

<b>BOWEN ISLAND MUNICIPALITY 2010 FIVE YEAR FINANCIAL PLAN</b>			<b>2009 Proposed Budget</b>	<b>2009 Projected Actual</b>	<b>2010 Proposed Budget</b>	<b>2011 Proposed Budget</b>	<b>2012 Proposed Budget</b>	<b>2013 Proposed Budget</b>	<b>2014 Proposed Budget</b>	
<b>SNUG COVE SEWER LOCAL SERVICE AREA</b>										
<b>Summary - Operating</b>										
<b>Revenue</b>										
	User Fees		126,148	146,499	140,766	143,422	141,460	143,895	146,687	
	Transfers from Works Reserve		17,000	-	10,000	5,000	-	-	-	
	Transfers from <b>BIM</b> (General)		9,000	32,972	721,231	-	-	-	-	
	Grants for Capital Works				1,568,118					
<b>Expense</b>	Administration		(18,280)	(16,677)	(21,703)	(18,647)	(18,927)	(19,211)	(19,498)	
	Operations & Contingencies		(82,635)	(77,988)	(99,059)	(76,836)	(78,372)	(79,961)	(81,605)	
<b>Fiscal</b>	Debt Interest and Principal Payments		(9,233)	(9,225)	(9,233)	(9,233)	-	-	-	
	Capital Projects		(26,000)	(32,972)	(2,289,349)	(5,000)	-	-	-	
	Savings for Future Works (Reserves)		(16,000)	(42,609)	(20,771)	(38,706)	(44,161)	(44,723)	(45,584)	
<b>Surplus / (Deficit)</b>			-	-	-	-	-	-	-	
<b>2009 Operating Results:</b>										
<b>Revenue:</b>	Transfers in from Savings \$17K not required - Capital Works not initiated - Project on hold Transfer in from BIM General - for portion of Sewer Treatment Plant Preliminary Engineering Over - Budget \$9K actual \$33K Sewer User Fees approximately \$20,000 over due to billing error - additional collections contributed to Savings (Reserve for Future Works)									
<b>Expense</b>	Admin Ops	Slightly under budget - contracted services not required Slightly under budget - less expensive - changed contractor								
<b>Capital</b>	Automatic Generator acquisition & install not initiated - project on hold - Hydro stable now may not be required BIM funded - Engineering Assistance - preliminary studies / design and Eng support for Waste Water Treatment Plant Expansion \$33K									
<b>Savings (reserves )</b>	Transfers to reserve \$\$42,609 approximately \$22,000 over budget due to billing error - see below for current and projected balances									
<b>2010 Five Year Financial Plan Year 2010 to 2014:</b>										
<b>Revenue:</b>	Overall increase in budgeted Sewer User Rates to support higher level of savings for future works. Down from 2009 actual as it included a billing error Note: Parcel taxes for Debt are remain the same at \$36 which is sufficient to fund approx 1/2 of debt service required									
	Trf In from Savings	From Works Reserves - Outfall Monitoring of \$10,000 works included for 2010								
	Trf from BIM	BIM (General) portion of funding to fund portion of Sewer Treatment Plant Expansion and Collection System Extension Works \$721K (balance funded from grants - see capital portion of budget)								
<b>Expense</b>	Admin	Minor increase - inflationary factors mainly								

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Ops      Increase in operating expenses due to increased Plant Ops & Maintenance Contract and inflationary factors  
Pump Outs budget has been maintained as contingency for this year -even though last year's experience cost considerably less than usual.  
Cyclic Project - Outfall Monitoring & Maintenance has been included for 2010 in the amount of \$10K, this is funded from accumulated savings.

**Capital**

**Waste Water Treatment Plant (WWTP) Expansion -**

The primary purpose of this expansion is to service lands outside the Sewer Local Area Service boundaries and is being undertaken by Bowen Island Municipality funding together with senior government grants. It is BIM's intention to recover the costs of this investment from the lands that will benefit from this excess capacity - though either Latecomers Fees or Development Cost Charges. The WWTP Expansion project includes several components such as Plant expansion of capacity, Sludge Settling & Dewatering, Secondary Effluent Pump Tank (Outfall improvements), Tertiary Treatment for effluent reuse and a Pilot Septage Receiving Facility. This project must be completed by March 31, 2011 - to ensure access to the senior government's grant funds approved to date.

Note incremental operating and maintenance costs have not been included in this budget - it is assumed that BIM will fund such costs until such time as LAS Boundaries are expanded and benefitting lands can be billed for these costs.

**2010 Five Year Financial Plan - projected Savings (Surplus and Reserves for Future Works) :**

<b>Surplus /Reserve for Future Works Projected Balances</b>		<b>Proposed 2009</b>	<b>Projected 2009</b>	<b>Proposed 2010</b>	<b>Proposed 2011</b>	<b>Proposed 2012</b>	<b>Proposed 2013</b>	<b>Proposed 2014</b>
Activity	Opening Balance	47,360	47,360	89,969	100,740	134,446	178,607	223,330
	Transfers in	16,000	42,609	20,771	38,706	44,161	44,723	45,584
	Transfers (out)	(17,000)	-	(10,000)	(5,000)	-	-	-
	Closing Balance	46,360	89,969	100,740	134,446	178,607	223,330	268,914
Balance Represented by:								
	Outfall Maintenance & Monitoring	20,000	20,000	12,500	15,000	17,500	20,000	22,500
	Equipment Replacement	566	566	2,566	4,566	6,566	8,566	10,566
	Collection System Repairs	-	-	-	-	-	-	-
	Treatment Plant Repairs	12,000	12,000	13,500	15,000	16,500	18,000	19,500
	Future Works	13,794	57,403	72,174	99,880	138,041	176,764	216,348
		46,360	89,969	100,740	134,446	178,607	223,330	268,914
<i>Note Working Capital Target = 50% Revenue Requirement</i>		63,074		70,383	71,711	70,730	71,948	73,344
<i>Excess over Working Capital Target (to be invested)</i>				19,586	29,029	63,716	106,659	149,986
<i>Projected Interest earnings</i>				294	514	1,069	1,740	2,409



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<b>SNUG COVE SEWER LOCAL SERVICE AREA</b>									
<b>EXPENDITURES</b>									
<b>Sewer Administration</b>									
6020110599	PW & Clerical Salary & Costs Pro-rata		13,180	13,180	13,320	13,520	13,723	13,929	14,138
6020110211	Travel								
6020110212	Postage/Courier		150	19	150	152	154	156	158
6020110213	Telephone		1,300	1,218	1,300	1,320	1,340	1,360	1,380
6020110221	Advertising		400	394	400	406	412	418	424
6020110233	Contract Services - Admin		300	120	300	305	310	315	320
6020110230	Contract Services - Engineering		600		600	609	618	627	636
6020110235	Contract Services - Other								
6020110232	Legal								
	EA Admin Allocation								
6020110238	Licenses / Insurance		1,850	1,730	1,800	1,827	1,854	1,882	1,910
6020110500	Office Supplies								
6020110501	Photocopying and Printing			16					
6020110590	Miscellaneous (incl 2x extra meter reading)		500		3,833	508	516	524	532
	<b>Total Sewer Admin</b>		<b>18,280</b>	<b>16,677</b>	<b>21,703</b>	<b>18,647</b>	<b>18,927</b>	<b>19,211</b>	<b>19,498</b>
<b>Sewer Operations</b>									
6020390001	Contract Serv - Routine O & M		34,770	35,040	37,842	38,410	38,986	39,571	40,165
6020390002	Contract Serv - Force O & M (ECO Fluid)		2,100	2,263	2,000	2,030	2,060	2,091	2,122
6020390003	Contract Serv - Force O & M (Local)		1,000	1,217	1,000	1,015	1,030	1,045	1,061
6020390005	In-Line Pipe - Test Project								
6020390010	Pump Out - Plant		17,500	13,793	18,000	5,637	6,032	6,454	6,906
6020390011	Pump Out - Grease Trap		10,000	5,307	10,000	10,302	10,457	10,614	10,773
6020390253	Equipment Repair - Plant		4,000	8,578	2,000	2,030	2,060	2,091	2,122
6020390254	Equipment Repair - Pump Station		3,200	918	3,000	3,045	3,091	3,137	3,184
6020391500	Plant Materials & Supplies								
6020391550	Utilities		4,630	4,591	5,000	5,075	5,151	5,228	5,306
6020391550	SCADA				500	558	622	694	774
6020392001	Collection System - Maintenance		1,500	5,843	5,000	5,075	5,151	5,228	5,306
6020392003	Outfall Monitoring/Maintenance			438	10,000				
	<b>Total Sewer Operations</b>		<b>78,700</b>	<b>77,988</b>	<b>94,342</b>	<b>73,177</b>	<b>74,640</b>	<b>76,153</b>	<b>77,719</b>

2/3 cost of rescue training confined space

assumes sludge thickening reduces costs by

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<b>SNUG COVE SEWER LOCAL SERVICE AREA</b>									
<b>EXPENDITURES (cont'd)</b>									
<b>Fiscal Services</b>									
6020910001	Short Term / Interim Loan Interest								
<b>Total Short term Interest</b>									
<b>Interest - Long Term Debt</b>									
6020912001	Snug Cove Sewer Debt - Interest		5,525	5,517	5,525	5,525	-	-	-
<b>Total - Interest Long Term Debt</b>									
<b>Fiscal Services - Other</b>									
Bank Service Charges									
6020910002	U.S. Exchange - Debt Service								
6020910003	New Debt Service Charges								
<b>Total Fiscal Services - Other</b>			5,525	5,517	5,525	5,525	-	-	-
<b>Transfers to Own Accounts</b>									
Contingencies			3,935		4,717	3,659	3,732	3,808	3,886
Allowances for doubtful / Errors									
Transfer to internal reserve for									
- Outfall Maintenance & Monitoring			2,500	2,500	2,500	2,500	2,500	2,500	2,500
- Equipment Replacement			2,000	2,000	2,000	2,000	2,000	2,000	2,000
- Collection System Repairs				-					
- Treatment Plant Repairs			1,500	1,500	1,500	1,500	1,500	1,500	1,500
- Future Works			10,000	36,609	14,771	32,706	38,161	38,723	39,584
Surplus // prior year deficit									
<b>Total Transfers to Own Accounts</b>			19,935	42,609	25,488	42,365	47,893	48,531	49,470
<b>Transfers to Other Funds</b>									
Transfer to Sewer Capital Fund - Contribut			26,000	32,972	721,231	5,000			
6020930002	Transfer to Sewer Capital Fund - Debt Prin		3,708	3,708	3,708	3,708			
<b>Total Transfers to other Funds</b>			29,708	36,680	724,939	8,708	-	-	-
<b>Total Sewer Expenditure</b>			152,148	179,471	871,997	148,422	141,460	143,895	146,687
<b>NET Surplus / (Deficit)</b>			-	-	-	-	-	-	-

Debt financing completed 2011

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<b>SNUG COVE SEWER LOCAL SERVICE AREA</b>										
<b>Source of Funding for Capital</b>										
6111700001	Transfer from Operating Reserve (Own Fu			26,000			5,000	-		
	Donations									
	Transfer from Reserve Funds									
	Trf from BIM - WWT Plant Expansion				32,972	721,231				
6111700007	Grants - Towns for Tomorrow					400,000				
6111700008	Grants Build Canada Fund					1,168,118				
	Trf from BIM (debt proceeds)									
	Build Canada - Expanded Collections System					-				
	Trf from BIM (debt proceeds)									
				26,000	32,972	2,289,349	5,000	-	-	-
<b>Capital Expense</b>										
61-2-1720-004	Automatic Generator & Transfer Switch			17,000						
	SCADA System (KWL Emerald)						2,000			
	replace	replace	PC Anywhere System STP							
	new ins	new install	Pump Station				3,000			
61-2-1720-010	<b>Sewer Treatment Plant Expansion</b>			9,000	32,972	2,289,349				
<b>Construction</b>										
						-				
6121720015	<b>Collection System Extension</b>					-				
				26,000	32,972	2,289,349	5,000	-	-	-