



PUBLIC NOTICE SPECIAL COUNCIL MEETING

The Municipality of the District of Shelburne will hold a Special Council Meeting on **March 27, 2023 at 6:00pm** regarding adoption of the following:

Budget 2023-2024

This meeting will be held in the third floor Council Chambers of the Municipal Administration Building located at 136 Hammond Street, Shelburne. If you wish to attend virtually, please contact Chana Ross at chana.ross@municipalityofshelburne.ca to request a meeting link.



STAFF REPORT

TO: Council

FROM: Warren MacLeod, Chief Administrative Officer

DATE: March 27, 2023

SUBJECT: Proposed Motions for 2023-2024 Budget

Proposed motions for the 2023-2024 budget:

Tax Rates & Operating Budget Motions:

THAT the Council of the Municipality of the District of Shelburne approve a 2023-2024 residential tax rate of \$1.30 per \$100 of assessment, resource tax rate of \$1.30 per \$100 of assessment, and commercial tax rate of \$1.88 per \$100 of assessment.

THAT Council of the Municipality of the District of Shelburne approve its 2023-2024 operating budget reflecting revenues of \$8,531,178 and expenditures of \$8,743,345 for a projected deficit of \$212,167. The projected deficit will be balanced by a transfer from the operating reserves of \$66,379 and \$145,788 from the gas tax reserve. In addition, the above increase in taxes will allow for a transfer to operating reserves of \$201,413, resulting in revenues and expenditures to both be \$8,944,758 which reflects a balanced budget.

OR

THAT the Council of the Municipality of the District of Shelburne approve a 2023-2024 residential tax rate of \$1.28 per \$100 of assessment, resource tax rate of \$1.28 per \$100 of assessment, and commercial tax rate of \$1.85 per \$100 of assessment.

THAT Council of the Municipality of the District of Shelburne approve its 2023-2024 operating budget reflecting revenues of \$8,531,178 and expenditures of \$8,743,345 for a

projected deficit of \$212,167. The projected deficit will be balanced by a transfer from the operating reserves of \$66,379 and \$145,788 from the gas tax reserve. In addition, the above increase in taxes will allow for a transfer to operating reserves of \$100,756, resulting in revenues and expenditures to both be \$8,844,101 which reflects a balanced budget.

OR

THAT the Council of the Municipality of the District of Shelburne approve a 2023-2024 residential tax rate of \$1.26 per \$100 of assessment, resource tax rate of \$1.26 per \$100 of assessment, and commercial tax rate of \$1.82 per \$100 of assessment.

THAT Council of the Municipality of the District of Shelburne approve its 2023-2024 operating budget reflecting revenues of \$8,531,178 and expenditures of \$8,743,345 for a projected deficit of \$212,167. The projected deficit will be balanced by a transfer from the operating reserves of \$66,379 and \$145,788 from the gas tax reserve. Therefore the resulting revenues and expenditures will both be \$8,743,345 which reflects a balanced budget with no to transfer to reserves.

Capital Budget Motion:

THAT the Council of the Municipality of the District of Shelburne approve its 2023-2024 capital budget reflecting expenditures of \$204,765 of which \$91,342 to be drawn down from the capital reserve and \$113,423 be drawn down from the gas tax reserve.

Overdue Interest Motion:

That Council of the Municipality of the District of Shelburne set the 2023 -2024 interest rate on all types of overdue accounts (tax, sewer, area rate, tipping, septage, and so forth) to be 10%.

Residential & Commercial Sewer Rate Motion:

That Council of the Municipality of the District of Shelburne set the 2023 -2024 residential and commercial sewer rates at \$285 per unit.

Septage Receiving Rate Motion:

That Council of the Municipality of the District of Shelburne set the 2023 -2024 septage receiving rate at \$0.036 (3.6 cents) per litre.

Discussion:

This year's budget review process involved council workshops that initially focused on reviewing the operating budget, followed by preparation for long term financial planning utilizing the economic model recently developed on behalf of the Municipality by Grant Thornton.

Council requested staff initially run 9 initial economic scenarios with variations of each scenario that produced 26 sub-scenarios. These sub-scenarios were further refined to produce 13 sub-sub-scenarios. By the workshop of March 8th, Council had narrowed their review process down to one preferred scenario 8.3.2. From this scenario Council wanted the following further scenarios:

Scenario 8.3.2 4 cent residential tax increase and flat thereafter (remaining taxes are adjusted on same % basis as residential)

Scenario 8.3.2.1 No tax increase

Scenario 8.3.2.4 4 cent residential tax increase and flat thereafter (remaining taxes are adjusted on same % basis as residential) plus a 5% lift in assessment valuations in 2024/25

Scenario 8.3.2.2 No Tax increase plus a 5% lift in assessment valuations in 2024/25

Note: Scenarios 8.3.2 and 8.3.2.1 are directly comparable with the only difference being in the tax rates.

Scenarios 8.3.2.2 and 8.3.2.4 are directly comparable with the only difference being in the tax rates. These two scenarios also incorporate a 5% lift in assessment values in 2024/25. Do not compare these two scenarios with 8.3.2 and 8.3.2.1 as they have different assessment percentages in 2024/25.

Note: All four of the above scenarios have the following key parameters that are the same:

- Municipal Finance Corp Loan (for new building) is set at:

Amount	\$3,000,000
Interest	5.00%
Amortization period	15 years
Start date of loan	2023-06-30

- Planned / approved capital projects are completed for the 15 years.
- Inflation of 2% applied to budgeted expenditures and for all future years.
- Assessed values are assumed to increase in the 15-year period by inflation (except as identified in scenarios 8.3.2.2 and 8.3.2.4 which have an assessment lift of 5% in 2024/25).

Scenario Comparisons:

The dashboards for each scenario are provided in the appendices and provide a comprehensive display of key information. However, the following information identifies comparable information for operating budgets and operating reserves in 2023/24 and then again in 2037/38:

Scenarios with 2% assessment lifts for 15 years

Scenario 8.3.2 – Tax Increase	2023/24	2037/38
Operating Budget	(\$212,167)	\$428,518
Operating Reserve	\$4,055,132	\$11,834,970
Scenario 8.3.2.1 – No Tax Increase		
Operating Budget	(\$212,167)	\$160,588
Operating Reserve	\$3,851,507	\$6,839,710

Scenarios with 5% lift in 2024/25 and then 2% thereafter for 14 years

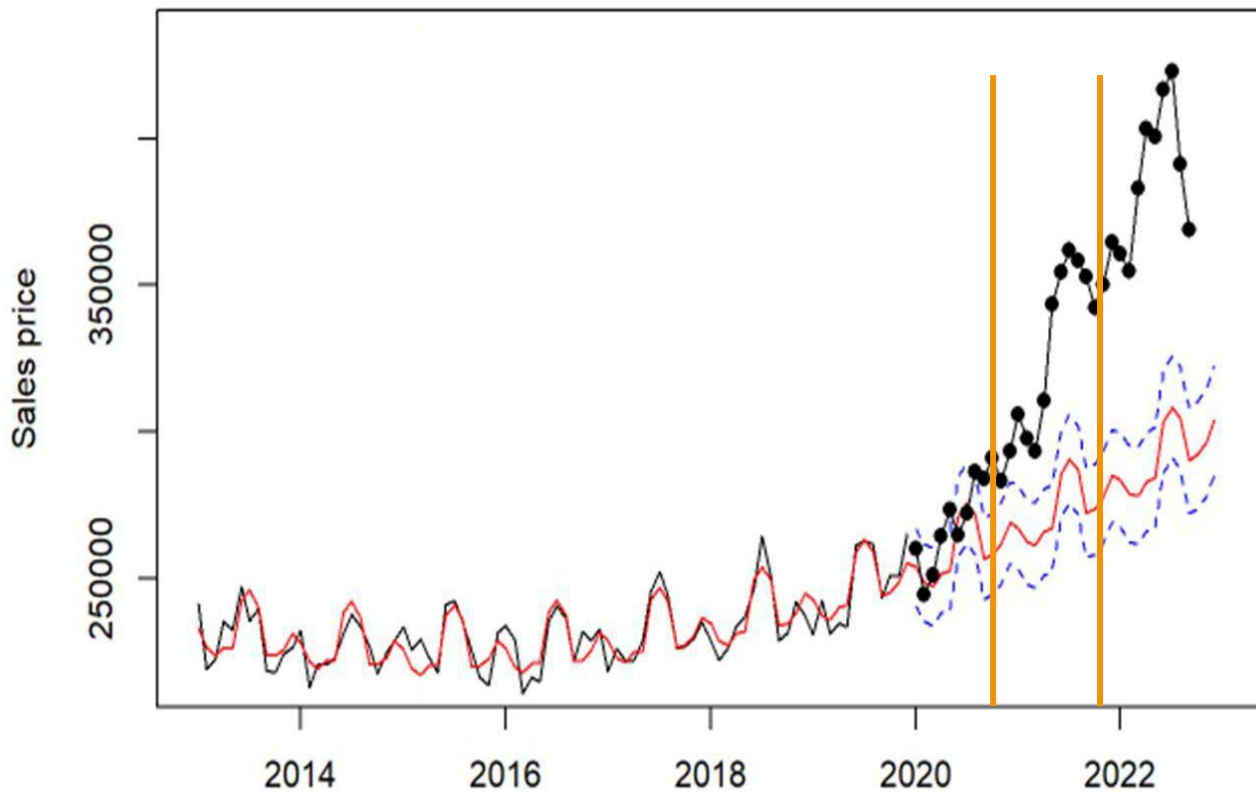
Scenario 8.3.2.4 – Tax Increase	2023/24	2037/38
Operating Budget	(\$212,167)	\$627,715
Operating Reserve	\$4,055,132	\$15,249,053
Scenario 8.3.2.2 – No Tax Increase		
Operating Budget	(\$212,167)	\$353,821
Operating Reserve	\$3,851,507	\$10,154,473

Scenario Analysis:

When comparing 8.3.2 (tax increase) and 8.3.2.1 (no tax increase), there is a clear difference in the scenarios. Scenario 8.3.2 provides operating surpluses from 2024/25 onwards and allows for operating surpluses to be deposited into the operating reserve that grows over time and provides a degree of comfort that the Municipality can absorb any unexpected expenses or contemplate additional projects. Scenario 8.3.2.1 on the other hand, with no tax increase, sees the operating budget in deficit for the next three years and then slowly climb over time to modest levels. The comparable inability of this scenario to meaningfully contribute future surpluses to the operating reserve only allows it to grow the reserve to ~\$6.8 million compared to scenario 8.3.2 which grows the operating reserve to ~\$11.8 million over 15 years.

The next two comparisons are the two scenarios that look at a 5% lift in assessment values in 2024/25 and 2% thereafter. When comparing 8.3.2.4 (tax increase) and 8.3.2.2 (no tax increase), there is a clear difference in the scenarios. Although both scenarios provide operating surpluses from 2024/25 onwards and allow for operating surpluses to be deposited into the operating reserve that grows over time, the key difference is in degree that is identified in the levels to which each scenario is able to grow the operating reserve. Scenario 8.3.2.4 (tax increase) is able to grow the operating reserve to ~\$15.2 million over 15 years, whereas scenario 8.3.2.2 (no tax increase) is only able to grow the operating reserve to ~\$10.1 million over 15 years.

When comparing these scenarios the key assumption is whether or not there will be a 5% lift in assessment values in 2024/25. PVSC at this time is not able to provide any indication of what the next year assessments will be or whether or not there will be any increase or decrease in assessments. With this in mind, I draw your attention to the PVSC slide that was presented to Council in January in which they show an initial spike in anticipated valuations but then immediately followed by a significant drop. The big question is whether or not the anticipated drop will leave enough room for an overall increase in assessment values of 5%. This is pure speculation, however it should be noted that the assumption is being made on a forecasted declining market. In my professional opinion, I feel it is risky to make such an important decision based on speculation that PVSC has clearly indicated will start moving steeply downward.



Taxes & Recommendation:

Given the fact that the Municipality has not had a tax increase for the past 9 years and is now entering an inflationary period, there is clearly a squeeze on the operating budget where we now see a projected deficit that requires drawdowns from reserves to balance the budget. From a financial management perspective, I am extremely uncomfortable with the idea of not increasing taxes on the guess that assessment values will increase by 5% in 2024/25. **The outcome if this is not the case is that we will slide into a situation as contemplated in scenario 8.3.2.1 where we have operating deficits in the next three years and marginal growth in our reserves over the next fifteen years.**

Given that we have endured 9 years of inflationary pressure on our operating budgets, it is my recommendation that a 4 cent increase in the residential tax rate (and proportional increase in the commercial and resource tax rates) will alleviate inflationary pressure on the operating budget but will also establish a stable financial position that will allow Council the opportunity to consider utilizing growing reserves for future economic development, should those opportunities arise. In addition, it should be noted that from 2007/08 to 2013/14 the tax rates were higher than they are now, with the residential tax rate ranging from \$1.28 up to \$1.32 (between 2 & 6 cents higher than now).

I understand that some Councilors are concerned about the impact that a tax increase may have on lower income residents, but it should be noted that by not increasing taxes and having to balance the budget from reserves, you are essentially subsidizing all your residents, including your most wealthy residents. Instead, I would recommend that Council go with a tax increase as contemplated in scenario 8.3.2 that will stabilize the Municipality's financial position and then increase the tax exemption we provide to our lower income residents. This would not only secure our financial future, but also provide relief to lower income residents.

I feel it is important to stress that the idea of a 5% lift in assessment values next year is purely speculation at this point. If the 5% lift did not materialize, then the long term economic scenario we would be facing would be 8.3.2.1. As a reminder, this scenario is the worst of all the scenarios and would put the Municipality in a negative financial position for the next few years and a very slow recovery thereafter. It also puts the reserves into levels that I feel are too low for the Municipality's numerous unknown future potential expenses. In my professional opinion, I feel the risk to the Municipality's future financial wellbeing is too high to risk on pure speculation that the assessment values will increase by 5% next year. It is therefore my recommendation that the Council air on the side of caution to secure the Municipality's long term financial wellbeing and increase the taxes as contemplated in scenario 8.3.2.

Historical Tax Rates:

Fiscal Yr	Residential	Commercial
2006/07	1.260	1.580
2007/08	1.320	1.848
2008/09	1.320	1.848
2009/10	1.300	1.820
2010/11	1.300	1.820
2011/12	1.280	1.820
2012/13	1.280	1.820
2013/14	1.280	1.820
2014/15	1.260	1.820
2015/16	1.260	1.820
2016/17	1.260	1.820
2017/18	1.260	1.820
2018/19	1.260	1.820
2019/20	1.260	1.820
2020/21	1.260	1.820

2021/22	1.260	1.820
2022/23	1.260	1.820

Appendices

Appendix A – Economic Scenario 8.3.2

Appendix B – Economic Scenario 8.3.2.1

Appendix C – Economic Scenario 8.3.2.4

Appendix D – Economic Scenario 8.3.2.2

Appendix E – Proposed 2023-2024 Operating Budget

Appendix F – Proposed 2023-2024 Capital Budget

Appendix A – Economic Scenario 8.3.2

8.3.2

Overview of current scenario:

Operating budget is achieved

Municipal Finance Corp Loan (for new building) is set at:

Amount	\$ 3,000,000
Interest	5.00%
Amortization period	15 years
Start date of loan	2023-06-30

Planned / approved capital projects are completed for the 15 years. Transfers to operating reserve annually sufficient to cover capital expenditures.

Inflation of 2% applied to budgeted revenue and expenditures for the 15-year period. Inflation has not been applied to tax rates unless otherwise noted. Assessed values are assumed to increase in the 15-year period by inflation.

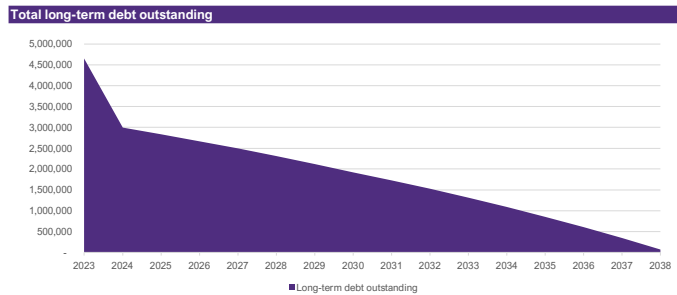
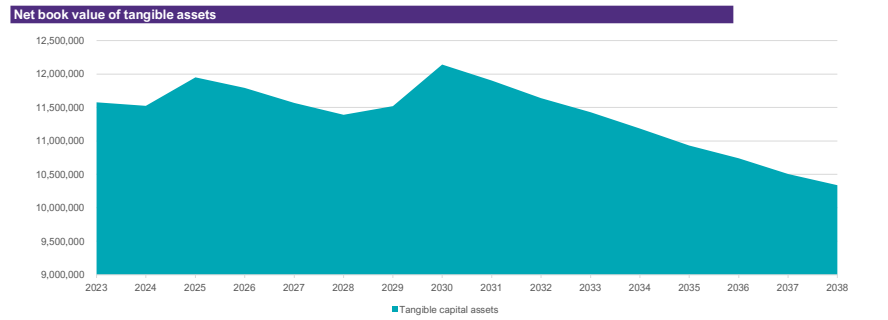
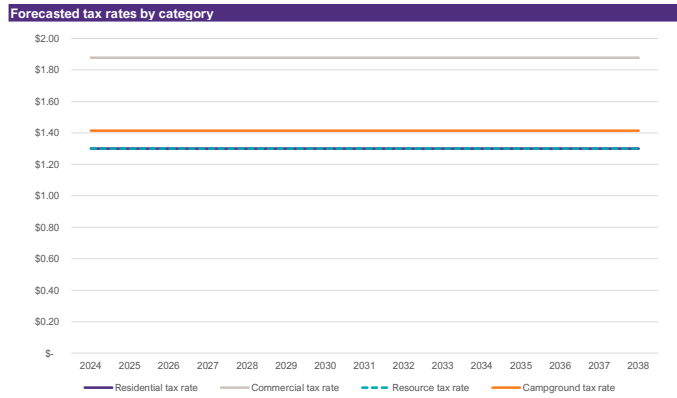
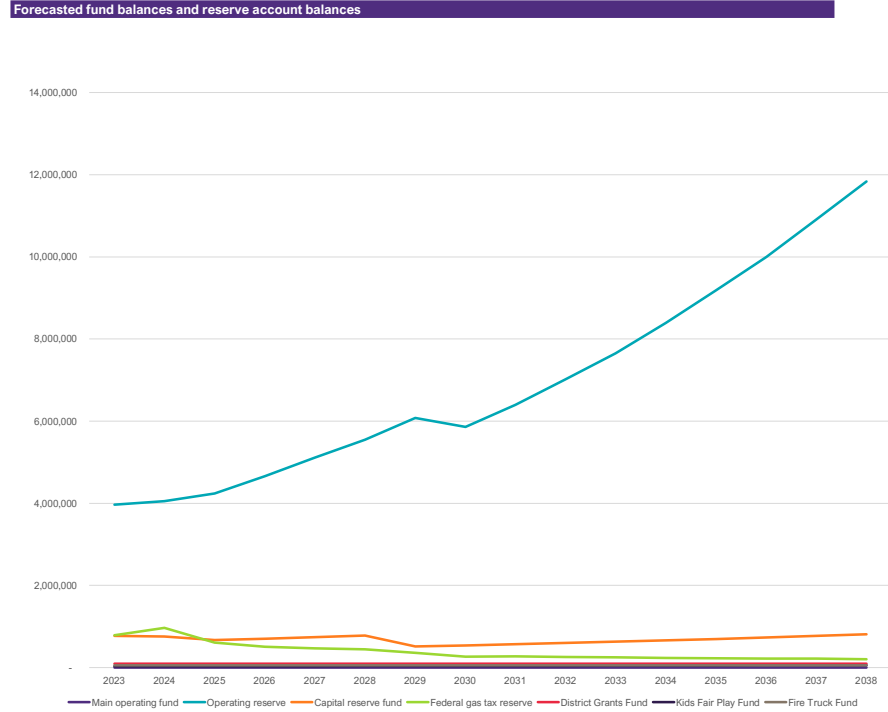
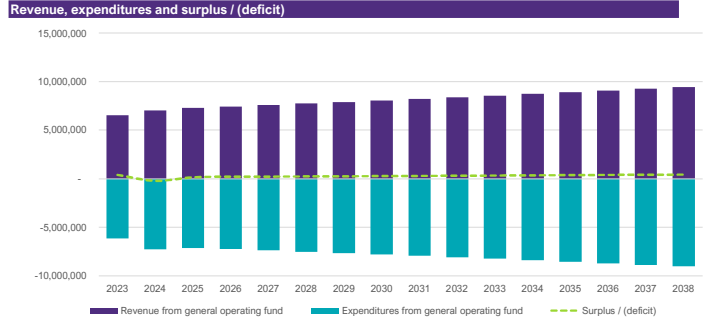
Residential tax is adjusted by \$0.04 in 2024 and flat thereafter (remaining taxes are adjusted on same % basis as residential). \$1.2 million taken out of capital reserves in 2023

Key inputs	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Increase to tax rates

Residential tax rate	\$ 0.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial tax rate	\$ 0.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Resource tax rate	\$ 0.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Campground tax rate	\$ 0.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FCIs	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reliance on Government Transfers	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Uncollected Taxes	-1%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	0%
3 Year Change in Tax Base	8%	6%	5%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Reliance on Single Business or Institution	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Residential Tax Effort	2%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
# of Deficits in the Last 5 Years	-	1	1	1	1	1	-	-	-	-	-	-	-	-	-	-
Liquidity	20.7	8.1	7.7	7.8	8.0	8.3	8.2	7.5	7.8	8.1	8.5	8.9	9.3	9.7	10.1	34.9
Operating Reserve	78%	72%	70%	61%	78%	82%	87%	81%	86%	92%	98%	105%	112%	120%	128%	136%
Debt Service Cost	2%	26%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%	3%	3%
Outstanding Operating Debt	85%	51%	48%	44%	40%	37%	33%	29%	26%	22%	19%	15%	12%	8%	5%	1%
Undepreciated Assets	70%	68%	68%	67%	65%	64%	63%	63%	62%	60%	59%	58%	56%	55%	54%	53%



Data																
Revenue breakdown																
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
Interest earned on account	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Revenue from general operating fund	6,532,320	7,034,602	7,301,882	7,439,833	7,589,108	7,741,971	7,896,379	8,061,208	8,220,020	8,385,897	8,556,429	8,730,309	8,906,439	9,086,750	9,263,026	9,437,477
Expenditures from general operating fund	- 6,132,079	- 7,246,769	- 7,142,948	- 7,230,867	- 7,363,457	- 7,501,312	- 7,639,613	- 7,780,143	- 7,925,321	- 8,073,481	- 8,224,046	- 8,372,787	- 8,527,836	- 8,687,727	- 8,847,391	- 9,008,959
Surplus / (deficit)	400,241	- 212,167	158,934	208,966	225,651	240,660	256,766	281,064	294,698	312,416	332,383	357,522	378,603	399,023	415,635	428,518
Amount balanced by taxes	203,624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves for projects	- 193,423	- 711,000	- 145,000	- 69,000	- 106,000	- 420,000	- 920,000	- 920,000	- 70,000	- 36,750	- 83,400	- 40,100	- 26,700	- 76,700	- 26,700	- 86,750
Amount balanced by reserves	201,966	552,066	63,966	156,651	134,660	163,234	638,936	224,698	275,666	248,983	317,422	351,903	322,323	388,935	341,768	
Revised surplus deficit after balancing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Tax rates																
Residential tax rate	\$ 1.26	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30
Commercial tax rate	\$ 1.82	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88
Resource tax rate	\$ 1.26	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30
Campground tax rate	\$ 1.37	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
\$ impact																
Residential tax rate	\$ 40,100	\$ 40,902	\$ 41,720	\$ 42,554	\$ 43,405	\$ 44,274	\$ 45,159	\$ 46,062	\$ 46,984	\$ 47,923	\$ 48,882	\$ 49,859	\$ 50,856	\$ 51,874	\$ 52,911	
Commercial tax rate	\$ 3,676	\$ 3,749	\$ 3,824	\$ 3,900	\$ 3,978	\$ 4,057	\$ 4,138	\$ 4,221	\$ 4,305	\$ 4,391	\$ 4,478	\$ 4,568	\$ 4,659	\$ 4,752	\$ 4,846	
Resource tax rate	\$ 5,447	\$ 5,555	\$ 5,667	\$ 5,780	\$ 5,895	\$ 6,013	\$ 6,134	\$ 6,256	\$ 6,381	\$ 6,509	\$ 6,639	\$ 6,772	\$ 6,907	\$ 7,046	\$ 7,186	
Campground tax rate	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 60	\$ 61	
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserve balances:																
Main operating fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating reserve	3,966,378	4,055,132	4,239,877	4,655,077	5,108,137	5,549,312	6,079,093	5,860,191	6,393,759	7,022,257	7,652,775	8,390,588	9,187,111	9,994,677	10,910,040	11,834,970
Capital reserve fund	774,542	750,391	668,661	702,762	738,603	776,272	515,862	542,171	569,822	598,883	629,426	661,526	695,264	730,723	767,989	807,157
Federal gas tax reserve	789,935	966,710	606,012	501,919	468,517	446,411	359,178	267,496	271,138	258,216	247,985	230,533	225,590	220,395	214,935	199,147
District Grants Fund	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002
Kids Fair Play Fund	28,244	28,745	30,211	31,752	33,371	35,073	36,862	38,741	40,717	42,794	44,976	47,270	49,681	52,215	54,878	57,676
Fire Truck Fund	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336
Long-term debt outstanding	4,650,884	2,992,674	2,833,017	2,666,039	2,491,368	2,308,608	2,117,600	1,921,283	1,728,278	1,525,399	1,312,140	1,087,970	852,331	604,637	344,270	70,582
Tangible capital assets	11,578,219	11,523,719	11,948,419	11,792,619	11,567,719	11,388,119	11,520,819	12,138,919	11,899,319	11,636,519	11,428,119	11,183,019	10,932,619	10,739,719	10,504,519	10,336,519
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Property taxes																
Property taxes	5,068,348	5,482,273	5,590,080	5,703,000	5,818,320	5,936,160	6,056,520	6,179,280	6,304,680	6,431,160	6,562,920	6,694,320	6,832,200	6,971,400	7,111,800	7,257,120
Grant in lieu of taxes	237,858	237,857	245,760	250,560	255,600	260,520	265,680	271,080	276,120	281,880	287,520	293,040	298,920	304,800	310,920	317,040
Services provided to other governments	335,487	356,565	363,600	372,000	378,000	384,000	392,400	402,000	408,000	417,600	426,000	435,600	444,000	452,400	462,000	472,800
Sales of services	324,052	371,721	369,000	375,000	383,520	392,280	397,320	408,480	414,960	422,640	430,440	440,640	447,240	456,360	468,000	473,520
Other revenue from own sources	677,189	873,498	930,252	921,193	951,188	987,771	1,024,579	1,047,808	1,047,020	1,089,897	1,137,549	1,185,669	1,239,159	1,296,710	1,345,666	1,398,317
Unconditional transfers from other govern	92,369	92,023	93,830	95,760	97,560	99,600	101,520	103,560	105,600	107,760	110,040	112,200	114,480	116,760	119,160	121,320
Conditional transfers from Federal and Provincial governments and agencies	140,919	268,134	5,160	5,160	5,280	5,400	5,520	5,640	5,760	5,880	6,000	6,120	6,240	6,360	6,480	6,600

Appendix B – Economic Scenario 8.3.2.1

8.3.2.1

Overview of current scenario:

Operating budget is achieved

Municipal Finance Corp Loan (for new building) is set at:

Amount	\$ 3,000,000
Interest	5.00%
Amortization period	15 years
Start date of loan	2023-06-30

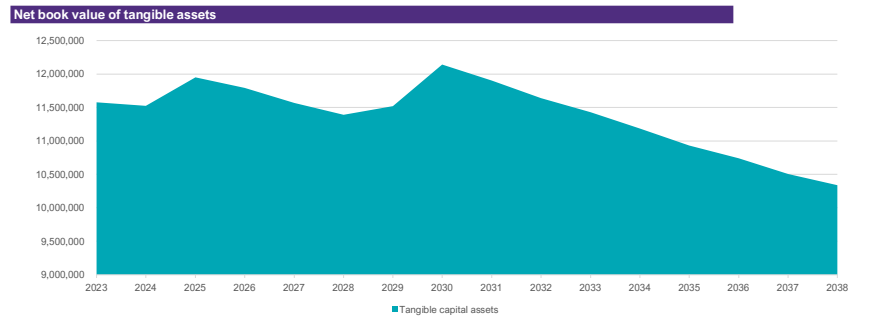
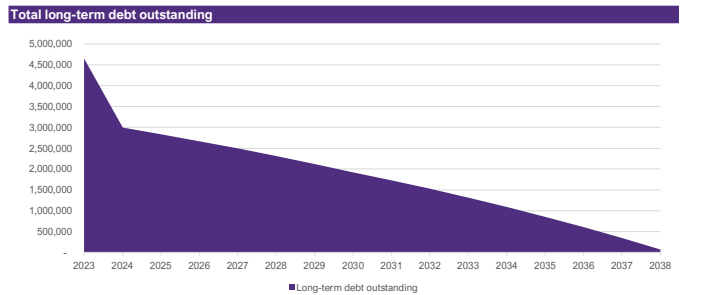
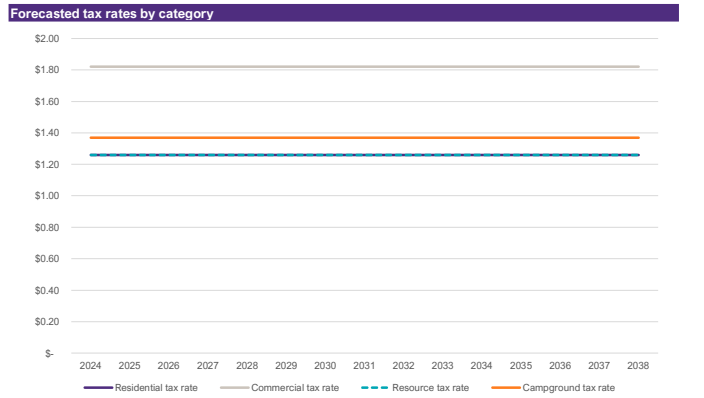
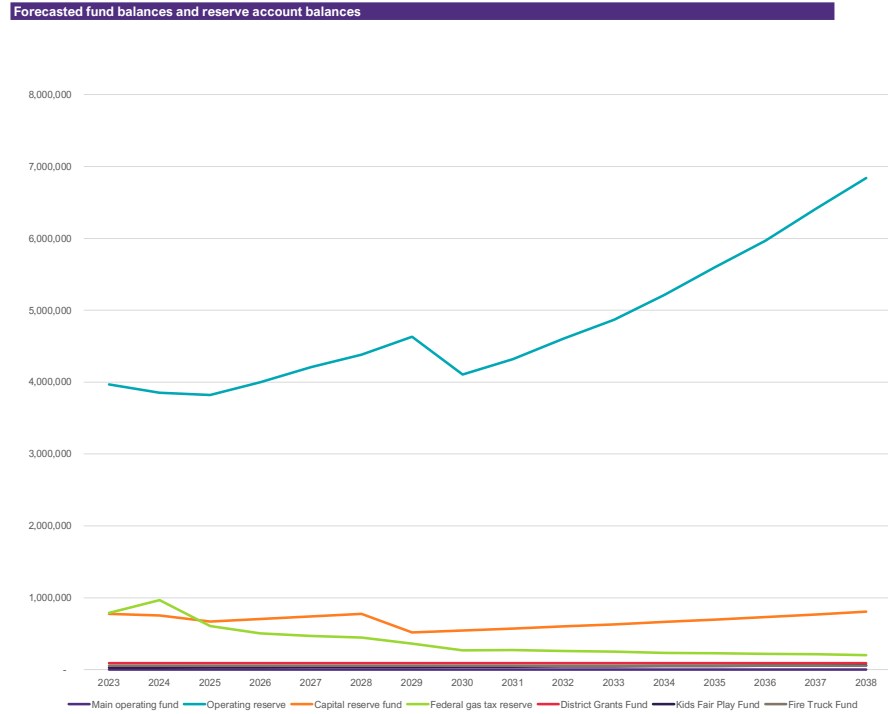
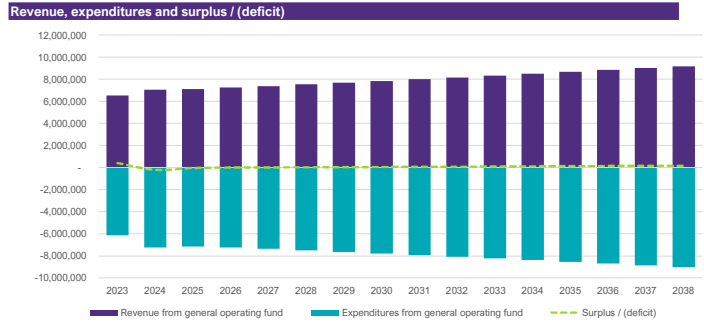
Planned / approved capital projects are completed for the 15 years. Transfers to operating reserve annually sufficient to cover capital expenditures.

Inflation of 2% applied to budgeted revenue and expenditures for the 15-year period. Inflation has not been applied to tax rates unless otherwise noted. Assessed values are assumed to increase in the 15-year period by inflation.

No tax adjustment, balancing is done through operating reserve. \$1.2 million taken out of capital reserves in 2023.

Key inputs	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Increase to tax rates															
Residential tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Resource tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Campground tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FCIs	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reliance on Government Transfers	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Uncollected Taxes	-1%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	0%
3 Year Change in Tax Base	8%	6%	5%	5%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Reliance on Single Business or Institution	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Residential Tax Effort	2%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
# of Deficits in the Last 5 Years	-	1	2	3	3	3	2	1	-	-	-	-	-	-	-	-
Liquidity	20.7	7.9	7.2	7.1	7.1	7.0	6.6	5.6	5.6	5.6	5.7	5.7	5.8	5.8	5.9	19.0
Operating Reserve	78%	69%	64%	53%	66%	67%	68%	58%	60%	62%	64%	67%	70%	73%	77%	80%
Debt Service Cost	2%	27%	4%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%	3%
Outstanding Operating Debt	85%	53%	49%	46%	42%	38%	34%	30%	27%	23%	20%	16%	12%	8%	5%	1%
Undepreciated Assets	70%	68%	68%	67%	65%	64%	63%	63%	62%	60%	59%	58%	56%	55%	54%	53%



Data
 Revenue breakdown

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest earned on account	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Revenue from general operating fund	6,532,320	7,034,602	7,094,173	7,228,806	7,374,503	7,523,668	7,671,989	7,832,048	7,987,043	8,148,388	8,312,715	8,482,899	8,654,137	8,829,676	9,001,062	9,169,547
Expenditures from general operating fund	- 6,132,079	- 7,246,769	- 7,142,948	- 7,230,867	- 7,363,457	- 7,501,312	- 7,639,613	- 7,780,143	- 7,925,321	- 8,073,481	- 8,224,046	- 8,372,787	- 8,527,836	- 8,687,727	- 8,847,391	- 9,008,959
Surplus / (deficit)	400,241	- 212,167	- 48,775	- 2,061	11,046	22,356	32,376	51,904	61,722	74,907	88,668	110,113	126,301	141,949	153,670	160,588

Amount balanced by taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves for projects	- 193,423	- 711,000	- 145,000	- 69,000	- 106,000	- 420,000	- 920,000	- 70,000	- 36,750	- 83,400	- 40,100	- 26,700	- 76,700	- 26,700	- 86,750	
Amount balanced by reserves	405,590	759,775	147,061	57,954	83,644	387,624	868,096	8,278	- 38,157	- 5,268	- 70,013	- 99,601	- 65,249	- 126,970	- 73,838	
Revised surplus deficit after balancing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Tax rates	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Residential tax rate	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26
Commercial tax rate	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82
Resource tax rate	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26
Campground tax rate	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37

\$ impact	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Residential tax rate	\$ 40,100	\$ 40,902	\$ 41,720	\$ 42,554	\$ 43,405	\$ 44,274	\$ 45,159	\$ 46,062	\$ 46,984	\$ 47,923	\$ 48,882	\$ 49,859	\$ 50,856	\$ 51,874	\$ 52,911
Commercial tax rate	\$ 3,676	\$ 3,749	\$ 3,824	\$ 3,900	\$ 3,978	\$ 4,057	\$ 4,138	\$ 4,221	\$ 4,305	\$ 4,391	\$ 4,478	\$ 4,568	\$ 4,659	\$ 4,752	\$ 4,846
Resource tax rate	\$ 5,447	\$ 5,555	\$ 5,667	\$ 5,780	\$ 5,895	\$ 6,013	\$ 6,134	\$ 6,256	\$ 6,381	\$ 6,509	\$ 6,639	\$ 6,772	\$ 6,907	\$ 7,046	\$ 7,186
Campground tax rate	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 60	\$ 61

Reserve balances:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Main operating fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating reserve	3,966,378	3,851,507	3,818,159	4,000,825	4,205,913	4,382,771	4,628,668	4,106,635	4,317,795	4,602,910	4,866,326	5,214,621	5,596,868	5,964,257	6,412,105	6,839,710
Capital reserve fund	774,542	750,391	668,661	702,762	738,603	776,272	515,862	542,171	569,822	598,883	629,426	661,526	695,264	730,723	767,989	807,157
Federal gas tax reserve	789,935	966,710	606,012	501,919	468,517	446,411	359,178	267,496	271,138	258,216	247,985	230,533	225,590	220,395	214,935	199,147
District Grants Fund	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002
Kids Fair Play Fund	28,244	28,745	30,211	31,752	33,371	35,073	36,862	38,741	40,717	42,794	44,976	47,270	49,681	52,215	54,878	57,676
Fire Truck Fund	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336
Long-term debt outstanding	4,650,884	2,992,674	2,833,017	2,666,039	2,491,368	2,308,608	2,117,600	1,921,283	1,728,278	1,525,399	1,312,140	1,087,970	852,331	604,637	344,270	70,582
Tangible capital assets	11,578,219	11,523,719	11,948,419	11,792,619	11,567,719	11,388,119	11,520,819	12,138,919	11,899,319	11,636,519	11,428,119	11,183,019	10,932,619	10,739,719	10,504,519	10,336,519

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Property taxes	5,068,348	5,278,649	5,384,880	5,494,200	5,605,920	5,720,160	5,834,520	5,952,480	6,074,280	6,195,960	6,321,720	6,449,520	6,582,600	6,717,000	6,852,600	6,991,920
Grant in lieu of taxes	237,858	237,857	242,280	247,080	252,120	256,920	261,960	267,360	272,160	278,160	283,560	288,960	294,720	300,600	306,600	312,720
Services provided to other governments	335,487	356,565	363,600	372,000	378,000	384,000	392,400	402,000	408,000	417,600	426,000	435,600	444,000	452,400	462,000	472,800
Sales of services	324,052	371,721	369,000	375,000	383,520	392,280	397,320	408,480	414,960	422,640	430,440	440,640	447,240	456,360	468,000	473,520
Other revenue from own sources	677,189	873,498	920,903	900,966	919,103	943,108	966,509	975,128	958,883	985,468	1,015,635	1,045,059	1,078,657	1,115,116	1,141,662	1,170,467
Unconditional transfers from other govern	92,369	92,023	93,830	95,760	97,560	99,600	101,520	103,560	105,600	107,760	110,040	112,200	114,480	116,760	119,160	121,320
Conditional transfers from Federal and Provincial governments and agencies	140,919	268,134	5,160	5,160	5,280	5,400	5,520	5,640	5,760	5,880	6,000	6,120	6,240	6,360	6,480	6,600

Appendix C – Economic Scenario 8.3.2.4

8.3.2.4

Overview of current scenario:

Operating budget is achieved

Municipal Finance Corp Loan (for new building) is set at:

Amount	\$ 3,000,000
Interest	5.00%
Amortization period	15 years
Start date of loan	2023-06-30

Planned / approved capital projects are completed for the 15 years. Transfers to operating reserve annually sufficient to cover capital expenditures.

Inflation of 2% applied to budgeted revenue and expenditures for the 15-year period. Inflation has not been applied to tax rates unless otherwise noted. Assessed values are assumed to increase in the 15-year period by inflation.

Residential tax is adjusted by \$0.04 in 2024 and flat thereafter (remaining taxes are adjusted on same % basis as residential). 5% lift in residential appraised value in 2024/2025 \$1.2 million taken out of capital reserves in 2023

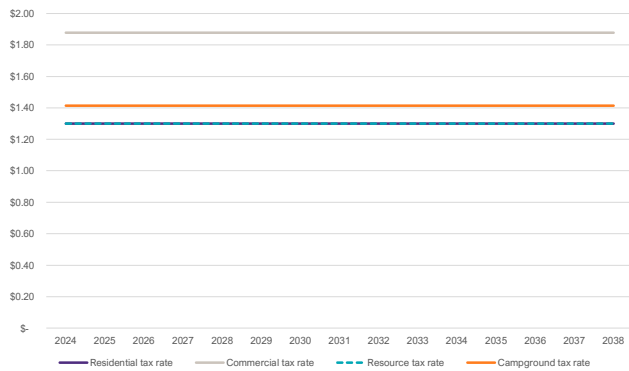
Key inputs	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Increase to tax rates															
Residential tax rate	\$ 0.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial tax rate	\$ 0.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Resource tax rate	\$ 0.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Campground tax rate	\$ 0.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FCIs	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reliance on Government Transfers	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Uncollected Taxes	-1%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	0%
3 Year Change in Tax Base	8%	6%	8%	8%	9%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Reliance on Single Business or Institution	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Residential Tax Effort	2%	3%	3%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
# of Deficits in the Last 5 Years	-	1	1	1	1	1	-	-	-	-	-	-	-	-	-	-
Liquidity	20.7	8.1	7.8	8.1	8.5	9.0	9.1	8.6	9.1	9.7	10.2	10.9	11.6	12.2	12.9	45.0
Operating Reserve	78%	72%	72%	64%	85%	91%	98%	95%	103%	112%	121%	130%	141%	151%	162%	173%
Debt Service Cost	2%	26%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%	3%	3%	3%
Outstanding Operating Debt	85%	51%	47%	43%	39%	36%	32%	29%	25%	22%	18%	15%	11%	8%	4%	1%
Undepreciated Assets	70%	68%	68%	67%	65%	64%	63%	63%	62%	60%	59%	58%	56%	55%	54%	53%

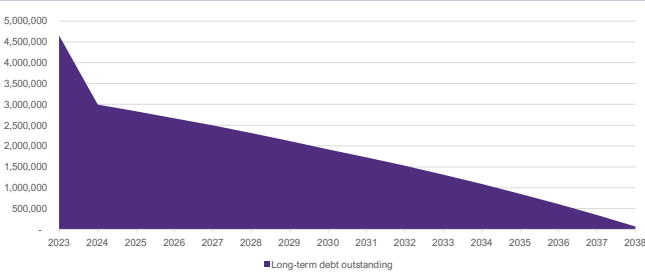
Revenue, expenditures and surplus / (deficit)



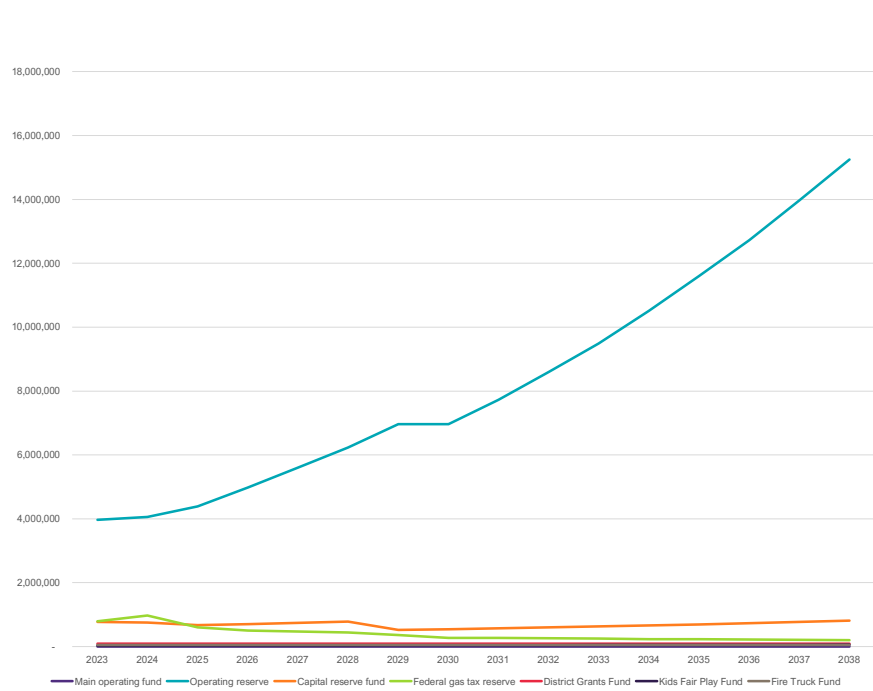
Forecasted tax rates by category



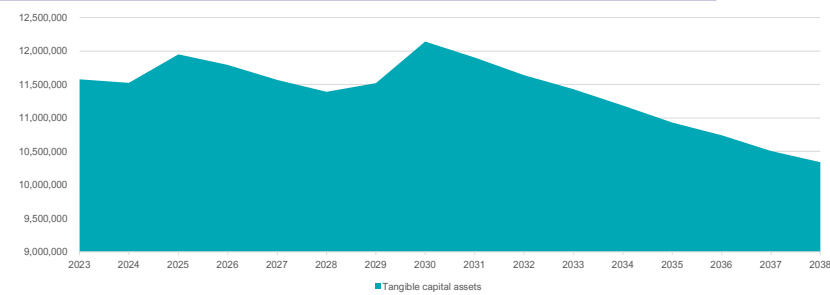
Total long-term debt outstanding



Forecasted fund balances and reserve account balances



Net book value of tangible assets



Data																
Revenue breakdown																
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
Interest earned on account	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Revenue from general operating fund	6,532,320	7,034,602	7,455,950	7,597,284	7,748,942	7,905,385	8,063,372	8,231,778	8,392,974	8,562,432	8,736,542	8,914,000	9,094,903	9,278,790	9,458,645	9,636,674
Expenditures from general operating fund	- 6,132,079	- 7,246,769	- 7,142,948	- 7,230,867	- 7,363,457	- 7,501,312	- 7,639,613	- 7,780,143	- 7,925,321	- 8,073,481	- 8,224,046	- 8,372,787	- 8,527,836	- 8,687,727	- 8,847,391	- 9,008,959
Surplus / (deficit)	400,241	- 212,167	313,001	366,417	385,485	404,074	423,759	451,635	467,653	488,951	512,495	541,213	567,067	591,063	611,254	627,715
Amount balanced by taxes	203,624	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves for projects	- 193,423	- 711,000	- 145,000	- 69,000	- 106,000	- 420,000	- 920,000	- 70,000	- 36,750	- 83,400	- 40,100	- 26,700	- 76,700	- 26,700	- 86,750	
Amount balanced by reserves	201,966	397,999	221,417	316,485	298,074	3,759	468,365	397,653	452,201	429,095	501,113	540,367	514,363	584,554	540,965	
Revised surplus deficit after balancing	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Tax rates																
Residential tax rate	\$ 1.26	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30
Commercial tax rate	\$ 1.82	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88	\$ 1.88
Resource tax rate	\$ 1.26	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30	\$ 1.30
Campground tax rate	\$ 1.37	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41	\$ 1.41
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
\$ impact																
Residential tax rate	\$ 40,100	\$ 42,095	\$ 42,937	\$ 43,796	\$ 44,672	\$ 45,566	\$ 46,477	\$ 47,406	\$ 48,355	\$ 49,322	\$ 50,308	\$ 51,314	\$ 52,341	\$ 53,387	\$ 54,455	
Commercial tax rate	\$ 3,676	\$ 3,749	\$ 3,824	\$ 3,900	\$ 3,978	\$ 4,057	\$ 4,138	\$ 4,221	\$ 4,305	\$ 4,391	\$ 4,478	\$ 4,568	\$ 4,659	\$ 4,752	\$ 4,846	
Resource tax rate	\$ 5,447	\$ 5,555	\$ 5,667	\$ 5,780	\$ 5,895	\$ 6,013	\$ 6,134	\$ 6,256	\$ 6,381	\$ 6,509	\$ 6,639	\$ 6,772	\$ 6,907	\$ 7,046	\$ 7,186	
Campground tax rate	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 60	\$ 61	
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reserve balances:																
Main operating fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating reserve	3,966,378	4,055,132	4,393,945	4,974,453	5,603,635	6,233,494	6,965,161	7,724,735	8,597,648	9,488,623	10,503,756	11,596,515	12,719,000	13,968,923	15,249,053	
Capital reserve fund	774,542	750,391	668,661	702,762	738,603	776,272	815,862	852,171	889,822	928,883	969,426	1,011,526	1,055,264	1,100,723	1,148,989	1,199,157
Federal gas tax reserve	789,935	966,710	606,012	501,919	468,517	446,411	359,178	267,496	271,138	258,216	247,985	230,533	225,590	220,395	214,935	199,147
District Grants Fund	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002
Kids Fair Play Fund	28,244	28,745	30,211	31,752	33,371	35,073	36,862	38,741	40,717	42,794	44,976	47,270	49,681	52,215	54,878	57,676
Fire Truck Fund	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336
Long-term debt outstanding	4,650,884	2,992,674	2,833,017	2,666,039	2,491,368	2,308,608	2,117,600	1,921,283	1,728,278	1,525,399	1,312,140	1,087,970	852,331	604,637	344,270	70,582
Tangible capital assets	11,578,219	11,523,719	11,948,419	11,792,619	11,567,719	11,388,119	11,520,819	12,138,919	11,899,319	11,636,519	11,428,119	11,183,019	10,932,619	10,739,719	10,504,519	10,336,519
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Property taxes																
Property taxes	5,068,348	5,482,273	5,744,880	5,861,400	5,979,120	6,100,560	6,224,520	6,350,880	6,478,680	6,608,760	6,744,120	6,879,120	7,021,800	7,164,600	7,308,600	7,457,520
Grant in lieu of taxes	237,858	237,857	245,760	250,560	255,600	260,520	265,680	271,080	276,120	281,880	287,520	293,040	298,920	304,800	310,920	317,040
Services provided to other governments	335,487	356,565	363,600	372,000	378,000	384,000	392,400	402,000	408,000	417,600	426,000	435,600	444,000	452,400	462,000	472,800
Sales of services	324,052	371,721	369,000	375,000	383,520	392,280	397,320	408,480	414,960	422,640	430,440	440,640	447,240	456,360	468,000	473,520
Other revenue from own sources	677,189	873,498	929,520	928,044	966,542	1,012,105	1,058,492	1,091,898	1,102,134	1,156,752	1,216,862	1,278,280	1,345,783	1,418,430	1,483,445	1,553,114
Unconditional transfers from other govern	92,369	92,023	93,830	95,760	97,560	99,600	101,520	103,560	105,600	107,760	110,040	112,200	114,480	116,760	119,160	121,320
Conditional transfers from Federal and Provincial governments and agencies	140,919	268,134	5,160	5,160	5,280	5,400	5,520	5,640	5,760	5,880	6,000	6,120	6,240	6,360	6,480	6,600

Appendix D – Economic Scenario 8.3.2.2

8.3.2.2

Overview of current scenario:

Operating budget is achieved

Municipal Finance Corp Loan (for new building) is set at:

Amount	\$ 3,000,000
Interest	5.00%
Amortization period	15 years
Start date of loan	2023-06-30

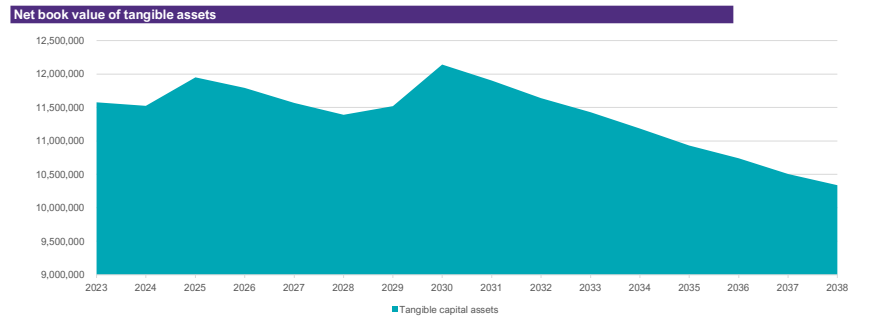
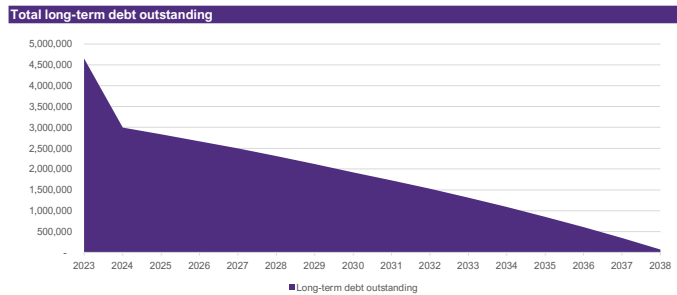
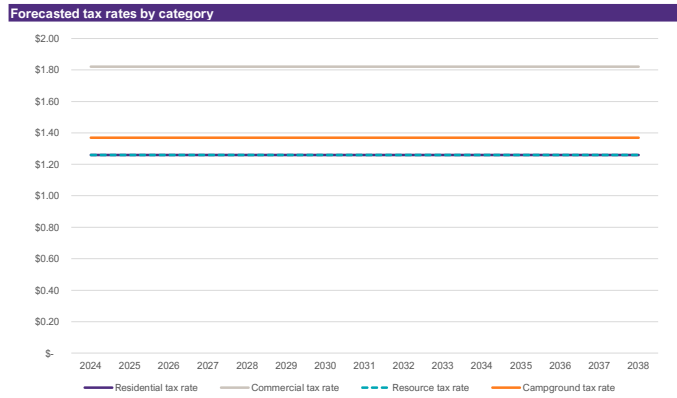
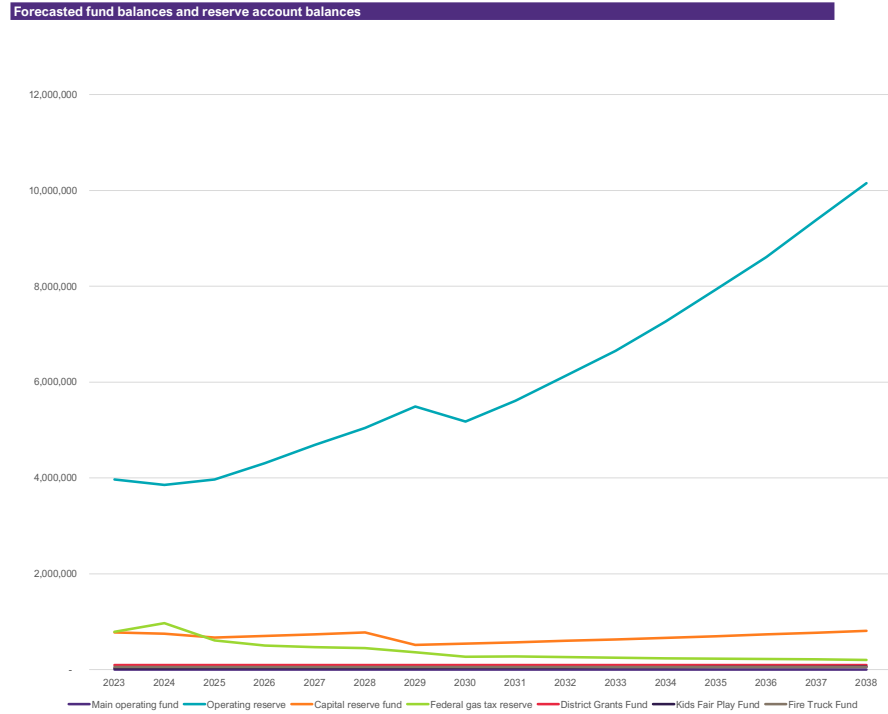
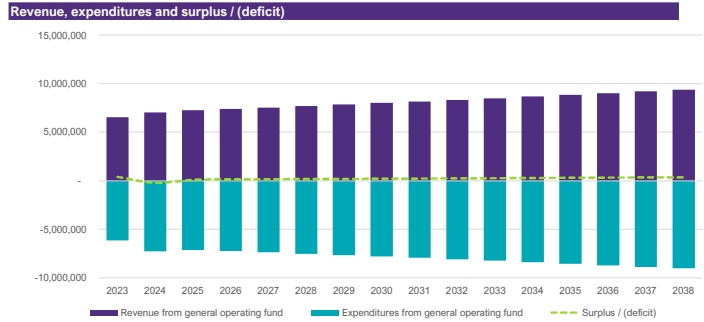
Planned / approved capital projects are completed for the 15 years. Transfers to operating reserve annually sufficient to cover capital expenditures.

Inflation of 2% applied to budgeted revenue and expenditures for the 15-year period. Inflation has not been applied to tax rates unless otherwise noted. Assessed values are assumed to increase in the 15-year period by inflation.

No tax adjustment, residential assessments are increased by 5% in 2024/25, with 2% thereafter. Balancing is done through operating reserve. \$1.2 million taken out of capital reserves in 2023.

Key inputs	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Increase to tax rates															
Residential tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Resource tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Campground tax rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FCIs	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Reliance on Government Transfers	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Uncollected Taxes	-1%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	0%
3 Year Change in Tax Base	8%	6%	8%	8%	9%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Reliance on Single Business or Institution	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Residential Tax Effort	2%	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
# of Deficits in the Last 5 Years	-	1	1	1	1	1	-	-	-	-	-	-	-	-	-	-
Liquidity	20.7	7.9	7.4	7.4	7.6	7.7	7.5	6.8	7.0	7.2	7.4	7.8	8.1	8.4	8.7	29.6
Operating Reserve	78%	69%	66%	57%	72%	75%	79%	72%	76%	81%	86%	92%	98%	104%	110%	117%
Debt Service Cost	2%	27%	4%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%	3%	3%	3%
Outstanding Operating Debt	85%	53%	48%	44%	41%	37%	33%	30%	26%	23%	19%	15%	12%	8%	5%	1%
Undepreciated Assets	70%	68%	68%	67%	65%	64%	63%	63%	62%	60%	59%	58%	56%	55%	54%	53%



Data
 Revenue breakdown

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
Inflation	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
Interest earned on account	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	5.10%	
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Revenue from general operating fund	6,532,320	7,034,602	7,243,463	7,381,486	7,529,566	7,682,311	7,834,211	7,997,847	8,155,227	8,320,152	8,488,056	8,661,819	8,836,635	9,015,753	9,190,717	9,362,780
Expenditures from general operating fund	- 6,132,079	- 7,246,769	- 7,142,948	- 7,230,867	- 7,363,457	- 7,501,312	- 7,639,613	- 7,780,143	- 7,925,321	- 8,073,481	- 8,224,046	- 8,372,787	- 8,527,836	- 8,687,727	- 8,847,391	- 9,008,959
Surplus / (deficit)	400,241	- 212,167	100,515	150,619	166,109	180,999	194,597	217,704	229,905	246,671	264,010	289,033	308,799	328,026	343,325	353,821
Amount balanced by taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves for projects	- 193,423	- 711,000	- 145,000	- 69,000	- 106,000	- 420,000	- 920,000	- 70,000	- 36,750	- 83,400	- 40,100	- 26,700	- 76,700	- 26,700	- 86,750	
Amount balanced by reserves	405,590	610,485	5,619	97,109	74,999	225,403	702,296	159,905	209,921	180,610	248,933	282,099	251,326	316,625	267,071	
Revised surplus deficit after balancing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax rates	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Residential tax rate	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26
Commercial tax rate	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82	\$ 1.82
Resource tax rate	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26	\$ 1.26
Campground tax rate	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37	\$ 1.37
\$ impact	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	
Residential tax rate	\$ 40,100	\$ 42,095	\$ 42,937	\$ 43,796	\$ 44,672	\$ 45,566	\$ 46,477	\$ 47,406	\$ 48,355	\$ 49,322	\$ 50,308	\$ 51,314	\$ 52,341	\$ 53,387	\$ 54,455	
Commercial tax rate	\$ 3,676	\$ 3,749	\$ 3,824	\$ 3,900	\$ 3,978	\$ 4,057	\$ 4,138	\$ 4,221	\$ 4,305	\$ 4,391	\$ 4,478	\$ 4,568	\$ 4,659	\$ 4,752	\$ 4,846	
Resource tax rate	\$ 5,447	\$ 5,555	\$ 5,667	\$ 5,780	\$ 5,895	\$ 6,013	\$ 6,134	\$ 6,256	\$ 6,381	\$ 6,509	\$ 6,639	\$ 6,772	\$ 6,907	\$ 7,046	\$ 7,186	
Campground tax rate	\$ 46	\$ 47	\$ 48	\$ 49	\$ 50	\$ 51	\$ 52	\$ 53	\$ 54	\$ 55	\$ 56	\$ 57	\$ 58	\$ 60	\$ 61	
Reserve balances:	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Main operating fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating reserve	3,966,378	3,851,507	3,967,449	4,310,408	4,686,348	5,046,351	5,488,313	5,175,921	5,609,798	6,132,569	6,649,339	7,267,488	7,936,929	8,609,739	9,382,161	10,154,473
Capital reserve fund	774,542	750,391	668,661	702,762	738,603	776,272	515,862	542,171	569,822	598,883	629,426	661,526	695,264	730,723	767,989	807,157
Federal gas tax reserve	789,935	966,710	606,012	501,919	468,517	446,411	359,178	267,496	271,138	258,216	247,985	230,533	225,590	220,395	214,935	199,147
District Grants Fund	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002	90,002
Kids Fair Play Fund	28,244	28,745	30,211	31,752	33,371	35,073	36,862	38,741	40,717	42,794	44,976	47,270	49,681	52,215	54,878	57,676
Fire Truck Fund	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336	53,336
Long-term debt outstanding	4,650,884	2,992,674	2,833,017	2,666,039	2,491,368	2,308,608	2,117,600	1,921,283	1,728,278	1,525,399	1,312,140	1,087,970	852,331	604,637	344,270	70,582
Tangible capital assets	11,578,219	11,523,719	11,948,419	11,792,619	11,567,719	11,388,119	11,520,819	12,138,919	11,899,319	11,636,519	11,428,119	11,183,019	10,932,619	10,739,719	10,504,519	10,336,519
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Property taxes	5,068,348	5,278,649	5,534,880	5,647,800	5,761,920	5,879,760	5,997,720	6,119,280	6,243,480	6,368,760	6,498,120	6,629,520	6,766,200	6,904,200	7,043,400	7,186,320
Grant in lieu of taxes	237,858	237,857	242,280	247,080	252,120	256,920	261,960	267,360	272,160	278,160	283,560	288,960	294,720	300,600	306,600	312,720
Services provided to other governments	335,487	356,565	363,600	372,000	378,000	384,000	392,400	402,000	408,000	417,600	426,000	435,600	444,000	452,400	462,000	472,800
Sales of services	324,052	371,721	369,000	375,000	383,520	392,280	397,320	408,480	414,960	422,640	430,440	440,640	447,240	456,360	468,000	473,520
Other revenue from own sources	677,189	873,498	920,193	907,606	934,006	966,631	999,371	1,018,047	1,012,467	1,050,312	1,092,576	1,134,939	1,182,315	1,233,273	1,275,397	1,320,740
Unconditional transfers from other govern	92,369	92,023	93,830	95,760	97,560	99,600	101,520	103,560	105,600	107,760	110,040	112,200	114,480	116,760	119,160	121,320
Conditional transfers from Federal and Provincial governments and agencies	140,919	268,134	5,160	5,160	5,280	5,400	5,520	5,640	5,760	5,880	6,000	6,120	6,240	6,360	6,480	6,600

Appendix E – Proposed 2023-2024 Operating Budget

The Municipality of the District of Shelburne
 General Operating Fund Revenue and Expenses

For the Period Ending Mar 2024

ACCOUNT TITLE	2023/2024 Budget	2023/2024 YTD Actual	2023/2024 Bud Remain \$	2023/2024 % to Date	2023/2024 Forecast
REVENUE					
TAXES					
ASSESSABLE PROPERTY	5,013,899.00	0.00	5,013,899.00	0.00	0.00
COMMERCIAL	620,494.00	0.00	620,494.00	0.00	0.00
RESOURCE	698,517.00	0.00	698,517.00	0.00	0.00
AREA RATES	37,249.00	0.00	37,249.00	0.00	0.00
BUSINESS PROPERTY	27,994.00	0.00	27,994.00	0.00	0.00
OTHER TAXES	300,000.00	0.00	300,000.00	0.00	0.00
TOTAL TAXES	6,698,153.00	0.00	6,698,153.00	0.00	0.00
FEDERAL GOVERNMENT AND AGENCIES					
GRANT IN LIEU	4,945.00	0.00	4,945.00	0.00	0.00
FEDERAL GOVERNMENT AGENCIES	402.00	0.00	402.00	0.00	0.00
TOTAL FEDERAL GOVERNMENT AND AGENCIES	5,347.00	0.00	5,347.00	0.00	0.00
PROVINCIAL GOVERNMENT AND AGENCIES					
PROVINCIAL GOVERNMENT	235,092.00	0.00	235,092.00	0.00	0.00
PROVINCIAL GOVERNMENT AGENCIES	10,851.00	0.00	10,851.00	0.00	0.00
TOTAL PROVINCIAL GOVERNMENT AND AGENCIES	245,943.00	0.00	245,943.00	0.00	0.00
FEDERAL GAS TAX CONTRIBUTION	0.00	0.00	0.00	0.00	0.00
SALE OF SERVICES	1,450,563.00	0.00	1,450,563.00	0.00	0.00
RETURN ON INVESTMENT	50,000.00	0.00	50,000.00	0.00	0.00
UNCONDITIONAL TRANSFERS					
PROVINCIAL GOVERNMENT	81,172.00	0.00	81,172.00	0.00	0.00
TOTAL UNCONDITIONAL TRANSFERS	81,172.00	0.00	81,172.00	0.00	0.00
OTHER TRANSFERS					

The Municipality of the District of Shelburne
 General Operating Fund Revenue and Expenses

For the Period Ending Mar 2024

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ACCOUNT TITLE	2023/2024 Budget	2023/2024 YTD Actual	2023/2024 Bud Remain \$	2023/2024 % to Date	2023/2024 Forecast
CGC FIRE DEPARTMENT DEBT SERVICE					
TRANSFER FROM CAPITAL RESERVE	0.00	0.00	0.00	0.00	0.00
TRANSFER FROM SPECIAL PURPOSE RESERVE	0.00	0.00	0.00	0.00	0.00
LOAN PROCEEDS MFC ToFL 2020 FIRE TRUCK	0.00	0.00	0.00	0.00	0.00
TRANSFER FROM OPERATING RESERVE	66,379.00	0.00	66,379.00	0.00	0.00
TRANSFER FROM GAS TAX RESERVE	145,788.00	0.00	145,788.00	0.00	0.00
TOTAL OTHER TRANSFERS	<u>212,167.00</u>	<u>0.00</u>	<u>212,167.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL REVENUE	<u>8,743,345.00</u>	<u>0.00</u>	<u>8,743,345.00</u>	<u>0.00</u>	<u>0.00</u>

The Municipality of the District of Shelburne
 General Operating Fund Revenue and Expenses

For the Period Ending Mar 2024

ACCOUNT TITLE	2023/2024 Budget	2023/2024 YTD Actual	2023/2024 Bud Remain \$	2023/2024 % to Date	2023/2024 Forecast
EXPENDITURES					
LEGISLATIVE					
WARDEN HONORARIUM	32,398.00	0.00	32,398.00	0.00	0.00
WARDEN EXPENSE					
DEPUTY WARDEN HONORARIUM	26,809.00	0.00	26,809.00	0.00	0.00
COUNCILLOR HONORARIUM	110,040.00	0.00	110,040.00	0.00	0.00
COUNCILLOR TRAVEL	25,000.00	0.00	25,000.00	0.00	0.00
ELECTIONS	0.00	0.00	0.00	0.00	0.00
UNSM FCM DUES	5,278.00	0.00	5,278.00	0.00	0.00
TOTAL LEGISLATIVE	199,525.00	0.00	199,525.00	0.00	0.00
ADMINISTRATIVE					
SALARY	516,869.00	0.00	516,869.00	0.00	0.00
BENEFITS	105,341.00	0.00	105,341.00	0.00	0.00
INFORMATION TECHNOLOGY	105,533.00	0.00	105,533.00	0.00	0.00
PROFESSIONAL DUES	3,000.00	0.00	3,000.00	0.00	0.00
INSURANCE	59,432.00	0.00	59,432.00	0.00	0.00
CONTRACTED ADMIN SERVICES	215,727.00	0.00	215,727.00	0.00	0.00
ADVERTISING	22,500.00	0.00	22,500.00	0.00	0.00
POSTAGE	17,755.00	0.00	17,755.00	0.00	0.00
OFFICE SUPPLIES	15,500.00	0.00	15,500.00	0.00	0.00
TELEPHONE	12,380.00	0.00	12,380.00	0.00	0.00
LEGAL SERVICES	47,000.00	0.00	47,000.00	0.00	0.00
STAFF RELATIONS	2,500.00	0.00	2,500.00	0.00	0.00
OTHER GENERAL ADMIN	10,000.00	0.00	10,000.00	0.00	0.00
OCCUPATIONAL HEALTH & SAFETY	5,500.00	0.00	5,500.00	0.00	0.00
TRAVEL	11,500.00	0.00	11,500.00	0.00	0.00
STAFF TRAINING	16,800.00	0.00	16,800.00	0.00	0.00
EMPLOYMENT ASSISTANCE	900.00	0.00	900.00	0.00	0.00
PROGRAM					
TOTAL ADMINISTRATIVE	1,168,237.00	0.00	1,168,237.00	0.00	0.00

The Municipality of the District of Shelburne
 General Operating Fund Revenue and Expenses

For the Period Ending Mar 2024

ACCOUNT TITLE	2023/2024 Budget	2023/2024 YTD Actual	2023/2024 Bud Remain \$	2023/2024 % to Date	2023/2024 Forecast
TAXATION & ACCOUNTING					
SALARY	211,516.00	0.00	211,516.00	0.00	0.00
BENEFITS	41,170.00	0.00	41,170.00	0.00	0.00
AUDITING SERVICES	42,000.00	0.00	42,000.00	0.00	0.00
PROFESSIONAL DUES					
TRAVEL					
LOW INCOME TAX EXEMPTIONS	50,000.00	0.00	50,000.00	0.00	0.00
TAX EXEMPTIONS - COMMUNITY GROUPS	33,040.00	0.00	33,040.00	0.00	0.00
ALLOWANCE FOR APPEALS	14,000.00	0.00	14,000.00	0.00	0.00
TAX SALE	29,500.00	0.00	29,500.00	0.00	0.00
TOTAL TAXATION & ACCOUNTING	421,226.00	0.00	421,226.00	0.00	0.00
BUILDING SERVICES					
COURT HOUSE - MAINTENANCE & REPAIRS	91,750.00	0.00	91,750.00	0.00	0.00
COURT HOUSE - INSURANCE	7,385.00	0.00	7,385.00	0.00	0.00
MDS BUILDING – MAINTENANCE & REPORTS	107,915.00	0.00	107,915.00	0.00	0.00
MDS BUILDING – INSURANCE	10,000.00	0.00	10,000.00	0.00	0.00
PUBLIC WORKS - MAINTENANCE & REPAIRS	18,500.00	0.00	18,500.00	0.00	0.00
PUBLIC WORKS - UTILITIES	9,000.00	0.00	9,000.00	0.00	0.00
PUBLIC WORKS-INSURANCE	7,147.00	0.00	7,147.00	0.00	0.00
PUBLIC WORKS-VEHICLE	6,000.00	0.00	6,000.00	0.00	0.00
TOTAL BUILDING SERVICES	257,697.00	0.00	257,697.00	0.00	0.00
POLICE PROTECTION					
RCMP	1,134,000.00	0.00	1,134,000.00	0.00	0.00
DNA	5,029.00	0.00	5,029.00	0.00	0.00
LOCKUP	0.00	0.00	0.00	0.00	0.00
TOTAL POLICE PROTECTION	1,139,029.00	0.00	1,139,029.00	0.00	0.00
FIRE PROTECTION					

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ACCOUNT TITLE	2023/2024 Budget	2023/2024 YTD Actual	2023/2024 Bud Remain \$	2023/2024 % to Date	2023/2024 Forecast
MUNICIPAL FIRE DEPARTMENT	292,333.00	0.00	292,333.00	0.00	0.00
GRANTS					
SHELBURNE FIRE DEPARTMENT	88,000.00	0.00	88,000.00	0.00	0.00
GRANT					
LOCKEPORT FIRE DEPARTMENT	59,478.00	0.00	59,478.00	0.00	0.00
GRANT					
FIRE EQUIP-COMPRESSOR REPAIRS	0.00	0.00	0.00	0.00	0.00
CAPITAL ASSISTANCE TO FIRE DPS	35,000.00	0.00	35,000.00	0.00	0.00
FIRE PROTECTION - HYDRANTS	50,000.00	0.00	50,000.00	0.00	0.00
FIRE DEPARTMENT TRAINING & EQUIPMENT	0.00	0.00	0.00	0.00	0.00
DRY HYDRANTS	5,000.00	0.00	5,000.00	0.00	0.00
FIRE PROTECTION - INSURANCE	18,084.00	0.00	18,084.00	0.00	0.00
FIRE DEPARTMENT RADIO LICENSE	0.00	0.00	0.00	0.00	0.00
TOTAL FIRE PROTECTION	547,895.00	0.00	547,895.00	0.00	0.00
BY-LAW ENFORCEMENT					
SALARY AND BENEFITS	95,066.00	0.00	95,066.00	0.00	0.00
VEHICLE	13,500.00	0.00	13,500.00	0.00	0.00
TRAVEL	200.00	0.00	200.00	0.00	0.00
PROPERTY CLEAN UP	35,000.00	0.00	35,000.00	0.00	0.00
OTHER	1,600.00	0.00	1,600.00	0.00	0.00
TOTAL BY-LAW ENFORCEMENT	145,366.00	0.00	145,366.00	0.00	0.00
ROAD TRANSPORT					
STREET LIGHTING	156,119.00	0.00	156,119.00	0.00	0.00
CLASS J ROADS	36,292.00	0.00	36,292.00	0.00	0.00
TOTAL ROAD TRANSPORTATION	192,411.00	0.00	192,411.00	0.00	0.00
SEWAGE TREATMENT OPERATIONS					
SALARY & BENEFITS	95,301.00	0.00	95,301.00	0.00	0.00
TRAINING	10,000.00	0.00	10,000.00	0.00	0.00
OTHER	10,000.00	0.00	10,000.00	0.00	0.00
TOTAL SEWAGE TREATMENT OPERATIONS	115,301.00	0.00	115,301.00	0.00	0.00

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SEWAGE TREATMENT					
SEWER MAINTENANCE	55,000.00	0.00	55,000.00	0.00	0.00
PUMPING STATION UTILITY	15,000.00	0.00	15,000.00	0.00	0.00
PUMPING STATION - MAINTENANCE AND REPAIR	20,000.00	0.00	20,000.00	0.00	0.00
PLANT - UTILITY	27,000.00	0.00	27,000.00	0.00	0.00
PLANT - MAINTENANCE AND REPAIR	22,000.00	0.00	22,000.00	0.00	0.00
TOTAL SEWAGE TREATMENT	139,000.00	0.00	139,000.00	0.00	0.00
ENVIRONMENTAL					
ADMINISTRATION	103,879.00	0.00	103,879.00	0.00	0.00
BUILDING INSPECTION	80,005.00	0.00	80,005.00	0.00	0.00
FIRE INSPECTION	20,014.00	0.00	20,014.00	0.00	0.00
WASTE DIVERSION	145,849.00	0.00	145,849.00	0.00	0.00
C&D OPERATION	256,491.00	0.00	256,491.00	0.00	0.00
SOLID WASTE	713,327.00	0.00	713,327.00	0.00	0.00
TOTAL ENVIRONMENTAL	1,319,565.00	0.00	1,319,565.00	0.00	0.00
WIND TURBINE					
MAINTENANCE	12,800.00	0.00	12,800.00	0.00	0.00
INSURANCE	2,827.00	0.00	2,827.00	0.00	0.00
TOTAL WIND TURBINE	15,627.00	0.00	15,627.00	0.00	0.00
COMMUNITY & ECONOMIC DEVELOPMENT					
LITTER ABATMENT	4,500.00	0.00	4,500.00	0.00	0.00
SOLAR PROJECT	0.00	0.00	0.00	0.00	0.00
HEALTH CARE	104,500.00	0.00	104,500.00	0.00	0.00
ECONOMIC DEVELOPMENT	217,773.00	0.00	217,773.00	0.00	0.00
SENIOR SAFETY	16,425.00	0.00	16,425.00	0.00	0.00
ICSP IMPLEMENTATION	51,350.00	0.00	51,350.00	0.00	0.00
GRANTS TO ORGANIZATION	67,250.00	0.00	67,250.00	0.00	0.00

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ACCOUNT TITLE	2023/2024 Budget	2023/2024 YTD Actual	2023/2024 Bud Remain \$	2023/2024 % to Date	2023/2024 Forecast
EVENTS	58,235.00	0.00	58,235.00	0.00	0.00
TOTAL COMMUNITY & ECONOMIC DEVELOPMENT	520,033.00	0.00	520,033.00	0.00	0.00
RECREATION & CULTURAL SERVICES					
SALARY	138,173.00	0.00	138,173.00	0.00	0.00
BENEFITS	25,936.00	0.00	25,936.00	0.00	0.00
TRAINING	500.00	0.00	500.00	0.00	0.00
SUMMER STAFF SALARY	82,795.00	0.00	82,795.00	0.00	0.00
SUMMER STAFF BENEFITS	6,471.00	0.00	6,471.00	0.00	0.00
SUMMER STAFF TRAVEL					
VEHICLE	8,000.00	0.00	8,000.00	0.00	0.00
MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00
STAFF EXPENSES	1,000.00	0.00	1,000.00	0.00	0.00
SUMMER STAFF TRAINING	3,000.00	0.00	3,000.00	0.00	0.00
OFFICE EXPENSE	0.00	0.00	0.00	0.00	0.00
MEMBERSHIPS	1,000.00	0.00	1,000.00	0.00	0.00
GRANTS TO ORGANIZATION					
ADVERTISING	4,000.00	0.00	4,000.00	0.00	0.00
ADVISORY COMMITTEE	0.00	0.00	0.00	0.00	0.00
COMMUNITY USE COORD	10,000.00	0.00	10,000.00	0.00	0.00
PROGRAMS	25,000.00	0.00	25,000.00	0.00	0.00
COMMUNITY USE PROGRAM	9,085.00	0.00	9,085.00	0.00	0.00
MPAL PROGRAM	64,570.00	0.00	64,570.00	0.00	0.00
TOTAL RECREATION & CULTURAL SERVICES	379,530.00	0.00	379,530.00	0.00	0.00
RECREATION AND PARKS FACILITIES					
FACILITIES DEVELOPMENT	92,000.00	0.00	92,000.00	0.00	0.00
SASI SERVICE AGREEMENT					
MAINTENANCE & EQUIPMENT	16,000.00	0.00	16,000.00	0.00	0.00
SHELburne COUNTY ARENA	123,910.00	0.00	123,910.00	0.00	0.00

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TOTAL RECREATION AND PARKS FACILITIES	231,910.00	0.00	231,910.00	0.00	0.00
FISCAL SERVICES					
BANK CHARGE	27,500.00	0.00	27,500.00	0.00	0.00
PENSION FEE	500.00	0.00	500.00	0.00	0.00
PAYROLL FEE	1,000.00	0.00	1,000.00	0.00	0.00
LOANS	137,187.00	0.00	137,187.00	0.00	0.00
VALUATION ALLOWANCE	5,000.00	0.00	5,000.00	0.00	0.00
TRANSFERS TO SPECIAL PURPOSE RESERVE	1,767.00	0.00	1,767.00	0.00	0.00
TRANSFER TO GAS TAX RESERVE	0.00	0.00	0.00	0.00	0.00
TRANSFER TO CAPITAL RESERVE	0.00	0.00	0.00	0.00	0.00
TRANSFER TO OPERATING RESERVE	0.00	0.00	0.00	0.00	0.00
CAPITAL FROM OPERATING	8,884.00	0.00	8,884.00	0.00	0.00
DISTRICT GRANT FUND	28,000.00	0.00	28,000.00	0.00	0.00
SOU WEST NOVA TRANSIT	15,000.00	0.00	15,000.00	0.00	0.00
TOTAL FISCAL SERVICES	224,838.00	0.00	224,838.00	0.00	0.00
CONDITIONAL TRANSERS					
CORRECTIONS	86,248.00	0.00	86,248.00	0.00	0.00
PUBLIC PROSECUTION	3,228.00	0.00	3,228.00	0.00	0.00
ASSESSMENT SERVICES	141,421.00	0.00	141,421.00	0.00	0.00
REGIONAL LIBRARY	34,100.00	0.00	34,100.00	0.00	0.00
REGIONAL SCHOOL BOARD	1,396,504.00	0.00	1,396,504.00	0.00	0.00
TOTAL CONDITIONAL TRANSERS	1,661,501.00	0.00	1,661,501.00	0.00	0.00
UNCONDITIONAL TRANSERS					
HOUSING AUTHORITY	7,824.00	0.00	7,824.00	0.00	0.00
AREA RATE	14,500.00	0.00	14,500.00	0.00	0.00
TOTAL UNCONDITIONAL TRANSERS	22,324.00	0.00	22,324.00	0.00	0.00
EMERGENCY MANAGEMENT					

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ACCOUNT TITLE	2023/2024 Budget	2023/2024 YTD Actual	2023/2024 Bud Remain \$	2023/2024 % to Date	2023/2024 Forecast
SEARCH AND RESCUE	13,470.00	0.00	13,470.00	0.00	0.00
SHELBURNE COUNTY EMO	28,860.00	0.00	28,860.00	0.00	0.00
TOTAL EMERGENCY MANAGEMENT	42,330.00	0.00	42,330.00	0.00	0.00
TOTAL EXPENDITURES	8,743,345.00	0.00	8,743,345.00	0.00	0.00
SUMMARY					
TOTAL REVENUE	8,743,345.00	0.00	8,743,345.00	0.00	0.00
TOTAL EXPENDITURES	8,743,345.00	0.00	8,743,345.00	0.00	0.00
SURPLUS/(DEFICIT)	0.00	0.00	0.00	0.00	0.00

Appendix F – Proposed 2023-2024 Capital Budget

ATV C&D Site	\$20,000
By-law truck	\$60,000
Welkum Park upgrades	\$94,923
West Green Harbour ball field	\$18,500
West Green Harbour property survey	\$11,342
Total:	\$204,765