

**City of Courtenay**  
**WATER OPERATING FUND**  
**Proposed 2014 - 2018 FINANCIAL PLAN**

**SCHEDULE 1**

DESC	2013 FINAL BUDGET	2013 Projected	2014 PROV BUDGET	2015 PROJ BUDGET	2016 PROJ BUDGET	2017 PROJ BUDGET	2018 PROJ BUDGET
Bulk Water Rate - Regional System	\$0.64/m3		\$0.64/m3	\$0.64/m3	\$0.66/m3	\$0.66/m3	\$0.66/m3
Percentage Increase - Regional Bulk Rate			0%	0%	3%	0%	0%
Percentage Increase - City Operations			0%	2%	2%	2%	2%
			0%	2%	5%	2%	2%
	2012/13 Blended Bylaw Rate		Full 2013 Bylaw Rate				
Bylaw Rate Increase - Single Family Unit	\$ 343		\$ 348	\$ 355	\$ 373	\$ 381	\$ 388
Increase			\$ 5	\$ 7	\$ 18	\$ 7	\$ 8
<b>REVENUE</b>							
Frontage Tax Levy	679,479	699,857	688,322	709,827	709,827	709,827	709,827
Sale of Water	4,360,455	4,399,814	4,465,584	4,731,954	4,872,079	5,023,428	5,122,605
Connection charges and rentals	125,900	154,728	155,587	145,587	145,587	145,587	145,587
Miscellaneous	85,800	102,035	104,000	104,000	104,000	104,000	104,000
MFA Earnings	300	372	300	300	300	300	300
From Reserve for Future Expenditure	599,753	599,753	1,174,396	0	0	0	0
From Water Efficiency Reserve	25,000	5,448	7,000	7,000	7,000	7,000	7,000
From Water Utility Reserve-Meter Replacement	150,000	13,985	25,000	25,000	25,250	25,503	25,758
From Gas Tax Fund	0	0	110,000	0	0	0	0
From Prior Year Surplus	740,000	112,340	381,841	44,215	28,763	0	0
<b>TOTAL REVENUE</b>	<b>6,766,687</b>	<b>6,088,332</b>	<b>7,112,030</b>	<b>5,767,883</b>	<b>5,892,806</b>	<b>6,015,645</b>	<b>6,115,077</b>
<b>EXPENSE</b>							
Water purchase	3,165,000	2,893,609	2,967,479	3,074,307	3,182,725	3,197,886	3,213,120
Administration costs	219,500	193,086	181,464	184,081	186,737	189,433	192,169
Interfund allocations	809,200	704,956	971,372	981,086	990,897	1,000,805	1,010,814
Operation and maintenance	838,000	618,102	846,500	750,250	754,288	758,366	762,485
Study - Update 2005 Water Model	0	0	75,000	0	0	0	0
NEW: Asset Condition Assessments	0	0	35,000	35,000	35,000	35,000	35,000
Debt Interest Charges	28,260	28,332	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	10,000	3,419	4,000	4,000	4,000	4,000	4,000
: Commercial Toilet Rebate Program	15,000	2,029	3,000	3,000	3,000	3,000	3,000
To General Operating Fund	75,000	52,025	75,000	75,000	75,000	75,000	75,000
To Water Utility Reserve	26,200	27,404	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	30,000	30,000
To Reserve for Future Expenditure	0	1,174,396	721,131	0	0	0	0
To Water Capital Fund	1,525,378	335,824	1,120,925	550,000	550,000	600,000	625,000
To Carbon Offsets Reserve	5,000	5,000	5,500	5,500	5,500	5,500	5,500
Contingency Reserve	0	0	0	0	0	40,996	83,330
	6,766,687	6,088,332	7,112,030	5,767,883	5,892,806	6,015,645	6,115,077
<b>INCREASE (DECREASE) IN WATER FUND</b>	<b>-</b>	<b>( 0 )</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Water Operating Surplus</b>							
Balance Forward		1,287,858	1,175,518	1,514,808	1,470,593	1,441,830	1,482,826
Utilized		( 112,340 )	( 381,841 )	( 44,215 )	( 28,763 )	-	-
Additions (Note 1)		-	721,131	-	-	40,996	83,330
Balance Remaining		<u>1,175,518</u>	<u>1,514,808</u>	<u>1,470,593</u>	<u>1,441,830</u>	<u>1,482,826</u>	<u>1,566,156</u>

Note 1: Unused 2013 Capital funds have been set aside pending Asset Management/Condition Assessment and related policy