



Village of Belcarra

Financial Information – Historical & Projected

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May 19, 2020

VILLAGE OF BELCARRA - GENERAL OPERATING FUND										
Historical & Planned Revenues/Expenses & Transfers										
	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024
<u>REGULAR OPERATING REVENUES</u>										
Taxes	(655,578)	(674,901)	(681,183)	(700,603)	(745,742)	(859,665)	(998,256)	(1,159,449)	(1,346,936)	(1,487,901)
Fees & Charges	(67,859)	(74,764)	(97,393)	(87,825)	(164,782)	(143,696)	(145,777)	(147,970)	(150,160)	(152,910)
Grant Transfers	(313,201)	(304,368)	(377,072)	(322,954)	(326,608)	(334,871)	(334,393)	(337,979)	(341,608)	(345,278)
Interest Income	(14,783)	(12,475)	(24,286)	(30,883)	(35,144)	(35,000)	(35,350)	(35,704)	(36,061)	(36,422)
TOTAL REGULAR OPERATING REVENUES	(1,051,421)	(1,066,508)	(1,179,934)	(1,142,265)	(1,272,276)	(1,373,232)	(1,513,776)	(1,681,102)	(1,874,765)	(2,022,511)
<u>REGULAR OPERATING EXPENSES</u>										
Council, Grants & Meetings	77,974	83,996	82,297	94,913	90,616	95,143	96,801	103,208	101,916	101,970
General Government & Support Services (including Finance, Planning & Engineering)	569,852	505,298	604,929	661,290	749,840	721,617	689,243	700,659	713,307	725,740
Public Works, Transportation & Trails	177,690	192,479	223,858	218,559	221,717	206,104	209,205	212,357	215,561	218,821
Transportation (Municipal Road Network)	46,046	51,105	84,656	56,390	58,593	77,551	78,565	79,593	80,638	81,698
Fire Protection & Emergency Preparedness	3,960	4,558	5,240	2,836	8,947	6,200	6,262	6,324	6,387	6,450
Interest & Bank Expense	2,084	3,795	9,181	(1,119)	5,050	5,814	5,930	6,049	6,170	6,293
TOTAL REGULAR OPERATING EXPENSES	877,606	841,231	1,010,161	1,032,869	1,134,763	1,112,429	1,086,006	1,108,190	1,123,979	1,140,972
SURPLUS) BEFORE OTHER REVENUE/EXPENSES & TRANSFERS	(173,815)	(225,277)	(169,773)	(109,396)	(137,513)	(260,803)	(427,770)	(572,912)	(750,786)	(881,539)
<u>OTHER REVENUES/EXPENSES & TRANSFERS</u>										
Community Works Gas Tax Grant	(52,662)	(54,430)	(54,456)	(57,147)	(114,196)	(57,049)	(57,049)	(59,891)	(59,891)	(60,490)
Transfer to Community Works Gas Tax Reserve	53,335	55,485	56,289	61,340	127,536	57,049	57,049	59,891	59,891	60,490
Transfer from Operating Reserve	0	0	0	(30,123)	(13,073)	0	0	0	0	0
Proceeds from Land Sales (1)	0	0	0	0	0	(2,000,000)	(2,000,000)	(2,500,000)	0	0
Transfer to Land Sale Reserve Fund (1)	0	0	0	0	0	2,000,000	2,000,000	2,500,000	0	0
Stabilization Reserve Funding	0	0	0	0	0	(5,250)	0	(28,594)	0	0
Election Expense	0	0	0	27,495	0	0	0	28,594	0	0
Bylaw Violation & Municipal Ticking Software & Implementation	0	0	0	0	0	5,250	0	0	0	0
Transfers for Special Projects (below)	0	0	(268,045)	(46,610)	0	(150,000)	0	0	0	0
Special Projects (Zoning Bylaw, Drainage & Roads Asset Management Studies)	0	0	305,521	64,930	0	0	0	0	0	0
OCF Review & Update	0	0	0	0	0	100,000	0	0	0	0
Asset Management Plan & Related Long-Term Financial Plan	0	0	0	0	0	50,000	0	0	0	0
Amortization/Disposal Offset	(156,989)	(109,034)	(141,312)	(132,594)	(139,740)	(140,000)	(140,000)	(140,000)	(140,000)	(140,000)
Amortization Expense	107,960	109,034	117,159	119,741	139,740	140,000	140,000	140,000	140,000	140,000
Asset Disposals	49,029	0	24,153	12,853	12,330	0	0	0	0	0
OTHER REVENUES/EXPENSES & TRANSFERS	673	1,055	39,309	19,885	12,597	0	0	0	0	0
TRANSFERS TO OTHER RESERVES	173,142	224,222	130,464	89,511	108,131	245,803	407,770	552,912	730,786	861,539
TRANSFERS TO SURPLUS	0	0	0	0	16,785	15,000	20,000	20,000	20,000	20,000

Notes

(1) From Road-End Sales - Designated for Water Reservoir, Other Major Projects and/or Debt Retirement

VILLAGE OF BELCARRA - WATER OPERATING FUND										
Historical & Planned Revenues/Expenses & Transfers										
	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024
<u>REGULAR OPERATING REVENUES</u>										
User Fees & Charges	(182,276)	(186,798)	(192,948)	(207,055)	(247,408)	(275,076)	(305,579)	(339,320)	(376,935)	(418,790)
Water System Connection Fees	(6,765)	(7,380)	(7,380)	(8,115)	(37,995)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)
TOTAL REGULAR OPERATING REVENUES	(189,041)	(194,178)	(200,328)	(215,170)	(285,403)	(281,076)	(311,579)	(345,320)	(382,935)	(424,790)
<u>REGULAR OPERATING EXPENSES</u>										
Administration	64,051	67,362	88,177	81,520	90,849	98,005	103,591	114,067	125,449	138,951
Water System Operations	102,069	97,057	149,732	100,626	122,819	120,879	109,241	111,140	113,463	115,439
TOTAL REGULAR OPERATING EXPENSES	166,120	164,419	237,909	182,146	213,668	218,884	212,832	225,207	238,912	254,390
SURPLUS BEFORE DEBT, OTHER REVENUE/EXPENSES & TRANSFERS	(22,921)	(29,759)	37,581	(33,024)	(71,735)	(62,192)	(98,747)	(120,113)	(144,023)	(170,400)
<u>LONG-TERM DEBT</u>										
Long-Term Debt Interest Expense	128,799	128,799	128,799	128,799	128,799	128,800	128,800	128,800	128,800	128,800
Debt Principle Payment	106,645	106,645	106,645	106,645	106,645	106,645	106,645	106,645	106,645	106,645
Parcel tax	(233,498)	(233,498)	(233,498)	(233,498)	(234,471)	(234,471)	(234,471)	(234,471)	(234,471)	(234,471)
Transfer from Water Debt Repayment Reserve	(1,946)	(1,946)	(1,946)	(1,946)	(1,946)	(1,946)	(1,946)	(1,946)	(1,946)	(1,946)
Internal Loan Repayment	3,125	3,125	3,125	3,125	0	0	0	0	0	0
TOTAL NET LONG-TERM DEBT	3,125	3,125	3,125	3,125	(973)	(972)	(972)	(972)	(972)	(972)
<u>OTHER REVENUES/EXPENSES & TRANSFERS</u>										
MFA Debt Deposit Interest	(1,237)	(1,385)	(994)	(1,130)	(1,236)	(1,400)	(1,414)	(1,428)	(1,442)	(1,456)
Transfer to MFA Cash Deposit	1,237	1,385	994	1,130	1,236	1,400	1,414	1,428	1,442	1,456
Transfer from Water Capital Reserve	0	0	0	0	0	0	0	0	(16,300)	0
Major Water Main Flushing	0	0	0	0	0	0	0	0	16,300	0
Debt Actuarial Revenue	(9,806)	(14,482)	(19,318)	(24,356)	(29,574)	(33,693)	(39,306)	(45,144)	(51,216)	(57,530)
Debt Actuarial Offset	9,806	14,482	19,318	24,356	29,574	33,693	39,306	45,144	51,216	57,530
Amortization Offset	(157,761)	(158,253)	(158,947)	(159,548)	(159,189)	(159,000)	(159,000)	(159,000)	(159,000)	(159,000)
Amortization Expense	157,761	158,253	158,947	159,548	159,189	159,000	159,000	159,000	159,000	159,000
OTHER REVENUES/EXPENSES & TRANSFERS	0	0	0	0	0	0	0	0	0	0
TRANSFERS TO RESERVE FUNDS	0	0	0	0	59,871	58,164	94,719	116,085	139,995	166,372
TRANSFERS TO (FROM) SURPLUS	19,796	26,634	(40,706)	29,899	12,837	5,000	5,000	5,000	5,000	5,000

VILLAGE OF BELCARRA - WASTE & RECYCLE DEPOT (WARD) OPERATING FUND
Historical & Planned Revenues/Expenses & Transfers

	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Plan 2021	Plan 2022	Plan 2023	Plan 2024
<u>REGULAR OPERATING REVENUES</u>										
Fees & Charges	(88,955)	(107,473)	(106,359)	(111,675)	(115,740)	(122,207)	(128,262)	(134,620)	(141,296)	(148,306)
Interest Income	(627)	(627)	(715)	(1,104)	0	(1,000)	(1,010)	(1,020)	(1,030)	(1,040)
TOTAL REGULAR OPERATING REVENUES	(89,582)	(108,100)	(107,074)	(112,779)	(115,740)	(123,207)	(129,272)	(135,640)	(142,326)	(149,346)
<u>REGULAR OPERATING EXPENSES</u>										
WARD Operations & Maintenance	65,537	94,376	109,665	105,266	114,528	109,862	112,478	115,162	117,913	120,736
TOTAL REGULAR OPERATING EXPENSES	65,537	98,000	109,665	105,266	114,528	109,862	112,478	115,162	117,913	120,736
(SURPLUS) DEFICIT BEFORE OTHER REVENUE/EXPENSES & TRANSFERS	(24,045)	(10,100)	2,591	(7,513)	(1,212)	(13,345)	(16,794)	(20,478)	(24,413)	(28,610)
<u>OTHER REVENUES/EXPENSES & TRANSFERS</u>										
Transfers from Reserves	0	0	0	0	(1,400)	0	0	0	0	0
Small Capital Expense	0	0	0	0	1,400	0	0	0	0	0
Amortization Offset	(7,008)	(17,224)	(10,081)	(9,904)	(7,353)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)
Amortization Expense	7,008	17,224	10,081	9,904	7,353	7,500	7,500	7,500	7,500	7,500
OTHER REVENUE/EXPENSES & TRANSFERS	0	0	0	0	0	0	0	0	0	0
TRANSFERS TO RESERVES	9,000	11,000	11,165	11,468	11,558	13,345	16,794	20,478	24,413	28,610
TRANSFERS TO (FROM) SURPLUS	15,045	(900)	(13,756)	(3,955)	(10,346)	0	0	0	0	0

VILLAGE OF BELCARRA - CAPITAL
Historical & Planned Funding & Expenditures

	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Plan 2021	Plan 2022	Plan 2022	Plan 2024
FUNDING SOURCES										
Reserves	(159,130)	(42,253)	(232,257)	(261,970)	(4,002)	(1,436,944)	(318,644)	(343,819)	(191,082)	(111,782)
Grants	(66,831)	0	(126,110)	(15,872)	(70,807)	(2,832,081)	0	0	0	0
Total Funding Sources	(225,961)	(42,253)	(358,367)	(277,842)	(74,809)	(4,269,025)	(318,644)	(343,819)	(191,082)	(111,782)

CAPITAL EXPENDITURES

WASTE & RECYCLE DEPOT (WARD)	35,613	32,974	18,537	0	0	4,000	0	0	30,244	77,843
WATER (1)	10,919	1,764	33,637	3,175	9,128	3,890,000	15,000	80,664	91,500	15,000
GENERAL										
General	30,686	0	94,200	52,336	37,668	23,500	19,265	16,916	0	4,135
Public Works	0	0	0	0	0	11,600	26,018	25,348	0	0
Vehicle & Equipment	7,068	7,515	36,534	147,935	0	2,425	0	0	69,338	14,804
Non-MRN Roads	74,844	0	27,252	28,780	19,393	110,000	0	19,881	0	0
MRN Roads	66,831	0	126,110	13,436	0	26,500	0	0	0	0
Storm Sewer	0	0	0	0	8,620	6,000	67,041	0	0	0
Trail System	0	0	22,097	32,180	0	20,000	16,320	26,010	0	0
Other (2)	0	0	0	0	0	175,000	175,000	175,000	0	0
GENERAL CAPITAL	179,429	7,515	306,193	274,667	65,681	375,025	303,644	263,155	69,338	18,939
TOTAL CAPITAL EXPENDITURES	225,961	42,253	358,367	277,842	74,809	4,269,025	318,644	343,819	191,082	111,782

Notes

(1) Provision for \$3,835,000 water reservoir expenditure in 2020 (funding 73.33% from grant and 26.67% from reserve)

(2) Road-end / land development costs in 2020 - 2022

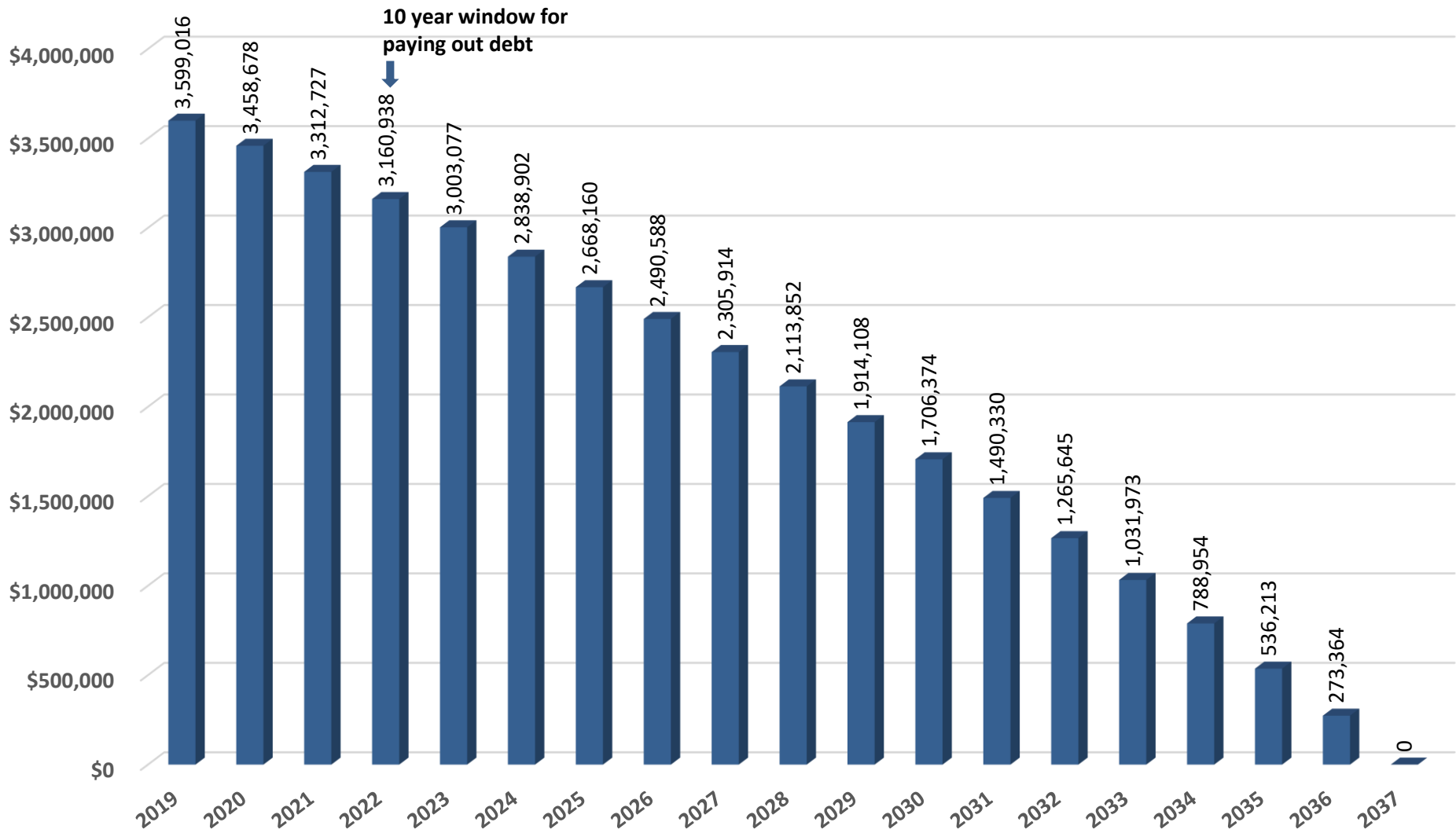
VILLAGE OF BELCARRA - 10 YEAR HISTORICAL & PROJECTED RESERVE & SURPLUS BALANCES
(Projections based on 2020 - 2024 Financial Plan)

	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020	Planned 2021	Planned 2022	Planned 2023	Planned 2024
GENERAL FUND										
<u>Capital Reserve Funds</u>										
Community Works Gas Tax Reserve Fund	32,291	161,767	218,058	279,398	406,933	312,714	374,882	440,845	507,798	576,359
General Capital Reserve Fund	468,100	618,910	559,158	491,061	590,476	249,995	517,466	928,035	1,524,933	2,222,382
Vehicle & Equipment Capital Reserve Fund	0	0	0	0	0	59,063	46,330	54,418	7,901	7,894
Transportation Infrastructure Reserve Fund	0	0	0	0	0	47,497	92,217	168,265	291,689	416,964
	500,391	780,677	777,216	770,459	997,409	669,269	1,030,895	1,591,563	2,332,321	3,223,599
<u>Operating Reserve Funds</u>										
General Operating/Stabilization Reserve Fund	187,096	126,216	139,564	125,508	88,353	84,389	90,692	68,281	74,343	80,496
	187,096	126,216	139,564	125,508	88,353	84,389	90,692	68,281	74,343	80,496
<u>Statutory Reserve Funds</u>										
Land Sale Reserve Fund	0	0	0	0	0	984,535	2,837,991	2,038,353	2,068,928	2,099,962
Parkland Reserve Fund	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	984,535	2,837,991	2,038,353	2,068,928	2,099,962
<u>Unrestricted Accumulated Surplus</u>										
Unrestricted General Operating Fund Surplus	658,711	713,498	382,164	264,664	257,338	276,311	300,606	325,265	350,294	375,698
GENERAL FUND TOTALS	1,346,198	1,620,391	1,298,944	1,160,631	1,343,100	2,014,504	4,260,184	4,023,462	4,825,886	5,779,755
WATER UTILITY FUND										
<u>Reserve Fund</u>										
MFA Cash Deposit	49,565	50,951	51,945	53,075	54,311	55,126	55,953	56,792	57,644	58,509
Water Capital Reserve Fund	0	0	0	0	0	151,890	233,478	271,639	323,524	479,815
	49,565	50,951	51,945	53,075	54,311	207,016	289,431	328,431	381,168	538,324
<u>Appropriated Water Surplus</u>										
Restricted Water Debt Repayment	31,447	29,744	28,075	26,590	24,644	23,053	21,438	19,799	18,135	16,446
<u>Unrestricted Accumulated Surplus</u>										
Unrestricted Water Operating Fund Surplus (1)	(27,620)	(18,874)	(54,058)	(53,062)	29,775	30,222	30,675	31,135	31,602	32,076
WATER UTILITY FUND TOTALS	53,392	61,821	25,962	26,603	108,730	260,291	341,544	379,365	430,905	586,846
WASTE & RECYCLE DEPOT (WARD) FUND										
<u>Unrestricted Accumulated Surplus</u>										
Unrestricted WARD Operating Fund Surplus	81,605	80,704	66,949	62,994	52,649	53,439	54,241	55,055	55,881	56,719
WARD UTILITY FUND TOTALS	81,605	80,704	66,949	62,994	52,649	53,439	54,241	55,055	55,881	56,719
TOTAL ALL RESERVES AND SURPLUSES	1,481,195	1,762,916	1,391,855	1,250,228	1,504,479	2,328,234	4,655,969	4,457,882	5,312,672	6,423,320

Notes

(1) Water Fund was in a deficit position from 2015 - 2018 inclusive

Water Fund Long-Term Debt Outstanding (Total annual principal & interest payments of \$235,000)



HISTORICAL & PROJECTED PROPERTY TAXES & USER FEES										
(property tax estimate based on average assessed value home)										
Description of Taxes & Fees	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Average Home Value (1)	987,396	1,018,605	1,371,392	1,520,221	1,491,539	1,344,324	1,344,324	1,344,324	1,344,324	1,344,324
Property Taxes on Average Home Value (1)	1,442	1,482	1,532	1,573	1,673	1,924	2,227	2,578	2,984	3,282
WARD Fee	244	281	292	304	316	332	349	366	384	404
Water - Connected										
Water Fee - GVWD Water Purchase	246	250	258	283	299	317	337	366	403	444
Water Fee - Other Water Costs	556	564	572	595	719	802	894	988	1,087	1,196
Total Water Fee	802	814	830	878	1,018	1,119	1,231	1,354	1,490	1,640
Water Parcel Tax	973	973	973	973	973	973	973	973	973	973
Total Water Fee & Parcel Tax	1,775	1,787	1,803	1,851	1,991	2,092	2,204	2,327	2,463	2,613
Water - Not Connected Fee										
Water Fee - Other Water Costs	552	560	568	591	714	785	864	950	1,045	1,150
Water Parcel Tax	973	973	973	973	973	973	973	973	973	973
Total Water Fee & Parcel Tax	1,525	1,533	1,541	1,564	1,687	1,758	1,837	1,923	2,018	2,123
Total Taxes & Fees (Connected to Water System)	3,461	3,550	3,627	3,728	3,980	4,348	4,780	5,271	5,831	6,299
Total Taxes & Fees (Not Connected to Water System)	3,211	3,296	3,365	3,441	3,676	4,014	4,413	4,867	5,386	5,809
Property Taxes - % change on Average Value Home		2.8%	3.4%	2.7%	6.3%	15.0%	15.7%	15.8%	15.7%	10.0%
Refuse & Recycling Fee - % change		15.2%	3.9%	4.1%	3.9%	5.1%	5.1%	4.9%	4.9%	5.2%
Water Connected Fee - % change (total)		1.5%	2.0%	5.8%	15.9%	9.9%	10.0%	10.0%	10.0%	10.1%
Water Not Connected Fee - % change (total)		1.4%	1.4%	4.0%	20.8%	9.9%	10.1%	10.0%	10.0%	10.0%

Notes

(1) Historical values from Local Government Statistics