



2024 Preliminary Draft Capital and Rate-Supported Operating Budgets



Presented by: Andrea Tang | October 23, 2023

Agenda

1. Capital Budget
2. Rate-Supported Operating Budget
3. Next Steps



1. Capital Budget Definitions

- Capital Budget – approved funding for annual capital expenditures
- Two tests:
 - Capacity – projects can be delivered in the fiscal year
 - Financial – funding is limited to availability of each individual source
- Capital program – projects within the capital budget
- Capital Spending Authority (CSA) – total of all approved capital expenditures for current and future years
 - For projects that will take more than a year to complete



1. Capital Budget Components

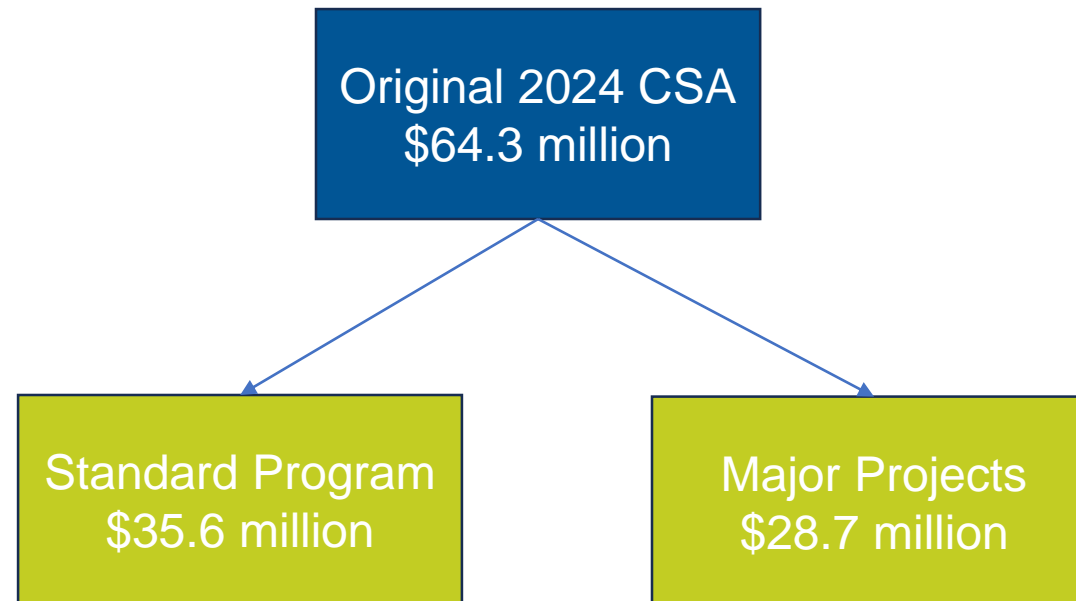
Component	Criteria
Standard	<ul style="list-style-type: none">• Restricted to resource capacity
Major projects	<ul style="list-style-type: none">• Not restricted to resource capacity due to dedicated capital project staff• Project value > \$1 million



1. Capital Budget

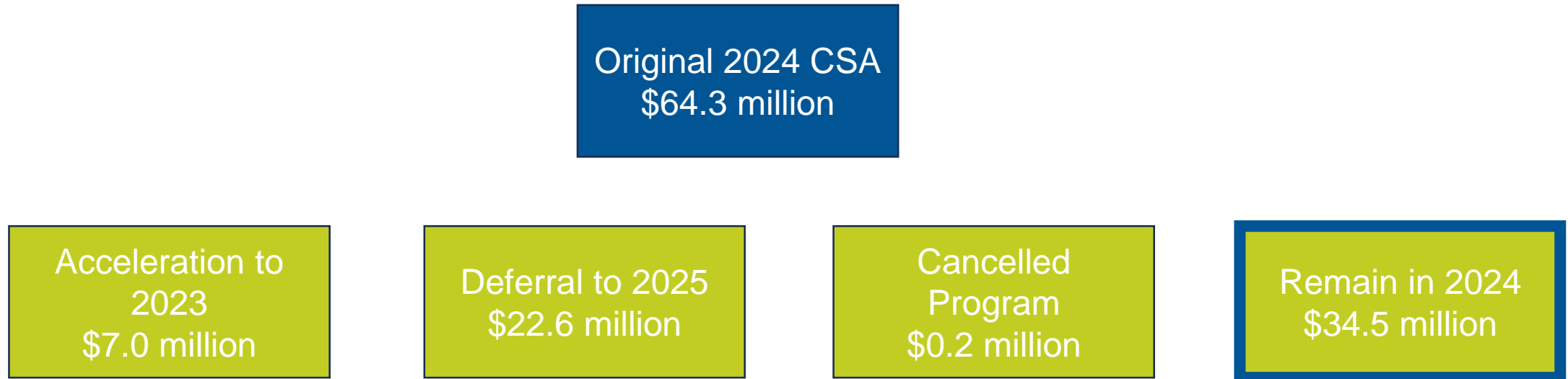
2024 Capital Spending Authority

- 2024 Capital Spending Authority (CSA) - 2023 Projects that will continue in future years and identify required future funding to ensure continuity and funding stability

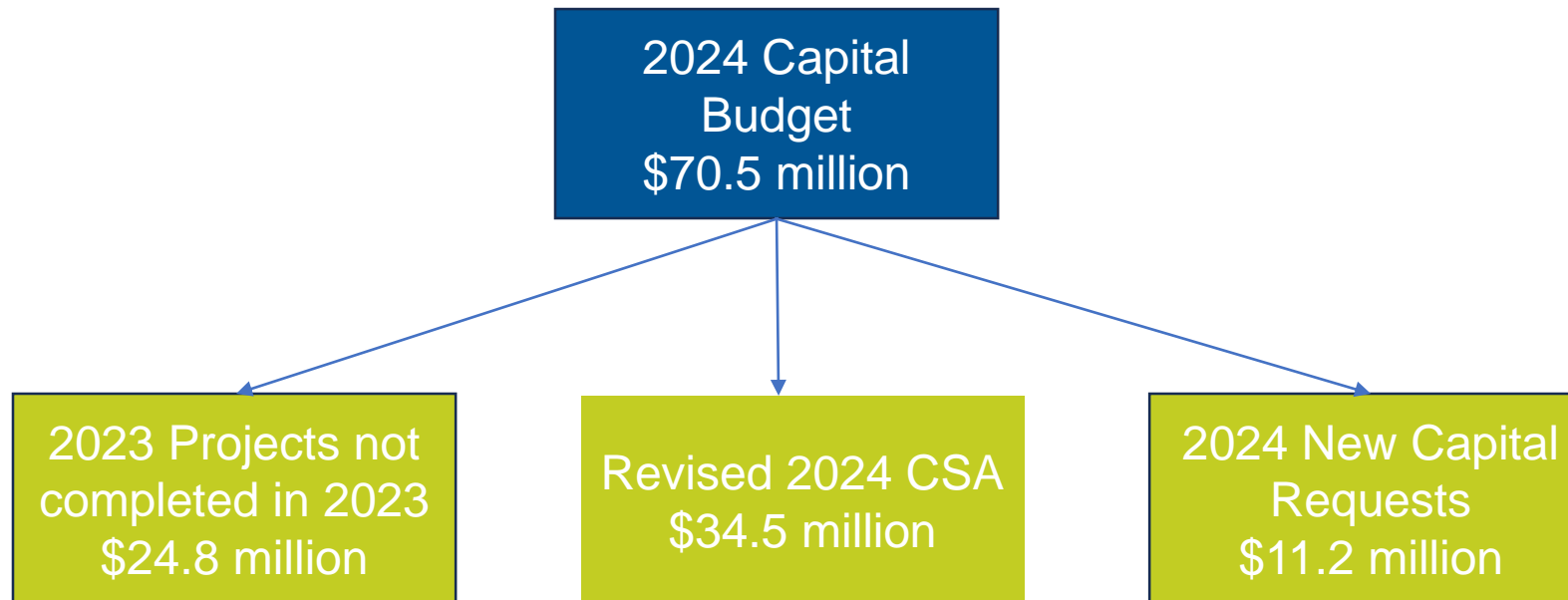


1. Capital Budget

Changes to 2024 Capital Spending Authority



1. Capital Budget



1. Capital Budget By Funding

	Asset Replacement Fund \$	Development Charges \$	Other Reserve & Reserve Funds \$	Grants \$	Total \$
Replacement	16,293,500		5,500,000	3,232,000	25,025,500
Growth		31,450,000		1,800,000	33,250,000
Other			8,580,000	3,650,000	12,230,000
Total	16,293,500	31,450,000	14,080,500	8,682,000	70,506,000



1. Capital Budget By Department

Department	Standard Program \$	Major Projects \$	Total \$
Fire Services	3,045,000		3,045,000
Engineering	18,102,000		18,102,000
Fleet	4,305,000		4,305,000
Information Technology	2,374,000		2,374,000
Legislative Services	30,000		30,000
Library	260,000		260,000
Parks & Facilities	5,545,000	30,300,000	35,845,000
Planning	430,000		430,000
Recreation & Culture	85,000		85,000
Water & Wastewater	250,000		250,000
Public Works	280,000	5,500,000	5,780,000
Total	34,706,000	35,800,000	70,506,000



2. Capital Budget

2025 & Future Years Capital Spending Authority

Components	\$
Standard Program	33,760,000
Major Projects	31,758,700
Total	65,518,700



3. Rate-Supported Operating Budget Water & Wastewater

- Increase by 3.5%
- Accounts for:
 - Region's increase of 3.3%
 - Day-to-day operations
 - Contribution to ARF totaling \$8.9 million



3. Rate-Supported Operating Budget Water & Wastewater

	Water \$	Wastewater \$	Total \$
Revenues	22,098,961	25,834,649	47,933,610
Expenditures			
Regional Costs	11,098,535	16,919,387	28,017,922
Operating Costs	5,404,481	1,550,063	6,954,544
Support Costs	1,329,587	1,222,000	2,551,587
Contribution to ARF	4,300,000	4,600,000	8,900,000
(Draw) from / Transfer to Reserve	(33,642)	1,543,199	1,509,557
Total Expenditures	22,098,961	25,834,649	47,933,610
Net	0	0	0

- Based on annual consumption of 200m³, the 2024 annual increase is \$48



3. Rate-Supported Operating Budget Stormwater

- Increase based on the hybrid approach to phase-in the one-time increase over three years
- Accounts for:
 - Day-to-day operations
 - Contribution to ARF totaling \$6.9 million



3. Rate-Supported Operating Budget Stormwater

	Stormwater \$
Revenues	9,598,690
Expenditures	
Operating Costs	1,445,824
Support Costs	224,870
Contribution to ARF	6,900,000
Transfer to Reserve	1,027,996
Total Expenditures	9,598,690
Net	0

- Based on a 465 metre lot, the 2024 annual increase is \$125



3. Rate-Supported Operating Budget Building Services

	Stormwater \$
Revenues	2,045,471
Expenditures	
Operating Costs	2,299,764
Support Costs	637,799
Draw from Reserve	(892,092)
Total Expenditures	2,045,471
Net	0

- Due to continued low building activity, the Building reserve is forecasted to be in a deficit position in 2024



4. Next Steps

Date	Meeting	Item
November 13	Special CoW	Tax-Supported Operating Budget
December 4	CoW	Presentation of the draft budgets and remaining fees and charges
December 11	CoW	Council approval

