

# 2014 BUDGET SUMMARY

March 24, 2014

Township of  
**ESQUIMALT**

The logo for the Township of Esquimalt features the words "Township of" in a small, white, sans-serif font above the word "ESQUIMALT" in a large, white, serif font. Below the text is a white, stylized wave graphic that curves under the letters.

# BUDGET PROCESS

- Each department submits core, supplemental and capital requests
- Finance prepares preliminary figures regarding the additional tax revenue required
- Senior staff meet to deliberate and agree on potential budget reductions to achieve varying levels of tax increases
  - consider available staff and time resources
  - ability to defer items
  - prioritization compared to other items



# PROCESS RESULTS

- Incremental revenue required = \$962,878
- \$246,000 would represent a 1% tax rate increase
- Initial rate = 3.91%



# BUDGET SUMMARY @ 2.63%

	<b>INCREASE (DECREASE)</b>	
	<b>REVENUE</b>	<b>TAX</b>
Budget Summary @ 3.91%	\$ 962,878	3.91%
Supplemental Reductions Gardener Position	<u>(66,953)</u>	<u>(0.27%)</u>
	895,925	3.64%
Appropriation of 2013 PILT Surplus	<u>(249,169)</u>	<u>(1.01%)</u>
	<b><u>\$ 646,756</u></b>	<b><u>2.63%</u></b>



# BUDGET SUMMARY @ 1.54%

	<u>INCREASE (DECREASE)</u>	
	<u>REVENUE</u>	<u>TAX</u>
Budget summary @ 2.63%	\$646,756	2.63%
Supplemental Reductions:		
Reduction in PILT Appeal Costs	(125,000)	(0.51%)
Interior Painting - Municipal Hall	(14,000)	(0.06%)
Carpeting - Municipal Hall	(40,000)	(0.16%)
Lampson Rail Design	(40,000)	(0.16%)
Structual Masonry Inspections	(50,000)	(0.20%)
	<u><u>\$377,756</u></u>	<u><u>1.54%</u></u>



# BUDGET SUMMARY @ 1.37%

Budget summary @ 1.54%

Supplemental Reductions:

Lampson - Bike Lane Study

AVICC Conference - 4 Councillors

UBCM Conference - 4 Councillors

<u>REVENUE</u>	<u>TAX</u>
\$377,756	1.54%
(30,000)	(0.12%)
(2,400)	(0.01%)
(8,600)	(0.04%)
<u><u>\$336,756</u></u>	<u><u>1.37%</u></u>



# SUPPLEMENTARY REQUESTS

**2.63%**

Supplemental Operating	\$1,391,633
Supplemental Staffing	130,807
	<u>\$1,522,440</u>

**1.54%**

Supplemental Operating	\$1,122,633
Supplemental Staffing	130,807
	<u>\$1,253,440</u>

**1.37%**

Supplemental Operating	\$1,081,633
Supplemental Staffing	130,807
	<u>\$1,212,440</u>



# CAPITAL REQUESTS – FUNDING SUMMARY

Does not require current tax revenue to fund:

Capital Projects Reserve Fund	\$2,459,683
Machinery & Equip. Reserve Fund	1,850,576
Grants	2,875,479
Community Works Fund	333,208
Casino Funds	50,000
Sustainability Fund	47,800
Tax Sale Reserve Fund	5,284
Sewer Fund	234,562
Donations	5,000
Residents	35,000
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	\$7,896,592





# CAPITAL REQUESTS – FUNDING SUMMARY

- Require to collect current tax revenue to fund:

- General Operating - Core	\$ 100,000
- Sewer Operating - Core	<u>90,138</u>
	<u>\$ 190,138</u>

TOTAL CAPITAL FUNDING REQUESTED \$ 8,086,730

*\*\* Total capital funding requested remains the same for all budget scenarios.*



# CAPITAL REQUESTS - DEFERRED

## **Municipal Hall**

Design Office Space	50,000
Construct Office Space	200,000

## **Public Works**

Pipe Locator for GPS	10,000
Colville/Hutchinson Intersection Upgrade	80,000
Sidewalk Assessibility Program - Lockley & Colville	25,000

## **Recreation Centre**

Portable Folding Chairs	60,000
Asphalt Overlay - Rec Centre Parking Lot	83,000
Renovate Change Rooms and Pool Deck	210,000
Intellileisure Registration Software	155,000
Replacement Duct Socks	85,000
Light Duty Fleet Vehicle	35,000
Digital Display System	65,000

## **Sports Centre**

Asphalt Overlay - Sports Centre Parking Lot	235,000
Electronic Road Sign	150,000
Lighting - Curling Rink	45,050
Painting - Curling Rink	49,950
Replace Lounge Flooring	37,800

## **Parks**

Sioux Place Bridge Replacement (\$450,000 Total Cost)	93,300
Memorial Park - Play Area & Washroom	500,000
Truck - One Ton w/ Dumping Capabilities	80,000

**2,249,100**



# PROJECTED RESERVE FUND & ACCOUNT BALANCES

	2013	2014	2015	2016	2017	2018
M&E Reserve Fund	2,871,890.95	1,492,314.95	1,857,304.95	2,224,794.95	2,594,784.95	2,964,774.95
Capital Projects Reserve Fund	2,245,594.51	776,450.51	1,632,920.51	2,531,510.51	3,448,070.51	4,382,960.51
Local Improvement Fund	135,438.50	136,938.50	138,538.50	140,238.50	142,038.50	143,938.50
Tax Sale Lands Reserve Fund	113,488.85	114,988.85	116,488.85	117,988.85	119,488.85	120,988.85
Park Land Acquisition Reserve Fund	82,082.16	82,982.16	83,932.16	84,932.16	85,982.16	87,082.16
Municipal Archives Trust Fund	5,671.01	5,781.01	5,896.01	6,016.01	6,141.01	6,271.01
Sustainability Reserve Fund	185,699.46	193,799.46	250,699.46	307,699.46	364,799.46	421,999.46
Eva Chafe Reserve Fund	39,163.25	39,613.25	40,063.25	40,563.25	41,063.25	41,563.25
	<b>5,679,028.69</b>	<b>2,842,868.69</b>	<b>4,125,843.69</b>	<b>5,453,743.69</b>	<b>6,802,368.69</b>	<b>8,169,578.69</b>
Casino Revenue	174,280.76	180,680.76	187,080.76	193,480.76	199,880.76	206,280.76
Community Works Funding	628,040.00	804,682.00	1,171,248.00	1,676,514.00	2,186,880.00	2,702,346.00
	<b>802,320.76</b>	<b>985,362.76</b>	<b>1,358,328.76</b>	<b>1,869,994.76</b>	<b>2,386,760.76</b>	<b>2,908,626.76</b>

