

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 - Hood Point Summary - Operating									
Revenue			112,330	112,668	100,117	85,067	85,549	86,024	86,491
Transfer <i>In</i> from Savings	Trans from reserves		7,500	6,525	-	36,000	-	-	-
Expense			(12,737)	(48,981)	(13,733)	(13,536)	(13,739)	(13,944)	(14,153)
	Administration		(48,875)	(48,457)	(61,256)	(42,603)	(38,203)	(38,891)	(44,592)
	Operations		-	-	-	-	-	-	-
	Fiscal - debt & Bank		(7,500)	(6,525)	-	(36,000)	-	-	-
	Capital Works				(3,088)	(618)	(618)	(618)	(618)
	Trans to BIM for Capital		(50,718)	(15,230)	(22,040)	(28,310)	(32,989)	(32,571)	(27,128)
Savings for future works	Trans to reserves incl contin.		-	-	-	-	-	-	-
Surplus / (Deficit)									
2009 Operating Results:			\$0 Surplus						
Revenue	Up slightly from budget - due to budget calc error								
Trf In from Savings	Slightly under budget - as cost of capital works to be funded less than expected								
Expense	Admin.	Significantly over budget - due to extraordinary legal costs							
	Operations:	On budget - special works completed as planned - no unexpected events outside of budget provisions required in 2009							
Fiscal	Savings	Transfers to Reserve for Future Works - less than budgeted due to extraordinary legal expense							
Capital	Projects completed as planned - slightly under budget								
2010 Proposed Five Year Financial Plan for 2010 to 2014									
Revenue:	<i>Parcel Taxes</i>	An increase to Parcel Taxes for reserves and capital works has been recommended: \$10 from \$220 to \$230 for connected properties and \$5 from \$110 to \$115 for non-connected.							
		*Note that the Special Levy to collect from Properties that financed the 1999 capital works was completed in 2009							
	<i>User Rates</i>	An increase to annual user rates of \$20 from \$700 to \$720 has been recommended.							
	<i>Other Revenue</i>	Hood Point Householders Association have agreed to contribute toward the cost of the landscaping and berm works planned for 2010							
Transfers In from Savings	Not required this year as there are no capital works planned that are unfunded								
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.								
	Administration	An increase is budgeted in allocation of salary & other costs necessary to accommodate the in-house provision of labour (training & Vehicle op/mtc) A decrease overall is expected beginning in 2011 - when Contractor's liability insurance will no longer be required.							

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WATER SYSTEM - Hood Point								
Expenses continued								
Operations:	Overall increase is budgeted for special works to be undertaken in 2010 - which are to be funded by HPHA (see revenue) Excluding the special works noted above - there is a slight decrease budgeted for routine operation cost due to the transition to in-house provision of this service. Some increased works are planned that offset this decrease such as service road maintenance and Raw Water and THM's testing. A further decrease is expected to be realised in 2011 when a full year of municipally supplied service is budgeted and one time projects are dropped							
Fiscal	The contingency is budgeted at approximately 5% of Operations. In 2010 a one time contribution to BIM for Hood Point's share of purchasing vehicles and a computer system has been included; thereafter Hood Point's share of an annual contribution toward a reserve for the replacement of this equipment.							
	Transfers to Surplus and Reserves for future Works are planned to extent of residual funding available. It is expected that over the next year we will have developed a long range plan and will understand what level of reserves will be needed.							
Capital	No capital works are planned in 2010 - the provision for Lake Supply / Berm Upgrades has been moved along to 2011							
Projected Surplus and Reserve Balances :								
		2009 Budget	2009 Projected Actual	2010 Budget	2011 Budget	2012 Budget	2013 Budget	2014 Budget
Projected balance Accumulated Surplus								
	Opening Balance	32,980	32,980	32,980	36,043	38,173	40,083	42,028
	Contributions	7,610		3,063	2,130	1,910	1,945	2,230
	Surplus / (deficit)		-					
	Withdrawals	-	-		-	-	-	-
	Closing Balance	40,590	32,980	36,043	38,173	40,083	42,028	44,258
*note : working capital (cash flow) target	56,127	40,955	40,955	42,303	42,303	42,303	42,303	42,303
Projected balance Reserve for Future Works account								
	Opening Balance	11,941	11,941	20,646	39,623	29,803	60,882	91,508
	Contributions	40,664	15,230	18,977	26,180	31,079	30,626	24,898
	Withdrawals	(7,500)	(6,525)		(36,000)	-	-	-
	Closing Balance	45,105	20,646	39,623	29,803	60,882	91,508	116,406

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WATER SYSTEM - Hood Point										
EXPENDITURES										
Water Administration										
23-2-0110-599	PW & Clerical Salary & Costs Pro-rata			6,027	6,027	6,696	6,796	6,898	7,001	7,106
23-2-0110-211	Travel									
23-2-0110-212	Postage/Courier			315	342	350	355	360	365	370
23-2-0110-213	Telephone									
23-2-0110-221	Education/Promotion/information			100	234	250	254	258	262	266
23-2-0110-230	Contract Services - Engineering									
23-2-0110-232	Legal (Accounting & Audit)			-	35,709		-	-	-	-
23-2-0110-233	Contract Services - Admin			120	285	120	122	124	126	128
23-2-0110-235	Consultants									
23-2-0110-238	Licences			2,500	2,530	2,530	2,568	2,607	2,646	2,686
23-2-0110-238	Share of Contractors Liability Insurance			475	475	397	-	-	-	-
23-2-0110-238	Property Insurance			3,200	3,237	3,240	3,289	3,338	3,388	3,439
23-2-0110-500	Office Supplies									
23-2-0110-501	Photocopying and Printing			-	142	150	152	154	156	158
23-2-0110-590	Miscellaneous			-			-	-	-	-
23-2-0110-591	Water System Documentation - Planning Study									
23-2-0110-592										
23-2-0110-593										
Total Water Administration				12,737	48,981	13,733	13,536	13,739	13,944	14,153

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WATER SYSTEM - Hood Point										
	Water Operations					35,442				
23-2-0381-235	Routine Op & Maintenance Contract			34,075	34,075	26,656	22,707	23,161	23,624	24,096
	Pumping Stations									
23-2-0381-236	Extra									
23-2-0381-500	Materials & Supplies									
23-2-0381-590	Miscellaneous									
	Service of Supply									
23-2-0382-235	Routine Op & Maintenance Contract (20%)			-			-	-	-	-
23-2-0382-236	Extra			1,000	483	1,000	1,015	1,030	1,045	1,061
23-2-0382-500	Materials & Supplies			1,800	1,795	1,800	1,827	1,854	1,882	1,910
23-2-0382-590	Miscellaneous			3,000	992	2,000	2,030	2,060	2,091	2,122
23-2-0382-590	- Clean storage Tank (allowance)			5,000	4,775		-		-	5,000
23-2-0382-590	- Service Line check replace hangers						-			
23-2-0382-590	- Road Service Reservoir					5,000	5,075			
23-2-0382-590	- Raw Water				431	2,000	2,030	2,060	2,091	2,122
	Purification & Treatment						-			
23-2-0383-100	Salary			-			-	-	-	-
23-2-0383-130	Benefits & Payroll Costs						-			
23-2-0383-235	Routine Op & Maintenance Contract (60%)			-			-	-	-	-
23-2-0383-236	Extra			1,000	1,512	1,500	1,523	1,546	1,569	1,593
23-2-0383-500	Materials & Supplies			750	2,019	2,000	2,030	2,060	2,091	2,122
23-2-0383-550	Utilities			750	1,561	900	914	928	942	956
23-2-0383-550	SCADA - Telus					600	609	618	627	636
23-2-0383-590	Miscellaneous						-			
23-2-0383-590	- THM's Testing					300	305	310	315	320
	Transmission & Distribution						-			
23-2-0384-235	Routine Op & Maintenance Contract (20%)			-			-	-	-	-
23-2-0384-236	Extra			1,000	455	1,000	1,015	1,030	1,045	1,061
23-2-0384-500	Materials & Supplies			500	359	500	508	516	524	532
23-2-0384-590	Miscellaneous						-			
23-2-0384-590	Berm & Landscaping Screen					15,000				
23-2-0384-591	Hydrant repairs Materials & Supplies					1,000	1,015	1,030	1,045	1,061
							-			
							-			
	Total Operations			48,875	48,457	61,256	42,603	38,203	38,891	44,592

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WATER SYSTEM - Hood Point										
Fiscal Services										
23-2-0910-001	Short Term / Interim Loan Interest									
Total Short term Interest										
Interest - Long Term Debt										
23-2-0912-001	Bank Loan (prime +.5%)			-		-	-	-	-	-
23-2-0912-002										
Total - Interest Long Term Debt										
Fiscal Services - Other										
23-2-0910-002	Bank Service Charges			-		-	-	-	-	-
23-2-0910-003	U.S. Exchange - Debt Service									
23-2-0910-004	New Debt Service Charges									
Total Fiscal Services - Other										
Transfers to Own Accounts										
23-2-0920-001	Contingencies			2,444		3,063	2,130	1,910	1,945	2,230
Transfer to Provisional Contributions Reserve										
Transfer to Incomplete Works Reserve										
Transfer to reserve for debt payment										
23-2-0920-006	Transfer to Works Reserve Account			48,274	15,230	18,977	26,180	31,079	30,626	24,898
Surplus										
Transfers to Other Funds										
23-2-0930-001	Transfer to Water Capital Fund - Contribution to Capital Program			7,500	6,525		36,000	-	-	-
23-2-0930-002	Transfer to Water Capital Fund - Debt Principal			-			-	-	-	-
23-2-0930-003	Transfer to Reserve Funds									
23-2-0930-004	Transfer to BIM for Share of Vehicles & Computer system					3,088	618	618	618	618
Total Fiscal Services & Other				58,218	21,755	25,128	64,928	33,607	33,189	27,746
Total Water Expenditures				119,830	119,193	100,117	121,067	85,549	86,024	86,491
Surplus / (Deficit)				-	-	-	-	-	-	-

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WATER SYSTEM - Hood Point										
CAPITAL	(24)									
Funding Sources										
	Current Operations									
	Surplus									
	Works Reserve			7,500	6,525		36,000			
	Reserve Fund									
	Debt									
				7,500	6,525	-	36,000	-	-	-
Expenditures										
	Generator - 5kW									
24-2-1720-003	SCADA Site x 1			5000	4100					
	Re/re Filter - media replacement									
24-2-1720-004	Reservoir access road									
24-2-1720-002	Chlorine Shed			2500	2425					
24-2-1720-001	Provision for Lake / Supply / Berm Upgrades						36,000			
				7,500	6,525	-	36,000	-	-	-