



City of
Parksville

2020-2024
Draft Provisional
Financial Plan

December 3, 2019

Presentation Overview

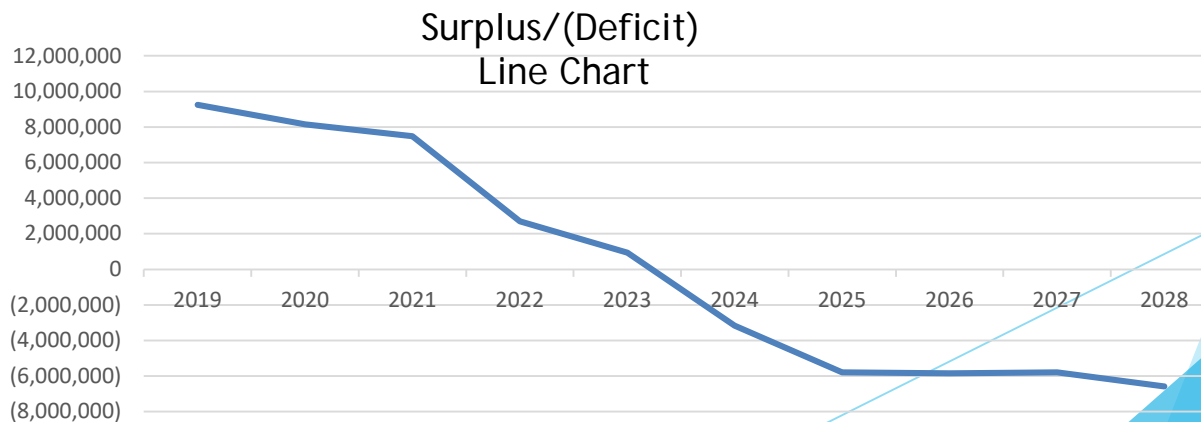
- Changes from November 5 budget meeting
- New Accumulated Surplus
- Equipment replacement reserve
- Further review of November 5 budget items (if desired)
- Water and Sewer Fund Review

Budget adjustments incorporated since November 5 budget meeting

	2020	2021	2022	2023	2024
Changes from November 5th Budget meeting - Incr/(Decr)					
<u>Expenditures</u>					
Facilities - CPTED - Crime prevention initiatives	24,000	24,000	24,000	24,000	24,000
Facilities - Fleet Building heat pump	40,000				
Facilities - PCC Grant		(110,000)	(110,000)	(110,000)	(110,000)
Facilities	15,000				
Council Projects: Pool study public engagement	10,000				
Retegno Park Improvements	35,000				

PROJECTED GENERAL FUND UNRESTRICTED SURPLUS (DEFICIT) AT END OF YEAR - (as projected at Dec 3, 2019)

Year	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
End Balance	9,240,762	8,153,120	7,480,150	2,695,899	932,034
Year	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
End Balance	(3,161,725)	(5,791,400)	(5,849,157)	(5,784,693)	(6,587,999)



2020 - 2024 Provisional Financial Plan

Equipment Replacement Reserve

		<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Funding Sources						
	Internal Rental Earnings	\$ 584,000	\$ 602,000	\$ 620,000	\$ 639,000	\$ 658,000
	Reserve fund interest	26,000	25,000	30,000	28,700	30,000
	Proceeds on Sale of Capital Assets	137,000	26,000	44,500	250,000	-
	Transfer from Equipment Replacement Reserve	487,100	-	-	246,600	-
Total Revenue						
		1,234,100	653,000	694,500	1,164,300	688,000
Expenditures						
	Operations	354,000	365,000	376,000	387,000	399,000
	Transfer to Equipment Replacement Reserve	-	207,600	121,900	-	289,000
	Capital	880,100	80,400	196,600	777,300	-
Total Expenditures						
		1,234,100	653,000	694,500	1,164,300	688,000
Equipment Replacement Reserve Surplus						
		\$ -	\$ -	\$ -	\$ -	\$ -

Equipment Replacement Reserve 2020 replacement plans

- ▶ 2005 Tandem Axle Dump Truck
- ▶ 2006 Single Axle Dump Truck
- ▶ 1999 Cube Van
- ▶ 2007 Crosswind Sweeper
- ▶ 2010 Mower
- ▶ 2004 Fork lift
- ▶ 2005/2008 Sanders



INPUT FROM THE PUBLIC

INPUT/DISCUSSION/DELIBERATIONS FROM COUNCIL