

City of Courtenay
Water Operating Fund
Proposed 2015-2019 Financial Plan

| | | | | | | |
|--|--------------|---------------------|--------------|--------------|--------------|--------------|
| Bulk Water Rate - Regional Plant / m3 | \$0.64 | \$0.64 | \$0.66 | \$0.68 | \$0.68 | \$0.68 |
| Bulk Water Consumption Forecasts | 4,661,484 | 4,708,099 | 4,755,180 | 4,802,732 | 4,850,759 | 4,899,267 |
| Percentage Increase - Regional Water , m3 | 0.00% | 0.70% | 2.65% | 2.60% | 0.70% | 0.70% |
| Percentage Increase - City Distribution System | 0.00% | 2.30% | 2.00% | 2.00% | 2.00% | 2.00% |
| Recommended Increase | <u>0.00%</u> | <u>3.00%</u> | <u>4.65%</u> | <u>4.60%</u> | <u>2.70%</u> | <u>2.70%</u> |
| Bylaw Rate - Single Family Dwelling Increase | \$ 348.38 | \$ 358.83 | \$ 375.52 | \$ 392.79 | \$ 403.40 | \$ 414.29 |
| | | \$ 10.45 | \$ 16.69 | \$ 17.27 | \$ 10.61 | \$ 10.89 |

| DESC | 2014 FINAL BUDGET | 2014 EST. YEAREND | 2015 PROPOSED BUDGET | 2016 PROJ BUDGET | 2017 PROJ BUDGET | 2018 PROJ BUDGET | 2019 PROJ BUDGET |
|--|-------------------------|-------------------------|----------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUE | | | | | | | |
| Frontage Tax Levy | 688,322 | 691,749 | 691,749 | 713,366 | 713,366 | 713,366 | 713,366 |
| Sale of Water | 4,465,584 | 4,482,978 | 4,618,446 | 4,960,880 | 5,189,080 | 5,329,185 | 5,473,073 |
| Connection charges and rentals | 155,587 | 146,787 | 138,810 | 138,810 | 138,810 | 138,810 | 138,810 |
| Water use - parks | 104,000 | 104,000 | 104,000 | 104,000 | 104,000 | 104,000 | 104,000 |
| MFA Earnings | 300 | 0 | 300 | 300 | 300 | 300 | 300 |
| From Reserve for Future Expenditure | 1,174,396 | 1,174,396 | 567,442 | 227,000 | 0 | 0 | 0 |
| From Water Efficiency Reserve | 7,000 | 5,377 | 6,500 | 6,500 | 6,500 | 6,500 | 6,500 |
| From Water Utility Reserve-Meter Replacement | 25,000 | 25,000 | 25,000 | 25,250 | 25,503 | 25,758 | 26,015 |
| From Gas Tax Fund | 110,000 | 37,750 | 175,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| From Prior Year Surplus | 381,841 | 0 | 190,300 | 544,532 | 579,267 | 0 | 0 |
| TOTAL REVENUE | 7,112,030 | 6,668,037 | 6,517,547 | 6,745,638 | 6,781,826 | 6,342,919 | 6,487,064 |
| EXPENSE | | | | | | | |
| Water purchase | 2,967,479 | 3,043,777 | 3,055,538 | 3,276,057 | 3,406,521 | 3,439,323 | 3,472,453 |
| Administration costs | 181,464 | 190,437 | 159,034 | 161,300 | 163,599 | 165,933 | 168,302 |
| Interfund allocations | 971,372 | 854,359 | 862,903 | 871,532 | 880,247 | 889,050 | 897,940 |
| Operation and maintenance | 836,500 | 718,217 | 939,460 | 956,459 | 973,800 | 991,487 | 1,009,526 |
| Study - Update 2005 Water Model | 85,000 | 0 | 160,000 | 10,000 | 10,000 | 85,000 | 10,000 |
| NEW: Asset Condition Assessments | 35,000 | 37,750 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Debt Interest Charges | 28,260 | 28,260 | 28,260 | 28,260 | 28,260 | 28,260 | 28,260 |
| Debt Principle Payments | 20,149 | 20,149 | 20,149 | 20,149 | 20,149 | 20,149 | 20,149 |
| Water Efficiency Measures | | | | | | | |
| : Enforcement | 4,000 | 4,177 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| : Commercial Toilet Rebate Program | 3,000 | 1,200 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| To General Operating Fund | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 |
| To Water Utility Reserve | 27,250 | 27,250 | 27,250 | 27,250 | 27,250 | 27,250 | 27,250 |
| To Water Machinery & Equipment Reserve | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 34,000 | 39,000 |
| To Reserve for Future Expenditure | 631,131 | 567,442 | 227,000 | 0 | 0 | 468 | 152,184 |
| To Water Capital Fund | 1,210,925 | 294,980 | 845,953 | 1,202,631 | 1,080,000 | 500,000 | 500,000 |
| To Carbon Offsets Reserve | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 | 5,500 |
| Contingency Reserve | 0 | 0 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| TOTAL EXPENSE | 7,112,030 | 5,898,498 | 6,517,547 | 6,745,638 | 6,781,826 | 6,342,919 | 6,487,064 |
| INCREASE (DECREASE) IN WATER FUND | 0 | 769,539 | 0 | (0) | (0) | 0 | (0) |