

BOWEN ISLAND MUNICIPALITY 2010 FIVE YEAR FINANCIAL PLAN			2009 Budget	2009 Projected Actual	2010 Proposed Budget	2011 Proposed Budget	2012 Proposed Budget	2013 Proposed Budget	2014 Proposed Budget
WATER SYSTEM -Bowen Bay									
Summary - Operating									
Revenue			54,184	54,511	38,139	41,079	44,021	46,961	49,901
Transfers In from Savings (surplus & reserves)			13,500	3,376	18,023	10,000	-	-	10,000
Transfers in from BIM to fund Capital			22,000	-	-	-	-	-	-
Expense									
Admin			(6,862)	(5,835)	(6,157)	(5,991)	(6,082)	(6,174)	(6,267)
Operation			(35,028)	(24,264)	(23,203)	(33,445)	(23,792)	(24,142)	(34,498)
Capital			(25,500)	(3,376)	(16,000)	-	-	-	-
Savings (including contingency) <i>Trf to Reserves</i>			(11,294)	(9,543)	(8,779)	(11,238)	(13,742)	(16,240)	(18,731)
Transfer to BIM			(11,000)	-	(2,023)	(405)	(405)	(405)	(405)
Surplus / (Deficit)			-	14,869	-	-	-	-	-
2009 Operating Results			SURPLUS \$ 14,869						
Revenue			Water Rates slighter over budget due to addition of one connection						
Transfer in from Savings			(Surplus Reserves) to extent required to fund Capital						
Expense			Admin. Under budget due to fewer meetings						
Ops			Under budget primarily due to reservoir clean not completed (pending storage tank/s resolved)						
Capital			Turbidity Meter Installed as planned // Storage Tanks tentative plan abandoned						
Savings			Transfers to Reserve for Future Works completed as planned and excess levies \$280 / property contributed to accumulated surplus						
2010 Five Year Financial Plan			2010 to 2014						
Revenue			Water Rates - The surcharge added to 2009 to pay for the proposed water storage project has been discontinued in 2010 at the LAC's request. Long range asset management plans are in progress which will provide better information as to the appropriate amount of savings (capital charge) that should be incorporated into the rates to fund renewal and replacement of the Water system over time. In the meantime modest rate increases have been planned throughout this five year plan to accomodate expected operational increases and steadily increase annual savings for future works:						
Water Rates:			2009		2010	2011	2012	2013	2014
Connected - Properties - rate components			56 connected		57 connected				
Capital Charge			162		149	189	230	271	311
Surcharge for Water Storage - 2009 only - discontinued 2010			280		-	-	-	-	-
Water Rates Charge for Connected			493		506	516	525	534	544
Total Annual for Properties Connected			935		655	705	755	805	855
Not Connected - Properties - rate components:			3 not connected		2 not connected				
Capital Charge			162		149	189	230	271	311
Surcharge for Water Storage - 2009 only - discontinued 2010			280		-	-	-	-	-
Water Rates Charge for Not-Connected @ 50%			166		253	258	263	267	272
Total Annual for Properties Not Connected			608		402	447	493	538	583

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WATER SYSTEM -Bowen Bay								
Expenses	<i>2010 Change in service delivery incorporated into this budget. Beginning May 1, 2010 Bowen Island Municipality will assume in-house provision of the labour component of routine operations - formerly provided by contract.</i>							
Admin	While there is an overall decrease in Administration due to reduced budget for minute taking at meetings - it is offset by an increase in the budget for allocated salary and associated costs required to support in-house service (employee training and vehicle ops/mtnce). In future years a further decrease in administration will result as additional liability insurance will no longer be required.							
Operations	An overall decrease in operations and maintenance is budgeted - which is primarily due to the expected decrease in costs resulting from the change to municipally supplied service delivery for 2/3 of the year in 2010; further reductions for the full year service change beginning 2011 Reservoir Clean - postponed to 2011 at committee's request.							
Fiscal	The contingency is budgeted at approximately 5% of Operations In 2010 a one time contribution to BIM for Bowen Bay's Share of purchasing vehicles and a computer system has been included; and thereafter an annual Transfer to BIM as Bowen Bay's share of the periodic replacement of the equipment has been budgeted.							
Capital	Works planned for 2010 include installation of a SCADA monitoring system, pump replacement and main meter replacement, all funded from Surplus and Reserves for future Works.							
Projected Surplus and Reserves Balances		2009 Budget	2009 Projected Actual	2010 Proposed Budget	2011 Proposed Budget	2012 Proposed Budget	2013 Proposed Budget	2014 Proposed Budget
Accumulated Surplus								
Opening Balance		12,873	12,873	27,742	19,202	20,174	22,664	25,171
Additions (contingency + planned contribution to Working Capital)		1,751	14,869	2,460	2,972	2,490	2,507	3,025
withdrawals		(3,799)	-	(11,000)	(2,000)	-	-	(3,000)
Closing balance		10,825	27,742	19,202	20,174	22,664	25,171	25,196
<i>Working Capital Target 50% of Rev Requirement</i>		→ 27,092	27,256	19,070	20,540	22,011	23,481	24,951
Reserve for Future Works								
Opening Balance		6,301	6,301	12,468	11,764	12,030	23,282	37,015
Additions (residual of excess revenue over expense)		9,004	9,004	4,967	6,342	8,712	10,533	11,802
1.5% per year minimum renewal		539	539	1,352	1,924	2,540	3,200	3,904
withdrawals		(9,701)	(3,376)	(7,023)	(8,000)	-	-	(7,000)
Closing balance		6,143	12,468	11,764	12,030	23,282	37,015	45,721

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WATER SYSTEM -Bowen Bay								
	Taxation							
36-1-0011-000	Taxes (Advalorem)							
	Total Taxation Water							
	Parcel Taxes							
36-1-0012-002	Parcel Tax				Planned Rate increases			
	Total Parcel Taxes							
36-1-0040-001	User Rates	54,184	54,511	38,139	41,079	44,021	46,961	49,901
	Connection fees							
36-1-0050-089	Return on investment							
36-1-0050-001	Miscellaneous revenue							
	Grants							
36-1-0070-002								
36-1-0090-001	Transfer In From Works Reserve	9,701	3,376	7,023	8,000	-		7,000
36-1-0090-001	Transfer from Surplus	3,799		11,000	2,000			3,000
	Transfer from BIM	22,000						
	Transfer from Reserve for Shared							
	Total Water Revenue	89,684	57,887	56,162	51,079	44,021	46,961	59,901

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WATER SYSTEM -Bowen Bay								
Water Administration								
36-2-0110-599	PW & Clerical Salary & Costs Pro-rata	3,877	3,877	4,387	4,453	4,520	4,588	4,657
36-2-0110-211	Travel			-	-	-	-	-
36-2-0110-212	Postage/Courier	374	324	320	325	330	335	340
36-2-0110-213	Telephone // SCADA	300						
36-2-0110-221	Education/Promotion/information	200	234	240	244	248	252	256
36-2-0110-230	Contract Services - Engineering			-	-	-	-	-
36-2-0110-232	Legal			-	-	-	-	-
36-2-0110-233	Contract Services - Admin	1,065	345	200	203	206	209	212
				-	-	-	-	-
36-2-0110-235	Consultants			-	-	-	-	-
36-2-0110-238	Licences & Insurance	-		-	-	-	-	-
36-2-0110-238	VCHA Permit	150	150	150	152	154	156	158
36-2-0110-238	Prov Water Licensing	40	44	45	46	47	48	49
36-2-0110-238	Contractor Liability Ins	306	306	255	-	-	-	-
36-2-0110-238	Property Insurance	550	555	560	568	577	586	595
36-2-0110-500	Office Supplies	-		-	-	-	-	-
36-2-0110-501	Photocopying and Printing			-	-	-	-	-
36-2-0110-590	Miscellaneous			-	-	-	-	-
36-2-0110-591	Water System Documentation - Planning Study			-	-	-	-	-
				-	-	-	-	-
				-	-	-	-	-
Total Water Administration		6,862	5,835	6,157	5,991	6,082	6,174	6,267

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WATER SYSTEM -Bowen Bay								
Water Operations				19,938				
36-2-0381-235	Routine Operation & Maintenance Contract	19,167	19,167	14,353	14,568	14,787	15,009	15,234
	Expected savings from interconnection			-	-	-	-	-
Pump Stations				-	-	-	-	-
36-2-0381-236	Extra	250		250	254	258	262	266
36-2-0381-500	Materials & Supplies			-	-	-	-	-
36-2-0381-550	Utilities	2,200	3,019	3,000	3,045	3,091	3,137	3,184
	SCADA - Telus			300	500	500	500	500
36-2-0381-590	Miscellaneous	-		-	-	-	-	-
Service of Supply				-	-	-	-	-
36-2-0382-236	Extra	728		500	508	516	524	532
36-2-0382-500	Materials & Supplies	121		500	508	516	524	532
	Raw Water Sampling			500	508	516	524	532
36-2-0382-590	Miscellaneous	62	534	500	508	516	524	532
	Clean Reservoir	10,000	-	-	10,000		-	10,000
	Drain Gate Repair	-		-	-	-	-	-
Purification & Treatment				-	-	-	-	-
36-2-0383-236	Extra	1,200	587	1,000	1,015	1,030	1,045	1,061
36-2-0383-500	Materials & Supplies		50	500	508	516	524	532
36-2-0383-590	Miscellaneous		431	-	-	-	-	-
36-2-0383-590	THM's Testing			300				
Transmission & Distribution				-	-	-	-	-
36-2-0384-236	Extra	1,300	476	1,000	1,015	1,030	1,045	1,061
36-2-0384-500	Materials & Supplies	-		500	508	516	524	532
36-2-0384-550	Utilities	-		-	-	-	-	-
36-2-0384-590	Miscellaneous	-		-	-	-	-	-
Total Operations		35,028	24,264	23,203	33,445	23,792	24,142	34,498

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WATER SYSTEM -Bowen Bay		Budget	Projected Actual	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget	Proposed Budget
	Fiscal Services							
36-2-0910-001	Short Term / Interim Loan Interest							
	Total Short term Interest							
	Interest - Long Term Debt							
	Total - Interest Long Term Debt							
	Fiscal Services - Other							
36-2-0910-002	Bank Service Charges							
36-2-0910-002	U.S. Exchange - Debt Service							
36-2-0910-004	New Debt Service Charges							
	Total Fiscal Services - Other							
	Transfers to Own Accounts							
	Contingencies	1,751		1,160	1,672	1,190	1,207	1,725
	Transfer to Allowance for Doubtful Accounts							
	Transfer to Working Capital	-		1,300	1,300	1,300	1,300	1,300
	Transfer to Works reserve account	9,004	9,004	4,967	6,342	8,712	10,533	11,802
	Minimum recommended to works reserve 1.5% /yr	539	539	1,352	1,924	2,540	3,200	3,904
	Transfer to Reserve for Shared Projects							
	Transfers to Other Funds							
36-2-0930-001	Transfer to Water Capital Fund - Contribution to Capital Prog	25,500	3,376	16,000				
	Transfer to Water Capital Fund - Debt Principal							
	Transfer to BIM - Internal Loan Repayment	11,000	-					
36-2-0930-002	Transfer to BIM - for Share of Vehicles & Computer// Equip Replacement Fund			2,023	405	405	405	405
36-2-0930-003	Transfer to Reserve Funds							
	Total Fiscal Services & Other	47,794	12,919	26,802	11,643	14,147	16,645	19,136
	Total Water Expenditures	89,684	43,018	56,162	51,079	44,021	46,961	59,901
	Surplus / (Deficit)	-	14,869	-	-	-	-	-

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WATER SYSTEM -Bowen Bay									
CAPITAL:									
Revenue Sources									
37-1-1700-001	Operations (incl. Surplus & reserve for future works)		3,500	3,376	16,000				
	Internal Loan BIM		22,000						
	Grants								
37-1-1700-009	Other Sources - Developer Contribution								
	Reserve Fund								
	Debt								
			25,500	3,376	16,000	-	-	-	-
CAPITAL									
Expense									
37-2-1720-001	Pump Replacement				5,000				
37-2-1720-005	Turbidity Meter		3,500	3,376					
	Water Storage - 3 x 5K Plastic Tanks		15,000						
	Tank Controls / Piping		2,000						
37-2-1720-006	SCADA Station (x1)		5,000		6,000				
	Chlorination Bldg Ventilation								
37-2-1720-007	Main Meter Replacement				5,000				
			25,500	3,376	16,000	-	-	-	-
			-	-	-	-	-	-	-