

WATER FUND BUDGET BYLAW

CITY OF PARKSVILLE
2018 - 2022 Final Financial Plan
Water Utility Fund
Budget Bylaw

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Revenues					
Water Parcel Taxes	\$ 59,200	\$ 60,384	\$ 61,592	\$ 62,823	\$ 64,078
Fees and Charges					
User Fees	3,771,100	3,906,495	4,040,895	4,178,133	4,317,266
Other	7,900	8,294	8,579	8,871	9,166
Interest on Reserves	117,700	120,591	109,005	126,821	139,805
Grants and Developer contributions	4,105,870	-	-	-	-
Actuarial Reduction of Debt	156,700	11,300	15,900	21,700	27,600
Transfers From Other Funds & Reserves					
DCC Fund	3,115,898	794,299	822,056	328,178	384,430
General Revenue Fund	67,500	70,129	72,363	74,658	77,007
Sewer Utility Fund	13,700	13,837	13,975	14,115	14,256
Total Funding Sources	11,415,568	4,985,329	5,144,365	4,815,299	5,033,608
Expenses					
Municipal Purposes					
Administration	853,000	873,300	895,111	917,519	995,628
Service of Supply	642,200	906,106	857,757	968,090	992,272
Trans & Distribution	451,200	456,950	473,931	486,113	498,572
Minor capital	75,000	34,594	-	53,845	-
Interest on Long Term Debt	172,580	173,075	173,075	173,138	168,000
Amortization of Tangible Capital Assets	625,500	848,100	868,100	868,100	868,100
Total Expenses	2,819,480	3,292,125	3,267,974	3,466,805	3,522,572
Net Income from Operations	8,596,088	1,693,204	1,876,391	1,348,494	1,511,036
Other non operating budget items					
Capital expenditures	\$ (17,105,670)	\$ (1,926,372)	\$ (1,282,709)	\$ (1,721,733)	\$ (1,496,375)
Principal Payments on Long Term Debt	(148,500)	(162,370)	(162,370)	(162,370)	(153,600)
Transfers to Other Funds	-	-	-	-	-
Transfers from appropriated reserves					
Capital reserve funds	-	-	-	-	-
Carryforward reserve	1,075,220	-	-	-	-
Gas Tax Reserve	500,000	-	-	-	-
Capital borrowing	2,800,000	-	-	-	-
Actuarial Reduction of Debt	(156,700)	(11,300)	(15,900)	(21,700)	(27,600)
Amortization of tangible capital assets	625,500	848,100	868,100	868,100	868,100
Annual cash surplus (deficit)	(3,814,062)	441,262	1,283,512	310,791	701,561
Transfers from (to) unappropriated reserves					
From Accumulated Surplus	3,814,062	-	-	-	-
To Accumulated Surplus	-	(441,262)	(1,283,512)	(310,791)	(701,561)
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -

BUDGET DETAIL

THE CITY OF PARKSVILLE
2018 Final Budget
Budget Revenue & Expense

	2016 ACTUAL YTD	2017 ACTUAL YTD	2018 PROVISIONAL BUDGET	2018 FINAL BUDGET	BUDGET CHANGE Incr/(Decr)
WATER FUND					
Revenue					
Sale of Services					
Water User Billings	\$3,282,491	\$3,535,658	\$3,719,100	\$3,719,100	
Interest on Overdue Accounts	6,288	5,828	7,900	7,900	
Total Sale of Services	3,288,779	3,541,487	3,727,000	3,727,000	
Other					
Water Parcel Tax	56,280	57,318	59,200	59,200	
Gain/(Loss) on Disposal of Capital Assets	(16,146)	(13,611)			
	40,133	43,708	59,200	59,200	
Total Revenue	3,328,913	3,585,194	3,786,200	3,786,200	
Administration					
Revenue					
Water model recoveries		7,000			
Expense					
Administration	132,784	117,576	103,800	103,200	(600)
Training	23,444	10,366	28,100	28,100	
Pager pay	454				
Staff meeting	7,097	9,229	5,000	5,000	
Small tools	3,781	2,489	5,500	5,500	
Water model	1,800	7,000			
Licensing	250	288			
Water Conservation Program	10,257	5,682	10,000	10,000	
General Fund Allocation-Admin/Finance	375,525	399,175	477,500	492,500	15,000
General Fund Allocation-Eng & PW	137,738	141,175	164,500	163,500	(1,000)
General Fund Allocation-Works Yard	44,600	40,600	33,200	45,200	12,000
Total Administration Expense	737,730	733,579	827,600	853,000	25,400
Net Administration Costs	737,730	726,579	827,600	853,000	25,400
Water Supply					
Revenue					
River Pump station recoveries	69,864	83,215	50,000	50,000	
Expense					
Springwood Pump Station	110,618	94,604	108,900	108,900	
River Pump station	96,904	102,130	91,200	91,200	
Pym St. Booster station #4	916	1,423	1,300	1,300	
Springwood Wells 1 -11	57,946	39,792	69,700	69,700	
Railway Wells 1-8	96,941	61,283	95,800	95,800	
Trill Well		661			
Industrial Well	549	633	3,200	3,200	
Scada system	9,257	13,754	11,800	11,800	
Building Site Maintenance	580		9,800	9,800	
Chlorination	12,294	20,130	22,400	22,400	
Cross connection controls	55,733	60,907	68,000	68,000	
Water Testing	16,138	15,902	15,600	15,600	
Reservoir #1	2,442	1,903	5,300	5,300	
Reservoir #2	5,131	3,654	4,900	4,900	
Reservoir #3		30	800	800	
Reservoir #4	967	4,704	3,500	3,500	
Reservoir #5	10,371	17,972	18,900	18,900	
Arrowsmith Bulk Water Requisition	89,364	87,510	98,800	98,800	
ERWS Requisition	7,188	4,788	12,300	12,300	
Total Water Supply Costs	573,340	531,780	642,200	642,200	
Net Water Supply Costs	503,476	448,565	592,200	592,200	

THE CITY OF PARKSVILLE
2018 Final Budget
Budget Revenue & Expense

	2016 ACTUAL YTD	2017 ACTUAL YTD	2018 PROVISIONAL BUDGET	2018 FINAL BUDGET	BUDGET CHANGE Incr/(Decr)
Transmission and Distribution					
Revenue					
New service connections		27,680			
Hydrant servicing recoveries	875	500	1,000	1,000	
Hydrant maintenance	58,283	53,900	67,500	67,500	
Total Revenue	59,158	82,080	68,500	68,500	
Expense					
Hydrant servicing costs	685	106			
New service connections	32,084	26,958			
Water meter repairs/maintenance	114,334	134,943	155,500	155,500	
Customer service request	13,959	17,796	15,100	15,100	
Water Service repairs	96,562	55,542	54,500	54,500	
Water main repairs	14,931	15,391	17,400	17,400	
Main flushing	34,169	28,664	47,200	47,200	
Valve maintenance	23,689	42,944	52,300	52,300	
Hydrant maintenance	58,283	72,551	67,500	67,500	
Enforcement of water restrictions	1,995	2,121	7,200	7,200	
Total expense	390,691	397,016	416,700	416,700	
Net transmission and distribution cost	331,533	314,936	348,200	348,200	
Billing and Collections					
Revenue					
Water Meter Reading Recoveries	10,178	13,229	13,700	13,700	
Other (NSF Fee & Admin Charge)	1,947	2,591	1,000	1,000	
Total Revenue	12,125	15,820	14,700	14,700	
Expense					
Water Meter Readings	20,409	25,948	34,500	34,500	
Total Expense	20,409	25,948	34,500	34,500	
Net Billing & Collections	8,284	10,128	19,800	19,800	
Minor Capital					
Revenue					
Minor Capital	16,500	13,500		35,000	35,000
Total Revenue	16,500	13,500		35,000	35,000
Expense					
Work Adjacent to Development	7,396	3,750	40,000	40,000	
Minor Capital	28,565	55,324		35,000	35,000
Minor Capital - Easements					
Total Expense	35,961	59,074	40,000	75,000	35,000
Net Minor Capital	19,461	45,574	40,000	40,000	
Total Operating Expenses	1,758,131	1,747,397	1,961,000	2,021,400	60,400
Fiscal					
Revenue					
Interest on Accumulated Surplus	158,200	145,600	117,700	117,700	
Actuarial Reduction on Debt	138,181	150,145	156,700	156,700	
Transfer From Water DCC's	78,479	78,479	78,700	78,700	
Total Fiscal revenue	374,860	374,224	353,100	353,100	
Expense					
Long Term Debt Interest	154,055	154,095	172,600	172,600	
Net Fiscal Costs	(220,805)	(220,129)	(180,500)	(180,500)	
Transfers					
Transfer to (from) carryforward reserve	134,890	649,008			
Transfer to Other Funds		500,000			
	134,890	1,149,008			
Amortization of Capital Assets					
Amortization expense	619,955	625,720	625,500	625,500	

THE CITY OF PARKSVILLE
2018 Final Budget
Budget Revenue & Expense

	2016 ACTUAL YTD	2017 ACTUAL YTD	2018 PROVISIONAL BUDGET	2018 FINAL BUDGET	BUDGET CHANGE Incr/(Decr)
Net Operating Cost /(Surplus)	<u>(1,194,389)</u>	<u>(484,813)</u>	<u>(1,513,400)</u>	<u>(1,488,000)</u>	<u>25,400</u>
CAPITAL					
Funding					
Forsyth: Acacia to Finholm	71,030				
Temple: Chinook to Bay	372,900				
Corfield Street: Skylark to Stanford	7,163	16,500		208,500	208,500
Banks Avenue: Finholm to Acacia	76,758				
Corfield Street: Stanford to Jensen	3,975	9,800		175,200	175,200
Corfield Street: Jensen to Hwy 19A	1,441	5,600		119,400	119,400
Aquila Place to Zengal Way				7,500	7,500
Well - Springwood #9		20,000		269,000	269,000
McKinnon St: Hirst to Harnish		9,800		240,200	240,200
Wallis Street		5,300		57,200	57,200
McVickers: Stanford South				66,000	66,000
Moss Ave: Bass to Craig		2,500		57,500	57,500
Aurora St: Meridan Way South				11,250	11,250
Pym St: Forsyth to Brice				47,500	47,500
Hirst Ave: Hwy 4A to McMillan				28,500	28,500
ERWS Property Acquisition	226,000				
ERWS River Intake	443,247	2,598,973	891,210	1,134,200	242,990
ERWS Treatment Facility	1,232,318	3,371,809	3,524,200	6,844,590	3,320,390
ERWS Joint Transmission Lines	47,299	424,328	246,910	57,700	(189,210)
ERWS Springwood Transmission Lines	232,667	3,288,883	1,940,710	2,261,050	320,340
Developer Contributions - Asset	119,809	247,145			
Total Funding	<u>2,834,607</u>	<u>10,000,638</u>	<u>6,603,030</u>	<u>11,585,290</u>	<u>4,982,260</u>
Expenditures					
Springwood Water Quality Upgrade			125,000	125,000	
Forsyth: Acacia to Finholm	71,030				
Temple: Chinook to Bay	391,354				
Corfield Street: Skylark to Stanford	7,163	16,500		208,500	208,500
Banks Avenue: Finholm to Acacia	76,758				
Corfield Street: Jensen to Stanford	3,975	9,862		175,200	175,200
Corfield Street: Hwy 19A to Jensen	1,441	5,609		119,400	119,400
Aquila Place to Zengal Way				7,500	7,500
Well - Springwood Facility	15,796	4,239		269,000	269,000
McKinnon St: Hirst to Harnish		9,815		240,200	240,200
Wallis Street		5,352		57,200	57,200
McVickers : Stanford South				66,000	66,000
Moss Ave: Bass to Craig		2,472	100,000	297,500	197,500
Moss Ave: Hwy 4A to Stanford			35,000		(35,000)
Moss Ave: Stanford to Bass			105,000		(105,000)
Aurora St: Meridan Way S.				11,250	11,250
Memorial Ave Hwy 4A to McMillan			27,500	27,500	
Pym St: Forsyth to Brice			190,000	47,500	(142,500)
Tulip Street			19,000		(19,000)
Hirst Ave: Hwy 4A to McMillan				28,500	28,500
Meadowview Pl: McVickers to end			20,000	20,000	
Meadowview Pl: SRW to Stanford			5,000	5,000	
Work Adjacent to Development - Capital	52,150	55,654	60,000	60,000	
ERWS Property Acquisition	220,589				
ERWS River Intake	443,247	3,500,300	1,200,280	1,527,540	327,260
ERWS Treatment Facility	1,232,320	4,128,757	5,077,880	10,857,250	5,779,370
ERWS Joint Transmission Lines	95,553	586,428	259,000	116,570	(142,430)
ERWS Springwood Transmission Lines	470,034	3,530,941	2,345,000	2,839,060	494,060
AWS Capital	11,802				
Developer Contributions - Asset	119,809	247,145			
Total Expenditures	<u>3,213,023</u>	<u>12,103,076</u>	<u>9,568,660</u>	<u>17,105,670</u>	<u>7,537,010</u>
Net Capital Costs	<u>\$378,416</u>	<u>\$2,102,438</u>	<u>\$2,965,630</u>	<u>\$5,520,380</u>	<u>\$2,554,750</u>

5 YEAR FINANCIAL PLAN

Water Utility Fund
2018 - 2022
Final Financial Plan
Revenue and Expenditure Summary

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Revenue					
Sale of Services					
Metered Water	\$ 3,719,100	\$ 3,904,427	\$ 4,038,797	\$ 4,176,027	\$ 4,315,188
Connection Admin Fee	2,000	2,068	2,098	2,106	2,078
Miscellaneous	50,000	0	-	-	0
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Sale of Services	3,771,100	3,906,495	4,040,895	4,178,133	4,317,266
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Other Revenue From Own Sources					
Interest Income	117,700	70,814	91,535	111,049	123,301
Penalties	7,900	8,294	8,579	8,871	9,166
Billing & Collections	13,700	13,837	13,975	14,115	14,256
Minor Capital	-	-	-	-	-
Acturial Reduction of Debt	156,700	11,300	15,900	21,700	27,600
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Other Rev. From Own Sources	296,000	104,245	129,989	155,735	174,323
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Transfers from Own Reserves & Funds					
Capital Funding-Developers	-	-	-	-	-
Capital Funding-Grants	4,105,870	-	-	-	-
Capital Funding from DCC's	3,037,198	394,220	493,878	-	56,252
AWS LTD Funding From DCC'S	78,700	400,079	328,178	328,178	328,178
Water Parcel Taxes	59,200	60,384	61,592	62,823	64,078
General Revenue-Hydrants	67,500	70,129	72,363	74,658	77,007
Local Improvements	-	-	-	-	-
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Trans from Own Reserves & Funds	7,348,468	924,812	956,011	465,659	525,515
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Total Revenue	11,415,568	4,935,552	5,126,895	4,799,527	5,017,104
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Expense					
Common Services	701,200	718,730	736,681	755,122	773,985
Administration	151,800	154,570	158,430	162,397	221,643
Service of Supply	531,100	546,018	544,946	547,819	561,503
AWS/ERWS	111,100	360,088	312,811	420,271	430,769
Trans & Distribution	416,700	421,993	437,785	448,744	459,953
Customer Bill & Collect	34,500	34,957	36,146	37,369	38,619
Minor Capital	75,000	34,594	-	53,845	-
Long term debt - Interest	172,600	173,000	173,000	173,100	168,000
Amortization of capital assets	625,500	848,100	868,100	868,100	868,100
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Total Expenses	2,819,500	3,292,050	3,267,899	3,466,767	3,522,572
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Water Utility Fund Net Income (Loss)	<u>8,596,068</u>	<u>1,643,502</u>	<u>1,858,996</u>	<u>1,332,760</u>	<u>1,494,532</u>

Water Utility Fund
2018 - 2022
Final Financial Plan
Revenue and Expenditure Summary

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Non Operating budget items					
Funding from Cfwd Reserves	1,075,220	-	-	-	-
Funding from Capital Reserve	-	-	-	-	-
Funding from Gas Tax Reserve Reserve	500,000	-	-	-	-
Long term debt borrowing	2,800,000	-	-	-	-
	<u>4,375,220</u>	-	-	-	-
Capital Expenditures					
Capital Expenditures	17,105,670	1,926,372	1,282,709	1,721,733	1,496,375
Long term debt principal payments	148,500	162,370	162,370	162,370	153,600
Short term Capital borrowing pmts	-	-	-	-	-
	<u>17,254,170</u>	<u>2,088,742</u>	<u>1,445,079</u>	<u>1,884,103</u>	<u>1,649,975</u>
Transfers to (from) reserves					
Transfer to Other Funds	-	-	-	-	-
Acturial Reduction of Debt					
Amortization of Capital Assets	(156,700)	(11,300)	(15,900)	(21,700)	(27,600)
	<u>625,500</u>	<u>848,100</u>	<u>868,100</u>	<u>868,100</u>	<u>868,100</u>
Net Cash Surplus (Deficit)	(3,814,082)	391,560	1,266,117	295,057	685,057
Transfers (to)/from Surplus Reserves					
Transfer from Accumulated Surplus	3,814,082	-	-	-	-
Transfer to Accumulated Surplus	-	(391,560)	(1,266,117)	(295,057)	(685,057)
Financial Plan Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CAPITAL PROJECTS

DCC Source of Funds

OPERATIONS

Existing	5,504,892	Formula	4,985,390	323,800	129,500	0	52,500	472,500	0	0	0	0	16,875	151,875	0	0	0	0	10,080	110,160	0	0
Municipal Assist		Formula	57,492	3,910	4,800	0	530	4,730	0	0	0	0	38,670	33,720	0	0	0	0	110	1,190	0	0
Total Operations			5,042,882	327,710	134,300	0	53,030	477,230	0	0	0	0	55,545	185,595	0	0	0	0	10,190	111,350	0	0
Carry-forward Reserve			21,470	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Capital Reserve Fund			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water DCC Reserve Fund	3,898,388	Formula	3,037,198	386,490	474,700	0	51,970	467,770	0	0	0	0	3,828,455	3,337,905	0	0	0	0	10,810	118,150	0	0
Grants			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Intake		25.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Treatment	4,105,870	50.00%	2,911,390	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Joint Mains		50.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CoP mains		50.00%	1,194,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas Tax	602,000	50.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Joint Mains		50.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CoP mains		50.00%	500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developer Contributions			102,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Term Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Intake		0.00%	600,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Treatment	2,800,000	0.00%	2,200,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ASR		0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	16,911,150		15,609,420	714,200	609,000	0	105,000	945,000	0	0	0	0	3,884,000	3,523,500	0	0	0	0	21,000	229,500	0	0

Total Capital			17,105,670	1,888,600	1,232,900	1,622,440	1,382,460	3,100,500	1,654,750	1,292,250	1,733,690	1,099,660	4,767,500	4,464,750	1,046,250	445,000	960,000	0	21,000	229,500	55,000	90,000
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SOURCE OF FUNDS

Operations			5,520,382	1,502,110	758,200	1,622,440	1,330,490	2,632,730	1,654,750	1,292,250	1,733,690	1,099,660	939,045	1,126,845	1,046,250	445,000	960,000	0	10,190	111,350	55,000	90,000
Carry-forward Reserve			1,040,220	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Capital Reserve Fund			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water DCC Reserve Fund			3,037,198	386,490	474,700	0	51,970	467,770	0	0	0	0	3,828,455	3,337,905	0	0	0	0	10,810	118,150	0	0
Grants			4,105,870	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal Gas Tax			500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developer Contributions			102,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Short Term Debt			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Term Debt			2,800,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total Source of Funds			17,105,670	1,888,600	1,232,900	1,622,440	1,382,460	3,100,500	1,654,750	1,292,250	1,733,690	1,099,660	4,767,500	4,464,750	1,046,250	445,000	960,000	0	21,000	229,500	55,000	90,000
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BUDGET CHANGES

**City of Parksville
2018-2022 Final Financial Plan
Changes from 2018 -2022 Provisional Plan**

	2018	2019	2020	2021	2022
<u>Water Utility Fund</u>					
Water Rate % Increase Used	2.00%	2.00%	2.00%	2.00%	2.00%
 <u>Operating</u>					
<u>2017 Carry Forwards</u>					
<u>Carry forward Revenue</u>	(35,000)				
<u>Carry Forward Expenditures</u>					
Surfside RV Water Chamber & Bypass	35,000				
 <u>Capital</u>					
<u>Carry forward Revenue</u>	(1,287,750)				
<u>Carry Forward Expenditures</u>					
Springwood Well #9	269,000				In Progress
Aurora St: Meridian Way South	11,250				Not started
Aquila Place to Zengal Way	7,500				Not started
Corfield St: Skylark to Stanford	208,500				Engineering started
Corfield St: Stanford to Jensen	175,200				Engineering started
Corfield St: Jensen to 19a	119,400				Engineering started
Hirst Ave: Hwy 4a to McMillan	28,500				Not started
McKinnon St: Hirst to Harnish	240,200				Engineering started
McVickers: Stanford South	66,000				Not started
Moss Ave: Bass to Craig	57,500				Engineering started
Pym St: Forsyth to Brice	47,500				Not started
Wallis St: Morison St to End	57,200				Engineering started
 <u>Operating</u>					
<u>Expenditures</u>					
Minor Capital		18,750			Corfield at Island Highway and Pioneer - transfer from capital - includes \$ 3,750 re-budgeted from 2017
Minor Capital	31,500				Pym at Camas - mh 449 to 561 - transferred from Capital and re-budgeted of 2017 funds in 2018

SPENDING PACKAGES

Spending Package Summary

Spending Package: WT-01 - Demobilization of Reservoir #3

Budget Year: 2018

Spending Package Type: Amendments

Acct. Reference:

Spending Package Stage: Approved

Publish Date:

Explanation/Justification/Impact of not Funding:

Funding to remove inactive Reservoir # 3 which is no longer required. Reservoir #3 supplied water to the industrial park and the Nanoose peninsula. Reservoir #5 was constructed in 2007 to replace it. It was thought at the time that the old reservoir could be rejuvenated for possible use in addition to Reservoir #5. It was found the cost to upgrade the old reservoir to current standards outweighs the small amount of additional storage gained from it's renewal. leaving the reservoir in place creates a hazard as it continues to degrade.

Strategic Plan Theme / Decision

Points:

- Maintain or Enhance Quality of life - no impact
- Renewal and Maintenance of Infrastructure - supported as we are removing aging infrastructure
- Maintain or Enhance Levels of Service - No impact
- Maintain or Reduce Actual Property Tax Burden - Cost of removal impacts tax burden/cost could also be offset through salvage revenue.
- Environmentally Sustainable - Could pose a risk to the environment if left to degrade in place
- Economic Development - maintains employment through contract services to remove the tank

Cost /Benefit Analysis:

Reservoir #3 has been sitting inactive for close to 10 years. If left to degrade in place will pose a risk to staff and the environment. Estimate to remove the tank was derived from a similar project completed by the Regional District which involved a larger tank. Costs will also be offset by the salvage value of the Steel.

Spending Package Snapshot Summary

Spending Package: WT-01 - Demobilization of Resevior #3

Budget Year: 2018

Spending Package Type: Amendments

Current Spending Package Stage: Approved

Acct. Reference:

Publish Date:

Snapshot Name: Promotion Snapshot

Spending Package Stage: Package Entry

Description: Automatic Promotion Snapshot Snapshot.

Date: October 17, 2017

Scenario: Main (Active)

Comments:

Operating Budget Details

Activity	Object Code	2018 Budget	2019 Forecast	2020 Forecast	2021 Forecast	2022 Forecast
Expense						
6191 -Minor capital	330 - Contracts		0	15,000	0	0
Total Expense			0	15,000	0	0

RESERVE ACCOUNT
FUND BALANCES

Water Utility Fund

2018 - 2022
Final Financial Plan

Reserve Fund Summary	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
ENDING BALANCE SUMMARY					
Unrestricted Surplus	2,636,773	3,028,333	4,294,450	4,589,507	5,274,564
Restricted Reserves					
Future Expenditure Res	0	0	0	0	0
Water Capital Reserve	339,048	346,606	354,405	362,379	370,533
DCC Reserves					
Water DCC Reserve/(Shortage)	<u>(1,381,225)</u>	<u>(1,309,207)</u>	<u>(1,255,264)</u>	<u>(741,614)</u>	<u>(300,346)</u>
Total Water Utility Reserves	<u>1,594,596</u>	<u>2,065,732</u>	<u>3,393,591</u>	<u>4,210,272</u>	<u>5,344,751</u>