



City of
Parksville

**2018-2022 Draft
Provisional
Financial Plan**

November 16, 2017

Presentation Overview

- General Revenue Fund
 - Changes from Oct 30 Presentation
 - 2018 -2022 Financial Plan Budget Bylaw
 - Accumulated Surplus
- Water Utility Fund
 - 2018 -2022 Financial Plan Budget Bylaw
 - Accumulated Surplus
- Sewer Utility Fund
 - 2018 -2022 Financial Plan Budget Bylaw
 - Accumulated Surplus

Approved Budget Adjustments from Oct 30, 2017

EXPENDITURES

- Curb Painting - ongoing \$ 10,000
- Security System Upgrade at PCTC -2018 \$ 50,000
- Benches and Bus Shelters
 - Benches and Shelters -2018 \$ 50,000
 - Garbage Containers for Bus Shelters - 2018 \$ 2,000
 - Annual Maintenance - ongoing \$ 8,000
- PCTC Daytime Security - ongoing \$ 40,000
- Canada Day Grant Increase - ongoing \$ 7,500
- Parksville Memorabilia - ongoing \$ 6,000

Approved Budget Adjustments from Oct 30, 2017

- Pickle Ball Facility – 2019 \$ 200,000
- Tidal Treasures Annual Grant in Aid- ongoing \$ 3,000
- Collective Bargaining – 2018, 2022 \$ 50,000

REVENUES

- Fire Services Agreement \$ 98,400
(\$32,800 for 2019 - 2021)

Items for Discussion

- Museum Annual Grant in Aid \$ 5,000

CITY OF PARKSVILLE
2018 - 2022 Provisional Financial Plan
General Revenue Fund
Draft Budget Bylaw

		<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Revenues						
	Property Taxes	\$ 14,089,400	\$ 14,804,023	\$ 15,550,554	\$ 16,328,393	\$ 17,087,714
	Fees and Charges					
	General Government	538,100	512,182	530,947	563,474	517,965
	Protective Services	558,200	576,811	577,291	592,770	560,442
	Community Planning	403,900	419,852	430,035	440,281	450,492
	Parks and Sportsfields	146,500	101,143	103,596	106,064	108,524
	Engineering & Operations	124,100	177,095	180,900	184,802	188,787
	Solid Waste Collection	694,300	718,409	743,230	768,651	794,597
	Operating Grants	519,600	514,141	515,987	517,845	519,695
	Capital Grants and Developer contributions	557,000	557,000	557,000	557,000	557,000
	Actuarial Reduction of Debt	57,100	63,000	69,200	75,600	29,900
	Transfer from DCC Funds	792,640	52,020	649,720	26,265	2,075,688
	Total Funding Sources	18,480,840	18,495,676	19,908,460	20,161,145	22,890,804
Expenses						
	Municipal Purposes					
	General Government	3,144,800	2,997,292	2,994,831	3,096,047	3,307,056
	Protective Services	4,397,700	4,297,637	4,561,451	4,730,216	4,846,299
	Community Planning	1,051,800	1,276,008	1,102,504	1,134,891	1,278,368
	Parks and Sportsfields	1,817,300	1,739,734	1,782,429	1,887,792	1,922,406
	Engineering & Operations	3,574,700	3,447,514	3,583,490	3,657,385	4,049,241
	Solid Waste Collection	641,300	646,732	669,299	692,413	716,007
	Library	668,000	689,350	709,398	729,835	750,424
	Interest on Long Term Debt	52,200	50,002	47,769	45,480	24,757
	Amortization of tangible capital assets	2,404,500	2,404,500	2,404,500	2,404,500	2,404,500
	Total Expenditures	17,752,300	17,548,769	17,855,671	18,378,559	19,299,058
	Net Income (loss) from Operations	728,540	946,907	2,052,789	1,782,586	3,591,746

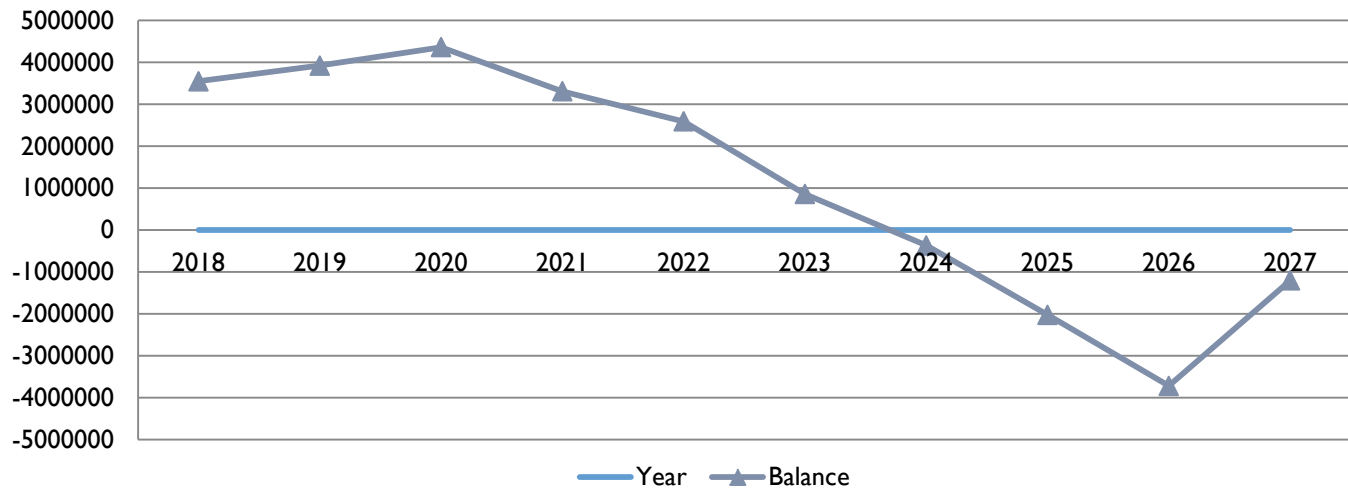
CITY OF PARKSVILLE
2018 - 2022 Provisional Financial Plan
General Revenue Fund
Draft Budget Bylaw

		<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Other non operating budget items						
Capital Expenditures		\$ (4,555,800)	\$ (2,596,073)	\$ (3,606,494)	\$ (5,189,534)	\$ (6,141,592)
Principal payments on Long Term Debt		(97,100)	(98,118)	(99,221)	(100,351)	(69,756)
Transfers to appropriated reserves		(580,100)	(580,100)	(580,100)	(580,100)	(580,100)
Transfers from appropriated reserves						
Capital Reserves		-	83,130	-	122,038	-
Carryforward reserve		-	-	-	-	-
Land Sale Reserve		-	-	-	-	-
Gas Tax Reserve		272,000	277,000	334,120	583,660	108,240
Transfers from Other Funds		-	-	-	-	-
Capital Borrowing		-	-	-	-	-
Actuarial Reduction of Debt		(57,100)	(63,000)	(69,200)	(75,600)	(29,900)
Amortization of Tangible Capital Assets		2,404,500	2,404,500	2,404,500	2,404,500	2,404,500
Annual cash surplus (deficit)		(1,885,060)	374,246	436,394	(1,052,801)	(716,862)
Transfers from (to) unappropriated reserves						
From Accumulated Surplus		1,885,060	-	-	1,052,801	716,862
To Accumulated Surplus		-	(374,246)	(436,394)	-	-
Financial Plan Surplus (Deficit)		\$ -	\$ -	\$ -	\$ -	\$ -

**PROJECTED GENERAL FUND UNRESTRICTED SURPLUS
AT END OF YEAR**

2018	2019	2020	2021	2022
3,550,914	3,925,160	4,361,554	3,308,753	2,591,891
2023	2024	2025	2026	2027
857,420	(368,463)	(2,024,692)	(3,716,361)	(1,203,494)

Surplus Balances





QUESTIONS/COMMENTS

INPUT FROM COUNCIL
INPUT FROM THE PUBLIC



WATER FUND

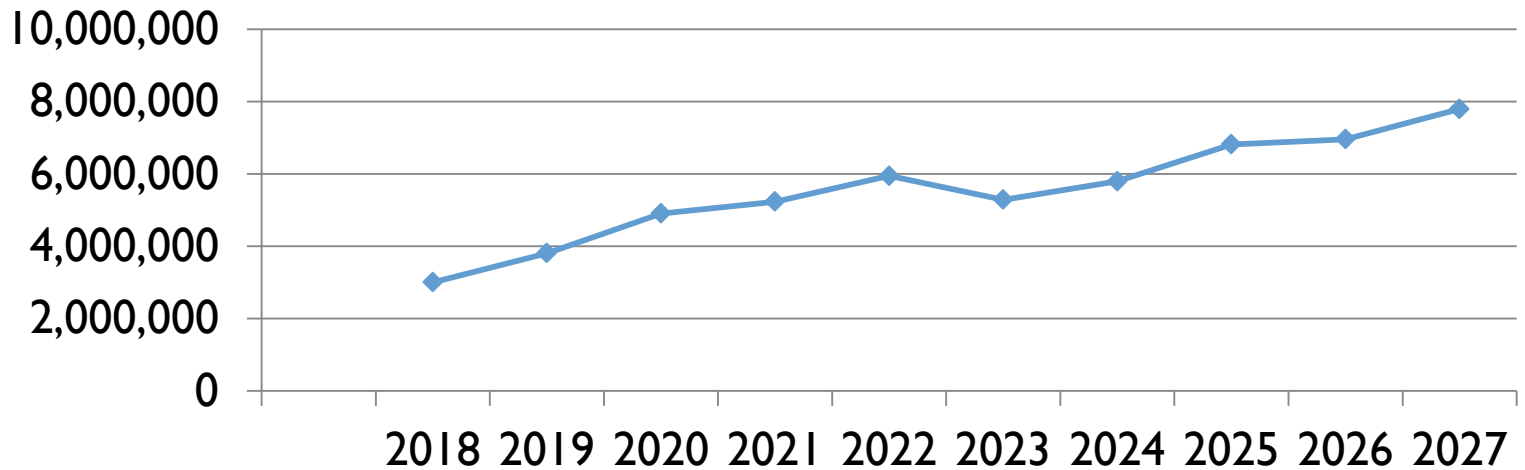
CITY OF PARKSVILLE
2018 - 2022 Provisional Financial Plan
Water Utility Fund
Draft Budget Bylaw

	<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	85,194	109,005	126,820	139,805
Grants and Developer contributions	3,130,790	-	-	-	-
Actuarial Reduction of Debt	156,700	168,700	24,000	25,000	26,100
Transfers From Other Funds & Reserves					
DCC Fund	1,300,940	377,771	782,890	98,463	154,715
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	8,625,530	4,690,804	5,113,299	4,588,883	4,802,393
Expenses					
Municipal Purposes					
Administration	827,600	847,265	868,426	890,166	967,591
Service of Supply	642,200	902,928	854,500	964,752	988,850
Trans & Distribution	451,200	456,950	473,931	486,113	498,572
Minor capital	40,000	15,375	-	53,845	-
Interest on Long Term Debt	172,580	53,075	53,075	50,538	48,000
Amortization of Tangible Capital Assets	625,500	848,100	868,100	868,100	868,100
Total Expenses	2,759,080	3,123,693	3,118,032	3,313,514	3,371,113
Net Income (loss) from Water Operations	5,866,450	1,567,111	1,995,267	1,275,370	1,431,280
Other non operating budget items					
Capital expenditures	\$ (9,568,660)	\$ (1,370,472)	\$ (1,667,657)	\$ (1,721,733)	\$ (1,496,375)
Principal payments on Long Term Debt	(148,524)	(52,655)	(52,655)	(52,655)	(43,885)
Transfers to Other Funds	-	-	-	-	-
Transfers from appropriated reserves					
Capital reserve funds	-	-	-	-	-
Carryforward reserve	18,500	-	-	-	-
Gas Tax Reserve	650,000	-	-	-	-
Capital borrowing	1,600,000	-	-	-	-
Actuarial Reduction of Debt	(156,700)	(168,700)	(24,000)	(25,000)	(26,100)
Amortization of tangible capital assets	625,500	848,100	868,100	868,100	868,100
Annual cash surplus (deficit)	(1,113,434)	823,384	1,119,055	344,082	733,020
Transfers from (to) unappropriated reserves					
From Accumulated Surplus	1,113,434	-	-	-	-
To Accumulated Surplus	-	(823,384)	(1,119,055)	(344,082)	(733,020)
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -

PROJECTED WATER UTILITY FUND UNRESTRICTED SURPLUS AT END OF YEAR

2018	2019	2020	2021	2022
3,005,427	3,810,126	4,910,309	5,235,329	5,949,098
2023	2024	2025	2026	2027
5,289,112	5,798,732	6,819,507	6,961,401	7,797,274

Surplus Balances





QUESTIONS/COMMENTS

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INPUT FROM THE PUBLIC



SEWER FUND

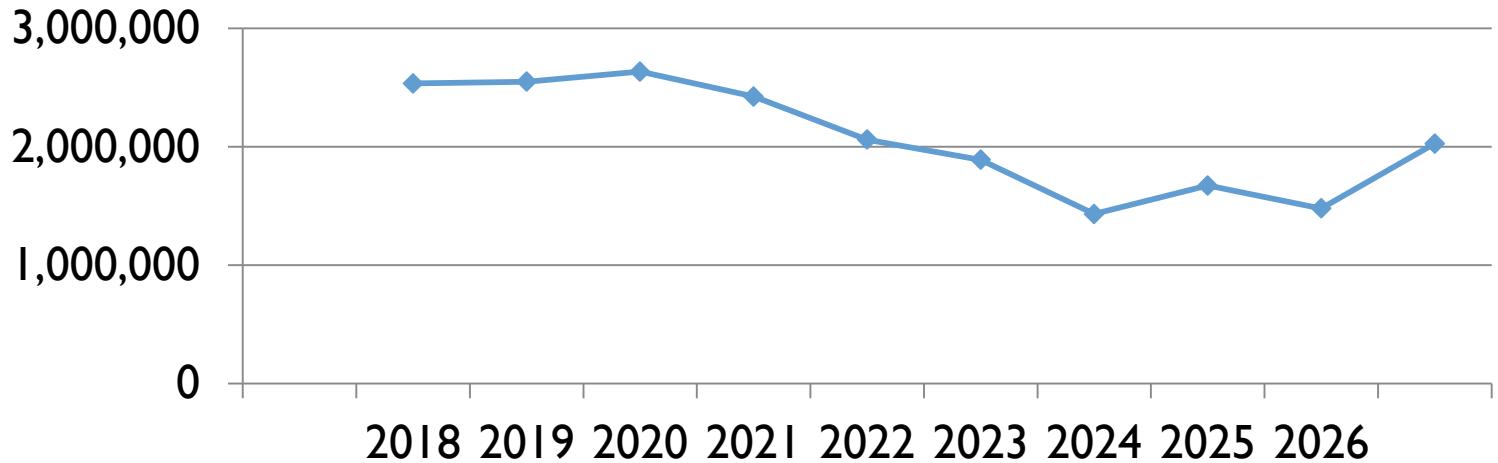
CITY OF PARKSVILLE
2018 - 2022 Provisional Financial Plan
Sewer Utility Fund
Draft Budget Bylaw

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Funding Sources					
Sewer Parcel Taxes	\$ 29,300	\$ 30,179	\$ 31,084	\$ 32,016	\$ 32,977
Fees and Charges					
User Fees	1,161,000	1,230,606	1,285,338	1,341,920	1,400,190
Other	2,000	2,020	2,040	2,061	2,081
Interest on Reserves	76,300	76,278	77,771	75,879	67,260
Grants and Developer contributions	-	-	-	-	-
Transfers From Other Funds & Reserves					
DCC Fund	-	-	-	-	66,448
Total Funding Sources	1,268,600	1,339,083	1,396,233	1,451,876	1,568,956
Expenditures					
Municipal Purposes					
Administration	800,700	821,721	842,754	864,367	886,469
Collection System & Pumping Stations	281,000	288,409	297,908	307,668	317,655
Minor Capital	50,000	-	-	-	-
Interest on Long Term Debt	-	-	-	-	-
Amortization of tangible capital assets	293,700	293,700	293,700	293,700	293,700
Total Expenditures	1,425,400	1,403,830	1,434,362	1,465,735	1,497,824
Net Income (loss) from Sewer Operations	(156,800)	(64,747)	(38,129)	(13,859)	71,132
Other non operating budget items					
Capital expenditures	\$ (365,000)	\$ (214,200)	\$ (170,782)	\$ (809,176)	\$ (728,455)
Transfers to Other Funds	-	-	-	-	-
Transfers from appropriated reserves					
Capital reserve funds	-	-	-	(318,360)	-
Carryforward reserve	-	-	-	-	-
Amortization of tangible capital assets	293,700	293,700	293,700	293,700	293,700
Annual cash surplus (deficit)	(228,100)	14,753	84,789	(847,695)	(363,623)
Transfers from (to) unappropriated reserves					
From Accumulated Surplus	228,100	-	-	210,975	363,623
To Accumulated Surplus	-	(14,753)	(84,789)	-	-
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -

PROJECTED SEWER UTILITY FUND UNRESTRICTED SURPLUS AT END OF YEAR

2018	2019	2020	2021	2022
2,535,234	2,549,987	2,634,776	2,423,801	2,060,178
2023	2024	2025	2026	2027
1,890,312	1,432,461	1,672,994	1,478,543	2,026,881

Surplus Balances





QUESTIONS/COMMENTS

INPUT FROM COUNCIL
INPUT FROM THE PUBLIC