

2015 BUDGET SUMMARY

March 17, 2015

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 to balance the budget
- 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 of all requests



PROCESS RESULTS

- 2015 Incremental revenue required = \$1,211,687
- \$249,000 would represent a 1% tax rate increase
- Initial rate = 4.87%



BUDGET SUMMARY @ 2.97%

	INCREASE (DECREASE)	
	REVENUE	TAX
Budget Summary @ 4.87%	\$ 1,211,687	4.87%
Supplemental Reductions		
Infrastructure Reserve - Addt'l Contribution	(249,000)	(1.00%)
Advertising Publication	(12,000)	(0.05%)
Conversion Program	(40,000)	(0.16%)
MATI Course - Staff Training	(3,500)	(0.01%)
Turf Maintenance Worker Position	(60,521)	(0.25%)
	<u>846,666</u>	<u>3.40%</u>
Core Adjustments		
Committees	(6,000)	(0.02%)
Revenue Increase - Recreation	(102,200)	(0.41%)
	<u>\$ 738,466</u>	<u>2.97%</u>



BUDGET SUMMARY @ 2.40%

	INCREASE (DECREASE)	
	REVENUE	TAX
Budget summary @ 2.97%	\$738,466	2.97%
Core Adjustments		
Corporate Services Expenditures	(28,700)	(0.12%)
Recreation Expenditures	(31,230)	(0.13%)
Parks Expenditures	(11,450)	(0.04%)
Public Works Expenditures	(20,500)	(0.08%)
Fire Expenditures	(23,500)	(0.09%)
Community Safety Services Expenditures	(6,500)	(0.03%)
Sustainability Reserve Contribution	(20,000)	(0.08%)
	\$596,586	2.40%



BUDGET SUMMARY @ 2.13%

	INCREASE (DECREASE)	
	REVENUE	TAX
Budget summary @ 2.40%	\$596,586	2.40%
Supplemental Reductions:		
Urban Forest/Greenway Mgmt	(15,000)	(0.06%)
M&E Reserve Fund Contribution	<u>(50,000)</u>	<u>(0.21%)</u>
	<u>\$531,586</u>	<u>2.13%</u>



SUPPLEMENTARY REQUESTS

2.97%

Supplemental Operating	\$665,777
Supplemental Staffing	60,186
	<u>\$725,963</u>

2.40%

Supplemental Operating	\$665,777
Supplemental Staffing	60,186
	<u>\$725,963</u>

2.13%

Supplemental Operating	\$650,777
Supplemental Staffing	60,186
	<u>\$710,963</u>



CAPITAL REQUESTS – FUNDING SUMMARY

Does not require current tax revenue to fund:

Capital Projects Reserve Fund	\$1,799,470
Machinery & Equip. Reserve Fund	524,742
Grants	2,524,944
Community Works Fund	1,107,981
Sewer Fund	234,562
Donations	10,000
Residents	35,000
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	<u>\$6,236,699</u>



CAPITAL REQUESTS – FUNDING SUMMARY

- Require to collect current tax revenue to fund:

General Operating - Core	\$ 50,000
Sewer Operating - Core	<u>91,016</u>
	<u>\$ 141,016</u>

TOTAL CAPITAL FUNDING REQUESTED \$ 6,377,715

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



CAPITAL REQUESTS – DEFERRED/NOT RECOMMENDED

Municipal Hall

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

Public Works

Storm Sewer - Minor Extensions	25,000
Conversion Program (Reduction to Supplementals)	40,000

Recreation Centre

Construction Fencing	11,900
Asphalt Overlay - Rec Centre Parking Lot	75,435
Shared Utility Vehicle	30,250
Display Screens - Exterior	35,000

Sports Centre

Asphalt Overlay - Sports Centre Parking Lot	221,800
Electronic Road Sign	150,000
Flat Roof Replacement	179,110
Plaza - Planters & Ornamental Lighting	45,000

Parks

Playground Upgrades	50,000
Saxe Point Electrical Upgrade	15,000
Fraser Park Development	465,000
Bullen Park Retaining Wall	47,750
Parks Utility Vehicle	22,000
Memorial Park - Play Area/Washroom	225,000

\$ 1,888,245



PROJECTED RESERVE FUND & ACCOUNT BALANCES

	2014	2015	2016	2017	2018	2019
M&E Reserve Fund	2,121,643.05	2,212,663.05	2,257,988.05	2,385,658.05	2,247,178.05	2,247,178.05
Capital Projects Reserve Fund	1,921,256.51	1,173,041.51	1,175,441.51	1,177,891.51	1,180,391.51	1,159,891.51
Local Improvement Fund	136,933.60	138,533.60	140,233.60	142,033.60	143,933.60	145,833.60
Tax Sale Lands Reserve Fund	113,301.86	114,801.86	116,301.86	117,801.86	119,301.86	120,801.86
Park Land Acquisition Reserve Fund	82,987.82	83,937.82	84,937.82	85,987.82	87,087.82	88,187.82
Municipal Archives Trust Fund	2,627.65	2,742.65	2,862.65	2,987.65	3,117.65	3,247.65
Sustainability Reserve Fund	165,672.92	196,463.92	228,663.92	261,863.92	296,163.92	330,463.92
Eva Chafe Reserve Fund	34,459.78	34,909.78	35,409.78	35,909.78	36,459.78	37,009.78
Infrastructure Reserve Fund	2,922,490.00	3,196,490.00	3,470,490.00	3,744,490.00	4,292,490.00	4,566,490.00
	7,501,373.19	7,153,584.19	7,512,329.19	7,954,624.19	8,406,124.19	8,699,104.19
Casino Revenue	154,842.76	160,592.76	166,342.76	172,092.76	177,842.76	183,592.76
Community Works Funding	1,206,960.00	806,479.00	719,979.00	643,479.00	571,979.00	520,479.00
	1,361,802.76	967,071.76	886,321.76	815,571.76	749,821.76	704,071.76

