

**COMMITTEE OF THE WHOLE**  
**Town Hall – Council Chambers, ZOOM &**  
**Facebook Live**  
**Tuesday, July 9, 2024, at 6:00pm**



## **AGENDA**

1. **CALL TO ORDER**
  
2. **APPROVAL OF THE AGENDA**
  
3. **PRESENTATION**
  - 3.1. Overview of 2024-2025 Draft Operating and Capital Budgets - CAO
  - 3.2. Discussion of Potential Cost Reductions
  - 3.3. Public Input
  - 3.4. Budget Deliberations
  - 3.5. Direction to Staff on Budget Changes
  - 3.6. Discussion of Next Meeting Date
  
4. **ADJOURNMENT**

<b>Summary of Expenses</b>	<b>Cost</b>	<b>% of Expenses</b>	<b>Description</b>	<b>Category</b>	
Staff Salaries	1,063,040	22.4%	15 staff, summer students	Some discretion	Offset by \$30K in grants for recreation
Policing Services (RCMP)	1,049,011	22.1%	Provincial Policing Servicing Agreement	Non-discretionary	
Education (AVRCE)	413,508	8.7%	Mandated Service	Non-discretionary	
Hydrant Rental	337,202	7.1%	Offset by revenue and transferred to Water Utility	Non-discretionary	
Principal and Interest on Long-term Debt	266,522	5.6%	Loan Agreements with MFC	Non-discretionary	
Fire Department Expenses	187,888	4.0%	Mandated Service	Some discretion	
Roads/Sidewalks/Storm (line painting, patching, signs, snow removal, tree removal, gravel)	171,206	3.6%	Mandated Service	Some discretion	
Utilities (Power, Water, Oil, Fuel)	158,350	3.3%	Based on NSP rates and fuel/oil costs	Non-discretionary	
Waste/Recycling Contract (Valey Waste Resource Management)	151,837	3.2%	Inter-Municipal Services Agreement	Non-discretionary	
Repairs and Maintenance	111,588	2.3%	To Town facilities and equipment	Some discretion	
Professional Services (Audit, Legal, Surveying, Engineering)	111,324	2.3%	Some are under contract	Non-discretionary	
Planning, GIS, and Building/Fire Inspection	102,383	2.2%	Mandated Service / Under Contract	Non-discretionary	
Technical Equipment (Computer, Licenses, Software, Telephone)	89,886	1.9%	Most under contract/agreement or required to perform services	Some discretion	
Insurance	63,767	1.3%	Required to have	Non-discretionary	Actual is \$87.5K (fire, water, library)
Public Works/Facilities/Parks Tools, Supplies, Materials	61,227	1.3%	\$40K sewer expenses, Hippo \$5.5K, Small Tools \$10K	Some discretion	
Council Salaries	56,241	1.2%	7 members of Council	Some discretion	
Rec Programs (Learn to Run, Movie Nights, Heart of Christmas, Century Ride, day camps)	54,456	1.1%	Largely offset by program revenue and grants	Discretionary	Revenue brought in offsets this
Training and Travel	48,700	1.0%	Most training is required for jobs/certifications required	Some discretion	
Grants to Organizations	36,836	0.8%	Pool, rink, museums, HOTV, MABA, etc.	Discretionary	
Regional Library	30,239	0.6%	Mandated Service	Non-discretionary	
Advertising and Office Supplies	28,013	0.6%	Some ads required by MGA	Discretionary	
Tax Exemptions	24,295	0.5%	Per legislation/policies in place	Some discretion	Would have to look at existing policies
Parks Maintenance	23,621	0.5%	Maintain playground, soccer fields, lawns, all parks, etc.	Some discretion	Already removed \$5k
Assessment (Pproperty Valuation Services Corporation)	22,818	0.5%	Mandated Service (assessment roll)	Non-discretionary	
Public Transit	21,500	0.5%	Kings Transit and Trans-County Transportation (contract)	Some discretion	
Janitorial Expenses	14,979	0.3%	Under contract (went out to RFP)	Some discretion	Actual is \$40K (fire + library)
2024 Election	12,514	0.3%	Mandated Service	Non-discretionary	
Valley REN	12,182	0.3%	Inter-Municipal Services Agreement	Some discretion	2 years notice required
Rink Water and Sewer	12,123	0.3%	Per Agreement	Non-discretionary	Amount is variable
Annapolis REMO	11,624	0.2%	Inter-Municipal Services Agreement	Some discretion	
Bank Charges	7,000	0.1%	Required to have bank accounts - recently reviewed fees	Non-discretionary	
<b>Total Expenses</b>	<b>4,755,879</b>				

# 2024/25 DRAFT OPERATING & CAPITAL BUDGETS

Version 1



# Table of Contents

1	• Budget Process
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7	• Capital Project Sheets
8	• Reserve Activities
9	• Budget Discussion



# Section 1

## Budget Process

# Budget Process

Jan 2  
2024

- Prepare and populate capital and operating budget templates

Jun 19  
2024

- Management meeting to review operating and capital budgets

Jul 2  
2024

- Present draft operating and capital budget to Council

Jul 15  
2024

- Final versions and approval

# Strategic Plan 2020-2024

## *Strategic Priority Areas*



Environment



Infrastructure



Economy



Community



Governance

## Council's Strategic Initiatives

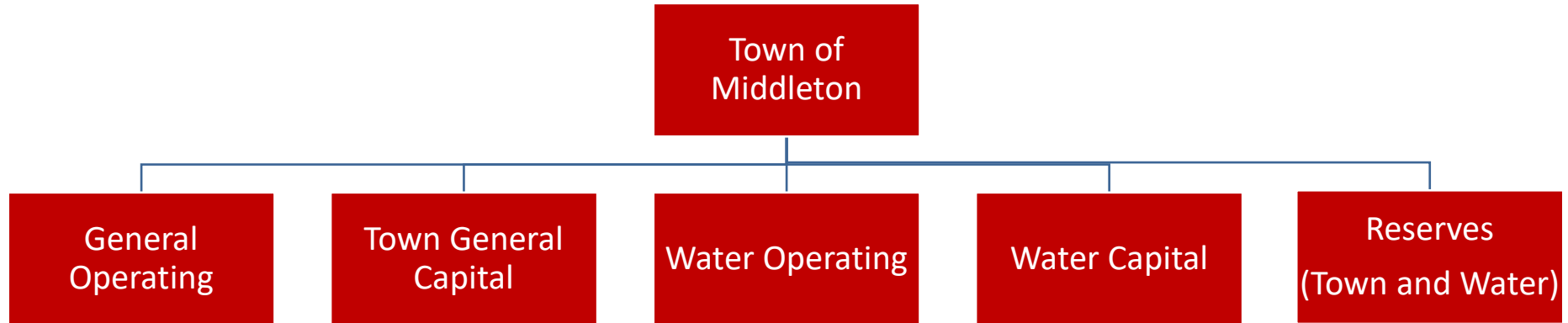
1. To build a new accessible and inclusive Community Centre & Fire Hall.
2. To build a new reservoir to serve the customers of the Middleton Water Utility.
3. To concentrate on economic development initiatives that support business park growth, brand awareness and small businesses.
4. To address public safety concerns in the downtown and public spaces.
5. To develop an asset management plan focused on improving the maintenance of town infrastructure.

\*The Strategic Plan will be refreshed for the 2025-2026 budget

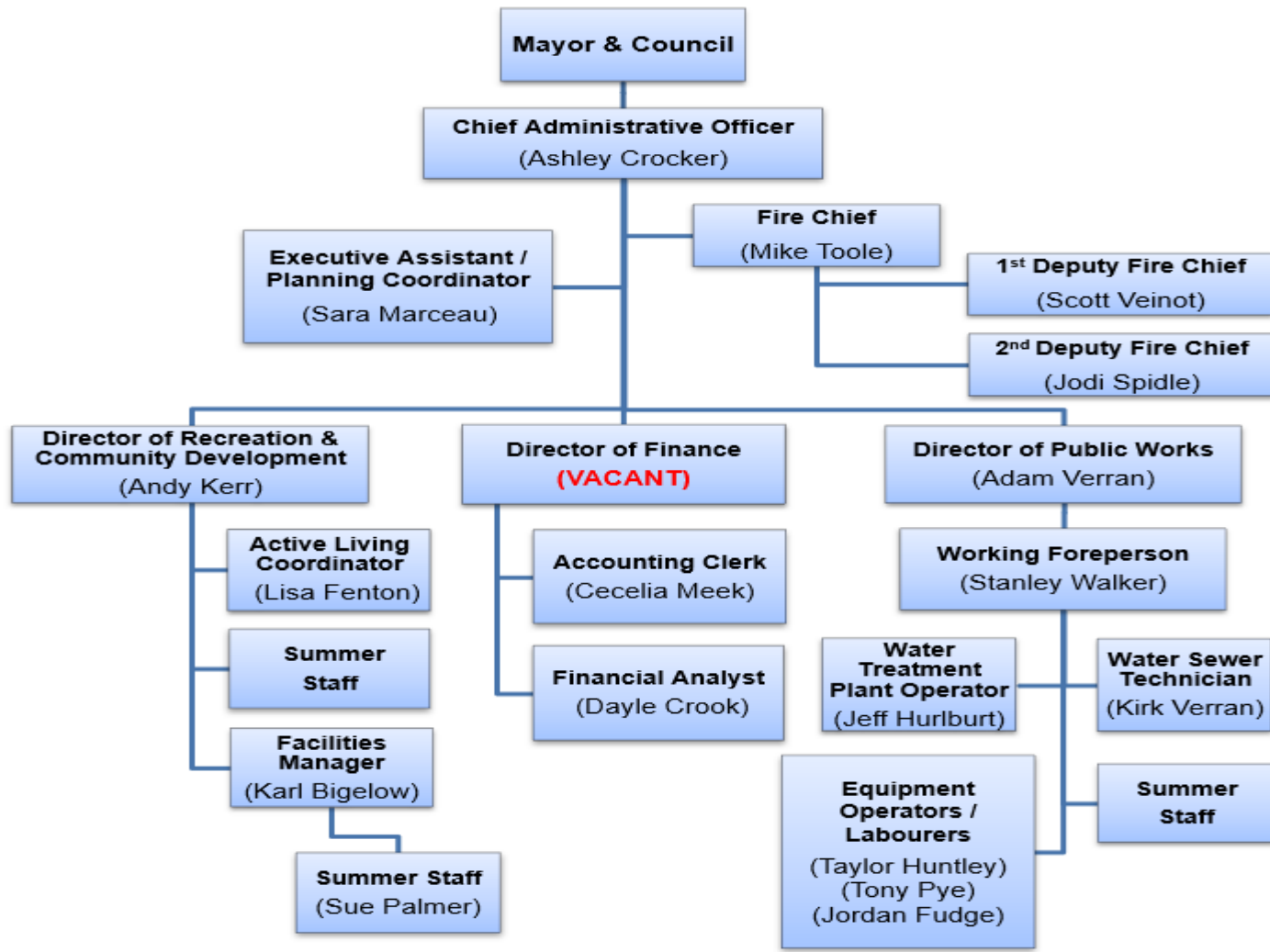
# Guiding Principles for Decision Making

Transparency	Accountability	Diversity	Sustainability	Engaged	Informed
We commit to ensure decisions are made openly and publicly and access to information is easily accessible	We commit to ensuring a trusting relationship with the public and the responsibility for the decisions of Council and their impact	We commit to embracing diversity and inclusion, and treating everyone with courtesy, equity and fairness	We commit to making decisions that meet the needs of our community, while also being mindful of future needs and opportunities and ensuring long-term viability	We commit to inform, consult, involve, collaborate, and/or empower our residents on decisions and the decision-making process	We commit to seeking out complete information in order to make appropriate and evidence-based decisions

# Municipal Funds



# Organizational Chart



# Fiscal and Accounting Framework

- *Municipal Government Act:*
  - Requires that we have a balanced budget
  - Any prior year deficits must be funded in current year
  - Requires Council approval to use reserve funds
  - Requires proceeds of disposition of capital assets be used to purchase new capital assets, or placed in capital reserves
- *Utility and Review Board (UARB) Public Utilities Act:*
  - Requires that depreciation be funded from the water rate
  - Requires that all capital projects over \$250k be approved
  - Requires approval to use the Depreciation Reserve Fund



# Section 2

## Budget Highlights

# Budget Assumptions

- Actual increase for RCMP contract (\$205K)
- Impact of Service Exchange Agreement with Province on Regional Housing, Corrections, Equalization Grant
- Actual increase Education contribution (\$20K)
- 4% increase for non-union, no increase for Council
- 4% increase for union per new Collective Agreement
- 15 total staff (Planning Coordinator not replaced)
- No use of prior year surplus, but can't afford \$50K transfer to Sewer Reserve

# Budget Highlights

- Added 1 new RCMP Officer
- \$80K grant from County of Annapolis for Recreation
- Service Exchange Agreement with Province of NS has resulted in approximately \$75K in over savings
- All service contracts for equipment or professional services have increased
- Reduced staffing (part-time staff position)
- 2 cent increase to Residential and Commercial Tax Rates

# Budget Pressures

- Mandatory payments are non-discretionary expenses, which total \$1.72M or 38% of total Town General expenses
- 1 new RCMP officer plus the annual increase put expenses up by \$205K
- Long-term debt implications of Reservoir and Community Centre Fire Hall projects will put significant pressure on future operating budgets for both the Town General and Water Operating funds
- The Town is not able to put enough money in reserves (was not able to budget the \$50K transfer to Sewer Reserve)
- Use of reserves and debt for capital projects

# Staffing

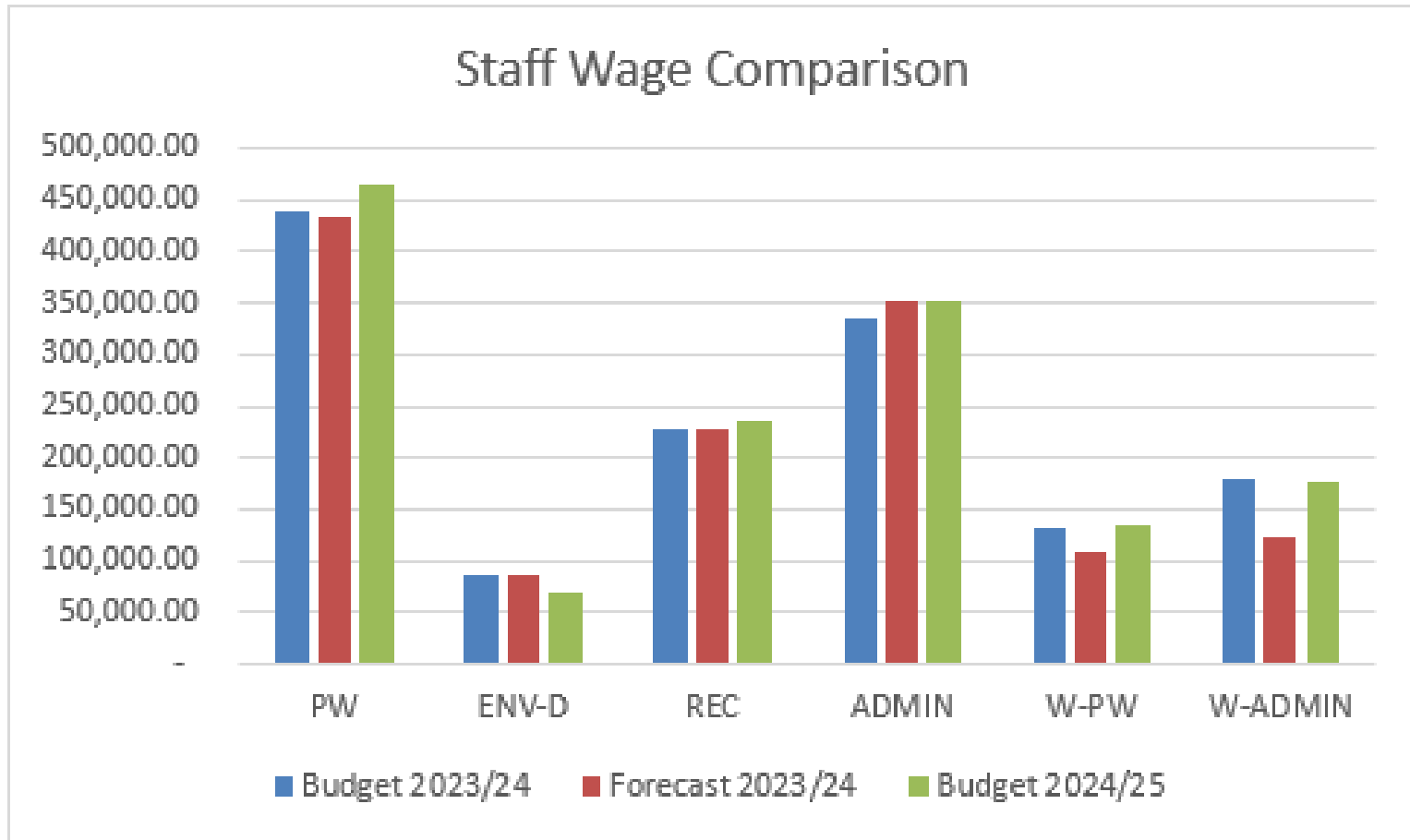
- Staffing breakdown:
  - 14 Full-time positions
  - 2 Seasonal positions
  - Seasonal/Contract positions vary depending on programming
  - Contract accountant covering 2 days/week for vacant Director of Finance position

# Staffing Salary Comparison

	2024/25 Budget	2023/24 Budget	2023/24 Forecast
Town General	\$ 1,121,203	\$ 1,090,327	\$ 1,099,821
Water Operating	\$ 310,058	\$ 310,174	\$ 232,235
<b>Total</b>	<b>\$ 1,431,261</b>	<b>\$ 1,400,501</b>	<b>\$ 1,332,056</b>

- Increase of 7% from 2023/24 Forecast and 2% from 2023/24 Budget:
  - 4% increase for union employees (as per the union contract)
  - 4% increase for non-union and
  - No increase to Councillor honorariums
  - 2023/24 had vacant staff positions during the year
- Costs are split with the Water Utility in the following manner:
  - Public Works salaries and wages are allocated per time spent
  - Public Works benefits are split 70/30
  - Administration salaries are split 70/30

# Staffing

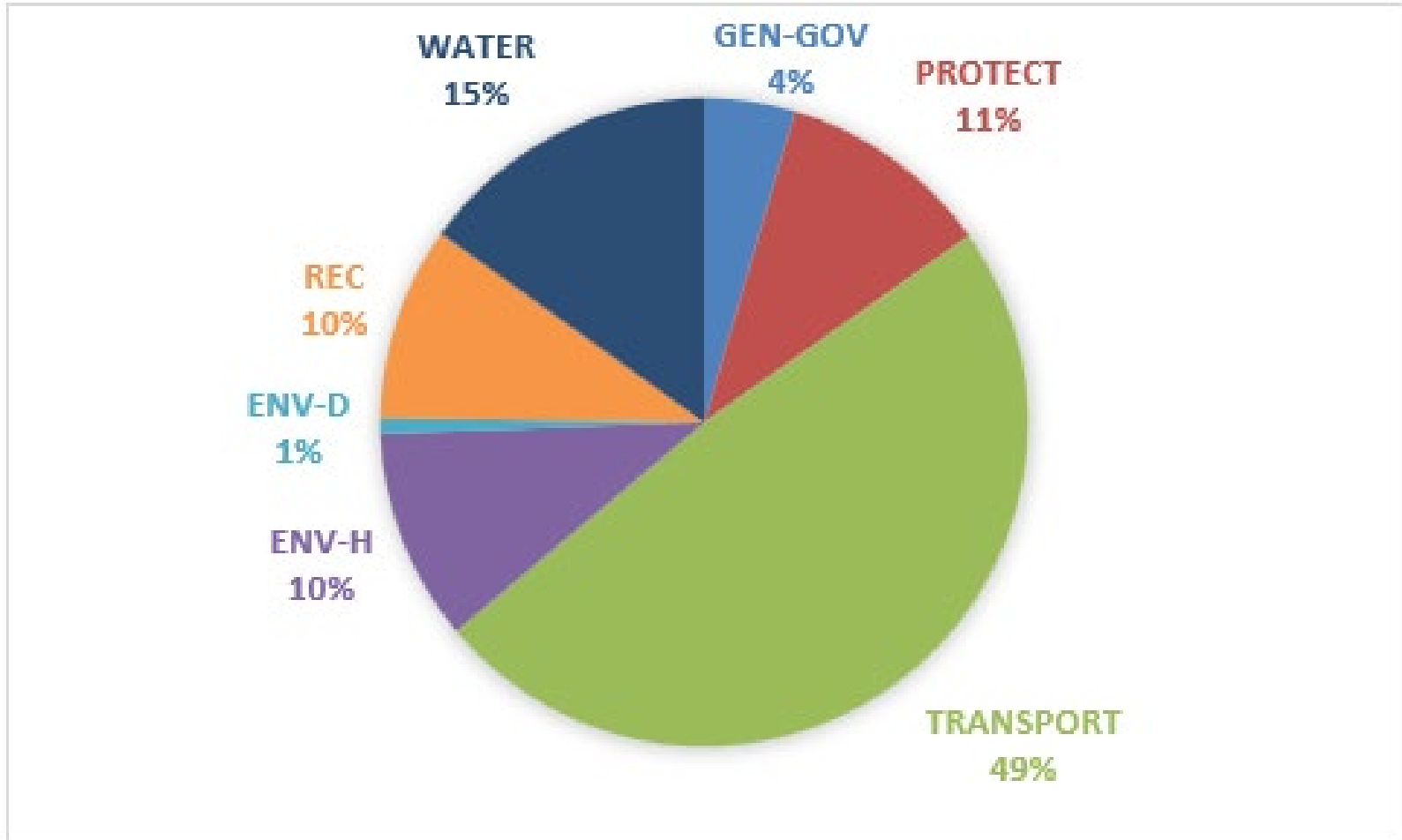


# Insurance

	2024/25 Budget	2023/24 Budget	Variance
Town General	\$74,330.36	\$65,716.86	\$8,613.50
Water Operating	\$13,210.24	\$12,578.41	\$631.83
<b>Total</b>	<b>\$87,540.60</b>	<b>\$78,295.27</b>	<b>\$9,245.33/</b>

- Overall increase of 11.8%
  - Includes a 10% inflationary factor that has been applied to all building limits as replacement costs have increased substantially due to Covid-19
  - Continue to be in a “hard market” which means stricter underwriting guidelines, increase in deductibles and increases in premiums
- Cost allocated based on the property and contents of each department

# Insurance Breakdown



# Audit Fees

	2024/25 Budget	2023/24 Budget	Variance
Town General	\$19,848.50	\$19,848.50	\$ -
Water Operating	\$8,506.50	\$8,506.50	\$ -
<b>Total</b>	<b>\$28,355.00</b>	<b>\$28,355.00</b>	<b>\$ -</b>

- New Auditor appointed for 2023/24 budget (BDO Canada)
  - Audit Services were RFP'd in December 2022 for a 3-year term
  - National firm and increased labour costs have increased the cost of audit services for the Town
- Budget should have been \$26,750 for Year 1
- Year 2 is \$28,355 and Year 3 is \$29,960
- Cost split 70/30 between Town General and Water Operating

# Section 3

## 2024/25 Town General Draft Operating Budget

# Town General Operating Budget

General Operating Fund Budget Overview						
	2024/25	2023/24			2023/24	2022/23
	Proposed	Approved	Change \$	Change %	Forecast	2022/23
	Budget	Budget			Actual	Actuals
<b>REVENUES</b>						
Assessable property taxes	3,944,290	3,673,372	270,918	7%	3,589,395	3,464,007
Grants in lieu of taxes	158,647	154,946	3,701	2%	147,413	148,155
Services provided to other governments	205,977	148,830	57,146	38%	141,559	108,627
Sales of services	25,200	39,150	(13,950)	-36%	41,434	42,771
Other revenue from own sources	80,805	64,554	16,252	25%	107,461	105,019
Unconditional transfers from other governments	288,981	338,838	(49,857)	-15%	338,951	338,978
Conditional transfers	52,014	118,482	(66,468)	-56%	135,403	96,642
<b>TOTAL REVENUE</b>	<b>4,755,913</b>	<b>4,538,173</b>	<b>217,740</b>	<b>5%</b>	<b>4,501,615</b>	<b>4,304,199</b>
<b>EXPENSES</b>						
General government services	596,561	544,369	52,192	10%	590,540	483,198
Protective services	1,585,724	1,274,520	311,204	24%	1,241,772	1,206,626
Transportation services	829,385	789,887	39,498	5%	779,521	614,914
Environmental health services	421,824	372,529	49,295	13%	368,923	374,948
Public health services	-	150,000	(150,000)	-100%	150,000	159,850
Environmental development services	232,364	230,515	1,849	1%	251,881	168,898
Recreation and cultural services	409,991	397,723	12,268	3%	372,677	377,361
Mandatory education contributions	413,508	393,468	20,040	5%	408,498	390,168
Interest (MFC)	43,187	54,868	(11,681)	-21%	41,094	43,765
Interest (Inter-fund)	2,763	9,855	(7,092)	-72%	10,423	4,580
<b>TOTAL EXPENSES</b>	<b>4,535,307</b>	<b>4,217,734</b>	<b>317,573</b>	<b>8%</b>	<b>4,215,328</b>	<b>3,824,307</b>
<b>ANNUAL SURPLUS / (DEFICIT)</b>	<b>220,607</b>	<b>320,439</b>			<b>286,286</b>	<b>479,892</b>
<b>FINANCING AND TRANSFERS</b>						
Principal repayments (MFC)	183,673	250,573	(66,900)	-27%	225,573	219,211
Principal repayments (Inter-fund)	36,899	77,950	(41,051)	-53%	77,950	65,802
Transfer to Sewer Reserve	-	50,000	(50,000)	-100%	50,000	50,000
Transfer from Operating Reserve	-	-	-	0%	-	(15,000)
Use of prior year surplus	-	(58,084)	58,084	-100%	(67,237)	(6,355)
<b>TOTAL AFTER TRANSFERS</b>	<b>35</b>	<b>0</b>	<b>35</b>		<b>0</b>	<b>0</b>

# Town General Operating Budget

Town General Variances				
	2024-2025	2023-2024		
	Budget	Budget	Variance	Variance Analysis
<b>REVENUES</b>				
Assessable property taxes	3,944,290	3,673,372	270,918	\$235K taxes increased assessments, \$60K hydrant rate (assessments), (\$20K) deed tsfr
Grants in lieu of taxes	158,647	154,946	3,701	Nothing to report
Services provided to other governments	205,977	148,830	57,146	\$70K add'l from County for recreation and \$40K for fire, (\$55K) loss from cancelled contract for DPW
Sales of services	25,200	39,150	(13,950)	(\$14K) Prior year budget for Day Camp Program revenue was over-estimated in error
Other revenue from own sources	80,805	64,554	16,252	\$12K additional estimated on penalties/interest on taxes
Unconditional transfers from other governments	288,981	338,838	(49,857)	(\$50K) reduction in equalization grant due to Service Exchange agreement
Conditional transfers from federal or provincial governments or agencies	52,014	118,482	(66,468)	(\$35K) MTP study in 23/24, (\$30K) fewer student grants & error in PY budget
<b>TOTAL REVENUE</b>	<b>4,755,913</b>	<b>4,538,173</b>	<b>217,740</b>	
<b>EXPENSES</b>				
General government services	596,561	544,369	52,192	\$7.5K Payworks & Postage, \$12.5K salaries, \$12K election, \$10K legal
Protective services	1,585,724	1,274,520	311,204	\$205K 1 RCMP officer & increase, \$115K hydrant (increased assessment), (\$25K) savings under corrections
Transportation services	829,385	789,887	39,498	\$25K Engineering services (capacity review), \$10K salaries
Environmental health services	421,824	372,529	49,295	\$25K UV lights, \$10K salaries, \$10K power
Public health services	-	150,000	(150,000)	(\$150K) savings under regional housing due to Service Exchange Agreement with the Province
Environmental development services	232,364	230,515	1,849	\$25K for Building/Fire inspection and Planning Contract, (\$20K) salary savings
Recreation and cultural services	409,991	397,723	12,268	\$6K add'l training courses required updating for Rec staff (once every 5 years)
Mandatory education contributions	413,508	393,468	20,040	\$20K AVRSB Invoice is higher
Interest (MFC)	43,187	54,868	(11,681)	Interest decreases as principal balance of loan is paid off
Interest (Inter-fund)	2,763	9,855	(7,092)	Interest decreases as principal balance of loan is paid off
<b>TOTAL EXPENSES</b>	<b>4,535,307</b>	<b>4,217,734</b>	<b>317,573</b>	
<b>ANNUAL SURPLUS / (DEFICIT)</b>	<b>220,607</b>	<b>320,439</b>	<b>(99,832)</b>	
<b>FINANCING AND TRANSFERS</b>				
Principal repayments (MFC)	183,673	250,573	(66,900)	Two loans were paid off
Principal repayments (Inter-fund)	36,899	77,950	(41,051)	Loans paid off
Transfer to Reserves	-	50,000	(50,000)	Not enough revenue to do a transfer to the Sewer Reserve in 2024/25
Use of prior year surplus	-	(58,084)	58,084	No projection of using reserves to balance the budget
<b>TOTAL AFTER TRANSFERS</b>	<b>35</b>	<b>0</b>	<b>35</b>	

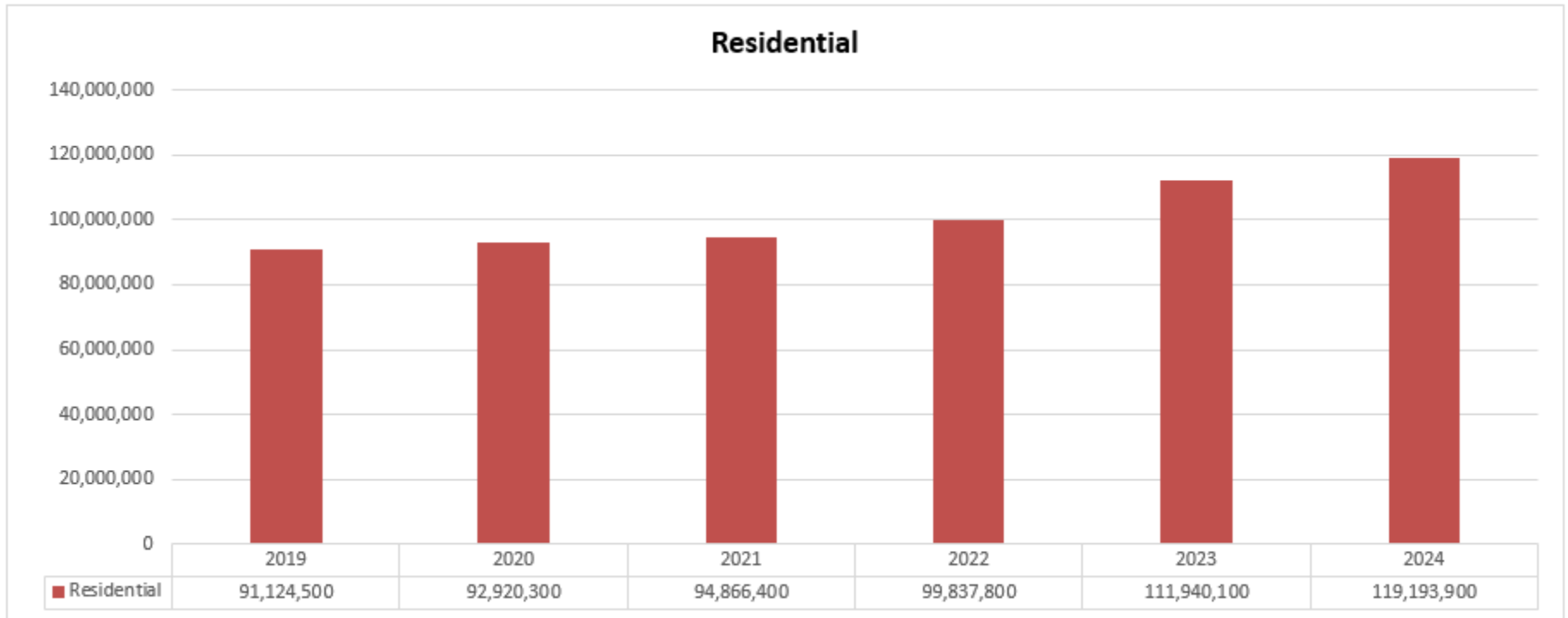
# Town General Operating Revenue

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
<b>REVENUES</b>						
Assessable property taxes	3,944,290	3,673,372	270,918	7.38%	3,464,007	3,589,395
Grants in lieu of taxes	158,647	154,946	3,701	2.39%	148,155	147,413
Services provided to other governn	205,977	148,830	57,146	38.40%	108,627	141,559
Sales of services	25,200	39,150	(13,950)	-35.63%	42,771	41,434
Other revenue from own sources	80,805	64,554	16,252	25.18%	105,019	107,461
Unconditional transfers	288,981	338,838	(49,857)	-14.71%	338,978	338,951
Conditional transfers	52,014	118,482	(66,468)	-56.10%	96,642	135,403
<b>TOTAL REVENUE</b>	<b>4,755,913</b>	<b>4,538,173</b>	<b>217,740</b>	<b>4.80%</b>	<b>4,304,199</b>	<b>4,501,615</b>

# Revenue Summary

- Revenues are up 5% from 2023/24 budget
- Property Tax Revenue increased by \$270,918
- Received \$80,000 grant from County of Annapolis for Recreation (only \$10,000 received in past)
- \$50,000 reduction in equalization grant from the Province due to the new Service Exchange Agreement
- 2 cent increase on residential and commercial rates

# Residential Assessment Figures

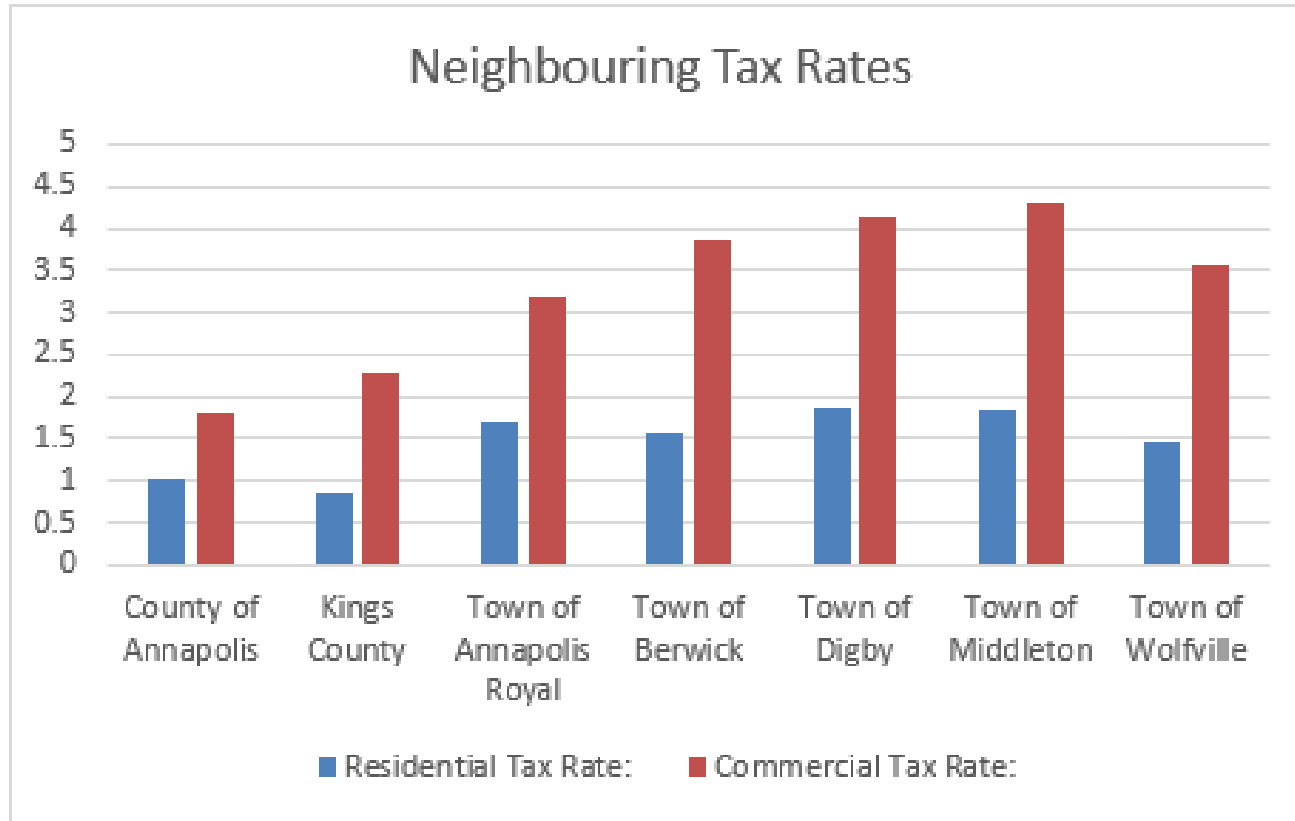


- Residential assessments represent 59.51% of overall assessment
- Residential assessments increased by 6.48% (down from 12.12% in prior year)
- Increase of over \$7.2M in assessed value

# Residential Historical Tax Rates



# Neighbouring Tax Rates



- Town of Middleton has the highest commercial rate

# Tax Revenue Highlights

Tax Revenue Increase	2024/25 Budget	2023/24 Forecast	Variance
Residential	\$2,180,379	\$2,022,017	\$158,362
Commercial	727,300	695,748	31,552
<b>Total</b>	<b>\$2,907,679</b>	<b>\$2,717,765</b>	<b>\$189,914</b>

Draft budget includes a tax rate increase of **2 cents** for both residential and commercial rates, which accounts for additional revenue of \$28,192. The remaining increase in tax revenue is due to increases in assessment values.

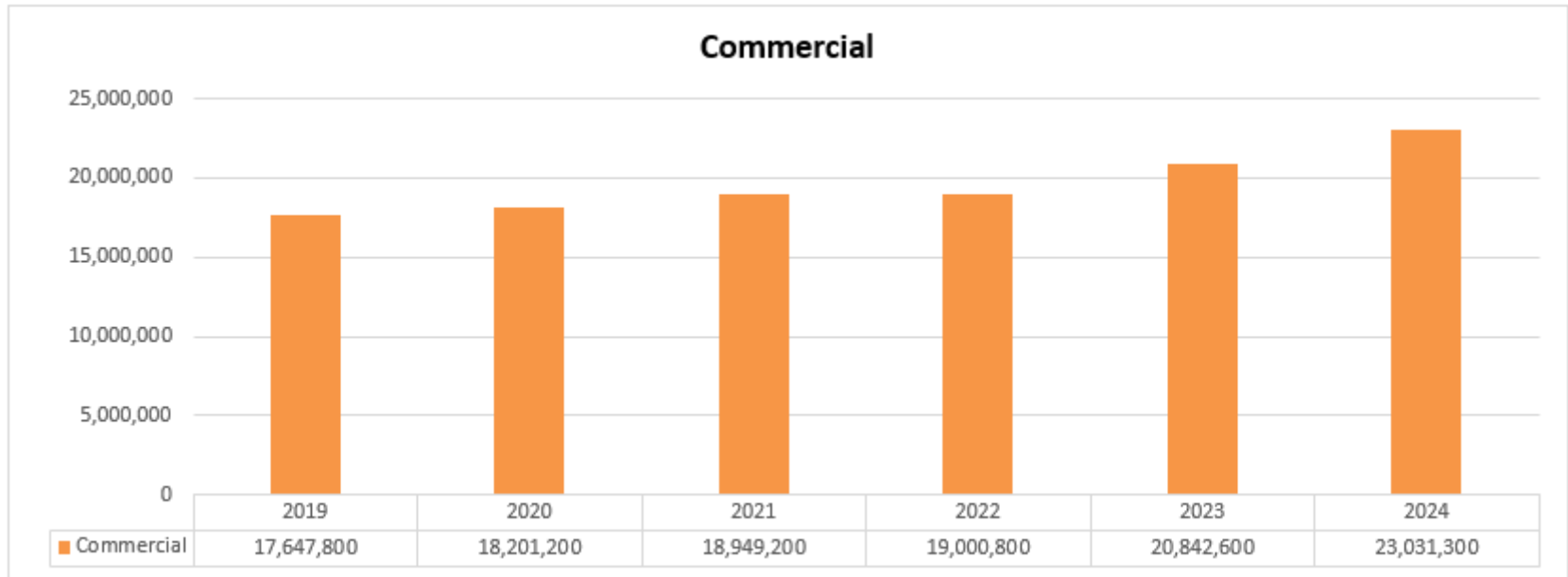
**1 cent =  
\$14,096**

**Residential 1 cent = \$12,034**  
**Commercial 1 cent = \$2,062**

# Residential Tax Effort

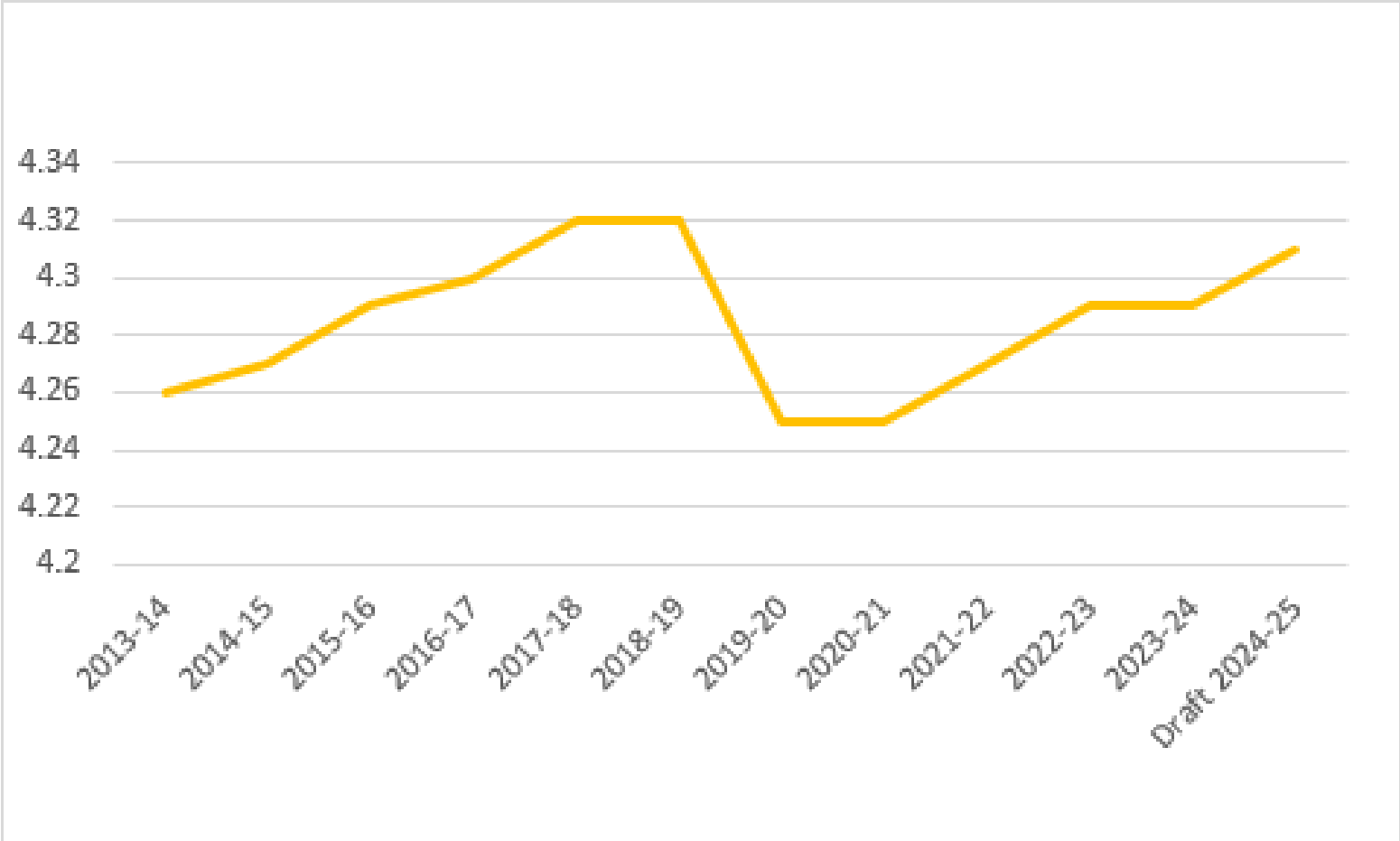
- Calculation: 
$$\frac{\text{Total residential tax revenue per dwelling unit}}{\text{Median household income}}$$
- 2024/25 budgeted residential tax effort: 5.3%
- 2023/24 forecasted residential tax effort: 4.8%
- 2022/23 submitted residential tax effort: 4.6%
- 2021/22 residential tax effort: 4.2%
- 2020/21 residential tax effort: 5.1%
- Risk Thresholds:
  - Low: Less than 4%
  - Moderate: 4% to 6%
  - High: Greater than 6%
- Indicator would be 5.2% if no tax increase in 2024-2025

# Commercial Assessment Figures



- Commercial assessments represent 11.50% of overall assessment
- Commercial assessments increased by 10.5% (up from 9.69% in prior year)
- Increase of over \$2.1M in assessed value

# Commercial Historical Tax Rates



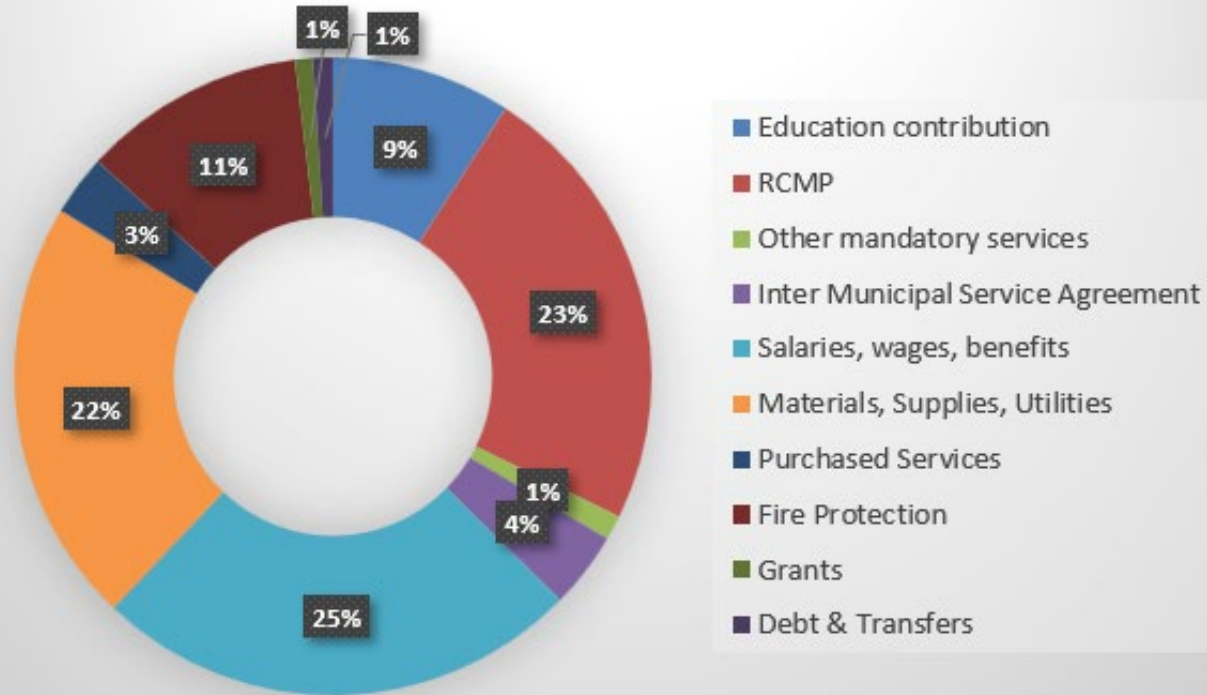
# Tax Rate Summary

Description	Notes	2024/25 Rate	2023/24 Rate
Residential	Per \$100 of assessment	1.83	1.81
Commercial	Per \$100 of assessment	4.31	4.29
Farm Acreage	Per acre	3.14	3.14
Forest Taxable (under 50,000)	Per acre	0.25	0.25
Seasonal Tourist	Per \$100 of assessment	3.23	3.218
Fire Protection	Per \$100 of assessment	0.17	0.16
Sewer Rate (taxable)	Per \$100 of assessment	0.13	0.13
Sewer Rate (tax-exempt)	Per 1 cubic meter	0.911	0.873
Sewer Rate (flat rate)	Flat fee	\$250	\$250

# Expenditure Summary

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
<b>EXPENSES</b>						
General government services	596,561	544,369	52,192	9.59%	483,198	590,540
Protective services	1,585,724	1,274,520	311,204	24.42%	1,206,626	1,241,772
Transportation services	829,385	789,887	39,498	5.00%	614,914	779,521
Environmental health services	421,824	372,529	49,295	13.23%	374,948	368,923
Public health services	-	150,000	(150,000)	-100.00%	159,850	150,000
Environmental development services	232,364	230,515	1,849	0.80%	168,898	251,881
Recreation and cultural services	409,991	397,723	12,268	3.08%	377,361	372,677
Mandatory education contributions	413,508	393,468	20,040	5.09%	390,168	408,498
<b>TOTAL EXPENSES</b>	<b>4,535,307</b>	<b>4,217,734</b>	<b>317,573</b>	<b>7.53%</b>	<b>3,824,307</b>	<b>4,215,328</b>

# Expenditures by Nature



# Mandatory Payments

- Mandatory Payments are items which the Town has no discretion over and form the single largest group of expenditures within the budget (38% of total expenses)

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Correctional Services	-	23,226	(23,226)	-100.00%	22,968	22,753
Inter Municipal Service Agreement	175,643	176,237	(595)	-0.34%	181,841	171,458
Kings Transit	21,500	21,500	-	0.00%	21,500	20,000
Property Valuation Services	22,818	22,479	340	1.51%	22,745	28,098
RCMP & Prosecution Services	1,049,011	839,487	209,524	24.96%	785,141	825,111
Regional Centre for Education	413,508	393,468	20,040	5.09%	390,168	408,498
Regional Housing	-	150,000	(150,000)	-100.00%	159,850	150,000
Regional Library	12,300	12,300	-	0.00%	12,300	12,300
Tax Exemptions	24,295	22,587	1,708	7.56%	21,720	21,760
<b>TOTAL CONTRIBUTIONS</b>	<b>1,719,075</b>	<b>1,661,284</b>	<b>57,792</b>	<b>3.48%</b>	<b>1,618,233</b>	<b>1,659,979</b>

# Inter-Municipal Service Agreements

- TOTAL IMSA **\$175,643**
- Valley Region Solid Waste-Resource Authority **\$151,837**
- Valley Regional Enterprise Network **\$12,182**
- Annapolis County Regional Emergency Management Organization **\$11,624**

# Expenditure Summary

## General Government

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Salaries, wages, benefits	351,475	335,363	16,112	4.80%	292,160	351,759
Materials, Supplies, Utilities	145,371	136,295	9,076	6.66%	68,043	150,880
Purchased Services	52,601	27,645	24,956	90.27%	78,530	38,042
Other mandatory services	22,818	22,479	340	1.51%	22,745	28,098
Grants	24,295	22,587	1,708	7.56%	21,720	21,760
<b>TOTAL Expenditures</b>	<b>596,561</b>	<b>544,369</b>	<b>52,192</b>	<b>9.59%</b>	<b>483,198</b>	<b>590,540</b>

# Expenditure Summary

## Protective Services

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Salaries, wages, benefits	4,500	4,693	(193)	-4.11%	3,600	3,600
Materials, Supplies, Utilities	170,132	164,155	5,977	3.64%	123,408	149,201
Purchased Services	13,256	12,170	1,086	8.93%	10,784	10,316
Other mandatory services	337,202	220,036	117,166	53.25%	254,655	220,036
Inter Municipal Service Agreement	11,624	10,754	870	8.09%	6,069	10,754
RCMP	1,049,011	862,713	186,298	21.59%	808,109	847,864
<b>TOTAL Expenditures</b>	<b>1,585,724</b>	<b>1,274,520</b>	<b>311,204</b>	<b>24.42%</b>	<b>1,206,626</b>	<b>1,241,772</b>

# Expenditure Summary

## Transportation Services

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Salaries, wages, benefits	380,525	365,017	15,508	4.25%	297,237	371,069
Materials, Supplies, Utilities	382,676	362,264	20,411	5.63%	266,342	348,018
Purchased Services	44,685	41,105	3,579	8.71%	29,834	40,434
Other mandatory services	21,500	21,500	-	0.00%	21,500	20,000
<b>TOTAL Expenditures</b>	<b>829,385</b>	<b>789,887</b>	<b>39,498</b>	<b>5.00%</b>	<b>614,914</b>	<b>779,521</b>

# Expenditure Summary

## Environmental Health (Sewer)

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Salaries, wages, benefits	84,072	74,953	9,119	12.17%	51,619	62,767
Materials, Supplies, Utilities	165,058	123,417	41,640	33.74%	140,475	137,855
Purchased Services	20,857	20,857	-	0.00%	19,814	19,778
Inter Municipal Service Agreement	151,837	153,301	(1,464)	-0.96%	163,040	148,522
<b>TOTAL Expenditures</b>	<b>421,824</b>	<b>372,529</b>	<b>49,295</b>	<b>13.23%</b>	<b>374,948</b>	<b>368,923</b>

Category	Amount
Total Expenditures	\$ 421,824
Less: ineligible expenses (Tree removal, Valley Waste Contract)	(172,694)
Add: principal and interest payments on sewer loans	139,276
<b>Total to Recoup via Sewer Rates</b>	<b>\$ 388,406</b>

Category	Rate	Amount
Area Rate on taxable properties	\$0.0013	\$ 178,811
Flat Rate properties	\$250	161,000
Tax Exempt properties, based on water volume (cubic meters)	\$0.911	48,595
<b>Total Recouped from Rates</b>		<b>\$ 388,406</b>

# Expenditure Summary

## Environmental Development Services

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Salaries, wages, benefits	69,839	87,108	(17,269)	-19.82%	79,704	87,227
Materials, Supplies, Utilities	147,567	125,309	22,257	17.76%	72,775	150,564
Purchased Services	2,776	5,916	(3,140)	-53.07%	3,687	1,908
Inter Municipal Service Agreement	12,182	12,182	-	0.00%	12,732	12,182
<b>TOTAL Expenditures</b>	<b>232,364</b>	<b>230,515</b>	<b>1,849</b>	<b>0.80%</b>	<b>168,898</b>	<b>251,881</b>

# Expenditure Summary

## Recreation and Cultural Services

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Salaries, wages, benefits	235,291	227,886	7,405	3.25%	211,603	226,999
Materials, Supplies, Utilities	138,809	131,440	7,369	5.61%	128,141	111,213
Purchased Services	7,090	5,097	1,994	39.12%	4,318	5,665
Other mandatory services	12,300	12,300	-	0.00%	12,300	12,300
Grants	16,500	21,000	(4,500)	-21.43%	21,000	16,500
<b>TOTAL Expenditures</b>	<b>409,991</b>	<b>397,723</b>	<b>12,268</b>	<b>3.08%</b>	<b>377,361</b>	<b>372,677</b>

# Expenditure Summary

## Recreation and Cultural Services

	2024/25 Proposed Budget	2023/24 Approved Budget	Change \$	Change %	2022/23 Actuals	2023/24 Forecast Actual
Salaries, wages, benefits	235,291	227,886	7,405	3.25%	211,603	226,999
Materials, Supplies, Utilities	138,809	131,440	7,369	5.61%	128,141	111,213
Purchased Services	7,090	5,097	1,994	39.12%	4,318	5,665
Other mandatory services	12,300	12,300	-	0.00%	12,300	12,300
Grants	16,500	21,000	(4,500)	-21.43%	21,000	16,500
<b>TOTAL Expenditures</b>	<b>409,991</b>	<b>397,723</b>	<b>12,268</b>	<b>3.08%</b>	<b>377,361</b>	<b>372,677</b>

# Grants to Organizations

Organization	Description	2024-25 Budget	2023-24 Budget	2022-23 Actuals
Library	Power, Insurance, Janitor, Telephone, Water, Sewer, Repairs + \$12,300 Regional Library Contribution + Roof (24-25 only)	\$ 39,039	\$ 29,267	\$ 27,846
Pool	\$12,000 Grant, Insurance	12,955	12,816	12,689
Rink	\$4,500 Grant, Water, Sewer	16,623	20,950	23,200
HOTV	General Operations, Fireworks	7,000	7,000	7,000
M. Museum	General Operations	4,500	4,500	4,500
R. Museum	General Operations	3,000	3,000	3,000
MABA	Website, social media, promotional resource development	3,500	3,500	-
<b>Total</b>		<b>\$ 86,617</b>	<b>\$ 81,033</b>	

- Received \$20,000 request from Soldier’s Memorial Hospital Foundation for 2024-25 to assist with purchase of a new Digital Imaging Machine – could not accommodate request in budget
- Received \$3,000 request from Cats for Keeps for 2024-25 to assist with re-homing cats in Middleton area – could not accommodate request in budget

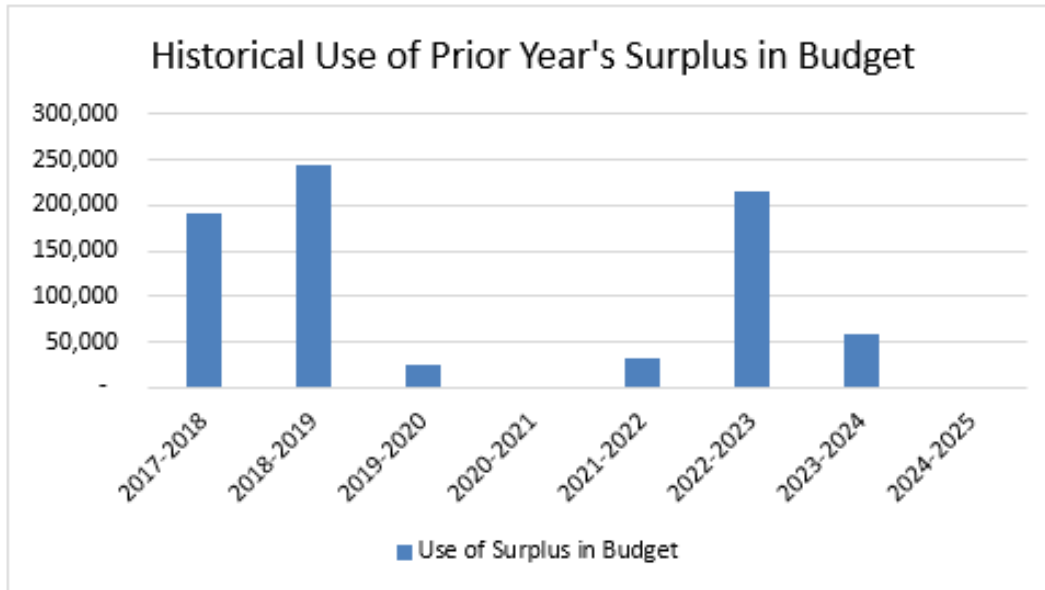
# Grants to Organizations

The Town provides several In-Kind Services to organizations that are not recorded separately in the financial statements.

Organization	Description
Library	Parking lot clearing, landscaping/flowers, mowing
Pool	Filling the pool (unmetered), mechanical/structural maintenance, water maintenance, mowing, marketing, printing/photocopying
Rink	Marketing, photocopying
HOTV	11 staff directly assist with specific events, clean washrooms, garbage pickup, marketing
M. Museum	Mowing, plowing
R. Museum	Mowing, flowers and plowing has been discussed
MABA	Executive advice, marketing

# Operating Surplus

- Staff are not recommending to use prior year surplus this year to balance the budget
- It is not good financial practice to continuously take from reserves to balance the budget
- Over the past 8 years, the Town has budgeted to use almost \$800,000 from reserves to balance the budget



# Transfer to Reserves from Operating

- Every effort should be made each year to transfer money **to reserves** for the future replacement of assets
- The Town has historically transferred ~\$50,000 per year to the Sewer Reserve, and this year there is not enough funds in the budget to do so





# Section 4

## 2024/25 Water Utility Operating Budget

# Water Utility Operating Budget

Water Utility Operating Fund Budget Overview						
	2024/25	2023/24			2023/24	
	Proposed	Approved	Change \$	Change %	Forecast	2022/23
	Budget	Budget			Actual	Actuals
<b>REVENUES</b>						
Metered sales	608,714	617,613	(8,899)	-1%	597,197	614,794
Flat rate sales	900	900	-	0%	1,053	953
Public fire protection	355,752	239,213	116,539	49%	239,630	273,845
Sprinkler service	-	2,933	(2,933)	-100%	3,600	3,350
Other operational revenue	6,720	4,782	1,938	41%	6,811	12,405
Non-operating revenue	1,010	400	610	152%	41,950	26,748
<b>TOTAL REVENUE</b>	<b>973,095</b>	<b>865,840</b>	<b>107,255</b>	<b>12%</b>	<b>890,241</b>	<b>932,095</b>
<b>EXPENSES</b>						
Source of supply	53,909	69,455	(15,546)	-22%	65,855	4,821
Power and pumping	80,791	80,691	100	0%	71,640	70,526
Water treatment	45,875	43,306	2,569	6%	47,501	41,335
Transmission and distribution	266,699	205,056	61,643	30%	197,322	184,347
Admin and general	305,745	246,487	59,258	24%	183,286	256,871
Depreciation	80,883	66,999	13,884	21%	66,999	83,095
Taxes	48,001	47,812	189	0%	44,809	43,737
Interest - MFC	-	72,928	(72,928)	-100%	-	-
Interest - Interfund	-	-	-	0%	-	-
<b>TOTAL EXPENSES</b>	<b>881,904</b>	<b>832,734</b>	<b>49,169</b>	<b>6%</b>	<b>677,412</b>	<b>684,732</b>
<b>ANNUAL SURPLUS / (DEFICIT)</b>	<b>91,192</b>	<b>33,106</b>	<b>58,086</b>		<b>212,829</b>	<b>247,363</b>
<b>FINANCING AND TRANSFERS</b>						
Capital out of revenue	-	-	-		-	15,518
Transfer to Reservoir reserve	89,948	-	89,948		89,948	344,366
Principal repayments (MFC)	-	72,928	(72,928)		-	-
Principal repayments (Inter-fund)	-	-	-		-	-
<b>TOTAL AFTER TRANSFERS</b>	<b>1,244</b>	<b>(39,822)</b>	<b>41,066</b>	<b>-</b>	<b>122,881</b>	<b>(112,521)</b>

# Water Utility Revenue Summary

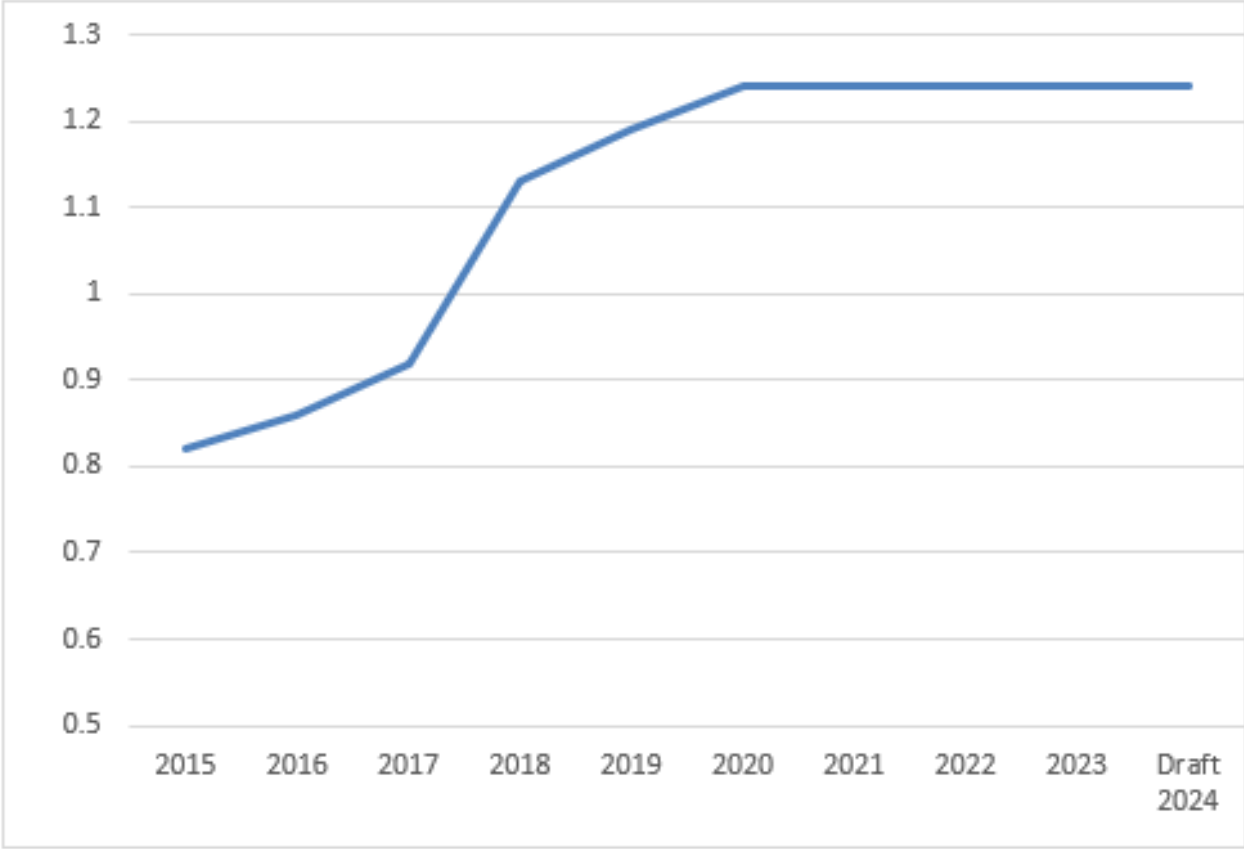
Water Utility Operating Fund Budget Overview						
	2024/25	2023/24	Change		2023/24	2022/23
	Proposed	Approved	Change \$	%	Forecast	2022/23
	Budget	Budget			Actual	Actuals
<b>REVENUES</b>						
Metered sales	608,714	617,613	(8,899)	-1%	597,197	614,794
Flat rate sales	900	900	-	0%	1,053	953
Public fire protection	355,752	239,213	116,539	49%	239,630	273,845
Sprinkler service	-	2,933	(2,933)	-100%	3,600	3,350
Other operational revenue	6,720	4,782	1,938	41%	6,811	12,405
Non-operating revenue	1,010	400	610	152%	41,950	26,748
<b>TOTAL REVENUE</b>	<b>973,095</b>	<b>865,840</b>	<b>107,255</b>	<b>12%</b>	<b>890,241</b>	<b>932,095</b>

- Public Fire Protection is up due to increased assessments. The Hydrant rate of 0.0017 per \$100 of assessment is unchanged from prior year's budget. The new rate cannot be calculated until the fiscal 2023-2024 numbers have been updated for year-end.

# Water Utility Expenditure Summary

Water Utility Operating Fund Budget Overview						
	2024/25	2023/24			2023/24	
	Proposed	Approved	Change	Change	Forecast	2022/23
	Budget	Budget	\$	%	Actual	Actuals
<b>EXPENSES</b>						
Source of supply	53,909	69,455	(15,546)	-22%	65,855	4,821
Power and pumping	80,791	80,691	100	0%	71,640	70,526
Water treatment	45,875	43,306	2,569	6%	47,501	41,335
Transmission and distribution	266,699	205,056	61,643	30%	197,322	184,347
Admin and general	305,745	246,487	59,258	24%	183,286	256,871
Depreciation	80,883	66,999	13,884	21%	66,999	83,095
Taxes	48,001	47,812	189	0%	44,809	43,737
Interest - MFC	-	72,928	(72,928)	-100%	-	-
Interest - Interfund	-	-	-	0%	-	-
<b>TOTAL EXPENSES</b>	<b>881,904</b>	<b>832,734</b>	<b>49,169</b>	<b>6%</b>	<b>677,412</b>	<b>684,732</b>

# Water Utility Rate History



Consumption rates per cubic metre



# Section 5

## 2024/25 Capital Budget

# 2024-2025 Capital Budget

## Capital Budget

For the Fiscal Year

2024/25

Project Name	Unit	Asset	Brief Description	Cost	Operating	Grant	Drawdown Reserves	Long-term Debt	Other	Project #
ROTARY PARK PAVILION ROOF	Town	Buildings	Replace shingles	14,600	-	-	14,600	-	-	22-03
PUBLIC WORKS SAND & SALT BUILDING - ROOF & LIGHTING	Town	Buildings	Replace shingles	9,900	-	-	9,900	-	-	22-08
ROSA M. HARVEY LIBRARY ROOF	Town	Buildings	Replace shingles half roof	8,800	-	-	8,800	-	-	24-01
HEAT PUMP - PUBLIC WORKS OFFICE	Town	Heavy equipment	Heat pump - PW	2,900	-	-	2,900	-	-	24-04
LINE PAINTER	Town	Other equipment	Xwalks, parking, stop	8,900	-	-	8,900	-	-	24-08
SCADA FOR 4 LIFT STATIONS	Town	Sewer lift stations	Sewer SCADA	30,000	-	-	30,000	-	-	23-04
LIFT STATION PUMP REPLACEMENT	Town	Sewer lift stations	Sewer pump	8,300	-	-	8,300	-	-	23-05
SCHOOL ST LIFT STATION SUCTION LINE	Town	Sewer lift stations	Sewer upgrade	4,200	-	-	4,200	-	-	24-07
MARSHALL STREET SEWER PIPE AND MANHOLE REPLACEMENT	Town	Sewer mains	Sewer - Marshall St	20,000	-	-	20,000	-	-	23-12
SANITARY SEWER MAIN & MANHOLE - BRIDGE STREET	Town	Sewer mains	Sewer - Bridge St	20,000	-	-	20,000	-	-	24-13
SIDEWALK REPLACEMENTS	Town	Sidewalks	Sections near Bruce Motors & Tim Hortons	25,000	-	-	25,000	-	-	22-14
VEHICLE REPLACEMENT - PUBLIC WORKS	Town	Vehicles	Public works truck	50,000	-	-	-	50,000	-	24-06
<b>TOTAL TOWN</b>				<b>202,600</b>	-	-	<b>152,600</b>	<b>50,000</b>	-	
HEAT PUMP - WATER TREATMENT BUILDING	Water	Heavy equipment	Temperature control	7,200	-	-	7,200	-	-	24-03
SCHOOL STREET RECONSTRUCTION - REPLACE WATER LINES	Water	Water Distribution mains	Engineering work this year	35,000	-	-	35,000	-	-	22-21
FIRE HYDRANT REPLACEMENTS	Water	Water hydrants	Hydrants - 3 per year	18,000	-	-	18,000	-	-	22-10
WATER METER REPLACEMENTS	Water	Water meters	Replace 40 meters & wand	12,200	-	-	12,200	-	-	22-11
WATER RESERVOIR	Water	Water reservoir	Reservoir - 2 year project	1,553,200	-	-	1,553,200	-	-	22-12-A
WELL PUMP REPLACEMENT	Water	Water treatment equipment	Replace Pump #3	25,000	-	-	25,000	-	-	24-09
BOOSTER PUMP REBUILD	Water	Water treatment equipment	Water booster pump	4,000	-	-	4,000	-	-	24-11
<b>TOTAL WATER</b>				<b>1,654,600</b>	-	-	<b>1,654,600</b>	-	-	
				<b>\$ 1,857,200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,807,200</b>	<b>\$ 50,000</b>	<b>\$ -</b>	

Town of Middleton  
 Operating Impact of Capital Budget  
 For the Fiscal Year ended

2024/25

Project Name	Dept	Repairs & Maintenance & Other	Interest Expense	Depreciation	Loan Principal	Total	Project #
ROTARY PARK PAVILION ROOF	Recreation	-	-	365	-	365	22-03
PUBLIC WORKS SAND & SALT BUILDING - ROOF & LIGHTING	Other Public Works	-	-	248	-	248	22-08
ROSA M. HARVEY LIBRARY ROOF	Recreation	-	-	220	-	220	24-01
HEAT PUMP - PUBLIC WORKS OFFICE	Other Public Works	-	-	290	-	290	24-04
LINE PAINTER	Roads	-	-	1,780	-	1,780	24-08
SCADA FOR 4 LIFT STATIONS	Sewer	-	-	1,200	-	1,200	23-04
LIFT STATION PUMP REPLACEMENT	Sewer	-	-	663	-	663	23-05
SCHOOL ST LIFT STATION SUCTION LINE	Sewer	-	-	168	-	168	24-07
MARSHALL STREET SEWER PIPE AND MANHOLE REPLACEMENT	Sewer	-	-	400	-	400	23-12
SANITARY SEWER MAIN & MANHOLE - BRIDGE STREET	Sewer	-	-	400	-	400	24-13
SIDEWALK REPLACEMENTS	Roads	-	-	1,555	-	1,555	22-14
VEHICLE REPLACEMENT - PUBLIC WORKS	Other Public Works	-	2,500	5,000	5,000	12,500	24-06
<b>TOTAL TOWN</b>		-	<b>2,500</b>	<b>12,288</b>	<b>5,000</b>	<b>19,788</b>	
HEAT PUMP - WATER TREATMENT BUILDING	Water	-	-	720	-	720	24-03
FIRE HYDRANT REPLACEMENTS	Water	-	-	284	-	284	22-10
WATER METER REPLACEMENTS	Water	-	-	848	-	848	22-11
WATER RESERVOIR	Water	-	-	84,052	-	84,052	22-12-A
SCHOOL STREET RECONSTRUCTION - REPLACE WATER LINES	Water	-	-	156	-	156	22-21
WELL PUMP REPLACEMENT	Water	40,000	-	4,697	-	44,697	24-09
BOOSTER PUMP REBUILD	Water	-	-	400	-	400	24-11
TOTAL WATER		40,000	-	91,156	-	131,156	
<b>TOTAL OPERATING IMPACT</b>		<b>80,000</b>	-	<b>182,312</b>	-	<b>262,312</b>	
<b>Total Operating Impact</b>		<b>80,000</b>	<b>2,500</b>	<b>194,600</b>	<b>5,000</b>	<b>282,100</b>	



# Section 6

## 5-Year Capital Plan

# 5-Year Capital Budget

## Capital Budget Spending by Year For the Five Years from

Project Name	Brief Description	Total	to					Project #
			2024/25	2025/26	2026/27	2027/28	2028/29	
ROTARY PARK PAVILION ROOF	Replace leaking roof, partial funding by Rotary Club	14,600	14,600	-	-	-	-	22-03
COMMUNITY CENTRE & FIRE HALL	New firehall & community Centre	6,251,551	-	-	-	6,251,551	-	22-06-A
PUBLIC WORKS SAND & SALT BUILDING - ROOF & LIGHTING	Replace roof & install LED lighting	11,900	9,900	2,000	-	-	-	22-08
SIDEWALK REPLACEMENTS	annual budget to replace segments of sidewalk	125,000	25,000	25,000	25,000	25,000	25,000	22-14
SCADA FOR 4 LIFT STATIONS	automatic notice to operator of breakdowns	30,000	30,000	-	-	-	-	23-04
LIFT STATION PUMP REPLACEMENT	6 of 10 pumps are old - replace 1 per year	48,300	8,300	10,000	10,000	10,000	10,000	23-05
MARSHALL STREET SEWER PIPE AND MANHOLE REPLACEMENT	pipe failure, backflow issues	20,000	20,000	-	-	-	-	23-12
ROSA M. HARVEY LIBRARY ROOF	replace shingles on half the roof - fix leaks	8,800	8,800	-	-	-	-	24-01
HEAT PUMP - PUBLIC WORKS OFFICE	safe working environment	2,900	2,900	-	-	-	-	24-04
VEHICLE REPLACEMENT - RECREATION	replace vehicle in 2 yrs - spend \$5k now to fix	50,000	-	-	50,000	-	-	24-05
VEHICLE REPLACEMENT - PUBLIC WORKS	replace vehicle won't pass safety inspection	50,000	50,000	-	-	-	-	24-06
SCHOOL ST LIFT STATION SUCTION LINE	ensure proper operation of lift station	4,200	4,200	-	-	-	-	24-07
LINE PAINTER	less expensive to buy the machine than contract out	8,900	8,900	-	-	-	-	24-08
SANITARY SEWER MAIN & MANHOLE - BRIDGE STREET	old pipe repair to prevent backup & overflow	20,000	20,000	-	-	-	-	24-13
FURNACE OIL TANKS	tanks over 15 years old - insurance more expensive	2,000	-	-	2,000	-	-	24-14
FIRE HALL INSULATION	reduce heat loss to make heat/cool more efficient	17,200	-	17,200	-	-	-	24-15
FIRE HALL HEAT PUMP & BASEBOARD HEATERS	replace oil with heatpump & baseboard heaters	47,700	-	47,700	-	-	-	24-16
FIRE PUMPER/TANKER	frequent repairs, issues with the electrical & reliability	700,000	-	700,000	-	-	-	24-17
9 SCBA AIR PACK UPGRADES	NS Health & Safety requirement	30,000	-	-	-	30,000	-	24-18
<b>TOTAL TOWN</b>		<b>7,443,051</b>	<b>202,600</b>	<b>801,900</b>	<b>87,000</b>	<b>6,316,551</b>	<b>35,000</b>	
FIRE HYDRANT REPLACEMENTS	annual budget to replace 5 per year	90,000	18,000	18,000	18,000	18,000	18,000	22-10
WATER METER REPLACEMENTS	replace 50 broken meters with RF technology + reader	12,200	12,200	-	-	-	-	22-11
WATER RESERVOIR	replace broken reservoir	6,523,858	1,553,200	4,730,800	239,858	-	-	22-12-A
SCHOOL STREET RECONSTRUCTION - REPLACE WATER LINES	end of life replacement	710,000	35,000	-	-	675,000	-	22-21
HEAT PUMP - WATER TREATMENT BUILDING	end of life replacement	7,200	7,200	-	-	-	-	24-03
WELL PUMP REPLACEMENT	end of life replacement - part of 5 year plan	50,000	25,000	-	-	-	25,000	24-09
WATER VALVE REPLACEMENT	identify & replace curbstops to isolate leaks	72,000	-	-	24,000	24,000	24,000	24-10
BOOSTER PUMP REBUILD	to bring water to reservoir	4,000	4,000	-	-	-	-	24-11
WATER MAIN UPGRADE - NORTHLANDS	upgrade to support growth	1,100,000	-	-	1,100,000	-	-	24-12
<b>TOTAL WATER</b>		<b>8,569,258</b>	<b>1,654,600</b>	<b>4,748,800</b>	<b>1,381,858</b>	<b>717,000</b>	<b>67,000</b>	
		<b>16,012,309</b>	<b>1,857,200</b>	<b>5,550,700</b>	<b>1,468,858</b>	<b>7,033,551</b>	<b>102,000</b>	

# 5-Year Capital Budget Funding

Capital Budget Funding by Source  
For the Five Years from

Project Name	2024/25		to		2028/29		Other	Project #
	Total	Operating	Grant	Drawdown Reserves	(Repay) Reserves	Long-term Debt		
ROTARY PARK PAVILION ROOF	14,600	-	-	14,600	-	-	-	22-03
COMMUNITY CENTRE & FIRE HALL	6,251,551	-	1,137,980	1,751,070	-	3,064,721	297,780	22-06-A
PUBLIC WORKS SAND & SALT BUILDING - ROOF & LIGHTING	11,900	2,000	-	9,900	-	-	-	22-08
SIDEWALK REPLACEMENTS	125,000	-	-	125,000	-	-	-	22-14
SCADA FOR 4 LIFT STATIONS	30,000	-	-	30,000	-	-	-	23-04
LIFT STATION PUMP REPLACEMENT	48,300	-	-	48,300	-	-	-	23-05
MARSHALL STREET SEWER PIPE AND MANHOLE REPLACEMENT	20,000	-	-	20,000	-	-	-	23-12
ROSA M. HARVEY LIBRARY ROOF	8,800	-	-	8,800	-	-	-	24-01
HEAT PUMP - PUBLIC WORKS OFFICE	2,900	-	-	2,900	-	-	-	24-04
VEHICLE REPLACEMENT - RECREATION	50,000	-	-	-	-	50,000	-	24-05
VEHICLE REPLACEMENT - PUBLIC WORKS	50,000	-	-	-	-	50,000	-	24-06
SCHOOL ST LIFT STATION SUCTION LINE	4,200	-	-	4,200	-	-	-	24-07
LINE PAINTER	8,900	-	-	8,900	-	-	-	24-08
SANITARY SEWER MAIN & MANHOLE - BRIDGE STREET	20,000	-	-	20,000	-	-	-	24-13
FURNACE OIL TANKS	2,000	-	-	2,000	-	-	-	24-14
FIRE HALL INSULATION	17,200	17,200	-	-	-	-	-	24-15
FIRE HALL HEAT PUMP & BASEBOARD HEATERS	47,700	23,850	23,850	-	-	-	-	24-16
FIRE PUMPER/TANKER	700,000	-	350,000	-	-	350,000	-	24-17
9 SCBA AIR PACK UPGRADES	30,000	15,000	15,000	-	-	-	-	24-18
<b>TOTAL TOWN</b>	<b>7,443,051</b>	<b>58,050</b>	<b>1,526,830</b>	<b>2,045,670</b>	<b>-</b>	<b>3,514,721</b>	<b>297,780</b>	
FIRE HYDRANT REPLACEMENTS	90,000	-	-	90,000	-	-	-	22-10
WATER METER REPLACEMENTS	12,200	-	-	12,200	-	-	-	22-11
WATER RESERVOIR	6,523,858	-	-	4,192,243	(123,603)	2,455,218	-	22-12-A
SCHOOL STREET RECONSTRUCTION - REPLACE WATER LINES	710,000	-	-	710,000	-	-	-	22-21
HEAT PUMP - WATER TREATMENT BUILDING	7,200	-	-	7,200	-	-	-	24-03
WELL PUMP REPLACEMENT	50,000	-	-	50,000	-	-	-	24-09
WATER VALVE REPLACEMENT	72,000	-	-	72,000	-	-	-	24-10
BOOSTER PUMP REBUILD	4,000	-	-	4,000	-	-	-	24-11
WATER MAIN UPGRADE - NORTHLANDS	1,100,000	-	-	-	-	1,100,000	-	24-12
<b>TOTAL WATER</b>	<b>8,569,258</b>	<b>-</b>	<b>-</b>	<b>5,137,643</b>	<b>(123,603)</b>	<b>3,555,218</b>	<b>-</b>	
	<b>16,012,309</b>	<b>58,050</b>	<b>1,526,830</b>	<b>7,183,313</b>	<b>(123,603)</b>	<b>7,069,939</b>	<b>297,780</b>	

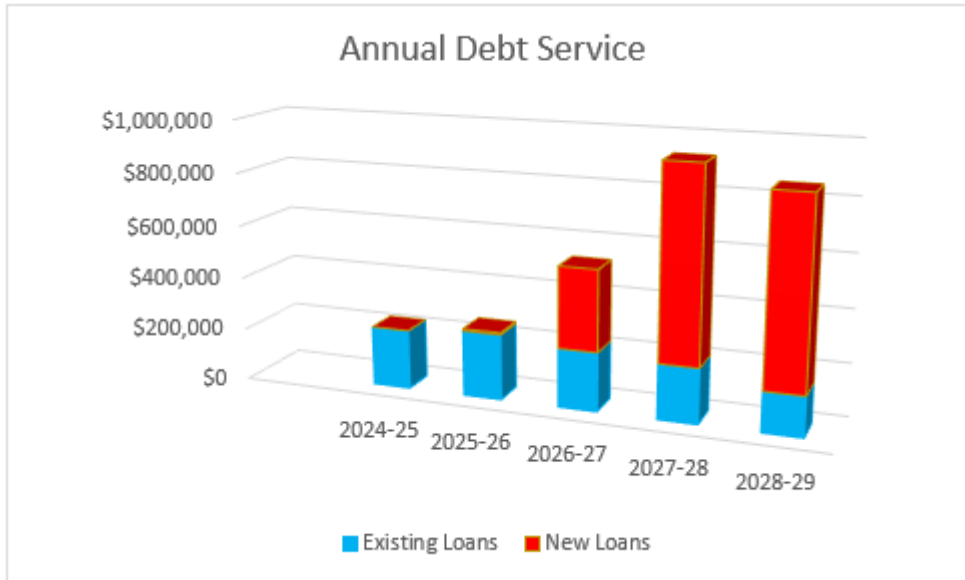
# 5-Year Capital Budget Changes – Town General

- Additions:
  - \$100,000 Vehicle Replacements for Public Works and Recreation (current vehicles won't pass inspection)
  - \$8,800 Library Roof, \$2,900 Heat Pump PW Office, \$8,900 Line Painter, \$2,000 Furnace Oil Tanks, \$4,200 School St Lift Station Suction Line
  - \$20,000 Marshall Street Sewer Pipe and Manhole Replacement
  - \$20,000 Sanitary Sewer Main & Manhole Bridge St (already approved)
  - \$64,900 upgrades to Fire Hall, \$700,000 New Fire Pumper, \$30,000 Air Packs
- Deletions:
  - \$585,000 Connaught Street Reconstruction (now too expensive)
  - \$1,090,000 Main Street Reconstruction (now too expensive)
  - \$420,000 School Street Reconstruction (now too expensive)
  - \$24,000 Highway Signs (have not heard from DTIR)
  - \$15,000 Website Redesign (waiting for Accessibility final requirements)
  - \$175,000 Public Works Building Upgrades
- Other Changes:
  - Could not accommodate request from Accessibility Advisory Committee for \$25,000 to be set aside for future playground upgrades
  - Pushed Community Centre/Fire Hall project out to 2027/28 due to lack of funding.  
**A decision needs to be made regarding this project.**

# 5-Year Capital Budget Changes - Water

- Additions:
  - \$1,100,000 water main upgrades for Northlands development – 2026/27 (agreement in place)
  - \$4,000 Booster Pump rebuild – 2024/25
  - \$50,000 Well Pump Replacement (5-year plan) – 2024/25 and 2028/29
  - \$7,200 Replace Broken Heat Pumps at STP – 2024/25
  - \$72,000 Water Valve Replacement – Years 3, 4, 5
- Deletions:
  - \$120,000 Connaught Street Reconstruction (now too expensive)
  - \$210,000 Main Street Reconstruction (now too expensive)
- Other Changes:
  - Water Meter Replacement Project – found savings and more efficient way to complete the project for less dollars
  - Increased cost of School Street Reconstruction from \$165,000 to \$710,000 (was prioritized due to the number of watermain breaks that have occurred on School Street in past 2 years)

# Budget Impact on Debt Service



- Current debt service is approximately \$225k per year
- In 2027/28, debt service for reservoir and the firehall/community centre adds close to \$600k per year

# 5-Year Capital Plan: Impact on Financial Condition Indicators (FCI's)

Financial Condition Indicators Affected by Capital Budget		23/24 Forecast	24/25	25/26	26/27	27/28	28/29	Indicator Thresholds		
Operating Reserve	=A/B	13.0%	12.1%	12.4%	12.8%	12.8%	13.3%	>20%	10%-20%	<10%
Accumulated Surplus (Deficit) - General Operating Reserve	A	\$ 577,676	\$ 577,108	\$ 594,421	\$ 612,253	\$ 630,621	\$ 649,540			
Total expenses	B	\$ 4,451,614	\$ 4,755,876	\$ 4,776,246	\$ 4,774,477	\$ 4,914,602	\$ 4,866,970			
Debt Service Cost	=A/B	7.4%	5.6%	6.4%	7.1%	14.5%	12.8%	< 10%	10%-15%	>15%
Total principal & interest	A	266,667	225,813	256,854	282,262	579,075	512,847			
Total Revenue less conditional transfers	B	3,618,763	4,001,411	4,001,411	4,001,411	4,001,411	4,001,411			
Undepreciated Assets (estimated)	=A/B	45.8%	43.6%	43.2%	40.8%	52.3%	50.4%	<25%	25%-50%	>50%
Total Net book value of General capital assets including WIP	A	9,292,198	8,944,798	9,196,698	8,733,698	14,500,249	13,985,249			
Total Gross cost of General capital assets including WIP	B	20,298,139	20,500,739	21,302,639	21,389,639	27,706,190	27,741,190			
Combined Reserve (Operating & Capital)	=A/B	39.7%	37.3%	38.3%	39.4%	39.4%	44.1%	>40%	30%-40%	<30%
Total Reserve fund balance	A	1,766,342.40	1,774,544.12	1,828,124.37	1,881,293.06	1,937,806.18	2,145,940.36			
Total expenses	B	\$ 4,451,614	\$ 4,755,876	\$ 4,776,246	\$ 4,774,477	\$ 4,914,602	\$ 4,866,970			

# Section 7

## Capital Project Sheets

**Project Name: ROTARY PARK PAVILION ROOF**

Project # 22-03

Department: Recreation      Unit: Town      Asset Class Buildings

Type of Asset: Replacement      Reason: End of life asset replacement      Expected Useful Life: 40 years

Project Description: The Rotary Park Pavilion contains storage facilities for equipment for sports teams, as well as washrooms. Cost estimated at \$14,000 plus HST

Need for Project: Roof is leaking.

Project Funding: Drawdown \$14,600 from Capital Reserve

Carry-over Project: This was a carry over project from 2023/24 however no funds were spent. Council approved RFD 028-2024 on May 21, 2024 to proceed with the replacement before full summer activity commences.

Additional Operating Expense: n/a

Annual Operating Impact:	Total up to	Forecast to	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/31/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	365	365	365	365	365	1,825	1,825
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	365	365	365	365	365	1,825	1,825
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/31/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	14,600	-	-	-	-	14,600	14,600
Funding:										-
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	14,600	-	-	-	-	14,600	14,600
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	14,600	-	-	-	-	14,600	14,600

**Department:** Administration      **Unit:** Town      **Asset Class** Buildings

**Type of Asset:** New & replacement      **Reason:** Other      **Expected Useful Life:** 40 years

**Project Description:** Construct new firehall and community centre. Costs to date \$394k for land, design, tender, etc. Future costs: Construction - lowest bid \$5.8 million, \$108k lost construction supervision, \$20k furniture & fixtures, Environmental Assessment and Aboriginal Consultation before any sitework begins - estimate \$15k. \$257k HST on future costs at 4.29% Project total now \$6.6 million.

**Need for Project:** Improve access to firetrucks during emergencies. Provide community centre meeting space and comfort centre.

**Project Funding:** Federal portion - \$1,137,980 ICIP grant, plus \$1,751,070 drawdown of Community Centre/Fire Hall Reserve, plus \$265,057 from Volunteer Fire Dept fundraising and borrow remaining \$3.1 million from Municipal Finance Corporation financed over 20 years at 5%

**Carry-over Project** Approximately \$394,000 spent to date on engineering and design in preparation for tender, including \$142,000 for land, which will eventually be funded from the Debenture

**Additional Operating Expense** Estimate 1% of capital cost for maintenance

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	153,236	153,236	306,472	306,472
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	9,856	9,856	9,856	166,144	166,144	361,856	361,856
Loan principal	-	-	-	-	-	-	153,236	153,236	306,472	306,472
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	9,856	9,856	9,856	472,616	472,616	974,800	974,800
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	293,319	100,905	394,224	-	-	-	6,251,551	-	6,251,551	6,645,775
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	1,137,980	-	1,137,980	1,137,980
Drawdown Reserves	-	-	-	-	-	-	1,751,070	-	1,751,070	1,751,070
Borrow from Reserves	293,319	100,905	394,224	-	-	-	-	-	-	394,224
Long-term debt	-	-	-	-	-	-	3,064,721	-	3,064,721	3,064,721
Other	-	-	-	-	-	-	297,780	-	297,780	297,780
<b>Total funding</b>	<b>293,319</b>	<b>100,905</b>	<b>394,224</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,251,551</b>	<b>-</b>	<b>6,251,551</b>	<b>6,645,775</b>

**Project Name: PUBLIC WORKS SAND & SALT BUILDING - ROOF & LIGHTING**

Project # 22-08

Department: Other Public Works      Unit: Town      Asset Class Buildings

Type of Asset: Replacement      Reason: End of life asset replacement      Expected Useful Life: 40 years

Project Description: Replace roof (estimated cost \$9,900) and install LED lighting (estimated cost \$2,000). Phase project over two years.

Need for Project: Roof is past the end of its useful life and in poor condition. Lighting will improve safety when workers are loading salt at night in bad weather

Project Funding: Drawdown from Operating Reserve for cost of the roof. May be eligible for grant from Efficiency Nova Scotia for a portion of the lighting cost. Use Operating funds to pay for lighting

Carry-over Project n/a

Additional Operating Expense n/a

	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	2023/24	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
<b>Annual Operating Impact:</b>										
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	248	298	298	298	298	1,438	1,438
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	248	298	298	298	298	1,438	1,438
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>2023/24</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	9,900	2,000	-	-	-	11,900	11,900
<b>Funding:</b>										
Operating	-	-	-	-	2,000	-	-	-	2,000	2,000
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	9,900	-	-	-	-	9,900	9,900
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	9,900	2,000	-	-	-	11,900	11,900

**Project Name: SIDEWALK REPLACEMENTS**

Project # 22-14

Department: Roads Unit: Town Asset Class Sidewalks

Type of Asset: Replacement Reason: End of life asset replacement Expected Useful Life: 25 years

Project Description: Replace a section of sidewalk each year. In 2024/25 replace sections in front of Bruce Motors and near Tim Hortons

Need for Project: End-of-life issues with cracking, uneven sections that pose trip hazard, and any adjustments to curbs to improve accessibility. Broken and uneven sections increase wear and tear on the Trackless and reduce it's lifespan

Project Funding: Drawdown CCBF (Gas Tax) Reserve

Carry-over Project In 2023/24 the Town replaced several sections of sidewalk for a total of \$13,873

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	2023/24	3/31/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	1,555	2,555	3,555	4,555	5,555	17,775	17,775
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	1,555	2,555	3,555	4,555	5,555	17,775	17,775

Capital Budget:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	2023/24	3/31/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Capital cost	-	13,873	13,873	25,000	25,000	25,000	25,000	25,000	125,000	138,873
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	13,873	13,873	25,000	25,000	25,000	25,000	25,000	125,000	138,873
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	13,873	13,873	25,000	25,000	25,000	25,000	25,000	125,000	138,873

**Project Name: SCADA FOR 4 LIFT STATIONS**

Project # 23-04

Department: Sewer                      Unit: Town                      Asset Class: Sewer lift stations  
 Type of Asset: New                      Reason: Critical level of service                      Expected Useful Life: 25 years

**Project Description:** Install SCADA monitoring equipment at the 4 lift stations which currently do not have this equipment

**Need for Project:** SCADA provides live monitoring of the operating conditions and alerts the On-Call Public Works operator when a sewer lift station is not functioning, allowing PW to resolve the issue before a sewage spill.

**Project Funding:** Fund from CCBF (Gas Tax) Reserve

**Carry-over Project** n/a

**Additional Operating Expense** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	2023/24	3/31/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	1,200	1,200	1,200	1,200	1,200	6,000	6,000
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	1,200	1,200	1,200	1,200	1,200	6,000	6,000
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>2023/24</b>	<b>3/31/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	30,000	-	-	-	-	30,000	30,000
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	30,000	-	-	-	-	30,000	30,000
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	30,000	-	-	-	-	30,000	30,000

**Project Name: LIFT STATION PUMP REPLACEMENT**

**Project # 23-05**

**Department:** Sewer      **Unit:** Town      **Asset Class** Sewer lift stations  
**Type of Asset:** Replacement      **Reason:** End of life asset replacement      **Expected Useful Life:** 25 years

**Project Description:** Program to replace 1 pump per year at 3 of the 5 lift stations, with compatible pumps for the above-ground lift stations. Each lift station has 2 pumps. In 2023/24 we purchased 1 pump and on May 6, 2024, Council approved the purchase of the second pump RFD 025-2024

**Need for Project:** 6 of the 10 lift station pumps are several years past the end of their expected useful lives. Pumps take more than a year for manufacture and delivery, so need compatible pumps in case of pump failure, and need to have compatible spare parts on hand.

**Project Funding:** Fund from CCBF (Gas Tax) Reserve

**Carry-over Project** n/a

**Additional Operating Expense** n/a

	Total up to Budgeted for Total up to			New Spending					Total	Project Total
	3/31/2023	2023/24	3/31/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
<b>Annual Operating Impact:</b>										
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfur	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	663	1,063	1,463	1,863	2,263	7,313	7,313
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	663	1,063	1,463	1,863	2,263	7,313	7,313
<b>Capital Budget:</b>										
Capital cost	-	8,265	8,265	8,300	10,000	10,000	10,000	10,000	48,300	56,565
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	8,265	8,265	8,300	10,000	10,000	10,000	10,000	48,300	56,565
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	8,265	8,265	8,300	10,000	10,000	10,000	10,000	48,300	56,565

**Project Name: MARSHALL STREET SEWER PIPE AND MANHOLE REPLACEMENT**

Project # 23-12

Department: Sewer                      Unit: Town                      Asset Class Sewer mains  
 Type of Asset: Replacement                      Reason: End of life asset replacement                      Expected Useful Life: 50 years

**Project Description:** Marshall Street Wastewater Pipe and Manhole Replacement. In 2024/25, replace the manhole, a few lengths of pipe and install a backflow preventer.

**Need for Project:** Aging Infrastructure and pipe failure, leading to customer issues with backflow

**Project Funding:** CCBF (Gas Tax) Reserve

**Carry-over Project** n/a

**Additional Operating Expense** n/a

	Total up to 3/31/2023	Budgeted for 2023/24	Total up to 3/30/2024	New Spending					Total	Project Total
				2024/25	2025/26	2026/27	2027/28	2028/29		
<b>Annual Operating Impact:</b>										
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	400	400	400	400	400	2,000	2,000
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	400	400	400	400	400	2,000	2,000
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>2023/24</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	20,000	-	-	-	-	20,000	20,000
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	20,000	-	-	-	-	20,000	20,000
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	20,000	-	-	-	-	20,000	20,000

**Project Name: ROSA M. HARVEY LIBRARY ROOF**

Project # 24-01

Department: Recreation      Unit: Town      Asset Class Buildings

Type of Asset: Replacement      Reason: End of life asset replacement      Expected Useful Life: 40 years

Project Description: Replace shingles on south side of library roof

Need for Project: Roof is over 20 years old and the south side has had patching done several times in the last year.

Project Funding: Fund from operating reserve

Carry-over Project n/a

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	220	220	220	220	220	1,100	1,100
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	220	220	220	220	220	1,100	1,100
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	8,800	-	-	-	-	8,800	8,800
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	8,800	-	-	-	-	8,800	8,800
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	8,800	-	-	-	-	8,800	8,800

**Project Name: HEAT PUMP - PUBLIC WORKS OFFICE**

Project # 24-04

**Department:** Other Public Works    **Unit:** Town    **Asset Class:** Heavy equipment  
**Type of Asset:** Replacement    **Reason:** Health & Safety    **Expected Useful Life:** 10 years

**Project Description:** Replace broken heat pump at the Public Works Office building

**Need for Project:** Required to maintain temperature levels within healthy ranges inside the building.

**Project Funding:** General Operating Reserve

**Carry-over Project:** N/A

**Additional Operating Expense:** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	290	290	290	290	290	1,450	1,450
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	290	290	290	290	290	1,450	1,450
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	2,900	-	-	-	-	2,900	2,900
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	2,900	-	-	-	-	2,900	2,900
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	2,900	-	-	-	-	2,900	2,900

**Project Name: VEHICLE REPLACEMENT - RECREATION**

Project # 24-05

Department: Other Public Works    Unit: Town    Asset Class: Vehicles

Type of Asset: Replacement    Reason: End of life asset replacement    Expected Useful Life: 10 years

Project Description: Replace 2001 Dodge Ram 1/2 ton pickup truck - primarily used seasonally for parks, recreation and other facility maintenance

Need for Project: Vehicle has passed MVI and, with an estimated \$5,000 of repairs, should be good for 2 years. After that point, the vehicle should be evaluated again, comparing the cost of maintaining the vehicle to comply with motor vehicle regulations, as compared with the cost of replacing the truck.

Project Funding: Long-term debt

Carry-over Project: N/A

Additional Operating Expense: Vehicle needs an estimated \$5k in repairs to remain roadworthy

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	5,000	-	-	-	-	5,000	5,000
Interest expense	-	-	-	-	-	2,500	2,500	2,500	7,500	7,500
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	-	5,000	5,000	5,000	15,000	15,000
Loan principal	-	-	-	-	-	5,000	5,000	5,000	15,000	15,000
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	5,000	-	12,500	12,500	12,500	42,500	42,500
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	-	50,000	-	-	50,000	50,000
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	-	-	-	-	-	-	-
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	50,000	-	-	50,000	50,000
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	-	50,000	-	-	50,000	50,000

**Project Name: VEHICLE REPLACEMENT - PUBLIC WORKS**

Project # 24-06

Department: Other Public Works    Unit: Town    Asset Class: Vehicles

Type of Asset: Replacement    Reason: End of life asset replacement    Expected Useful Life: 10 years

Project Description: Replace 2014 F-150 truck in 2024/25.

Need for Project: Vehicle is 10 years old and has over 106,000 km mileage. The vehicle has 1 year remaining on the MVI and will require extensive body work in order to pass safety inspection.

Project Funding: Long-term debt

Carry-over Project: N/A

Additional Operating Expense: n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	2,500	2,500	2,500	2,500	2,500	12,500	12,500
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	5,000	5,000	5,000	5,000	5,000	25,000	25,000
Loan principal	-	-	-	5,000	5,000	5,000	5,000	5,000	25,000	25,000
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	12,500	12,500	12,500	12,500	12,500	62,500	62,500
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	50,000	-	-	-	-	50,000	50,000
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	-	-	-	-	-	-	-
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	50,000	-	-	-	-	50,000	50,000
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	50,000	-	-	-	-	50,000	50,000

**Project Name: SCHOOL ST LIFT STATION SUCTION LINE**

Project # 24-07

Department: Sewer      Unit: Town      Asset Class: Sewer lift stations  
 Type of Asset: Replacement      Reason: Critical level of service      Expected Useful Life: 25 years

**Project Description:** Replace suction line in the sewer lift station at School Street.

**Need for Project:** Broken line must be replaced to prevent environmental contamination

**Project Funding:** Drawdown \$4,200 from CCBF (Gas Tax) Reserve

**Carry-over Project:** n/a

**Additional Operating Expense:** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	168	168	168	168	168	840	840
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	168	168	168	168	168	840	840
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	4,200	-	-	-	-	4,200	4,200
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	4,200	-	-	-	-	4,200	4,200
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	4,200	-	-	-	-	4,200	4,200

**Project Name: LINE PAINTER**

Project # 24-08

Department: Roads                      Unit: Town                      Asset Class Other equipment  
 Type of Asset: New                      Reason: Health & Safety                      Expected Useful Life: 5 years

Project Description: Purchase line painter for marking centre lines, crosswalks and parking spaces

Need for Project: Maintain road signage for improved visibility for vehicle and pedestrian safety. In the past, Public Works contracted the work, but costs have increased substantially (\$5k increase last year). With the equipment on hand, staff can perform the

Project Funding: Drawdown capital reserve

Carry-over Project n/a

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	2023/24	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	1,780	1,780	1,780	1,780	1,780	8,900	8,900
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	1,780	1,780	1,780	1,780	1,780	8,900	8,900
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>2023/24</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	8,900	-	-	-	-	8,900	8,900
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	8,900	-	-	-	-	8,900	8,900
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	8,900	-	-	-	-	8,900	8,900

**Project Name: SANITARY SEWER MAIN & MANHOLE - BRIDGE STREET**

Project # 24-13

**Department:** Sewer      **Unit:** Town      **Asset Class:** Sewer mains

**Type of Asset:** New & replacement      **Reason:** Critical level of service      **Expected Useful Life:** 50 years

**Project Description:** Replace a 2 metre section of 200mm (8") diameter sewer pipe with 450mm (18") diameter pipe to be consistent with the pipe diameter before and after this 2 metre section. Replace an elbow in the main sewer line with a manhole.

**Need for Project:** When this section of pipe was replaced in 2010, the wrong diameter pipe was used. This created a restriction in the flow through the 2 metre section, which is causing sewer backups and forcing raw sewage to be discharged. Likewise, the elbow in the main sewerline needs to be replaced to prevent flow issues. This is the main line handling the bulk of the flow from the hospital, Connaught Ave., Acadia St., and Taylor Dr.

**Project Funding:** Drawdown CCBF (Gas Tax) Reserve and amend RFD 027-2024 to change funding from Sewer Reserve

**Carry-over Project:** n/a. However, because of the emergency nature of this project, Council approved RFD 027-2024 on May 21

**Additional Operating Expense:** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	400	400	400	400	400	2,000	2,000
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	400	400	400	400	400	2,000	2,000
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	20,000	-	-	-	-	20,000	20,000
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	20,000	-	-	-	-	20,000	20,000
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	20,000	-	-	-	-	20,000	20,000

**Project Name: FURNACE OIL TANKS**

Project # 24-14

**Department:** Buildings      **Unit:** Town      **Asset Class** Heavy equipment  
**Type of Asset:** Replacement      **Reason:** End of life asset replacement      **Expected Useful Life:** 10 years

**Project Description:** The Town has 3 tanks that store furnace oil, one at the Public Works office, one at Town Hall and one at the Fire Hall. Replace 2 of the 3 storage tanks. The Fire Department plans to remove their oil tank & furnace.

**Need for Project:** One of the tanks was purchased in 2006 and the other two in 2009, which makes them 15 years old or more. The insurance company is now charging a \$300 premium because the tanks have reached the 15 year-old mark.

**Project Funding:** Fund from Capital Reserve

**Carry-over Project** n/a

**Additional Operating Expense** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	-	200	200	200	600	600
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	-	-	200	200	200	600	600
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	-	2,000	-	-	2,000	2,000
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	-	-	2,000	-	-	2,000	2,000
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	-	2,000	-	-	2,000	2,000

**Project Name: FIRE HALL INSULATION**

Project # 24-15

Department: Fire Unit: Town Asset Class Buildings  
 Type of Asset: New Reason: Health & Safety Expected Useful Life: 40 years

Project Description: Insulate fire hall attic, hatches and rafters

Need for Project: Part of project to replace oil furnace with heat pump and baseboard heaters

Project Funding: Capital out of Revenue - Land/Buildings/Materials GL 01-290-422-2560

Carry-over Project n/a

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	430	430	430	430	1,720	1,720
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	-	430	430	430	430	1,720	1,720
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	17,200	-	-	-	17,200	17,200
Funding:										-
Operating	-	-	-	-	17,200	-	-	-	17,200	17,200
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	-	-	-	-	-	-	-
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	17,200	-	-	-	17,200	17,200

**Project Name: FIRE HALL HEAT PUMP & BASEBOARD HEATERS**

Project # 24-16

Department: Fire Unit: Town Asset Class Heavy equipment

Type of Asset: New Reason: Health & Safety Expected Useful Life: 10 years

Project Description: Replace oil furnace with Heat pump and electric baseboard heaters

Need for Project: Provide cooling in summer, reduce carbon footprint, eliminate need to replace 15-year old oil tank

Project Funding: 50% Capital out of Revenue - Equipment - Fire GL 01-290-423-2573, and 50% Efficiency Nova Scotia Grant

Carry-over Project n/a

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	4,770	4,770	4,770	4,770	19,080	19,080
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	-	4,770	4,770	4,770	4,770	19,080	19,080
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	47,700	-	-	-	47,700	47,700
Funding:										
Operating	-	-	-	-	23,850	-	-	-	23,850	23,850
Grants	-	-	-	-	23,850	-	-	-	23,850	23,850
Drawdown Reserves	-	-	-	-	-	-	-	-	-	-
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	47,700	-	-	-	47,700	47,700

**Project Name: FIRE PUMPER/TANKER**

Project # 24-17

Department: Fire Unit: Town Asset Class Vehicles

Type of Asset: Replacement Reason: End of life asset replacement Expected Useful Life: 10 years

Project Description: Replace 33 year-old pumper/tanker

Need for Project: Pumper has required numerous repairs. The electrical system is experiencing issues, and the vehicle is not reliable

Project Funding: 50% Long-term debt and 50% capital grant - County of Annapolis

Carry-over Project n/a

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	17,500	17,500	17,500	17,500	70,000	70,000
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	70,000	70,000	70,000	70,000	280,000	280,000
Loan principal	-	-	-	-	35,000	35,000	35,000	35,000	140,000	140,000
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	-	122,500	122,500	122,500	122,500	490,000	490,000
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	700,000	-	-	-	700,000	700,000
Funding:										-
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	350,000	-	-	-	350,000	350,000
Drawdown Reserves	-	-	-	-	-	-	-	-	-	-
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	350,000	-	-	-	350,000	350,000
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	700,000	-	-	-	700,000	700,000

**Project Name: 9 SCBA AIR PACK UPGRADES**

Project # 24-18

Department: Fire Unit: Town Asset Class Other equipment

Type of Asset: New & replacement Reason: End of life asset replacement Expected Useful Life: 5 years

Project Description: Upgrade 9 SCBA Air Packs

Need for Project: Air packs have limited life span set by Nova Scotia Health & Safety. Packs are limited to 2 recharges before declared "obsolete".

Project Funding: 50%Capital out of Revenue -Fire-Equipment GL #01-290-423-2573 and 50% capital grant - County of Annapolis

Carry-over Project n/a

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	-	-	6,000	6,000	12,000	12,000
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	-	-	-	6,000	6,000	12,000	12,000
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	-	-	30,000	-	30,000	30,000
Funding:										
Operating	-	-	-	-	-	-	15,000	-	15,000	15,000
Grants	-	-	-	-	-	-	15,000	-	15,000	15,000
Drawdown Reserves	-	-	-	-	-	-	-	-	-	-
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	-	-	30,000	-	30,000	30,000

**Project Name: FIRE HYDRANT REPLACEMENTS**

Project # 22-10

Department: Water Unit: Water Asset Class Water hydrants

Type of Asset: Replacement Reason: End of life asset replacement Expected Useful Life: 75 years

Project Description: Replace 3 hydrants per year at approximately \$6,000 each (\$18,000 total per year), including the hydrant, concrete, gravel and labour

Need for Project: Broken hydrants need to be replaced to ensure they are operable in the event of a fire. Leaking hydrants need to be replaced to minimize the loss of potable water.

Project Funding: Fund from Water Depreciation Reserve

Carry-over Project In 2023/24 1 hydrant was replaced at a cost of \$3,270.

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	2023/24	3/31/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	284	524	764	1,004	1,244	3,818	3,818
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	284	524	764	1,004	1,244	3,818	3,818
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>2023/24</b>	<b>3/31/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	3,270	3,270	18,000	18,000	18,000	18,000	18,000	90,000	93,270
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	3,270	3,270	18,000	18,000	18,000	18,000	18,000	90,000	93,270
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	3,270	3,270	18,000	18,000	18,000	18,000	18,000	90,000	93,270

**Project Name: WATER METER REPLACEMENTS**

Project # 22-11

Department: Water Unit: Water Asset Class Water meters

Type of Asset: New & replacement Reason: End of life asset replacement Expected Useful Life: 25 years

**Project Description:** Replace 40 meters that are not working properly in 2024/25, at a cost of between \$205 and \$300 depending on the size of the meter (5/8" or 1"). Once all meters are stable, replace the handheld meter readers( \$2,550), and software to enable automatic download of meter readings into the accounting software for simplified billing.

**Need for Project:** The new equipment and software will improve billing accuracy and efficiency.

**Project Funding:** Fund from Water Depreciation Reserve

**Carry-over Project** In 2023/24 a total of 66 broken meters were replaced at a cost of \$8,990

**Additional Operating Expense** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	2023/24	3/31/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	848	848	848	848	848	4,238	4,238
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	848	848	848	848	848	4,238	4,238
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>2023/24</b>	<b>3/31/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	8,990	8,990	12,200	-	-	-	-	12,200	21,190
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	8,990	8,990	12,200	-	-	-	-	12,200	21,190
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	8,990	8,990	12,200	-	-	-	-	12,200	21,190

**Department:** Water      **Unit:** Water      **Asset Class:** Water reservoir

**Type of Asset:** New & replacement      **Reason:** Critical level of service      **Expected Useful Life:** 25 years

**Project Description:** Replace existing water reservoir over 2 year construction period at an estimated cost of \$6,026,000 plus HST, and decommission existing reservoir once the new system is operational, at an estimated cost of \$230,000 plus HST. YR1 siteworks, yard-piping, zone building & engineering supervision. YR2 reservoir, pump station & engineering supervision. YR3 decommission old structure

**Need for Project:** Existing reservoir has been leaking treated water for many years and is not repairable. The water level cannot be maintained high enough to support most emergency and peak use requirements. There is a risk of catastrophic failure.

**Project Funding:** \$3,142,137 MCGP grant, plus \$322,915 SSGF grant, plus \$524,262 additional operating revenue since 2018 rate study, all in the Reservoir Reserve, and additional interest and revenue to be added in 2024/25 & 2025/26 and Borrow the balance from MFC over 20 years at estimated 5% per annum.

**Carry-over Project:** The Town has spent \$407k since 2011 on engineering and design work for this project, plus \$60k for land. Funding was from Gas Tax, PCAP grant, Depreciation Reserve, Surplus and \$123k of future debt.

**Additional Operating Expense:** Net Water Revenue in 2023/24 is only forecast at \$200,000. The Utility cannot fund the debt service and depreciation expense, without a significant increase in Water Rates, unless the UARB authorizes using the Depreciation Reserve to pay the debt service.

	Total up to			New Spending					Project Total	
	3/31/2023	Budgeted for 2023/24	Total up to 3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
<b>Annual Operating Impact:</b>										
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	122,761	122,761	122,761	122,761	491,044	491,044
Interest expense - interfun	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	80,852	270,084	279,679	279,679	279,679	1,189,973	1,189,973
Loan principal	-	-	-	-	122,761	122,761	122,761	122,761	491,044	491,044
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	80,852	515,606	525,200	525,200	525,200	2,172,060	2,172,060
<b>Capital Budget:</b>										<b>Project Total</b>
Capital cost	465,801	2,308	468,109	1,553,200	4,730,800	239,858	-	-	6,523,858	6,991,967
<b>Funding:</b>										
Operating	60,000	-	60,000	-	-	-	-	-	-	60,000
Grants	144,710	-	144,710	-	-	-	-	-	-	144,710
Drawdown Reserves	139,796	-	139,796	1,553,200	2,399,185	239,858	-	-	4,192,243	4,332,039
Borrow from Reserves	121,295	2,308	123,603	-	(123,603)	-	-	-	(123,603)	-
Long-term debt	-	-	-	-	2,455,218	-	-	-	2,455,218	2,455,218
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	465,801	2,308	468,109	1,553,200	4,730,800	239,858	-	-	6,523,858	6,991,966

**Project Name: SCHOOL STREET RECONSTRUCTION - REPLACE WATER LINES**

Project # 22-21

**Department:** Water      **Unit:** Water      **Asset Class** Water Distribution mains

**Type of Asset:** Replacement      **Reason:** End of life asset replacement      **Expected Useful Life:** 75 years

**Project Description:** Replace 450m water distribution lines along School Street. Design in 24/25, tender in 26/27 and construct in 27/28

**Need for Project:** Waterlines were installed over 50 years ago and there have been several watermain breaks on School Street

**Project Funding:** Fund from Water Depreciation Reserve

**Carry-over Project** n/a

**Additional Operating Expense** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2022	2022/23	3/31/2023	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	467	467	467	9,467	9,467	20,333	20,333
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	467	467	467	9,467	9,467	20,333	20,333
<b>Capital Budget:</b>	<b>3/31/2022</b>	<b>2022/23</b>	<b>3/31/2023</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	35,000	-	-	675,000	-	710,000	710,000
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	35,000	-	-	675,000	-	710,000	710,000
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	35,000	-	-	675,000	-	710,000	710,000

**Project Name: HEAT PUMP - WATER TREATMENT BUILDING**

Project # 24-03

Department: Water Unit: Water Asset Class Heavy equipment

Type of Asset: Replacement Reason: Critical level of service Expected Useful Life: 10 years

Project Description: Replace non-functioning heat pump at the Water treatment building

Need for Project: Required to maintain temperature levels within certain ranges inside the building.

Project Funding: Water Depreciation Reserve

Carry-over Project N/A

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	720	720	720	720	720	3,600	3,600
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	720	720	720	720	720	3,600	3,600
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	7,200	-	-	-	-	7,200	7,200
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	7,200	-	-	-	-	7,200	7,200
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	7,200	-	-	-	-	7,200	7,200

**Project Name: WELL PUMP REPLACEMENT**

Project # 24-09

Department: Water Unit: Water Asset Class Water treatment equipment

Type of Asset: Replacement Reason: Critical level of service Expected Useful Life: 10 years

**Project Description:** Replace pump in Well #3. Well #2 was replaced in 2023/24, and Well #1 should be replaced in 4 to 5 years. This will coincide with well cleaning which is part of the operational budget.

**Need for Project:** See RFD039-2023. The pump in Well #3 was determined to have been installed in 1993, making it more than 30 years old. The pump in well #1 was replaced sometime in the past 15 years, and a replacement should be planned within the next 5 years. It

**Project Funding:** Drawdown Water Depreciation Reserve

**Carry-over Project** Council approved well pump #2 to be replaced as part of RFD 039-2023 on September 18, 2023.

**Additional Operating Expense** When the pump is replaced, the well needs to be cleaned at the same time, at an estimated cost of \$40,000

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	40,000	-	-	-	40,000	80,000	80,000
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	4,697	4,697	4,697	4,697	7,197	25,983	25,983
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	44,697	4,697	4,697	4,697	47,197	105,983	105,983
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	21,965	21,965	25,000	-	-	-	25,000	50,000	71,965
<b>Funding:</b>										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	21,965	21,965	25,000	-	-	-	25,000	50,000	71,965
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	21,965	21,965	25,000	-	-	-	25,000	50,000	71,965

**Project Name: WATER VALVE REPLACEMENT**

Project # 24-10

Department: Water Unit: Water Asset Class Water services

Type of Asset: Replacement Reason: Health & Safety Expected Useful Life: 50 years

Project Description: Replace 3 water valves each year for the next 5 years, at a cost of \$24,000 per year including the valve, concrete/gravel/asphalt and labour.

Need for Project: Some valves are broken and don't work. Valves are necessary to be able to turn off water to customer premises in the event of a leak.

Project Funding: Drawdown Water Depreciation Reserve

Carry-over Project n/a

Additional Operating Expense n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	-	480	960	1,440	2,880	2,880
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	-	-	480	960	1,440	2,880	2,880
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	-	24,000	24,000	24,000	72,000	72,000
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	-	-	24,000	24,000	24,000	72,000	72,000
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	-	24,000	24,000	24,000	72,000	72,000

**Project Name: BOOSTER PUMP REBUILD**

Project # 24-11

**Department:** Water      **Unit:** Water      **Asset Class** Water treatment equipment

**Type of Asset:** Replacement      **Reason:** Health & Safety      **Expected Useful Life:** 10 years

**Project Description:** Rebuild booster pump

**Need for Project:** The pump keeps breaking and needs to be replaced

**Project Funding:** Drawdown Water Depreciation Reserve

**Carry-over Project** n/a

**Additional Operating Expense** n/a

Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project Total
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-	-
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	400	400	400	400	400	2,000	2,000
Loan principal	-	-	-	-	-	-	-	-	-	-
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	400	400	400	400	400	2,000	2,000

Capital Budget:	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29	Total	Project Total
	Capital cost	-	-	-	4,000	-	-	-	-	4,000
Funding:										-
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	4,000	-	-	-	-	4,000	4,000
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	4,000	-	-	-	-	4,000	4,000

**Project Name: WATER MAIN UPGRADE - NORTHLANDS**

Project # 24-12

Department: Water Unit: Water Asset Class Water Distribution mains

Type of Asset: Replacement Reason: Health & Safety Expected Useful Life: 75 years

Project Description: Upgrade 800m of watermain to service new development

Need for Project: Increase diameter and replace old watermain to provide water and fireflow service to new development.

Project Funding: Long-term debt

Carry-over Project n/a

Additional Operating Expense n/a

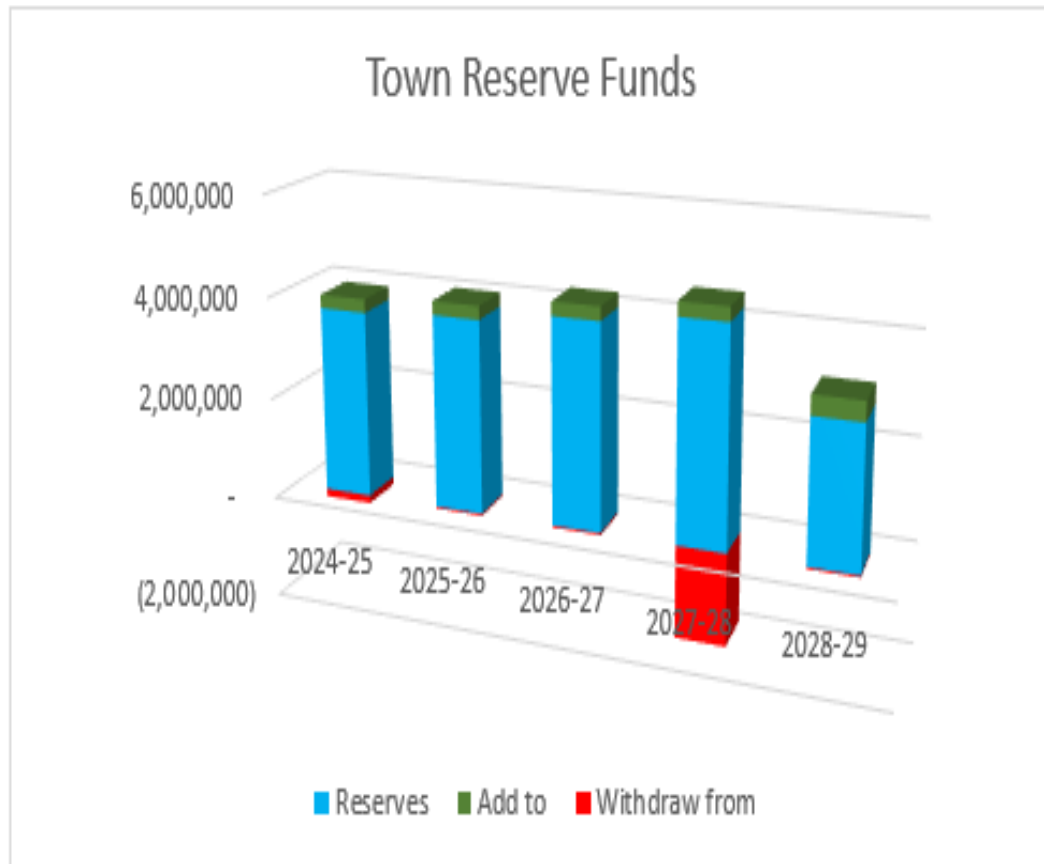
Annual Operating Impact:	Total up to	Budgeted for	Total up to	New Spending					Total	Project
	3/31/2023	3/31/2024	3/30/2024	2024/25	2025/26	2026/27	2027/28	2028/29		Total
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	55,000	55,000	55,000	165,000	165,000
Interest expense - interfund	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-	-	-	14,667	14,667	14,667	44,000	44,000
Loan principal	-	-	-	-	-	55,000	55,000	55,000	165,000	165,000
Loan principal - interfund	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Impact</b>	-	-	-	-	-	124,667	124,667	124,667	374,000	374,000
<b>Capital Budget:</b>	<b>3/31/2023</b>	<b>3/31/2024</b>	<b>3/30/2024</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>Total</b>	<b>Project Total</b>
Capital cost	-	-	-	-	-	1,100,000	-	-	1,100,000	1,100,000
Funding:										
Operating	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-	-	-
Drawdown Reserves	-	-	-	-	-	-	-	-	-	-
Borrow from Reserves	-	-	-	-	-	-	-	-	-	-
Long-term debt	-	-	-	-	-	1,100,000	-	-	1,100,000	1,100,000
Other	-	-	-	-	-	-	-	-	-	-
<b>Total funding</b>	-	-	-	-	-	1,100,000	-	-	1,100,000	1,100,000



# Section 8

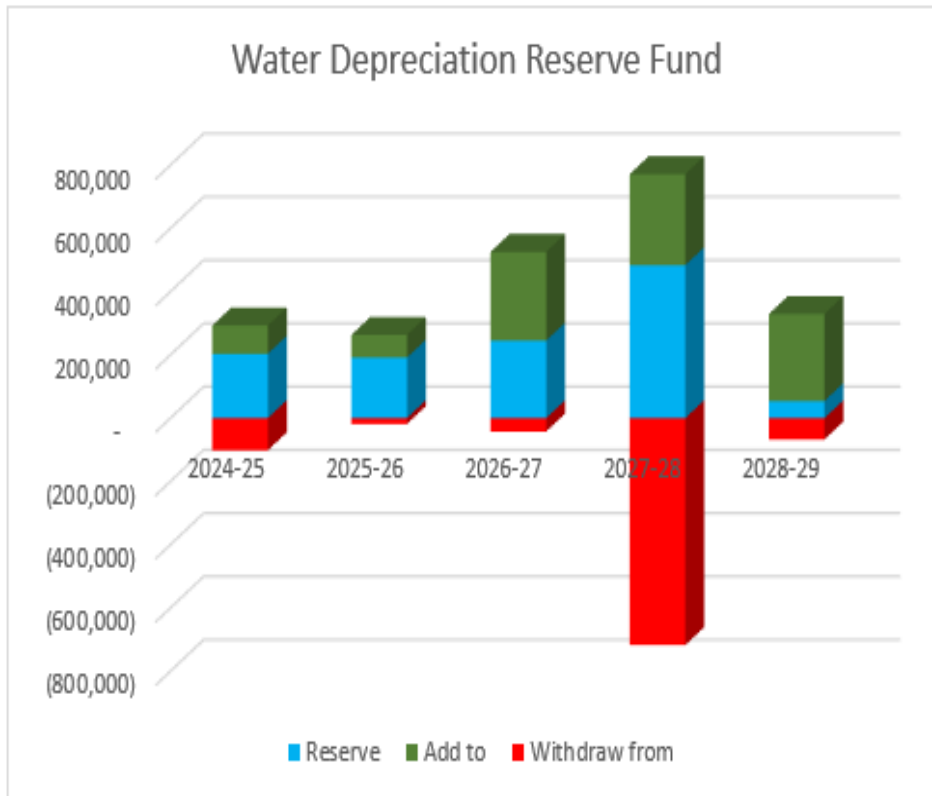
## Reserve Activity

# Budget Impact on Town Reserves



- Blue represents what we have in reserve funds
- Red represents us taking money out (primarily for community center)
- Green represents us putting money in (primarily gas tax and \$50k per year into sewer reserve)
- By 5th year, our reserves have gone from \$3.7m to \$3.1m

# Budget Impact on Water Reserve



- Blue represents what we have in reserve funds
- Red represents us taking money out (primarily for hydrants, water meters, watermain replacements and in 2027/28 for the reservoir)
- Green represents us putting money in (mandatory contribution of depreciation on new reservoir)
- By 5th year, our reserves have increased from almost \$200k to almost \$300k

# Section 9

## Budget Discussion

# 5-Year Capital Plan: Impact on Financial Condition Indicators (FCI's)

Financial Condition Indicators Affected by Capital Budget		23/24 Forecast	24/25	25/26	26/27	27/28	28/29	Indicator Thresholds		
Operating Reserve	=A/B	13.0%	12.1%	12.4%	12.8%	12.8%	13.3%	>20%	10%-20%	<10%
Accumulated Surplus (Deficit) - General Operating Reserve	A	\$ 577,676	\$ 577,108	\$ 594,421	\$ 612,253	\$ 630,621	\$ 649,540			
Total expenses	B	\$ 4,451,614	\$ 4,755,876	\$ 4,776,246	\$ 4,774,477	\$ 4,914,602	\$ 4,866,970			
Debt Service Cost	=A/B	7.4%	5.6%	6.4%	7.1%	14.5%	12.8%	< 10%	10%-15%	>15%
Total principal & interest	A	266,667	225,813	256,854	282,262	579,075	512,847			
Total Revenue less conditional transfers	B	3,618,763	4,001,411	4,001,411	4,001,411	4,001,411	4,001,411			
Undepreciated Assets (estimated)	=A/B	45.8%	43.6%	43.2%	40.8%	52.3%	50.4%	<25%	25%-50%	>50%
Total Net book value of General capital assets including WIP	A	9,292,198	8,944,798	9,196,698	8,733,698	14,500,249	13,985,249			
Total Gross cost of General capital assets including WIP	B	20,298,139	20,500,739	21,302,639	21,389,639	27,706,190	27,741,190			
Combined Reserve (Operating & Capital)	=A/B	39.7%	37.3%	38.3%	39.4%	39.4%	44.1%	>40%	30%-40%	<30%
Total Reserve fund balance	A	1,766,342.40	1,774,544.12	1,828,124.37	1,881,293.06	1,937,806.18	2,145,940.36			
Total expenses	B	\$ 4,451,614	\$ 4,755,876	\$ 4,776,246	\$ 4,774,477	\$ 4,914,602	\$ 4,866,970			

# Financial Condition Indicators (FCI's)

Indicator Name	Green	Yellow	Red	Actual 2017-18	Actual 2018-19	Actual 2019-20	Actual 2020-21	Actual 2021-22	As filed 2022-23	Forecast 2023-24	Budget 2024-25
B1 3-year change in Tax Base	= or > CPI% Change	< CPI Change, but not negative growth	Negative growth	5.3%	3.1%	1.6%	0.8%	3.7%	4.6%	10.0%	19.0%
B2 Reliance on Single Business/Institution	< 10%	10% to 15%	> 15%	1.1%	1.1%	1.1%	1.0%	1.0%	1.1%	1.2%	1.2%
B3 Residential Tax Effort	< 4%	4% to 6%	> 6%	4.7%	4.7%	4.9%	5.1%	4.2%	4.6%	4.8%	5.3%
S1 Uncollected Taxes	< 10% CY Tax billings	10% to 15% CY Tax billings	> 15% CY Tax billings	4.8%	2.5%	4.4%	3.3%	3.3%	3.3%	2.9%	2.8%
S2 Operating Reserve	> 20% Optg Exp	10% to 20% operating expenses	< 10% Optg Exp	11.8%	9.7%	9.4%	10.9%	15.4%	15.6%	13.0%	12.1%
S3 Debt Service Cost	< 10% OSR	10% to 15% own source operating revenue	> 15% OSR	9.8%	9.5%	9.4%	8.6%	8.6%	8.0%	7.4%	5.6%
S4 Outstanding Operating Debt	< 25% OSR	25% to 50% own source operating revenue	> 50% OSR	0.0%	0.7%	5.3%	7.0%	0.0%	0.0%	0.0%	0.0%
S5 Undepreciated Assets	NBV > 50% Cost	NBV 35% to 50% Cost	NBV < 35% Cost	54.1%	52.5%	50.3%	49.9%	49.7%	48.1%	45.8%	43.6%
R1 # of Deficits in Last 5 Years	0 in last 5 years	1 or more in last 5 years	1 or more in last 2 years	0	0	1	1	1	1	1	0
R2 Liquidity	CA/CL > 1.5	CA/CL between 1 and 1.5	CA/CL < 1.0	3.6	2.6	1.8	2.3	2.7	3.9	1.9	1.9
R3 Reliance on Government Transfers	< 15% Total Rev	15% to 20% Total Revenue	> 20% Total Revenue	11.5%	11.7%	12.1%	12.3%	20.2%	11.7%	10.2%	6.8%
R4 Combined Reserve (Operating & Capital)	> 40% Optg Exp+ Amort	30% to 40% Operating Exp + Amortization	< 30% Optg Exp+ Amort	31.0%	30.4%	32.8%	35.8%	37.1%	40.8%	39.7%	37.3%
Years with Budget Accuracy within + or - 5% in the last five years	suspended for 2020-21, 2021-22, 2022-23, and 2023-24 due to COVID			3	2	2	1	2			
Overall Assessment - # FCI's that meet low risk threshold	9 to 12	7 to 8	6 or less	9	8	7	6	5	7	6	8

# Financial Condition Indicators (FCI's)

Indicator Name	Actual 2017-18	Actual 2018-19	Actual 2019-20	Actual 2020-21	Actual 2021-22	As filed 2022-23	Forecast 2023-24	Budget 2024-25
B1 3-year change in Tax Base	● 5.3%	● 3.1%	● 1.6%	● 0.8%	● 3.7%	● 4.6%	● 10.0%	● 19.0%
B2 Reliance on Single Business/Institution	● 1.1%	● 1.1%	● 1.1%	● 1.0%	● 1.0%	● 1.1%	● 1.2%	● 1.2%
B3 Residential Tax Effort	● 4.7%	● 4.7%	● 4.9%	● 5.1%	● 4.2%	● 4.6%	● 4.8%	● 5.3%
S1 Uncollected Taxes	● 4.8%	● 2.5%	● 4.4%	● 3.3%	● 3.3%	● 3.3%	● 2.9%	● 2.8%
S2 Operating Reserve	● 11.8%	● 9.7%	● 9.4%	● 10.9%	● 15.4%	● 15.6%	● 13.0%	● 12.1%
S3 Debt Service Cost	● 9.8%	● 9.5%	● 9.4%	● 8.6%	● 8.6%	● 8.0%	● 7.4%	● 5.6%
S4 Outstanding Operating Debt	● 0.0%	● 0.7%	● 5.3%	● 7.0%	● 0.0%	● 0.0%	● 0.0%	● 0.0%
S5 Undepreciated Assets	● 54.1%	● 52.5%	● 50.3%	● 49.9%	● 49.7%	● 48.1%	● 45.8%	● 43.6%
R1 # of Deficits in Last 5 Years	● 0	● 0	● 1	● 1	● 1	● 1	● 1	● 0
R2 Liquidity	● 3.6	● 2.6	● 1.8	● 2.3	● 2.7	● 3.9	● 1.9	● 1.9
R3 Reliance on Government Transfers	● 11.5%	● 11.7%	● 12.1%	● 12.3%	● 20.2%	● 11.7%	● 10.2%	● 6.8%
R4 Combined Reserve (Operating & Capital)	● 31.0%	● 30.4%	● 32.8%	● 35.8%	● 37.1%	● 40.8%	● 39.7%	● 37.3%
Years with Budget Accuracy within + or - 5% in the last five years	3	2	2	1	2			
Overall Assessment - # FCI's that meet low risk threshold	● 9	● 8	● 7	● 6	● 5	● 7	● 6	● 8

# Budget Options

- Removing the 2-cent increase to the residential and commercial rate would put the Town in a deficit position of (\$28,103)
- Alternatives:
  - 1) Reduce grants (pool - \$12,000, rink \$4,500 and other organizations \$19,500)
  - 2) Use prior year's surplus (do not recommend)