

2020 Financial Plan Highlights

1. 2020 Financial Plan = 6.847 Mill Rate (0.216 mill rate increase (3.257%))		
2019 Mill Rate 6.824 - Equivalent Mill Rate due to Re-Assessment = 6.631		
199,647,600 x .183 mill rate increase	\$	36,572.35
2019 Added/Cancelled Assessment Increased mill rate .033	\$	<u>6,551.53</u>
Total Dollar Value Increase	\$	<u><u>43,123.88</u></u>
2. Municipal Reserve Provisions (transfer to reserves)	<u>2020 Budget</u>	<u>2019 Actual</u>
Road Reserve	\$ 60,000.00	\$ 60,000.00
Machinery Reserve	\$115,000.00	\$115,000.00
Gas Tax Reserve (grant from Federal government)	\$ 68,509.00	\$136,552.00
Recreation Reserve	\$ 5,000.00	\$ 5,000.00
Municipal Buildings Reserve (NEW)	\$ 25,000.00	\$ 0.00
3. Provincial Operating Grant	<u>2020 Budget</u>	<u>2019 Actual</u>
Increased Grant by \$37,000.00 effective with 2019 year	\$107,000.00	\$107,665.32
4. 2020 Road work Budget/2019 Actual	<u>2020 Budget</u>	<u>2019 Actual</u>
Road Re-Construction	\$130,000.00	\$149,990.26
Road Materials (includes culverts & gravel haul)	\$149,650.00	\$160,650.08
Road Contracts (includes culverts \$ gravel haul)	<u>\$202,250.00</u>	<u>\$197,522.41</u>
TOTAL	<u>\$481,900.00</u>	<u>\$508,162.75</u>
Funded by:		
Taxation/Other Revenue	\$338,391.00	\$370,171.04
Road Reserve	\$ 75,000.00	\$ 0.00
Gas Tax Reserve	<u>\$ 68,509.00</u>	<u>\$137,991.71</u>
TOTAL	<u>\$481,900.00</u>	<u>\$508,162.75</u>
5. 2020 Financial Plan Capital Purchases/2019 Actual	<u>2020 Budget</u>	<u>2019 Actual</u>
<u>General Fund:</u>		
¾ Ton Truck	\$ 42,000.00	\$ 0.00
Degelman Mower & Sidearm	\$ 36,400.00	\$ 0.00
Patrol Wings (2)	\$ 60,000.00	\$ 0.00
1-Way Plow	\$ 35,000.00	\$ 0.00
Carbit Link System (Patrol blades/cutting)	\$ 5,300.00	\$ 5,219.38
Pubworks Program (Office – Asset Management)	\$ 5,300.00	\$ 0.00
Computers Upgrade (2)	\$ 5,500.00	\$ 0.00
ConX; Ward 3 Well Key Fob System	\$ 5,500.00	\$ 0.00
Surveillance Camera System	\$ 0.00	\$ 15,165.36
<u>Utility Fund:</u>		
Forrest Waterline Replacement	\$300,000.00	\$ 0.00
Less: Grant for Forrest Waterline Replacement	\$ (90,000.00)	\$ 0.00
Water Meter Cellular Heads Upgrade	\$150,000.00	\$ 0.00
Main Waterline Extension	\$ 0.00	\$ 34,000.00
a) 2019 Financial Statement: Funds transferred from Reserves in 2019:		
Road Reserve (2019 Budgeted \$140,450.00)		\$ 0.00
<i>No transfer due to extra Provincial \$37,000.00 & Gas Tax \$68,043.00</i>		
Machinery Reserve		\$ 0.00
Gas Tax Reserve		\$137,991.71
<i>Additional One-Time Payment Received in 2019 \$68,043.00</i>		
Recreation Reserve		\$ 10,000.00
<i>Forrest Elementary School Playground Structure</i>	\$5,000.00	
<i>Douglas Community Recreation Capital Upgrades</i>	\$5,000.00	