WORKING COPY - 2024-2025 BUDGET PROPOSAL (tabs for operations, W&S and Capital)

	BUDGET 2023-24 AS ADOPTED	2023-24 PROJECTED ACTUALS	2024-25 BUDGET DRAFT (presented to Council Feb 12)	Changes made between Feb 12 and final approval	2024-25 FINAL BUDGET DRAFT	Notes (inflation was accounted for as 2.9% for 2023)
INCOME						
Surplus carried forward from previous years	- 115	8,034	**17,998**		**17,998**	$115 as per current year budget. $8034 as per monthly financial for end-March 2023, largely due to timing of MASP grant arrival. New budget uses forecast end-March 2024 surplus.
Taxation - Real Property	121,791	121,791	**125,323**		**125,323**	Inflation ($19,753,700 at $.45/100 non-commercizal + $4,138,300 at $. 88/100 commercial
CCBF (Gas Tax) Funding	5,500	5,500	**-**		**-**	This was for municipal sustainability implementation study in 2023-24. Not expected to repeat.
MCEG (Municipal Capital Expenditure Grant)	550	2,614	**-**		**-**	Was 10% of the Sustainability Study implementation fund. Not expected to repeat.
Grant-in-Lieu of Property Taxes	3,300	3,300	**3,396**		**3,396**	Inflation
Outside Fire Dues	7,900	8,815	**9,071**		**9,071**	Inflation
Community Revitalization Program	-	6,600	**-**		**-**	Received for Community Hall painting. A one-off expense not anticipated for next year unless applied for and awarded.
Lighthouse Rentals	550	550	**1,300**		**1,300**	Based on new RFP approved.
Community Hall Rentals	7,502	5,502	**6,000**		**6,000**	Realistic. Staff plan to bring forward modestly increased rental rates soon.
Old School Rentals	6,502	4,502	**5,000**		**5,000**	Realistic. Staff plan to bring forward modestly increased rental rates soon.
Development Permits	3,000	1,000	**2,000**		**2,000**	Expecting more, for rezoning etc, in 2024, after approval of official plan.
Other government funding sought/secured?	5,650	5,650	**650**		**650**	Current year included $5000 beach grant, which was a one-time grant from Dept of Tourism. $650 annual welcome centre grant expected.
Gov't Transfers - Wage Subsidies	9,000	12,221	**9,000**		**9,000**	Budgeting only for a single summer staffer this year - should be operationally possible. Would recommend that any student jobs include more administrative/office tasks this year than last year.
Welcome Centre Rentals	3,640	3,640	**3,640**		**3,640**	Based on new RFP approved.
Park Rentals	-	100	**100**		**100**	
"Other" Government Contributions	-	15,000	**-**		**-**	15000 was for the MASP grant, not recurring in 2024.
Other Income	1,300	1,641	**1,689**		**1,689**	VISA rewards credit, WCB credit & other misc. Inflation.
Donations Received		3,467	**3,000**		**3,000**	Expecting $3000 from Friends of Vic Park again.
TOTAL INCOME	**176,070**	**209,927**	**188,165**	**-**	**188,165**	$19k up from last year's budget ($14k more than inflation), nearly entirely due to projected rollover of surplus. Higher than expected revenue in 2023-24 was due to: - two unexpected grants applied for and received (Community Hall painting, Summer Student) - $3k in Friends of Vic Park donations, - late receipt of the MASP grant that had been budgeted for in the previous year
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EXPENSES						
General Government						
Audit Fees	10,000	11,000	**13,000**		**13,000**	Expect same $11k fee from ABCE Accounting, but should negotiate with auditor to lower the fees to the same as West River, especially now that our records are more digitized. Adding $2k to this line to support the work required to research the Asset Retirement Obligation (ie, do we have asbestos in our buildings).
Advertising	200	-	**200**		**200**	
Bank Charges	360	360	**370**		**370**	Inflation
Dues	660	660	**679**		**679**	Inflation
Honorarium	5,000	4,754	**5,000**		**5,000**	Assumes a full Council for the full year.
Insurance	5,650	5,650	**5,814**		**5,814**	Inflation
Office Supplies	5,500	3,600	**3,704**		**3,704**	Reduce budget to actuals, add inflation.
Interest Loans	2,500	3,035	**3,123**		**3,123**	Inflation

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Telephone & Internet	2,100	2,100	**2,161**		**2,161**	Inflation
Mileage	-	74	**200**		**200**	For staff and/or Councillors to attend events, as per policy
CAO Salary	31,200	31,200	**42,120**		**42,120**	Significant change: $27/hr x 30hrs/wk x 52 weeks = $42,120 Up from 20hrs/week at $30/hr x 52 weeks = $31,200
Administrative Staff	41,600	41,600	**42,806**		**42,806**	Assumes current $25/hr rate & hours, increased by CPI (2.9%). Contract should be re-signed to state new wage and that it will increase with CPI each year.
Wage Expense CPP	4,000	4,000	**4,666**		**4,666**	Estimate based on new salaries
Wage Expense EI	2,200	2,200	**2,566**		**2,566**	Estimate based on new salaries
Wage Expense WCB	950	950	**1,108**		**1,108**	Estimate based on new salaries
Postage	200	150	**154**		**154**	Inflation
Maintenance	500	300	**309**		**309**	Inflation
Training- Staff & Councilors	-	570	**800**		**800**	Increase so staff and/or Councillors can attend events by FPEIM etc
Legal/Consulting Fees	5,500	1,000	**2,000**		**2,000**	Staff should aim to minimise legal advice outside of planning & development decisions wherever possible.
Accounting/ Bookkeeping	220	275	**283**		**283**	Inflation
Community Events	250	100	**500**		**500**	Suggest offering more hospitality for key public meetings, catering for a year-end celebration, Councillors or Mayoral town hall events, etc.
Election Costs	2,000	1,012	**-**		**-**	Previous year had budgeted $2000 assuming one contested election. 2 uncontested elections meant costs were advertising only. Budget assumes no byelections in next year.
Miscellaneous	250	995	**1,024**		**1,024**	Inflation. Miscellaneous includes things like: Cash over or short, appreciation gifts for outgoing councillors/staff...
Seasonal Wages - General Maintenance	10,540	15,846	**9,000**		**9,000**	Assumes a single seasonal staffer this year. Should a student jobs grant be received, additional spending can be planned. Would recommend that any student jobs include more administrative/office tasks this year than last year.
Real expenses General Gov't (Mun + W&S)	**131,380**	**131,431**	**141,589**	**-**	**141,589**	Increase of 6.2% over actual spending.
Share of GG allocated to Water & Sewer	41,956	41,030	**47,292**	**-**	**47,292**	Municipality charges W&S Corp 40% of the costs for... - auditing, insurance, office, internet, accounting - staff salaries
Municipal share of real expenses General Gov't	**89,424**	**90,401**	**94,297**	**-**	**94,297**	
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Fire Dept						
Electricity	950	1,950	**2,500**		**2,500**	Assume increase by $1500 over actuals due to heatpump installation.
Heat	2,500	1,000	**500**		**500**	Assume decrease by $2000 from budget due to heatpump installation. Oil furnance is still present and may still be used in power-outages or as backup heat.
Fire Insurance	1,450	1,496	**1,539**		**1,539**	Inflation
Fire Insurance - Truck	1,800	3,457	**3,557**		**3,557**	Inflation over actuals (actual higher because new truck)
Property Taxes	720	720	**741**		**741**	Inflation
Bldg Repairs & Maintenance	2,500	127	**2,500**		**2,500**	**Annual allocation**
Messaging, Paging	3,900	3,900	**4,013**		**4,013**	Inflation
Water & Sewer	985	985	**1,014**		**1,014**	Inflation
Small Fire Equipment	-	495	**2,000**		**2,000**	**Annual allocation**
Telephone & Internet	1,600	1,600	**1,646**		**1,646**	Inflation
Office Supplies	-	9	**50**		**50**	**Annual allocation**
Training	2,000	1,000	**2,000**		**2,000**	**Annual allocation**
Medical Supplies	300	300	**300**		**300**	Epi-pen
Truck Fuel	600	600	**617**		**617**	Inflation
Lawn Mowing	720	720	**741**		**741**	Inflation
Waste	300	316	**325**		**325**	Inflation
Truck & Equipment Repairs	1,500	500	**1,500**		**1,500**	**Annual allocation**
Membership Dues	800	800	**800**		**800**	PEIFA
Snow Removal	660	726	**747**		**747**	Inflation
VISA Charges	75	75	**77**		**77**	Inflation

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Transfer to/from Fire Dept Operating Reserve (annual rollover of surplus/deficit)		2,584	- 2,584	-	**2,584**	**New budget line, to account for annual rollover of unspent funds, 2023-24.** May be spent as needed to augment annual budget allocations for the following budget lines: - Bldg repairs & maintenance - Small Fire Equipment - Office Supplies - Training - Truck & Equipment repairs
Real expenses Fire Dept	23,360	**23,360**	**24,584**	-	**24,584**	5.2% increase on actuals, assuming that rollover from this year is spent next year as needed.
Depreciation	375	375	**375**		**608**	
Expenses w/ deprcn: Fire Dept	22,985	**23,735**	**24,959**	-	**25,192**	
.						
Planning						
Applications - Costs	500	7,911	**8,000**		**8,000**	This is our fees paid to our Dev Officer for processing applications. Budget allocation last year was an error, far too low, caused by previous years erroneously recording his invoices under the legal line.
Applications - Legal & Consulting	8,000	8,000	**4,000**		**4,000**	With all outstanding IRAC appeals cleared, legal consulting costs for development are expected to be significantly lower in future.
Total Applications	*8,500*	***15,911***	***12,000***	-	***12,000***	
Official Plan Updates Expenses	1,100	1,100	**1,100**		**1,100**	Reserving some budget for finalization of OP and DB as we get provincial approval.
Official Plan Legal & Consulting	7,000	4,647	**4,000**		**4,000**	Reserving some budget for finalization of OP and DB as we get provincial approval. Could be spent engaging a consultant planner to update Development & Subdivision application forms & processes, both paper & digital, for new DB.
Total Official Plan	*8,100*	***5,747***	***5,100***	-	***5,100***	
Real Planning Expenses	16,600	**21,658**	**17,100**	-	**17,100**	Less than last year's actual because no major official plan work, and smoother processes are generally now in place.
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Old School						
Electricity	4,400	4,400	**4,200**		**4,200**	Trying to rely on electric heatpumps more over the winter, and baseboard heaters less.
Fire Insurance	2,900	3,196	**3,289**		**3,289**	Inflation
Property Taxes	3,050	3,050	**3,138**		**3,138**	Inflation
Repair & Maintenance	400	713	**734**		**734**	Inflation
Water & Sewer	1,413	1,478	**1,521**		**1,521**	Inflation
Cleaning	900	900	**926**		**926**	Inflation
Waste	600	1,368	**1,408**		**1,408**	Inflation. Significant improvement of waste-management practices in 2023 included placing dumpsters at schoolhouse. Higher cost here reflects lower costs at washrooms.
Supplies	350	100	**150**		**150**	Misc
Lawn Mowing	1,800	1,430	**1,471**		**1,471**	Inflation
Snow Clearing	2,500	2,860	**2,943**		**2,943**	Inflation
Real expenses Old School (Mun + W&S)	18,313	**19,495**	**19,780**	-	**19,780**	
Share of Old School expenses allotted to Water & Sewer	1,465	1,560	**1,582**	-	**1,582**	Muni charges W&S 8% of Old School expenses each year *(20% of Old School is the municipal office space, and 40% of the office costs should be covered by W&S. And 40% of 20% = 8%!)*
Municipal share of real expenses of Old School	16,848	**17,935**	**18,197**	-	**18,197**	
Depreciation	16,000	16,000	**16,000**		**16,898**	
Mun Expenses w/ deprcn: old school	32,848	**33,935**	**34,197**	-	**35,095**	

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.						
Community Hall (Playhouse)						
Electricity	825	1,625	**3,000**		**3,000**	Unsure why electricity bill was so much higher in 2023-24 than budgeted. Expected to be significantly higher in 2024-25 if electric heatpump installation is completed, and if hall is kept warm over the winter.
Heat	2,300	359	**-**		**-**	Assumes 0 because if heatpump install has been completed, oil will not be paid for. Cost was lower than budgeted because heatpump was broken and therefore not run. Space heaters may need to be purchased to run from generators in the event of a power outage if water is left on.
Fire Insurance	3,850	4,203	**4,325**		**4,325**	Inflation
Property Taxes	1,370	1,390	**1,430**		**1,430**	
Repairs & Maintenance	1,500	4,124	**4,000**	**400**	**4,400**	We expect another emergency roof repair to be required, if no capital project to fix the roof is completed.
Water & Sewer	875	924	**951**		**951**	Inflation
Fire Alarm Monitoring - Comm Hall		264	**272**		**272**	Inflation
Snow Removal	625	666	**685**		**685**	Inflation
Real Expenses for Hall	11,345	**13,555**	**14,663**	**400**	**15,063**	Increase of 8.17% over actuals.
Depreciation	6,500	6,500	**6,500**		**9,327**	
Expenses w/ deprcn: Hall	17,845	**20,055**	**21,163**	**400**	**24,390**	
WHS - Welcome Centre & Washrooms						
Water & Sewer	1,413	1,478	**1,521**		**1,521**	Inflation
Garbage	841	285	**-**		**-**	Purchased small bins in 2023 for removal by seasonal staff. Did not pay for waste removal services. Expect to be $0 this year as no new small bins need to be purchased.
Welcome Centre Maintenence (Lawn Mowing)	4,720	650	**669**		**669**	Inflation. $4000 in boardwalk repairs were not required (covered by seasonal staff).
Supplies	1,800	2,346	**1,600**		**1,600**	Actuals higher than budgeted as we purchased small equipment for both sets of washrooms last year (supported by beach grant). Lower budget as small equipment is already purchased, and installation of dryers mean handtowel purchases are no longer required.
Washroom Maintenance	200	0	**0**		**-**	Covered under 'supplies'.
Property tax	497	513	**528**		**528**	Inflation
Insurance	108	119	**122**		**122**	Inflation
Real expenses for Washrooms	9,579	**5,391**	**4,440**	**-**	**4,440**	$5k less because we expect no major maintenance work, so we are back to a standard year. And, have improved some systems to reduce operating costs.
Depreciation	11,000	11,000	**11,000**		**3,404**	
Expenses w/ deprcn: Washrooms	20,579	**16,391**	**15,440**	**-**	**7,844**	
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Victoria Park						
Repairs & Maintenance	-	7,804	**1,500**		**1,500**	Reserving for perhaps one plumbing repairs, perhaps a patch repair to the roof. Not expected to get a beach grant this year, nor to need repeated plumbing repairs.
Lawn Mowing - Victoria Parl	-	3,080	**3,169**		**3,169**	Inflation
Water & Sewer - Victoria Pa	502	525	**540**		**540**	Inflation
Real expenses Vic Park	502	**11,409**	**5,210**	**-**	**5,210**	Increasing by $4.5k from budget because we assume lawnmowing and operation will happen this year. $6k lower than actuals because key plumbing repairs have been done, which should prevent future emergency plumbing repairs. **Additional funds could be spent to repair the roof of the building, or to make the showers functional again, if a grant becomes available for this work or if Council prioritizes operational funds towards it.**

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Dunrovin Green Space						
Lawn mowing	1,975	1,950	**2,007**		**2,007**	Inflation
Water & Sewer	493	493	**507**		**507**	Inflation
Real expenses Dunrovin Green Space	2,468	**2,443**	**2,514**		**2,514**	
Seawall Boardwalk Park						
Water & Sewer	493	493	**507**		**507**	Inflation
Repairs & Maintenance - W	-	127	**-**		**-**	Boardwalk repair carpentry materials last year. Not expected to be needed this year.
Property Taxes	661	707	**728**		**728**	Inflation
Lawn mowing	720	650	**669**		**669**	Inflation
Interest on Loan	600	600	**600**		**600**	
Real expenses Seawall	2,474	**2,577**	**2,504**	**-**	**2,504**	
Depreciation - Seawall	25,000	25,000	**25,000**		**25,000**	
Expenses w/ deprcn: Seawall	27,474	**27,577**	**27,504**	**-**	**27,504**	
Lighthouse						
Property Taxes	250	250	**257**		**257**	Inflation
Lawn mowing	720	650	**669**		**669**	Inflation
Repair & Maintenance	-	0	**0**		**-**	
Real expenses Lighthouse	970	**900**	**926**	**-**	**926**	
Street Lights						
Street Lights	2,500	**2,300**	**2,367**	**2,435**	**2,506**	Inflation
Total Municipal Real Expenses (w/o depreciation, after charges to W&S)	176,070	**191,929**	**186,802**	**2,835**	**187,341**	**4.2% more** than last year's budget. (Compare with 2.9% inflation) **4.3% less** than last year's actuals, because last year's actuals had a number of overruns.
Depreciation of assets	58,875	58,875	**58,875**	**-**	**55,237**	
Total Municipal Costs (w/ Depreciation)	234,945	**250,804**	**245,677**	**2,835**	**242,578**	
BALANCES						
NET MUNICPAL INCOME (w/o depreciation) (Must be > $0 in a budget submitted to the province)	- 0	**17,998**	**1,364**	- **2,835**	**824**	*A budget surplus is predicted for the current year, which will be largely spent in the following year.* *Suggest that after audited financial statements are completed to verify a surplus for the current year, that a modest contribution be made to pay down the municipality's Line of Credit.*
Net Income (w/ depreciation)	- 58,875	- **40,877**	- **57,511**	- **2,835**	- **54,413**	