

# City of Pitt Meadows

2020 Utilities Financial Plan  
December 9, 2019



## 2020 Utilities Financial Plan

- **Agenda**

- Purpose of Today's Presentation
- Follow-up November 26<sup>th</sup> Workshop
- Capital & Operating Budgets
  - Drainage
  - Sewer
  - Solid Waste
  - Water
- Utilities – Summary
- Taxes & Utilities – Combined
- Next Steps
- Opportunity for Questions, Comments & Public Input



# 2020 Utilities Financial Plan

## Purpose of Today's Presentation

- To Provide
  - Context for Council budget deliberations
  - Information for decision making in the new year
- No decisions required



# 2020 Utilities Financial Plan

## Drainage Capital & Operating Budget



# 2020 Utilities Financial Plan

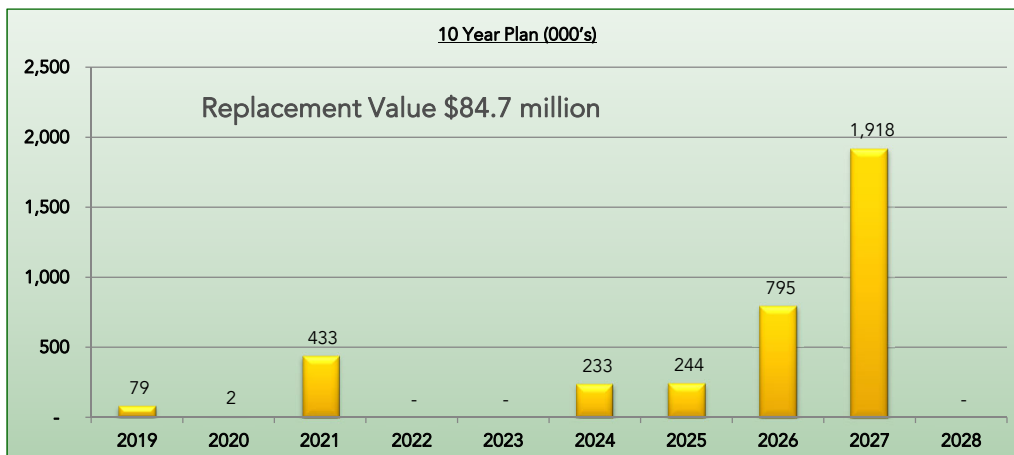
## Drainage Capital Budget - Reserve

| Description                                                                                         | Amount     |
|-----------------------------------------------------------------------------------------------------|------------|
| <b>What We are Saving</b> (2020 increase is \$40K); AMP Target \$1.4 million                        | \$ 880,000 |
| Interest Allocation – Yes (estimate)                                                                | 4,000      |
| <b>What We are Saving For:</b>                                                                      |            |
| Significant Project – Culvert Replacements (aggregate total 2020-2024)                              | 564,200    |
| Significant Project - Area 4 Pump Station Replacement \$8M, final year (2020)                       | 730,000    |
| Significant Project – Trash Rack Systems (2023 & 2024)                                              | 1,400,000  |
| Significant Project – Kennedy Rd Pump Station Replacement (2023-2024)                               | 1,350,000  |
| Significant Project – Fenton Area Pump Station Upgrade (2021)                                       | 350,000    |
| Significant Project – Baynes Pump Station Upgrade (2022)                                            | 507,400    |
| <b>What We are Borrowing Internally (Sewer Reserve '22,'23, Repay '25)</b>                          | 285,000    |
| Balance – Minimum 5-Year Plan (2022)                                                                | 0          |
| Balance – Maximum 5-Year Plan (2021)                                                                | 433,000    |
| Purpose – To provide annual funds for the rehabilitation and replacement of drainage infrastructure |            |

# 2020 Utilities Financial Plan

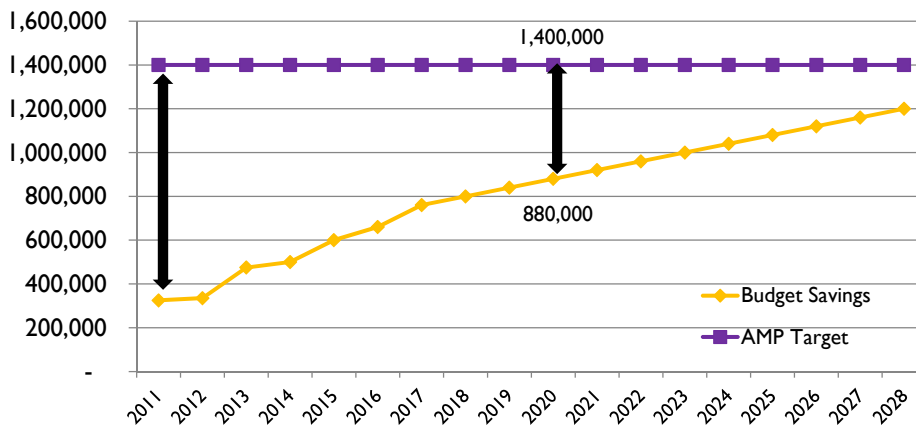
## Drainage Capital Budget - Reserve

Planned 2020 Increase is \$40,000; Single / Multi Family / \$2



# 2020 Utilities Financial Plan

## Drainage Capital Budget – Annual Reserve Savings



# 2020 Utilities Financial Plan

## Drainage Operating Budget – Executive Summary

| Description                               | Budget Total       | SF Budget        | SF Fee       | MF Budget        | MF Fee      |
|-------------------------------------------|--------------------|------------------|--------------|------------------|-------------|
| <b>2019 Budget</b>                        | <b>\$1,908,100</b> | <b>\$484,800</b> | <b>\$126</b> | <b>\$177,000</b> | <b>\$70</b> |
| -Capital reserve savings                  | 40,000             | 5,800            | 2            | 3,000            | 2           |
| -Maple Ridge drainage levy – Area 3       | (12,600)           | (1,800)          | (1)          | (900)            | 0           |
| -Administration support allocation        | 35,200             | 5,100            | 2            | 2,500            | 1           |
| -Maint. (ditches, culverts, storm sewers) | 53,300             | 7,700            | 2            | 3,900            | 1           |
| -Hydro & Insurance                        | 45,900             | 6,600            | 2            | 3,300            | 1           |
| <b>2020 Budget Drivers Total</b>          | <b>\$161,800</b>   | <b>\$23,300</b>  | <b>\$7</b>   | <b>\$11,700</b>  | <b>\$4</b>  |
| <b>2020 Budget</b>                        | <b>\$2,069,900</b> | <b>\$508,100</b> | <b>\$133</b> | <b>\$188,700</b> | <b>\$74</b> |

Based on 3,330 Single Family (SF) units = \$3,330 generated for every \$1 flat fee increase  
 Based on 2,921 Multi Family (MF) units = \$2,921 generated for every \$1 flat fee increase

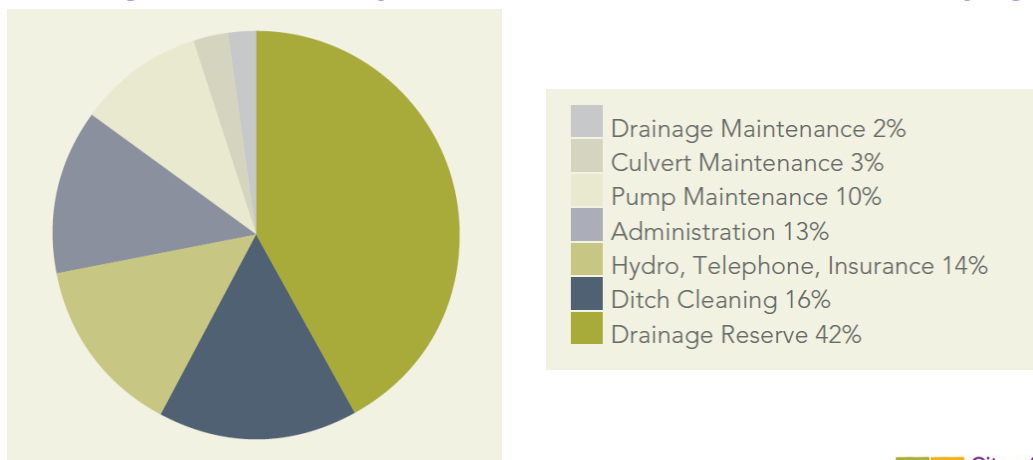
# 2020 Utilities Financial Plan

## Drainage Operating Budget – Parcel Impact

| Property Size | 2019 Assessed Value | 2019 Fee | 2020 Fee | Increase |
|---------------|---------------------|----------|----------|----------|
| 1 Acre        | \$853,800           | \$135.87 | \$144.36 | \$8.49   |
| 5.6 Acres     | 1,309,436           | 426.53   | 453.19   | 26.66    |
| 9.8 Acres     | 1,591,000           | 670.58   | 712.49   | 41.91    |
| 70.7 Acres    | 257,457             | 3,873.72 | 4,115.83 | 242.11   |

# 2020 Utilities Financial Plan

## Drainage Summary – Where does the money go?



# 2020 Utilities Financial Plan

## Sanitary Sewer – Capital & Operating Budget



# 2020 Utilities Financial Plan

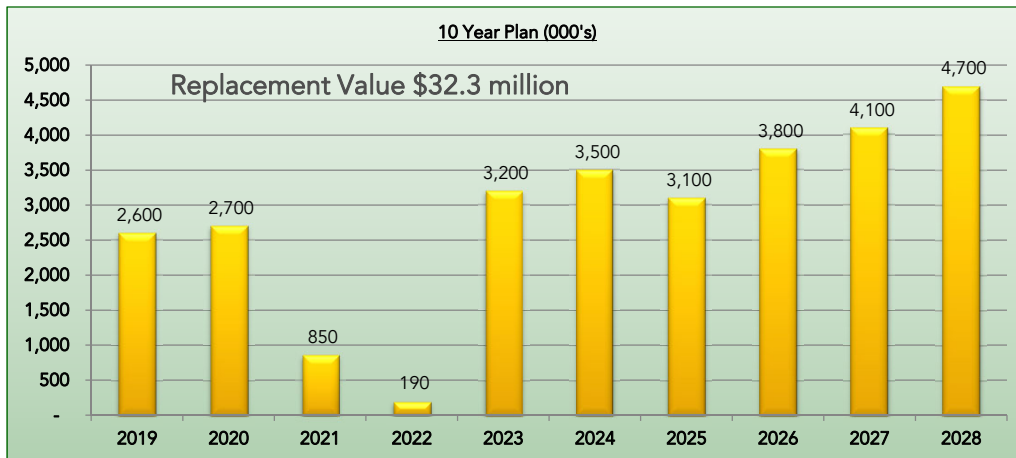
## Sanitary Sewer Capital Budget - Reserve

| Description                                                                                             | Amount     |
|---------------------------------------------------------------------------------------------------------|------------|
| <b>What We are Saving</b> (2020 increase is \$20K); AMP Target \$575K                                   | \$ 468,000 |
| Interest Allocation – Yes (estimate)                                                                    | 50,000     |
| <b>What We are Saving For:</b>                                                                          |            |
| Significant Project – Sewer Pipe Rehab. ('20, '22, '24)                                                 | 900,000    |
| <b>What We Are Loaning Internally:</b>                                                                  |            |
| Drainage Reserve '22, '23; Repay '25                                                                    | -285,000   |
| Future Capital Reserve '19; Repay '20                                                                   | -55,000    |
| Lifecycle General Reserve '21; Repay '22                                                                | -21,000    |
| Major Buildings Reserve '21; Repay '22, '23                                                             | -2,000,000 |
| Vehicle Replacement Reserve '21, '22, '24; Repay '23, '25, '26                                          | -415,000   |
| Balance – Minimum 5-Year Plan (2021)                                                                    | 850,000    |
| Balance – Maximum 5-Year Plan (2024)                                                                    | 3,500,000  |
| Purpose – To provide annual funds for the rehabilitation and replacement of sewer system infrastructure |            |

# 2020 Utilities Financial Plan

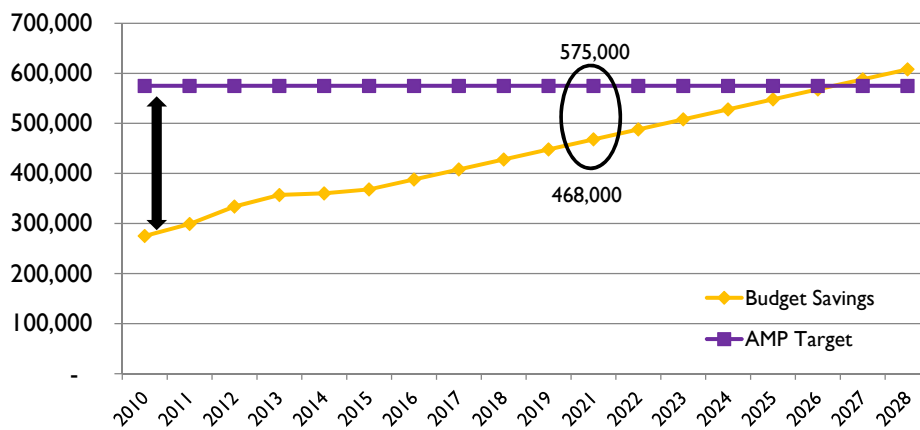
## Sanitary Sewer Capital Budget - Reserve

Planned 2020 Increase is \$20,000; Single / Multi Family = \$1



# 2020 Utilities Financial Plan

## Sanitary Sewer Capital Budget – Annual Reserve Savings



# 2020 Utilities Financial Plan

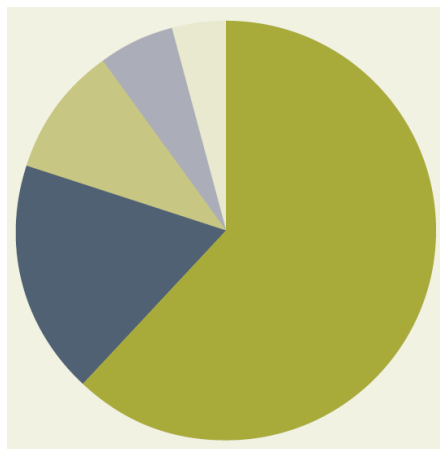
## Sanitary Sewer Operating Budget – Executive Summary

| Description                             | Budget Total       | SF/MF Budget       | SF/MF Fee    |
|-----------------------------------------|--------------------|--------------------|--------------|
| <b>2019 Budget</b>                      | <b>\$2,454,500</b> | <b>\$2,216,600</b> | <b>\$336</b> |
| -Capital reserve savings                | 20,000             | 18,100             | 1            |
| -Administration support allocation      | 11,900             | 10,700             | 1            |
| -Maintenance (lift stations, lines)     | 27,400             | 24,700             | 3            |
| -GVS&DD treatment charge (\$1.6M total) | 73,300             | 66,200             | 9            |
| -Other                                  | (400)              | (400)              | -1           |
| <b>2020 Budget Drivers Total</b>        | <b>\$132,200</b>   | <b>\$119,300</b>   | <b>\$13</b>  |
| <b>2020 Budget</b>                      | <b>\$2,586,700</b> | <b>\$2,335,900</b> | <b>\$349</b> |

Based on 6,693 Single Family (SF) & Multi Family (MF) units, = \$6,693 generated for every \$1 fee increase

# 2020 Utilities Financial Plan

## Sanitary Sewer Summary – Where does the money go?



|                                  |     |
|----------------------------------|-----|
| Sewer Line Maintenance           | 4%  |
| Pump Station Maintenance         | 6%  |
| Administration & Utilities       | 10% |
| Sewer Reserve Savings            | 18% |
| Metro Vancouver Sewage Treatment | 62% |



# 2020 Utilities Financial Plan

## Solid Waste –Operating Budget



# 2020 Utilities Financial Plan

## Solid Waste – Operating Budget Unit Cost Breakdown

| Property Type                                                   | Units        | Waste Mgmt | City | Total Cost | 2019 | Change | 2020 |
|-----------------------------------------------------------------|--------------|------------|------|------------|------|--------|------|
| Single Family                                                   | 3,701        | 103        | 100  | 203        | 196  | 7      | 203  |
| Multi Family Curbside                                           | 854          | 103        | 100  | 203        | 196  | 7      | 203  |
| Single Family – Mobile Home                                     | 162          | 52         | 67   | 119        | 114  | 5      | 119  |
| Multi Family Curbside – No Garbage                              | 244          | 52         | 67   | 119        | 114  | 5      | 119  |
| Multi Family – Central Collection                               | 2,099        | 9          | 11   | 20         | 20   | 0      | 20   |
| Multi Family – Curbside Garbage & Central Collection Greenwaste | 84           | 61         | 43   | 104        | 102  | 2      | 104  |
| <b>TOTAL</b>                                                    | <b>7,144</b> |            |      |            |      |        |      |



# 2020 Utilities Financial Plan

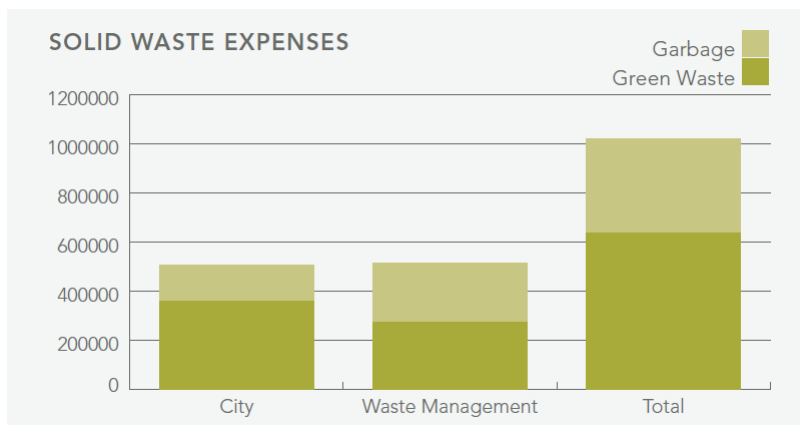
## Solid Waste – Operating Budget Executive Summary

| Description                                                                          | Budget              |
|--------------------------------------------------------------------------------------|---------------------|
| <b>2019 Solid Waste Revenue Budget</b>                                               | <b>\$ 978,700</b>   |
| Green Waste tipping fees (\$125 to \$128 rate change; 2,500 to 2,600 tonnage change) | 20,300              |
| Administration support allocation                                                    | 4,400               |
| Waste Management change in garbage & greenwaste collection rates                     | 20,100              |
| Other operating costs (advertising, miscellaneous)                                   | (300)               |
| <b>Drivers Total</b>                                                                 | <b>\$ 44,500</b>    |
| <b>2020 Solid Waste Revenue Budget - Proposed</b>                                    | <b>\$ 1,023,200</b> |



# 2020 Utilities Financial Plan

## Solid Waste – Where does the money go?



# 2020 Utilities Financial Plan

## Water – Capital & Operating Budget



# 2020 Utilities Financial Plan

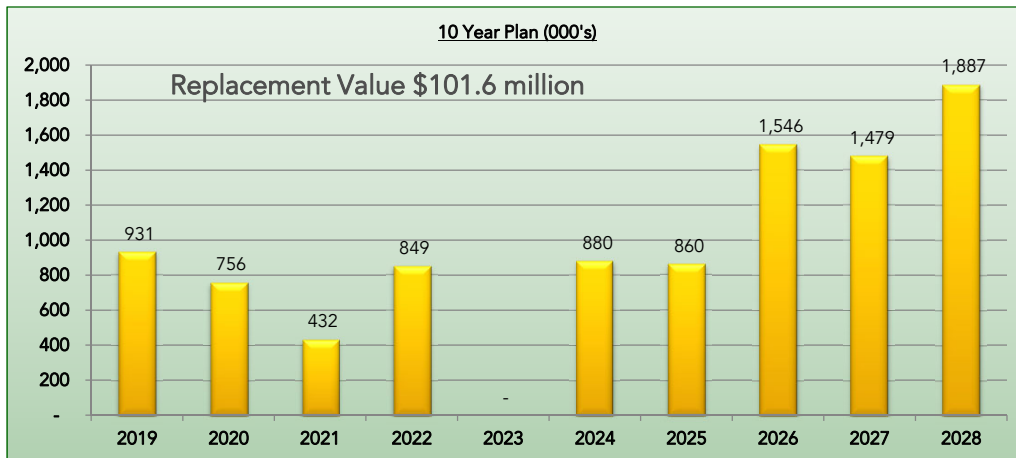
## Water Capital Budget - Reserve

| Description                                                                                                                                          | Amount       |
|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <b>What We are Saving</b> (2020 increase is \$60K); AMP Target \$1.5M                                                                                | \$ 1,345,000 |
| Interest Allocation – Yes (estimate)                                                                                                                 | 30,000       |
| <b>What We are Saving For:</b>                                                                                                                       |              |
| Significant Project – AC Main Repl. 195B St, 119A Ave, 120B Ave (2023)                                                                               | 684,000      |
| Significant Project – AC Main Repl. 115A Ave, 197A St, 197B St (2023)                                                                                | 596,400      |
| Significant Project – AC Main Repl. 188A St, 188B St, 119B Ave (2022)                                                                                | 595,000      |
| Significant Project – AC Main Repl. 189B St, 120B Ave, 190 St (2024)                                                                                 | 580,000      |
| Significant Project – CI Repl. Bonson Rd South & 117A (2023)                                                                                         | 658,000      |
| Significant Project – AC Main Repl. 192A St, 192B St, 116B Ave (2020)                                                                                | 430,000      |
| <b>What We are Lending Internally (Major Bldg. Reserve 2021, repaid 2022)</b>                                                                        | 1,000,000    |
| Balance – Minimum 5-Year Plan (2023)                                                                                                                 | 0            |
| Balance – Maximum 5-Year Plan (2024)                                                                                                                 | 880,000      |
| To provide annual funds to replace or refurbish waterworks system infrastructure including: piping, hydrants, stations, pumps and related equipment. |              |

# 2020 Utilities Financial Plan

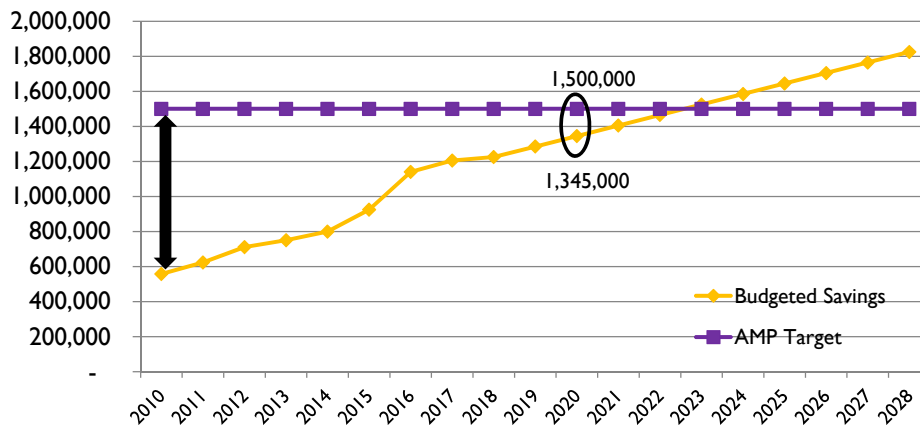
## Water Capital Budget - Reserve

Planned 2020 Increase is \$60,000; Single Family \$7 / Multi Family \$5



# 2020 Utilities Financial Plan

## Water Capital Budget – Annual Reserve Savings



# 2020 Utilities Financial Plan

## Water Operating Budget – Executive Summary

| Description                                                | Budget Total       | SF Budget          | SF Fee       | MF Budget        | MF Fee       |
|------------------------------------------------------------|--------------------|--------------------|--------------|------------------|--------------|
| <b>2019 Budget</b>                                         | <b>\$3,048,000</b> | <b>\$2,172,500</b> | <b>\$476</b> | <b>\$732,100</b> | <b>\$362</b> |
| -Capital reserve savings                                   | 56,100             | 31,300             | 7            | 10,400           | 5            |
| -Administration support allocation                         | 22,900             | 14,000             | 3            | 4,200            | 2            |
| -GVWD increased water rates net of consumption adjustments | 119,100            | 67,700             | 15           | 24,300           | 12           |
| -Maintenance                                               | 29,300             | 17,900             | 4            | 7,000            | 3            |
| -Other                                                     | 300                | 200                | 0            | 100              | 0            |
| <b>2020 Budget Drivers Total</b>                           | <b>\$227,700</b>   | <b>\$131,100</b>   | <b>\$29</b>  | <b>\$46,000</b>  | <b>\$22</b>  |
| <b>2020 Budget</b>                                         | <b>\$3,275,700</b> | <b>\$2,303,600</b> | <b>\$505</b> | <b>\$778,100</b> | <b>\$384</b> |

Based on 4,564 Single Family (SF), Townhouse & Condominium units = \$4,564 generated for every \$1 flat fee increase  
Based on 2,028 Multi Family (MF) Apartment units = \$2,028 generated for every \$1 flat fee increase

# 2020 Utilities Financial Plan

## Water Operating Budget – Executive Summary

| Description                              | 2019    |            | 2020                  |                    |
|------------------------------------------|---------|------------|-----------------------|--------------------|
| Metered                                  | Rate \$ | Cubic Mtrs | Rate \$               | Budget \$          |
| Consumption – Metro Vancouver (1)        | 0.7400  | 1,707,308  | 0.7800                | 1,331,700          |
| Base Connection Charge (2)<br>731 meters | 287.00  |            | 303.00 <sup>(3)</sup> | 221,500            |
| <b>Metered Total</b>                     |         |            |                       | <b>\$1,553,200</b> |

(1) Metro Vancouver Rate Increase 5.4%

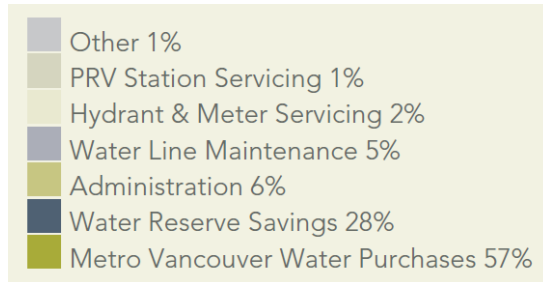
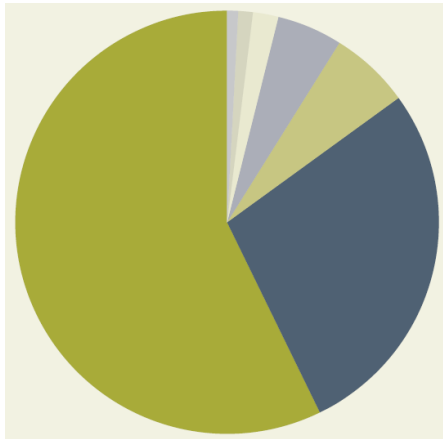
(2) Base Connection Charge Increase 5.6%

(3) Net Operating Expenses (excluding GVWD Water Purchases) divided by number of service connections = \$303

Average Annual Consumption per Capita per Statistics Canada website = 81 cubic metres  
81 cubic metres x 3.19 persons x \$.78 per cubic metre + \$303 connection charge = \$505 equivalent annual flat fee

# 2020 Utilities Financial Plan

## Water Summary – Where does the money go?



# 2020 Utilities Financial Plan

## Debt



# 2020 Utilities Financial Plan

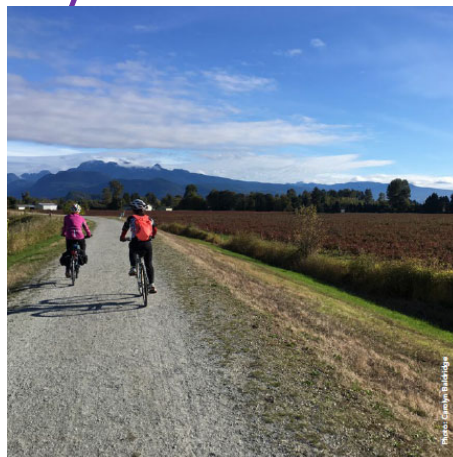
## Internal Borrowing

- Debt Management Policy C095
- Community Charter Section 189(4)
  - Provides for borrowing between Reserves and DCCs
  - Permitted if funds are not currently required by the Lending Reserve
  - Repay with Interest
- Flexibility in payback amounts and loan duration

|                    |                 | Borrow / (Repay) Principal Amounts (000's) |      |       |         |         |      |       |       |
|--------------------|-----------------|--------------------------------------------|------|-------|---------|---------|------|-------|-------|
| Borrowing Reserve  | Lending Reserve | 2019                                       | 2020 | 2021  | 2022    | 2023    | 2024 | 2025+ | Total |
| Vehicle Repl.      | Sewer           | -                                          | -    | 290   | 105     | (60)    | 20   | (355) | -     |
| Future Capital     | Sewer           | 55                                         | (55) | -     | -       | -       | -    | -     | -     |
| Major Bldgs. Repl. | Future Capital  | 370                                        | 300  | (130) | (380)   | (160)   | -    | -     | -     |
| Major Bldgs. Repl. | Sewer           | -                                          | -    | 2,000 | (1,000) | (1,000) | -    | -     | -     |
| Major Bldgs. Repl. | Road Use Levies | -                                          | -    | 1,000 | -       | (1,000) | -    | -     | -     |
| Major Bldgs. Repl. | Water           | -                                          | -    | 1,000 | (1,000) | -       | -    | -     | -     |
| Lifecycle General  | Sewer           | -                                          | -    | 21    | (21)    | -       | -    | -     | -     |
| Drainage           | Sewer           | -                                          | -    | -     | 85      | 200     | -    | (285) | -     |

# 2020 Utilities Financial Plan

## Utilities Summary



# 2020 Utilities Financial Plan

## Utilities Summary – Fees by Service Type

### Single Family Home

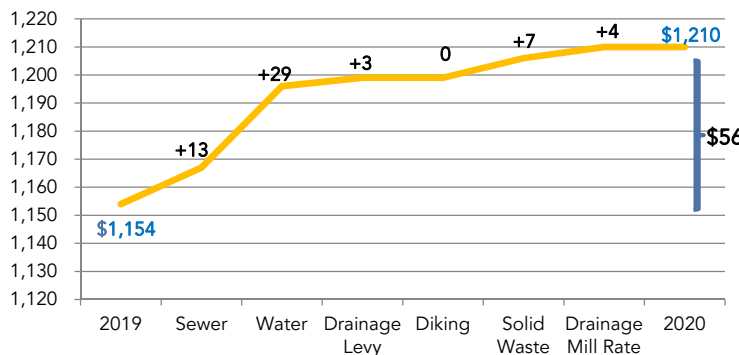
| Service Type                        | 2019           | 2020 Proposed  | \$ Change   |
|-------------------------------------|----------------|----------------|-------------|
| Sanitary Sewer Services             | \$336          | \$349          | \$13        |
| Water Services                      | 476            | 505            | 29          |
| Storm Drainage Services             | 47             | 50             | 3           |
| Diking                              | 20             | 20             | 0           |
| Solid Waste Services                | 196            | 203            | 7           |
| <b>Subtotal User Fee Charges</b>    | <b>1,075</b>   | <b>1,127</b>   | <b>52</b>   |
| Storm Drainage Services (mill rate) | 79             | 83             | 4           |
| <b>Total Utility Charges</b>        | <b>\$1,154</b> | <b>\$1,210</b> | <b>\$56</b> |



# 2020 Utilities Financial Plan

## Utilities Summary – Fees by Service Type

### Single Family Home



| Drivers                  | Amount per SF |
|--------------------------|---------------|
| Metro Van. Sewer & Water | \$19          |
| Asset Savings            | 13            |
| Maintenance              | 11            |
| Administration           | 8             |
| Hydro                    | 5             |
| <b>Total</b>             | <b>\$56</b>   |





# 2020 Utilities Financial Plan

## Utilities Summary – Fees by Service Type

### Multi Family Home – Centralized Green Waste Collection

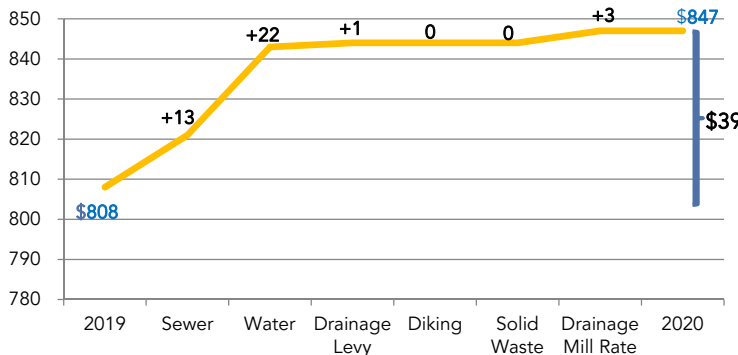
| Service Type                        | 2019         | 2020 Proposed | \$ Change   |
|-------------------------------------|--------------|---------------|-------------|
| Sanitary Sewer Services             | \$336        | \$349         | \$13        |
| Water Services                      | 362          | 384           | 22          |
| Storm Drainage Services             | 20           | 21            | 1           |
| Diking                              | 20           | 20            | 0           |
| Solid Waste Services                | 20           | 20            | 0           |
| <b>Subtotal User Fee Charges</b>    | <b>758</b>   | <b>794</b>    | <b>36</b>   |
| Storm Drainage Services (mill rate) | 50           | 53            | 3           |
| <b>Total Utility Charges</b>        | <b>\$808</b> | <b>\$847</b>  | <b>\$39</b> |



# 2020 Utilities Financial Plan

## Utilities Summary – Fees by Service Type

### Multi Family Home – Centralized Green Waste Collection



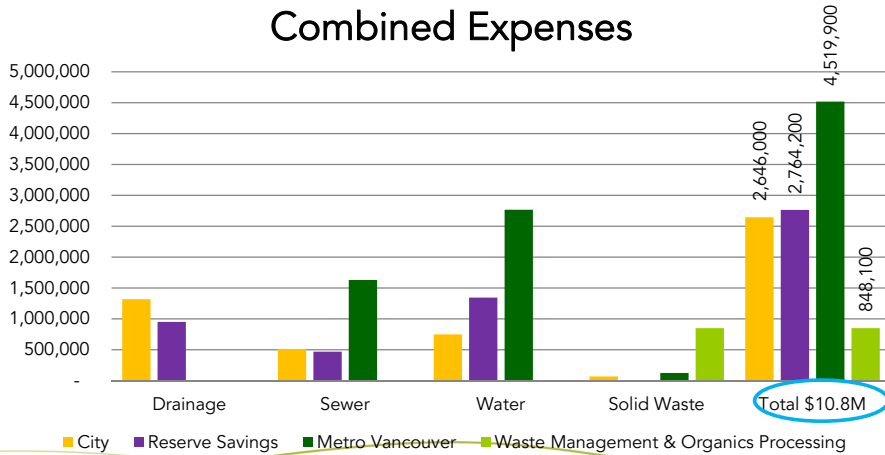
| Drivers                  | Amount per SF |
|--------------------------|---------------|
| Metro Van. Sewer & Water | \$13          |
| Asset Savings            | 9             |
| Maintenance              | 8             |
| Administration           | 6             |
| Hydro                    | 3             |
| <b>Total</b>             | <b>\$39</b>   |



# 2020 Utilities Financial Plan

## Utilities Summary

### Combined Expenses



# 2020 Utilities Financial Plan

## Utilities Summary – Financial Challenges

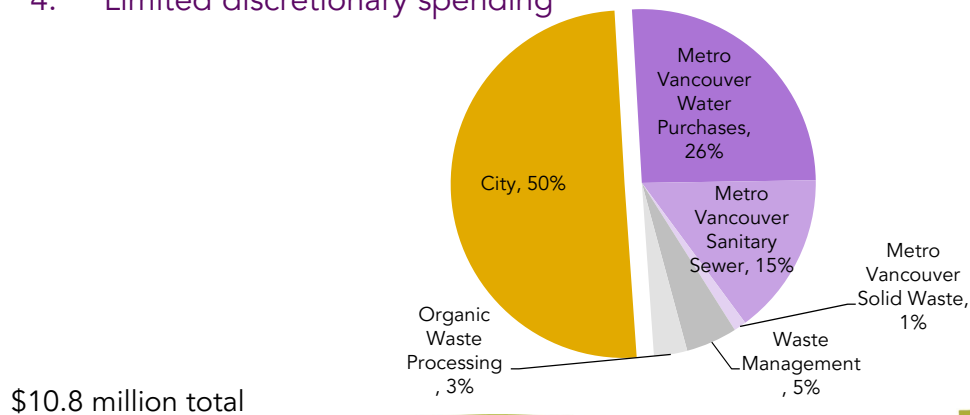
1. **Drainage Reserve**
  - Asset replacement savings target reached (2033) later than Sewer (2026) and Water (2022)
  - Internal borrowing
2. **Asset Management**
  - Condition Assessments necessary to properly calculate reserve contribution levels
    - Sewer pipes, service connections 2015, lift stations 2017
    - Water assets 2020
    - Drainage assets dependent on grant funding
  - Infrastructure Funding Gap \$700K annually
  - Infrastructure Deficit \$52 million (\$17M Drainage, \$8M Sewer, \$27M Water)
3. **Metro Vancouver Increases**
  - 2020 6.4%; 2021 8.7%; 2022 10.3%; 2023 9.7%; 2024 8.7%
4. **Flood Protection**
  - Dike Master Plan
  - National Disaster Mitigation Plan
  - Federal funding



# 2020 Utilities Financial Plan

## Utilities Summary – Financial Challenges

### 4. Limited discretionary spending



# 2020 Utilities Financial Plan

## Utilities Summary – Financial Opportunities

1. **Internal Borrowing**
  - Permitted by legislation
  - Funds capital projects until the funding gap is eliminated
2. **Asset Management Savings**
  - Targets planned to be reached within 2 and 4 years for Water (2022) and Sewer (2026) Reserves
3. **Debt Capacity**
  - City's debt capacity is favourable
  - Debt allows the allocation of the capital cost to be spread over several generations
4. **Leverage Technology**
  - Provides opportunity for implementation of efficient processes
  - Improves public access to better information and provides self-service options



# 2020 Utilities Financial Plan

## Taxes and Utilities - Combined



# 2020 Utilities Financial Plan

## Taxes and Utilities – Combined

### Single Family Home

| DESCRIPTION                                             | 2019 BUDGET    | 2020 PROPOSED  | VARIANCE \$  | USER FEE/ TAX IMPACT |
|---------------------------------------------------------|----------------|----------------|--------------|----------------------|
| Department Submissions                                  | \$958          | \$997          | \$39         | 1.88%                |
| Corporate Finance Reserve Savings                       | 485            | 513            | 28           | 1.39%                |
| <b>Subtotal</b>                                         | <b>\$1,443</b> | <b>\$1,510</b> | <b>\$67</b>  | <b>3.27%</b>         |
| Library                                                 | 95             | 96             | 1            | 0.07%                |
| Police - RCMP                                           | 494            | 507            | 13           | 0.64%                |
| Service Delivery Partners                               | \$589          | \$603          | \$14         | 0.71%                |
| <b>Property Tax Subtotal</b>                            | <b>\$2,032</b> | <b>\$2,113</b> | <b>\$81</b>  | <b>3.98%</b>         |
| Storm Drainage (mill rate)                              | 79             | 83             | 4            | 5.06%                |
| User Fees (Diking, Drainage, Solid Waste, Water, Sewer) | 1,075          | 1,127          | 52           | 4.84%                |
| <b>Total Property Charges</b>                           | <b>\$3,186</b> | <b>\$3,323</b> | <b>\$137</b> | <b>4.30%</b>         |

- Based on April, 2019 BC Assessment Roll Average Assessed Single Family = \$802,139
- 2020 Average assessed value will be known in 2019
- Approximately \$20 for every 1% property tax increase (e.g. 3.98% x \$20 = approx \$81)

# 2020 Utilities Financial Plan

## Taxes and Utilities – Combined

### Multi Family Home Centralized Green Waste Collection

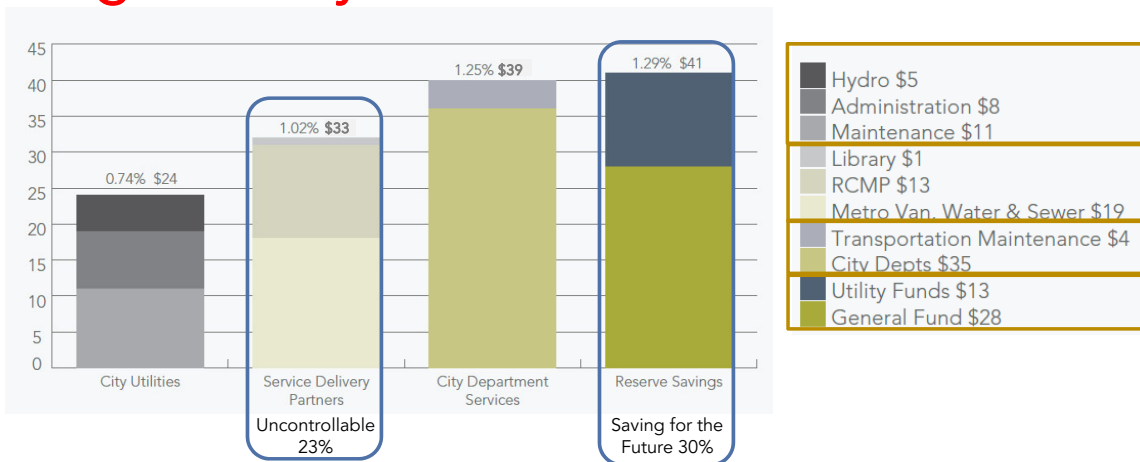
| DESCRIPTION                                             | 2019 BUDGET    | 2020 PROPOSED  | VARIANCE \$ | USER FEE/ TAX IMPACT |
|---------------------------------------------------------|----------------|----------------|-------------|----------------------|
| Department Submissions                                  | \$623          | \$648          | \$25        | 1.88%                |
| Corporate Finance Reserve Savings                       | 309            | 327            | 18          | 1.39%                |
| <b>Subtotal</b>                                         | <b>\$932</b>   | <b>975</b>     | <b>\$43</b> | <b>3.27%</b>         |
| Library                                                 | 60             | 61             | 1           | 0.07%                |
| Police - RCMP                                           | 301            | 309            | 8           | 0.64%                |
| <b>Service Delivery Partners</b>                        | <b>\$361</b>   | <b>\$370</b>   | <b>\$9</b>  | <b>0.71%</b>         |
| <b>Property Tax Subtotal</b>                            | <b>\$1,293</b> | <b>\$1,345</b> | <b>\$52</b> | <b>3.98%</b>         |
| Storm Drainage (Mill Rate)                              | 50             | 53             | 3           | 6.00%                |
| User Fees (Diking, Drainage, Solid Waste, Water, Sewer) | 758            | 794            | 36          | 4.75%                |
| <b>Total Property Charges</b>                           | <b>\$2,101</b> | <b>\$2,192</b> | <b>\$91</b> | <b>4.33%</b>         |

- Based on April, 2019 BC Assessment Roll Average Assessed Single Family = \$510,744
- 2020 Average assessed value will be known in 2019
- Approximately \$13 for every 1% property tax increase (e.g. 3.98% x \$13 = approx \$52)

# 2020 Utilities Financial Plan

## Taxes and Utilities – Combined

### Single Family Home 4.30% or \$137



# 2020 Utilities Financial Plan

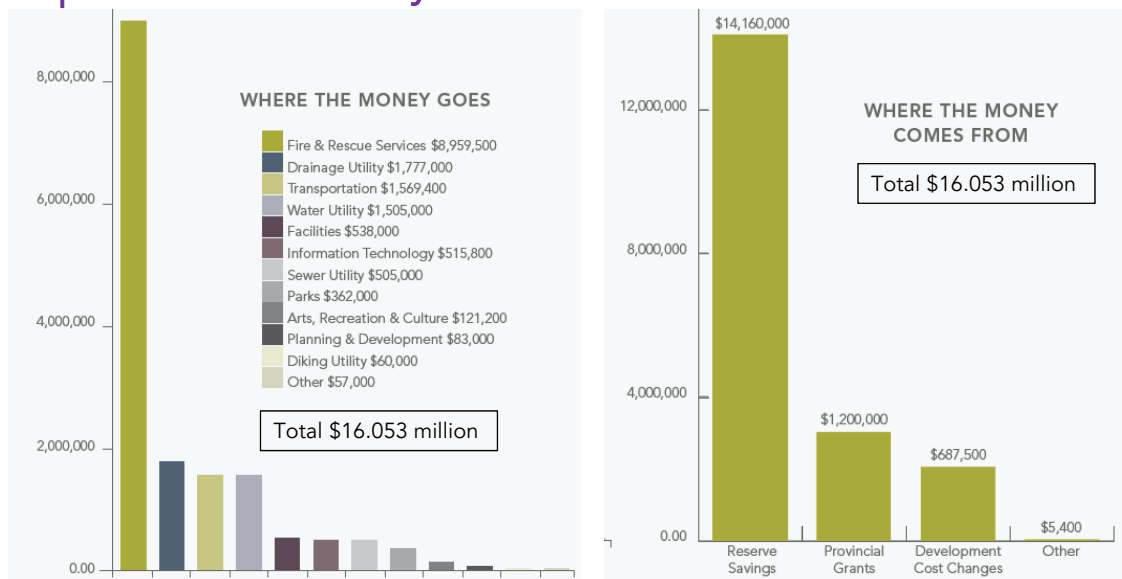
## Taxes and Utilities – Combined

Average Single Family \$3,323



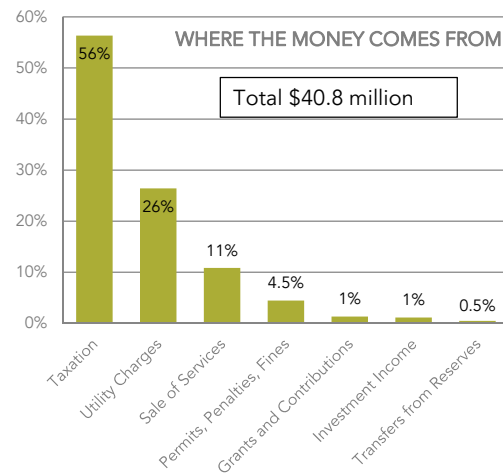
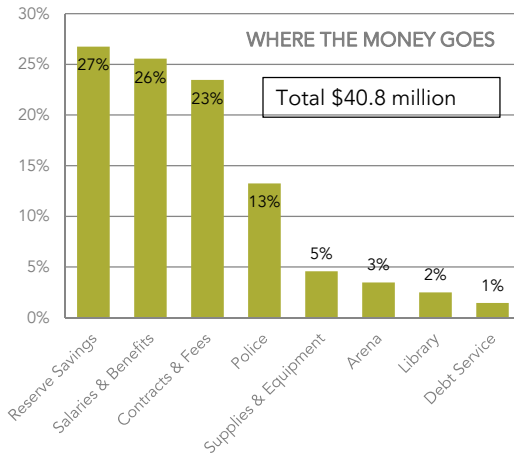
# 2020 Utilities Financial Plan

## Capital Plan Summary - \$16.053 million



# 2020 Utilities Financial Plan

## Operating Budget Summary - \$40.8 million



# 2020 Utilities Financial Plan

## Next Steps

| Date          | Time               | Topic                                                  |
|---------------|--------------------|--------------------------------------------------------|
| December 11th | 9:00 am to 2:00 pm | Business Plan Presentations                            |
| January 15th  | 5:30 pm to 9:00 pm | Budget Deliberations                                   |
| January 16th  | 5:30 pm to 9:00 pm | Budget Deliberations                                   |
| February 4th  | 7:00pm (Council)   | BC Assessment & Property Tax Calculation Presentations |
| March 31th    | 7:00pm (Council)   | Financial Plan Bylaw/Utility Rates – Three Readings    |
| April 7th     | 7:00pm (Council)   | Financial Plan Bylaw/Utility Rates – Adoption          |
| April 28th    | 7:00pm (Council)   | Tax Rate Bylaw – Three Readings                        |
| May 5th       | 7:00pm (Council)   | Tax Rate Bylaw – Adoption                              |





*Questions, Comments, Suggestions*

