

City of Courtenay
SEWER 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
Percentage Increase - Regional System			12%	11%	10%	9%	8%
Percentage Increase - City Operations			0%	2%	2%	2%	2%
			12%	13%	12%	11%	10%
Bylaw User Fee (Annual) - Single Family Unit <i>Increase</i>	\$ 201		\$ 225	\$ 254	\$ 285	\$ 316	\$ 348
			\$ 24	\$ 29	\$ 31	\$ 31	\$ 32
REVENUE							
Frontage Tax Levy	1,832,708	1,945,198	1,835,000	1,835,000	1,835,000	1,835,000	1,835,000
Sale of Services	2,702,234	2,748,927	3,076,245	3,472,775	3,886,388	4,311,031	4,739,534
Connection charges and rentals	36,000	74,913	36,000	36,000	36,000	36,000	36,000
Interest earnings	225	75	225	225	225	225	225
MFA Earnings	1,500	2,001	1,500	1,500	1,500	1,500	1,500
From Reserve for Future Expenditure	917,040	917,040	1,057,976	0	0	0	0
From Sewer Reserve Fund	50,000	0	50,000	40,000	35,000	30,000	30,000
From Gas Tax Fund	0	0	40,000	0	0	0	0
From Prior Year Surplus	412,073	0	116,919	146,961	69,203	0	38,434
TOTAL REVENUE	5,951,780	5,688,155	6,213,865	5,532,461	5,863,316	6,213,756	6,680,693
EXPENSE							
CVRD requisition - regional sewer costs	2,457,727	2,437,365	2,794,252	3,104,962	3,415,458	3,722,850	4,082,534
Administration costs	216,000	201,136	188,370	191,083	193,836	196,632	199,468
Interfund allocations	669,415	528,717	728,529	731,277	735,340	740,413	747,818
Operation and maintenance	695,600	389,779	515,600	519,850	523,393	526,970	530,584
NEW: Asset Condition Assessments	0	0	50,000	50,000	50,000	50,000	50,000
Debt Interest Charges	144,547	144,547	144,547	144,547	144,547	144,547	144,547
Debt Principle Payments	75,242	75,242	75,242	75,242	75,242	75,242	75,242
To General Operating Fund	50,000	52,025	50,000	50,000	50,000	50,000	50,000
To Sewer Machinery & Equipment Reserve	75,000	75,000	75,000	75,000	75,000	75,000	75,000
To Sewer Connection Reserve	20,000	68,913	20,000	20,000	20,000	20,000	20,000
To Reserve for Future Expenditure	0	1,057,976	300,000	0	0	0	0
To Sewer Capital Fund	1,544,501	412,428	1,266,825	565,000	575,000	600,000	700,000
To Carbon Offsets Reserve	3,750	3,750	5,500	5,500	5,500	5,500	5,500
Contingency Reserve	0	0	0	0	0	6,602	0
	5,951,780	5,446,877	6,213,865	5,532,461	5,863,316	6,213,756	6,680,693
INCREASE (DECREASE) IN SEWER FUND	0	241,277	0	0	0	0	0