

BUDGET SUMMARY

2013 BUDGET

March 25, 2013



BUDGET SUMMARY @ 2.47%

	INCREASE (DECREASE)	
	REVENUE	TAX
Core Budget Summary @ 4.87%	\$ 1,116,092	4.87%
Less: Supplemental Reductions		
Initial Supplemental Reductions	(84,348)	(0.37%)
Traffic Study - Lampson Bike Lanes	(30,000)	(0.13%)
Structural Inspection - Masonry Projects	(50,000)	(0.22%)
Hot Water Heater - 860 Lampson	(1,100)	0.00%
UBCM Conference Costs (2 members)	(7,200)	(0.03%)
Relief List Workers	(76,752)	(0.34%)
	<u>866,692</u>	<u>3.78%</u>
Appropriation of 2012 Surplus	<u>(300,000)</u>	<u>(1.31%)</u>
	\$ <u>566,692</u>	<u>2.47%</u>



BUDGET SUMMARY @ 1.96%

	INCREASE (DECREASE)	
	REVENUE	TAX
Budget summary @ 2.47%	\$566,692	2.47%
Core Reductions:		
IT - Wages & Benefits	(9,000)	(0.04%)
Parks & Rec - Natural Gas/Propane	(20,000)	(0.09%)
Corporate Services - Legal	(5,000)	(0.02%)
Fire - Suppression Fire Assistance	(2,500)	(0.01%)
Fire - Overtime	(5,000)	(0.02%)
Core Increases:		
Centennial Book Revenue	(1,500)	(0.01%)
Supplemental Reductions:		
PILT Appeal	(25,000)	(0.11%)
Fire - Flooring Replacement	(4,500)	(0.02%)
Capital Projects - Operating Fund:		
Crownsnest Flooring	(7,840)	(0.03%)
Vehicle Safety Lighting	(3,328)	(0.01%)
Aquatic Wheelchairs	(5,000)	(0.02%)
Storm Sewer Conversions	(30,000)	(0.13%)
	448,024	1.96%



CAPITAL REQUESTS – DEFERRED

	Amount Deferred
Mobile Radio Station	\$ 15,000
Internal Piping - Seahaven Pump Station	7,500
Replace Pump - Grafton Pump Station	40,000
Design for Old Esquimalt Road/Lampson (\$50,000 Requested)	25,000
Garbage Can Upgrade (\$45,000 Requested)	15,000
All Sport Court - Lampson	95,310
	<u>\$ 197,810</u>



CAPITAL REQUESTS – FUNDING SUMMARY

Capital Projects Reserve Fund	\$3,097,498
Machinery & Equip. Reserve Fund	1,413,435
Grants	479,076
Community Works Fund	562,779
Casino Funds	50,000
Sustainability Fund	16,000
Donations	16,000
Residents	35,000
Prior Year General	<u>244,562</u>
	<u>\$5,914,350</u>



CAPITAL REQUESTS – FUNDING SUMMARY

- Collection of current tax revenue required to fund:

General Operating - Core	\$ 70,000
General Operating – Supplementary	3,000
Sewer Operating - Core	<u>88,854</u>

\$ 161,854

TOTAL CAPITAL FUNDING REQUESTED **\$ 6,076,204**



PROJECTED RESERVE FUND & ACCOUNT BALANCES - REVISED

	2012	2013	2014	2015	2016	2017
M&E Reserve Fund	2,627,537.95	1,675,502.95	1,454,322.95	1,814,712.95	2,175,102.95	2,535,492.95
Capital Projects Reserve Fund	3,130,445.72	1,074,497.72	974,597.72	1,701,457.72	2,437,847.72	3,188,957.72
Local Improvement Fund	133,906.05	139,892.07	145,978.09	152,164.11	158,350.13	164,636.15
Tax Sale Lands Reserve Fund	146,588.58	148,088.58	149,588.58	151,088.58	152,588.58	154,088.58
Park Land Acquisition Reserve Fund	81,153.89	81,953.89	82,753.89	83,553.89	84,353.89	85,153.89
Municipal Archives Trust Fund	5,562.43	4,672.43	4,772.43	4,872.43	4,972.43	5,072.43
Sustainability Reserve Fund	141,721.24	163,141.24	184,771.24	206,621.24	228,691.24	250,981.24
Eva Chafe Reserve Fund	38,719.79	38,009.79	38,389.79	38,769.79	39,159.79	39,549.79
	6,305,635.65	3,325,758.67	3,035,174.69	4,153,240.71	5,281,066.73	6,423,932.75
Casino Revenue	160,258.00	94,858.00	113,758.00	132,858.00	152,158.00	171,658.00
Community Works Funding	914,543.00	863,430.00	1,030,596.00	1,399,462.00	1,907,028.00	2,419,694.00
	1,074,801.00	958,288.00	1,144,354.00	1,532,320.00	2,059,186.00	2,591,352.00

