

**BOWEN ISLAND MUNICIPALITY
2010 FIVE YEAR FINANCIAL PLAN**

WATER SYSTEM - KING EDWARD BAY

2009 Proposed Budget	2009 Projected Actual	2010 Proposed Budget	2011 Proposed Budget	2012 Proposed Budget	2013 Proposed Budget	2014 Proposed Budget
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Expenses *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.*

Note: Budget is calculated on the expected costs of Blue Water Park and King Edward Bay Water System apportioned on the number of connections

Admin Increase in allocated salary and associated costs - due to increased BIM costs due to increased employee training, vehicle ops & maintenance this increase in overall administration will be offset in future years as additional liability insurance will no longer be required.

Operations A decrease in the routine operations and maintenance have been budgeted. This 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; and further reductions in this portion of the service will be

Fiscal The contingency is budgeted at approximately 5% of Operations and contributions to savings for future works is less to accommodate a one time contribution to BIM for King Edward Bay's Share of purchasing vehicles and a computer system has been included; thereafter an annual contribution of King Edward Bay's share of the periodic replacement of the equipment has been budgeted. Savings toward future works has been budgeted and is allocated on the basis of 80% toward King Edward Bay's Reserves and 20% to a King Edward Bay Reserve for shared projects with Blue Water Park Water System.

Projected Surplus and Reserve Fund Balances

	2009 Budget	2009 Actual	2010 Budget	2011 Budget	2012 Budget	2013 Budget	2014 Budget
Accumulated Surplus							
Opening Balance	28,615	28,615	24,770	21,300	17,810	14,329	11,857
Additions (contingency budgeted / actual surplus)	635	1,646	530	510	519	528	538
withdrawals	(5,491)	(5,491)	(4,000)	(4,000)	(4,000)	(3,000)	(3,000)
Closing balance	23,759	24,770	21,300	17,810	14,329	11,857	9,395
<i>Target balance for working capital 50% of required revenue</i>	7,813	7,813	8,165	8,450	8,735	9,020	9,305
Reserve for Future Works							
Opening Balance	600	600	3,880	6,682	11,272	16,113	20,401
Additions @ 80% of total budgeted contributions	3,280	3,280	2,802	4,590	4,841	4,288	4,531
withdrawals							
Closing balance	3,880	3,880	6,682	11,272	16,113	20,401	24,932
Reserve for Shared Projects							
Opening Balance	-	-	820	1,520	2,667	3,877	4,949
Additions @ 20% of total budgeted contributions	820	820	700	1,147	1,210	1,072	1,133
withdrawals							
Closing balance	820	820	1,520	2,667	3,877	4,949	6,082

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Taxation							
40-1-0011-000 Taxes (Advalorem)							
Total Taxation Water							
Parcel Taxes							
40-1-0012-002 Parcel Tax							
Total Parcel Taxes							
40-1-0040-001 User Rates	12,325	12,325	13,030	13,600	14,170	14,740	15,310
40-1-0040-005 Connection fees	3,300	3,300	3,300	3,300	3,300	3,300	3,300
40-1-0050-089 Return on investment							
40-1-0050-001 Miscellaneous revenue							
Grants							
40-1-0070-002							
40-1-0090-001 Transfer Works Reserve							
Transfer from Reserve for Shared Projects							
40-1-0090-001 Transfer from Surplus	5,491	5,491	4,000	4,000	4,000	3,000	3,000
Transfer from Other Funds							
Total Water Revenue	21,116	21,116	20,330	20,900	21,470	21,040	21,610

2010
Planned
Increase
of \$30 / \$15
to
\$480 / \$290
Annually

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WATER SYSTEM - KING EDWARD BAY							
Water Administration							
40-2-0110-599 PW & Clerical Salary & Costs Pro-rata	2,838	2,838	3,156	3,203	3,251	3,300	3,350
40-2-0110-212 Postage/Courier	175	161	160	162	164	166	168
40-2-0110-213 Telephone // SCADA	150	214	220	223	226	229	232
40-2-0110-221 Education/Promotion/information	85	53	60	61	62	63	64
40-2-0110-230 Contract Services - Engineering			-	-	-	-	-
40-2-0110-232 Legal			-	-	-	-	-
40-2-0110-233 Contract Services - Admin	100	217	220	223	226	229	232
40-2-0110-235 Consultants			-	-	-	-	-
40-2-0110-238 Licences & Insurance	325	(363)	233	236	240	244	248
40-2-0110-238 property Insurance		435					
40-2-0110-238 VCHA Permit Fee		150	-	-	-	-	-
40-2-0110-238 Provincial Water Licence		14	-	-	-	-	-
40-2-0110-238 Contractor Liability Insurance		224	140	-	-	-	-
40-2-0110-240 Courses			-	-	-	-	-
40-2-0110-500 Office Supplies			-	-	-	-	-
40-2-0110-501 Photocopying and Printing		64	60	61	62	63	64
40-2-0110-590 Miscellaneous			-	-	-	-	-
40-2-0110-591 Water System Documentation - Planning Study			-	-	-	-	-
Total Water Administration	3,673	4,007	4,249	4,169	4,231	4,294	4,358

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WATER SYSTEM - KING EDWARD BAY								
Water Operations				7,958				
40-2-0381-235	Routine Operation & Maintenance Contract	7,768	7,650	6,794	6,336	6,463	6,592	6,724
Pumping Stations								
40-2-0381-236	Extra	-	630	630	639	649	659	669
40-2-0381-500	Materials & Supplies	30	12	20	20	20	20	20
40-2-0381-550	Utilities	1,500	258	260	264	268	272	276
40-2-0381-590	Miscellaneous		105	100	102	104	106	108
Service of Supply				-	-	-	-	-
40-2-0382-236	Extra			-	-	-	-	-
40-2-0382-500	Materials & Supplies	400						
40-2-0382-550	Utilities	70	604	620	629	638	648	658
40-2-0382-590	Miscellaneous	40	155	200	203	206	209	212
Purification & Treatment				-	-	-	-	-
40-2-0383-236	Extra	575	338	340	345	350	355	360
40-2-0383-500	Materials & Supplies	200	494	500	508	516	524	532
	Utilities			-	-	-	-	-
40-2-0383-590	Miscellaneous	50	195	200	203	206	209	212
Transmission & Distribution				-	-	-	-	-
40-2-0384-236	Extra	500	117	120	122	124	126	128
40-2-0384-500	Materials & Supplies			-	-	-	-	-
	Utilities			-	-	-	-	-
40-2-0384-590	Miscellaneous	75	55	60	61	62	63	64
40-2-0384-591	New Services - All costs	1,500	750	750	761	772	784	796
Total Operations		12,708	11,363	10,594	10,193	10,378	10,567	10,759

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WATER SYSTEM - KING EDWARD BAY								
Fiscal Services								
Short Term / Interim Loan Interest								
Fiscal Services - Other								
Total Fiscal Services - Other								
Transfers to Own Accounts								
40-2-0920-001	Contingencies	635		530	510	519	528	538
Transfer to Allowance for Doubtful Accounts								
Transfer to Working Capital								
40-2-0920-002	Transfer to Reserve for Future Works 80%	3,280	3,280	2,802	4,590	4,841	4,288	4,531
40-2-0920-010	Transfer to Reserve for Shared Projects 20%	820	820	700	1,147	1,210	1,072	1,133
Transfers to Other Funds								
40-2-0930-001	Transfer to Water Capital Fund - Contribution to Capital Program							
40-2-0930-002	Transfer to Water Capital Fund - Debt Principal							
40-2-0930-003	Transfer to Reserve Funds							
40-2-0930-004	Transfer to BIM - Share of Vehicles & Computer // then contribution to equipment			1,455	291	291	291	291
Total Fiscal Services & Other		4,735	4,100	5,487	6,538	6,861	6,179	6,493
Total Water Expenditures		21,116	19,470	20,330	20,900	21,470	21,040	21,610
Surplus / (Deficit)		-	1,646	-	-	-	-	-