Website redesign	(10,000)	10,000		Move 2020 portion of project out to 2021
	Fire Dept - Rescue truck small equipment	(30,400)	30,400		Move costs out 1 year to match truck
	PCTC Roof replacement allocation	(160,000)	160,000		Move project out 1 year-RFP required
	Railway water tower	(35,000)	35,000		<b>Move out 1 yr. Report going to Council</b>
	Asset Management Development	(144,000)	144,000		Engineering capacity diverted to other Council priorities

# Other Budget Changes Requested

## Capital Budget Deferrals (Page 5 of Agenda Pkg)

<b>Budget Deferral Requests</b>		2020	2021	2022	
<b>Capital Budget Deferrals - Incr / (Decr)</b>					
<u>Revenues</u>					
	Fire Dept - Rescue Truck carryforward	(775,000)	775,000		Move cfwd funding out 1 year
	Parks: Performance Venue (Donations/Grants)	(1,050,000)	1,050,000		Donations/grants moved out 1 year
	Parks: Trail Link development-DCC Funding	(297,000)	297,000		DCC's on Trail links moved out 1 year
	Parks: Rathtrevor trail (Carryfwd & DCC funding)	(190,000)	190,000		Move out funding 1 year with project
	Parks: Storage building at yard (Carryfwd Funding)	(48,300)	48,300		Move out funding 1 year with project
	Roads: Hirst Ave: Hwy 4a to MacMillian - Gas Tax	(250,000)	250,000		Move funding out 1 year with project
	Roads: Moss Ave: Hwy 4a To Craig - Gas Tax	(250,000)	250,000		Move funding out 1 year with project
	Roads: Moss Ave: Hwy 4a To Craig - Carryforward	(254,900)	254,900		Move carryfwd out 1 year with project
	Drainage: Moss Ave: Hwy 4a To Craig - Carryfwd	(183,300)	183,300		Move carryfwd out 1 year with project
	Drainage: Digby 3-1 Gaetjen to Outfall DCC's	(66,400)		66,400	Defer project-Reassess in DCC review
<u>Expenditures</u>					
	Fire Dept - Training Ground Paving	(100,000)	100,000		Moved paving costs out 1 year
	Fire Dept - Rescue Truck replacement	(791,100)	791,100		Move costs out 1 year-Tendering in process
	Parks: Performance Venue	(1,050,000)	1,050,000		Move construction costs out 1 year
	Parks: Beachfest parking	(60,000)	60,000		Move to 2021. Waiting for CP traffic study
	Parks: Storage building at yard	(48,300)	48,300		Move project out 1 year to be re-evaluated
	Parks: Rathtrevor trail	(190,000)	190,000		Move 95% of 2020 budget out 1 year
	Parks: Trail link development	(300,000)	300,000		Move Trail link development out 1 year
	Facilities (PCTC generator)	(100,000)	100,000		Move replacement out. Analysis being done in 2020
	Roads: Hirst Ave: Hwy 4a to McMillan	(1,305,000)	1,305,000		Design in progress-move construction to 2021
	Roads: Moss Ave: Hwy 4a To Craig	(1,165,900)	1,165,900		Design in progress-move construction to 2021
	Drainage: Hirst Ave: Hwy 4a to McMillan	(184,000)	184,000		Design in progress-move construction to 2021
	Drainage: Moss Ave: Hwy 4a To Craig	(407,300)	407,300		Design in progress-move construction to 2021
	Drainage: Digby 3-1 Gaetjen to Outfall	(129,000)		129,000	Defer project-Reassess in DCC review
	<b>Net Budget Deferrals</b>	<b>(2,909,400)</b>	<b>2,846,800</b>	<b>62,600</b>	



# Other Budget Changes Requested Operating and Capital

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<b><u>New Budget Requests and Changes</u></b>		2020	2021	2022	2023	2024
<b><u>Operating Budget Requests - Incr / (Decr)</u></b>						
<b><u>Expenditures</u></b>						
	PCTC Building Operations	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
	Public Works: Training	2,000	2,000	2,000	2,000	2,000
<b><u>Capital Budget Requests - Incr / (Decr)</u></b>						
<b><u>Expenditures</u></b>						
	Facilities: Pool preliminary assessments		200,000			
	Parks: Pave Rafiki walkway	(56,250)				
	Drainage: Right of Way: Temple to future outfall	(31,000)	(205,000)			
	Works Equipment	4,700				
	Net new budget requests	(100,550)	(23,000)	(18,000)	(18,000)	(18,000)

# Other Budget Changes Requested Spreadsheet Adjustments

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<b>Budget Spreadsheet Calculation Adjustments</b>	2020	2021	2022	2023	2024
<u>Operating Budget Changes - Incr / (Decr)</u>					
<u>Revenues</u>					
Investment Income		46,700	5,900	6,000	6,600
<u>Expenditures</u>					
Minor Capital: PCTC Roof replacement allocation		12,600			12,600
Minor Capital: Retegno Park Reconfiguration	(35,000)				
<u>Capital Budget Changes - Incr / (Decr)</u>					
<u>Expenditures</u>					
Facilities (PCTC generator)		8,000			
Net spreadsheet calculation costs (savings)	(35,000)	(26,100)	(5,900)	(6,000)	6,000

# GENERAL REVENUE FUND

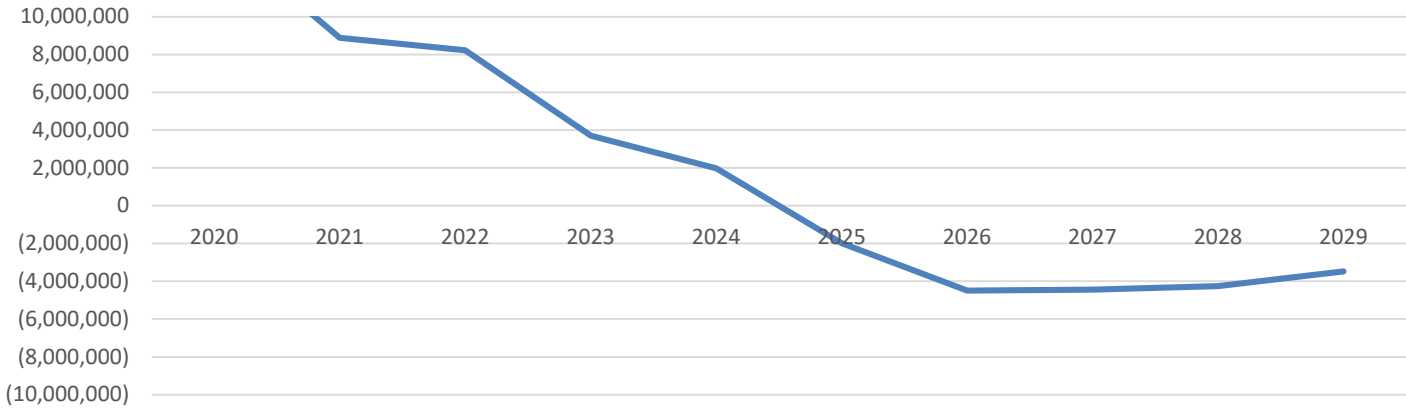
## Other Information and Considerations

### Other Cost Considerations (not included in plan):

- Swimming pool project
- PCC renovations and 100% offsetting grant (Boys & Girls Club)
- Web Map replacement project (report later in agenda)
- Fibre Optic to City facilities (report later in agenda)
- Red Cedar tree management (report later in agenda)
- Urban forest strategy development (report later in agenda)
- Major capital project adjustments coming to 2021-2025 plan from asset management work completed to date

# General Revenue Fund Budgeted Unrestricted Surplus/(Deficit) at End of Year

Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	14,508,371	8,879,959	8,229,459	3,706,608	1,971,443
Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	(1,982,326)	(4,493,701)	(4,437,258)	(4,262,394)	(3,477,430)





Questions from Council  
Comments from Public

Council deliberations/discussion/direction

# WATER UTILITY FUND



# Water Utility Fund

## Adjustments arising from Council/Board Resolutions

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<b>Changes approved by Council/Board Resolution</b>	2020	2021	2022	2023	2024
<b><u>Operating Budget Changes - Incr / (Decr)</u></b>					
City share of ERWS Maintenance Capital Contingency		11,100	11,100	11,100	11,100
City share of ERWS Minor Capital Contingency		18,500	37,000	37,000	37,000
<b><u>Capital Budget Changes - Incr / (Decr)</u></b>					
<b><u>Revenues</u></b>					
ERWS - Transfer from DCC reserve	(129,300)	56,800	162,100	11,000	11,000
<b><u>Expenditures</u></b>					
Forsyth: Cameron to Pym	10,000				
Pym: Brice to Forsyth	62,000				
City share of ERWS Vehicle					25,900
City share of ERWS Capital Contingency (50% DCC)		37,000	22,200	22,200	22,200
City share of ERWS Weir Screens (75% DCC)		51,800	203,500		
City share of ERWS WTP (50% DCC funded)	10,800				
City share of ERWS Settling Ponds (50% DCC)	(194,300)				
City share of ERWS ASR costs	(37,000)	37,000			
<b>Net Budget Cost Increase (Decrease)</b>	<b>(19,200)</b>	<b>98,600</b>	<b>111,700</b>	<b>59,300</b>	<b>85,200</b>

# Water Utility Fund

## Other Budget Changes Requested

### Capital Budget Deferrals (Page 7 of Agenda Pkg)

<b><u>Budget Deferral Requests</u></b>				2020	2021	2022	2023	2024
<b><u>Capital Budget Deferrals - Incr / (Decr)</u></b>								
<b><u>Revenues</u></b>								
			Hirst Ave: Hwy 4A to McMillan (Carryforward)	(5,700)	5,700			
			Moss Ave:Hwy 4A to Craig (Carryforward)	(173,200)	173,200			
<b><u>Expenditures</u></b>								
			Hirst Ave: Hwy 4a to McMillan	(177,200)	177,200			
			Moss Ave:Hwy 4a to Craig	(173,200)	173,200			
			Kingsley St: Wheeler to Despard	(16,300)	(65,000)		16,300	65,000
			Lee Ave: Hwy 4a to Craig	(23,800)	(95,000)		23,800	95,000
			McKinnon St: Harnish south	(30,000)	(120,000)			
			<b>Net Budget Cost Increase (Decrease)</b>	<b>(241,600)</b>	<b>(108,500)</b>	<b>-</b>	<b>40,100</b>	<b>160,000</b>





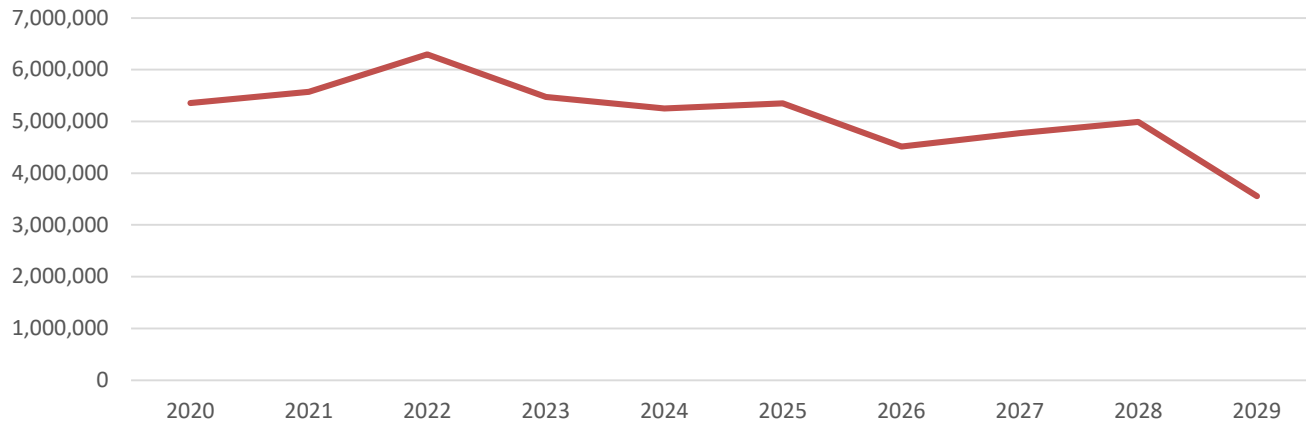
# Water Utility Fund

## Other Information and Considerations

- Large revenue decrease in 2020 due to COVID-19 restrictions are assumed to be isolated to 2020 for budget model purposes.

# Water Utility Fund Budgeted Unrestricted Surplus at end of Year

Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	5,355,861	5,569,061	6,292,261	5,475,661	5,251,661
Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	5,348,481	4,512,241	4,777,013	4,992,691	3,558,529





## WATER UTILITY FUND

Questions from Council

Comments from Public

Council deliberations/discussion/direction

# SEWER UTILITY FUND

# Sewer Utility Fund

## Other Budget Changes Requested

### Capital Budget Deferrals (Page 9 of Agenda Pkg)

<b><u>Changes from 2020-24 Final Budget</u></b>	2020	2021	
<b><u>Budget Deferral Requests</u></b>			
<b><u>Capital Budget Deferrals - Incr / (Decr)</u></b>			
<b><u>Revenues</u></b>			
Moss Ave: Hwy 4a to Craig (Carryforward)	(179,600)	179,600	Move carryfwd out 1 year with project
<b><u>Expenditures</u></b>			
Hirst Ave: Hwy 4a to McMillan	(191,000)	191,000	Design in progress-move construction to 2021
Moss Ave: Hwy 4a to Craig	(179,600)	179,600	Retendering in 2021 due to high bids
Net Budget Cost Increase (Decrease)	(191,000)	191,000	

# Sewer Utility Fund

## Budget Spreadsheet Calculation Adjustments

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<b>Changes from 2020-24 Final Budget</b>					2020	2021	2022	2023	2024
Operating Budget Changes - Incr / (Decr)									
<u>Revenues</u>									
User Fees					(157,800)				
Investment Income						(11,500)	(4,400)	(4,700)	(4,800)
Net Budget Costs (Savings)					157,800	11,500	4,400	4,700	4,800

- User Fees -Reduced to Actual – Covid reduced revenues
- Investment Income - Reduced due to reduced Surplus and Interest rates

# Sewer Utility Fund

## Other Information and Considerations

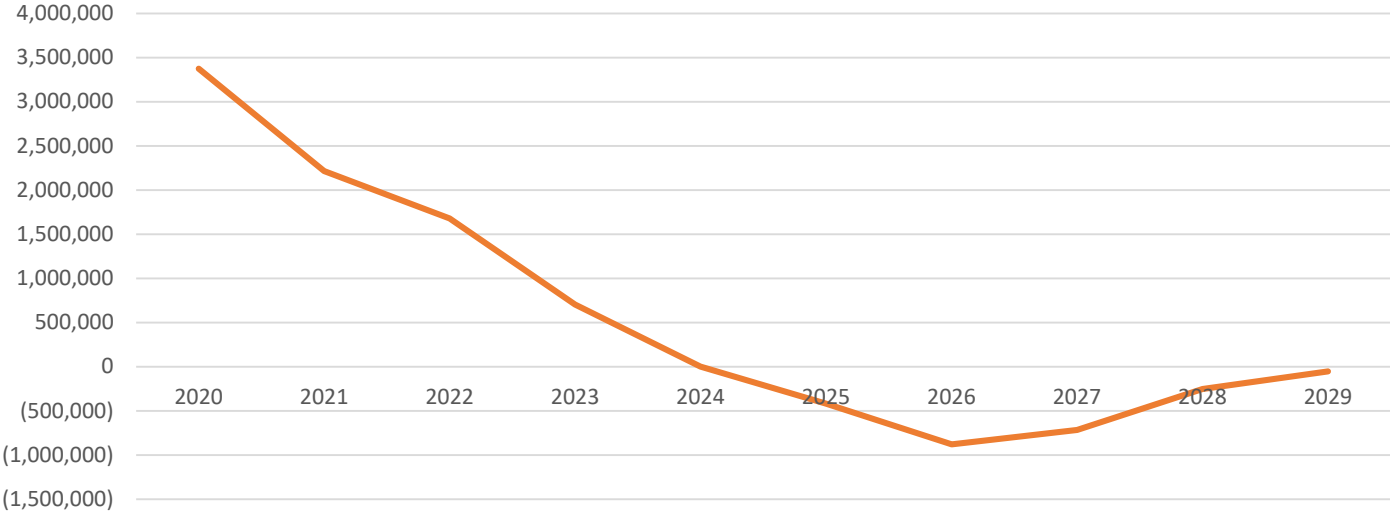
- Large revenue decrease in 2020 due to COVID-19 restrictions are assumed to be isolated to 2020 for budget model purposes.



# Sewer Utility Fund

## Budgeted Unrestricted Surplus (Deficit) at end of Year

Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	3,374,789	2,214,379	1,677,779	702,633	1,112
Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	(420,487)	(879,132)	(715,741)	(252,519)	(52,328)





## SEWER UTILITY FUND

Questions from Council

Questions/Comments from Public

Council deliberations/discussion/direction

# Equipment Reserve Fund

## Adjustments arising from Council Resolutions

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Caital Budget Changes - Incr / (Decr)	2020	2021	2022	2023	2024
<u>Revenues</u>					
Transfer from General Fund Surplus	77,100				
<u>Expenditures</u>					
Equipment purchases (Sweeper truck)	77,100				
Net Budget Costs (Savings)	-				

- Reso 20-101 – Sweeper truck renewal-budget increase



THAT'S IT - THE END

Any Further Questions/Comments?

