

City of Parksville
 2020-2024 Provisional Financial Plan
GENERAL REVENUE FUND

Changes from November 5th Budget meeting - Incr/(Decr)

Expenditures

	2020	2021	2022	2023	2024	
Facilities - CPTED - Crime prevention initiatives	24,000	24,000	24,000	24,000	24,000	SP Facilities 2020-03
Facilities - Fleet Building heat pump	40,000					SP Facilities 2020-04
Facilities - PCC Grant		(110,000)	(110,000)	(110,000)	(110,000)	IC19-66
Facilities	15,000					IC19-80
Council Projects: Pool study public engagement	10,000					Council reso 19-381
Retegno Park Improvements	35,000					Council reso 19-271

CITY OF PARKSVILLE
2020 - 2024 Provisional Financial Plan
General Revenue Fund

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Revenues					
Property Taxes	\$ 15,371,300	\$ 16,030,000	\$ 16,657,800	\$ 17,319,100	\$ 18,046,600
Fees and Charges					
General government	919,300	902,400	892,600	904,400	762,100
Protective services	585,500	585,700	598,100	553,300	553,400
Community planning	326,800	298,900	306,400	313,800	321,300
Parks, facilities and sports fields	159,000	62,300	94,300	96,100	97,900
Engineering and Operations	248,300	207,000	210,700	214,300	318,100
Solid waste collection	787,100	813,300	839,900	867,300	895,300
Operating Grants	448,600	448,600	448,600	448,600	448,600
Capital Grants and Developer contributions	1,707,000	1,011,780	602,590	582,000	1,685,800
Actuarial Reduction of Debt	74,600	81,100	35,400	-	-
Transfer from DCC Funds	482,210	527,770	1,312,640	26,650	56,270
Total Funding Sources	21,109,710	20,968,850	21,999,030	21,325,550	23,185,370
Expenses					
Municipal Purposes					
General government	3,617,700	3,487,500	3,613,900	3,675,500	3,778,200
Protective services	4,525,700	4,692,000	4,914,700	5,079,700	5,318,700
Community planning	841,000	860,100	880,900	1,034,700	923,600
Parks, facilities and sports fields	2,855,300	2,574,300	2,693,200	2,912,400	3,041,500
Engineering and Operations	2,935,900	2,859,200	3,050,800	3,122,500	3,004,900
Solid waste collection	715,900	744,600	768,900	794,000	819,600
Library and Cultural services	748,400	768,700	786,700	805,000	823,700
Interest on long term debt	49,000	46,600	25,900	6,300	3,800
Amortization of tangible capital assets	2,864,800	2,864,800	2,864,800	2,864,800	2,864,800
Total Expenses	19,153,700	18,897,800	19,599,800	20,294,900	20,578,800
Net Income (Loss) from Operations	1,956,010	2,071,050	2,399,230	1,030,650	2,606,570
Other non operating budget items					
Capital Expenditures	\$ (6,534,000)	\$ (5,742,400)	\$ (5,499,200)	\$ (8,459,200)	\$ (9,097,000)
Principal payments on Long Term Debt	(99,200)	(100,400)	(69,800)	(47,800)	(49,000)
Transfers to appropriated reserves	(612,000)	(612,000)	(612,000)	(612,000)	(612,000)
Transfers from appropriated reserves					
Capital Reserves	-	371,560	99,810	-	-
Carryforward reserve	224,000	80,410	-	-	-
Reserve for future Expenditures	100,000	-	-	-	100,000
Land Sale Reserve	-	-	-	-	993,420
Gas Tax Reserve	422,000	60,438	179,590	439,299	325,545
Transfers from Other Funds	-	-	-	-	-
Capital Borrowing	-	-	-	-	1,103,800
Actuarial Reduction of Debt	(74,600)	(81,100)	(35,400)	-	-
Amortization of Tangible Capital Assets	2,864,800	2,864,800	2,864,800	2,864,800	2,864,800
Annual cash surplus (deficit)	(1,752,990)	(1,087,642)	(672,970)	(4,784,251)	(1,763,865)
Transfers from (to) unappropriated reserves					
From Accumulated Surplus	1,752,990	1,087,642	672,970	4,784,251	1,763,865
To Accumulated Surplus	-	-	-	-	-
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -