



2016 – 2020 FINANCIAL PLAN BYLAW

5534-2015

THE FOLLOWING DOCUMENT HAS BEEN REPRODUCED FOR CONVENIENCE ONLY and is a consolidation of "District of Mission 2016 – 2020 Financial Plan Bylaw 5534-2015" with the following amending bylaws:

Bylaw Number	Date Adopted	Section Amended
5620-2017-5534(1)	February 20, 2017	Schedules B, C, D, and E

Individual copies of any of the above bylaws are available from the Administration Department of the District of Mission. For legal purposes, copies of the original bylaws should be obtained.

DISTRICT OF MISSION

BYLAW 5534-2015

A bylaw to establish the Financial Plan
for the years 2016 - 2020

WHEREAS, pursuant to Section 165 of the *Community Charter*, the Council shall, before the 15th day of May in each year, before the annual property tax bylaw is adopted, adopt a financial plan;

NOW THEREFORE the Council of the District of Mission, in open meeting assembled, ENACTS AS FOLLOWS:

1. This Bylaw may be cited for all purposes as "District of Mission 2016-2020 Financial Plan Bylaw 5534-2015.
1. Those schedules marked as Schedule "A", "B", "C", "D" and "E" attached hereto, and forming part of this bylaw, are hereby declared to be the Financial Plan for the District of Mission for the period January 1, 2016 to December 31, 2020.

READ A FIRST TIME this 21st day of December, 2015

READ A SECOND TIME this 21st day of December, 2015

READ A THIRD TIME this 21st day of December, 2015

ADOPTED this 23rd day of December, 2015

RANDY HAWES, MAYOR

MICHAEL YOUNIE, CORPORATE OFFICER

**District of Mission
2016 - 2020 Financial Plan**

**Schedule “A” of Bylaw No. 5534-2015
Statement of Objectives and Policies**

In accordance with Section 165(3.1) of the *Community Charter*, the District of Mission is required to include in its Five-Year Financial Plan (2016 - 2020), objectives and policies regarding each of the following:

1. The proportion of total revenue that comes from each of the funding sources described in Section 165(7) of the *Community Charter*;
2. The distribution of property taxes among the property classes; and
3. The use of permissive tax exemptions.

1. Funding Sources

Council’s objectives and policies in regards to operating and capital revenue sources are provided below. Table 1 highlights the various operating and capital revenue sources, including the percentage from each source, reflected in the District’s Five-Year Financial Plan (2016 - 2020). Over the five years about 49% of operating revenues will come from property taxes with user fees making up the other significant portion at around 43%. The majority of capital funding is intended to come from the District’s internal reserves and from development cost charges (DCCs).

Operating Revenue Sources

Objective:

Over the five-year financial plan timeframe, it is Council’s goal to diversify and expand its revenue base as much as possible with the goal of becoming less reliant on property taxes.

Policy:

Council recognizes that the District of Mission is reliant on property taxes to fund the majority of its services/programs. Council is committed, on an annual basis, to formally reviewing and adjusting, where possible, existing user fees and to examining and implementing new user fees where feasible, in order to minimize overall property tax increases. Council also recognizes that raising user fees beyond a certain point will actually result in less usage or demand and ultimately less revenue and that various services like recreation need to be subsidized to a certain level so that all citizens can partake. The District of Mission, like other local governments in B.C., also needs access to other sources of revenue to meet growing service demands and to stabilize property taxes.

Capital Revenue Sources

Objective:

Over the five-year financial plan timeframe, it is Council’s goal to build up its reserves to provide for greater internal capital funding/financing opportunities.

Policy:

Council sees the need to increase its internal capital funding capacity by building up its own reserves, to minimize future external debt/interest costs and to provide internal borrowing opportunities. Internal debt financing for capital projects should be utilized to the extent possible before resorting to external debt with the proviso that internal debt repayments need to take place as scheduled; however, external debt financing may be required for larger, high priority capital projects if sufficient reserves are not in place.

Table 1: Sources of Revenue

	2016	2017	2018	2019	2020
Operating Revenue Sources					
<i>Property value taxation</i>	48%	49%	49%	49%	49%
<i>Parcel tax</i>	0.1%	0.1%	0.1%	0.1%	0.1%
<i>User fees and charges</i>	43%	43%	41%	42%	42%
<i>Other revenue</i>	9%	9%	9%	9%	9%
<i>Proceeds from borrowing</i>	0%	0%	0%	0%	0%
Totals	100%	100%	100%	100%	100%
Capital Revenue sources					
<i>Other sources - Reserves</i>	68%	66%	46%	58%	53%
<i>Other sources - DCCs and developer contributions</i>	31%	34%	54%	42%	47%
<i>Other sources - Grants</i>	0%	0%	0%	0%	0%
<i>Proceeds from borrowing</i>	0%	0%	0%	0%	0%
Totals	100%	100%	100%	100%	100%

2. Distribution of Property Taxes

Council’s objective and policy in regards to the distribution of property taxes are provided below. Table 2 highlights the estimated municipal property tax dollars and the respective percentages to be collected from each of the tax classes in 2016. The District collects approximately 75% of its property taxes from the residential class and approximately 20% from the business/other class with the other classes making up the balance. This is reflective of the fact that about 90% of Mission’s assessment base is residential and about 8.5% is business/other.

Objective:

Over the five-year financial plan timeframe, it is Council’s goal to diversify and expand its tax base so that all taxpayers are in a more favourable position.

Policy:

Council recognizes the need to rationalize its property tax distribution among the various tax classes; however, more importantly Council recognizes the need to diversify and expand its assessment/tax base. Council is committed to aggressively pursuing business/commercial

economic development opportunities to achieve this. Council is also committed to comparing its assessment mix, property tax levels and property tax distribution with other B.C. communities on an annual basis. Council understands that the level of property taxation for each of the tax classes does not necessarily correlate with the amount of services provided; however, quantifying and costing the services provided to each tax class is difficult and subjective at the very least. It should also be recognized that many businesses in the community have employees that benefit from and use many District services, facilities and amenities, and that additional services and amenities benefit all of the tax classes, both directly and indirectly.

Table 2: Approximate Distribution of 2016 Municipal Property Taxes

Property Class	2016 Property Tax Dollars Raised	% of Total Property Taxation	Ratio
(1) Residential	\$ 22,210,780	74.6%	1.0
(2) Utility	225,872	0.8%	8.1
(3) Social Housing	-	0.0%	1.0
(4) Major Industry	-	0.0%	2.8
(5) Light Industrial	982,996	3.3%	2.8
(6) Business/Other	6,152,647	20.7%	2.9
(7) Municipal Forest	1,142	<0.1%	2.9
(8) Recreation/Non Profit	134,451	0.5%	2.2
(9) Farm	62,161	0.2%	4.1
	\$ 29,770,049	100.00%	

3. Permissive Tax Exemptions (including Revitalization Tax Exemptions)

Council’s objective and policy in regards to permissive tax exemptions (including revitalization tax exemptions) are provided below.

Objective:

Over the five-year financial plan timeframe, Council will continue supporting worthy charitable/non-profit organizations that provide valuable services to the community and will determine how it can use its expanded powers in terms of revitalization tax exemptions to benefit the community as a whole.

Policy:

Council chooses to support charitable/non-profit organizations (churches, social, recreational, health and housing organizations) that provide valuable services to the community through permissive tax exemptions as allowed for by legislation. Council is committed to continuing with these tax exemptions and to treating all organizations with similar mandates equally when it comes to property tax exemptions.

A Mission Downtown Development Incentive Program offering a 10-year revitalization tax exemption is available within the defined Downtown Planning area and provides a financial incentive to encourage development in the downtown area. The revitalization tax exemption program will accept applications up to December 31, 2016 and is outlined under Bylaw #5391-2013 Downtown Revitalization Tax Exemption.

**Schedule “B”
 2016 Detailed Financial Plan**

	General Operating	Internal Adjustments	Drainage Operating	Water Operating	Sewer Operating	Refuse/ Recycling	Forestry	General Capital	Drainage Capital	Water Capital	Sewer Capital	Total
Revenue												
<i>Property taxation</i>	-28,566,902	0	-1,521,933	0	0	0	0	0	0	0	0	-30,088,835
<i>Local Improvements</i>	0	0	-121,890	0	-44,791	0	0	0	0	0	0	-166,681
<i>Sale of services and regulatory fees</i>	-7,412,611	0	-61,115	-6,071,683	-4,356,814	-4,327,977	-4,198,000	-149,275	0	-100,000	-37,000	-26,714,474
<i>Government transfers</i>	-3,042,487	0	0	0	0	0	-25,000	-27,952	0	0	0	-3,095,439
<i>Amortization of restricted revenue</i>	0	0	0	0	0	0	0	-168,078	-146,469	-289,312	-204,072	-807,931
<i>Investment income</i>	-587,802	0	0	-222,739	-210,842	0	0	0	0	0	0	-1,021,383
<i>Other revenue</i>	-1,559,013	0	0	-6,003	0	0	0	0	0	0	0	-1,565,016
<i>Developer in-kind contribution for capital</i>	0	0	0	0	0	0	0	-3,043,276	0	-623,060	-236,823	-3,903,159
Total revenue	-41,168,815	0	-1,704,938	-6,300,425	-4,612,447	-4,327,977	-4,223,000	-3,388,581	-146,469	-1,012,372	-477,895	-67,362,918
Expenses												
<i>Administration and finance</i>	4,780,201	-4,737	0	0	0	0	0	50,663	0	0	0	4,826,128
<i>General government and fiscal services</i>	2,181,532	0	0	0	0	0	0	250,313	0	0	0	2,431,844
<i>Protective services</i>	15,495,729	0	0	0	0	0	0	716,183	0	0	0	16,211,912
<i>Engineering and public works</i>	7,672,069	-152,941	0	0	0	0	0	1,482,815	0	0	0	9,001,944
<i>Transit services</i>	2,737,710	0	0	0	0	0	0	0	0	0	0	2,737,710
<i>Waste management</i>	0	-312,042	0	0	0	4,348,191	0	113,612	0	0	0	4,149,761
<i>Development services</i>	2,508,844	0	0	0	0	0	0	80,981	0	0	0	2,589,825
<i>Parks, recreation and cultural services</i>	7,038,893	0	0	0	0	0	0	1,286,078	0	0	0	8,324,971
<i>Library</i>	1,412,666	0	0	0	0	0	0	26,114	0	0	0	1,438,780
<i>Cemetery</i>	262,105	-20,000	0	0	0	0	0	25,000	0	0	0	267,105
<i>Drainage Utility</i>	0	-480,526	1,504,938	0	0	0	0	0	278,664	0	0	1,303,076
<i>Water utility</i>	0	-947,609	0	4,422,834	0	0	0	0	0	662,476	0	4,137,702
<i>Sewer utility</i>	0	-866,071	0	0	4,227,713	0	0	0	0	0	1,928,360	5,290,001
<i>Forestry enterprise</i>	0	-125,706	0	0	0	0	4,080,519	0	0	0	0	3,954,812
<i>Internal recoveries</i>	-2,851,090	2,909,632	0	-58,542	0	0	0	0	0	0	0	0
Total expenses	41,238,660	0	1,504,938	4,364,292	4,227,713	4,348,191	4,080,519	4,031,759	278,664	662,476	1,928,360	66,665,571
Annual (surplus) deficit	69,845	0	-200,000	-1,936,132	-384,734	20,214	-142,481	643,178	132,195	-349,896	1,450,465	-697,347
Reserves, capital and debt												
<i>Tangible capital assets purchased</i>	0	0	0	0	0	0	0	9,859,469	580,611	4,084,125	2,856,193	17,380,398
<i>Tangible capital assets contributed by developers</i>	0	0	0	0	0	0	0	3,043,276	0	623,060	236,823	3,903,159
<i>New debt/temporary borrowing</i>	0	0	0	0	0	0	0	0	0	0	0	0
<i>Repayment of debt</i>	568,089	0	0	0	0	0	0	0	0	0	0	568,089
<i>Transfers to reserves</i>	6,429,430	0	200,000	3,178,533	1,471,696	215,015	186,012	0	0	0	0	11,680,687
<i>Amortization</i>	-5,599,945	0	0	-1,242,401	-1,086,962	-235,229	-43,531	0	0	0	0	-8,208,068
<i>Reserves/surplus used for capital funding</i>	0	0	0	0	0	0	0	-13,545,923	-712,806	-4,357,289	-4,543,481	-23,159,499
<i>Reserves/surplus used to fund operations</i>	-1,467,419	0	0	0	0	0	0	0	0	0	0	-1,467,419
Total reserves, capital and debt	-69,845	0	200,000	1,936,132	384,734	-20,214	142,481	-643,178	-132,195	349,896	-1,450,465	697,347

**Schedule “C”
 2016 - 2020 Summary Financial Plan**

	2016	2017	2018	2019	2020	Total
Revenue						
<i>Property taxation</i>	-30,088,835	-30,523,365	-31,266,996	-31,939,765	-32,628,510	-156,447,471
<i>Local Improvements</i>	-166,681	-166,681	-166,681	-166,681	-166,681	-833,405
<i>Sale of services and regulatory fees</i>	-26,714,474	-26,928,369	-27,351,503	-27,807,757	-28,277,176	-137,079,279
<i>Government transfers</i>	-3,095,439	-2,811,999	-2,845,778	-2,880,220	-2,915,335	-14,548,771
<i>Amortization of restricted revenue</i>	-807,931	-629,167	-5,229,654	-2,116,349	-5,810,322	-14,593,423
<i>Investment income</i>	-1,021,383	-1,045,771	-1,067,545	-1,121,887	-1,127,400	-5,383,986
<i>Other revenue</i>	-1,565,016	-1,575,630	-1,621,014	-1,582,782	-1,624,167	-7,968,609
<i>Developer in-kind contribution for capital</i>	-3,903,159	-3,982,421	-3,989,732	-4,066,021	-4,143,836	-20,085,169
Total revenue	-67,362,918	-67,663,403	-73,538,903	-71,681,462	-76,693,427	-356,940,113
Expenses						
<i>Administration and finance</i>	4,826,128	4,559,259	4,715,798	4,786,037	4,811,762	23,698,984
<i>General government and fiscal services</i>	2,431,844	2,222,780	2,187,934	2,190,183	2,207,833	11,240,574
<i>Protective services</i>	16,211,912	15,612,212	16,055,391	16,421,311	16,812,071	81,112,897
<i>Engineering and public works</i>	9,001,944	8,312,493	8,412,383	8,560,762	9,231,671	43,519,253
<i>Transit services</i>	2,737,710	2,792,464	2,848,313	2,905,280	2,963,385	14,247,152
<i>Waste management</i>	4,149,761	4,080,449	4,114,389	4,214,188	4,695,595	21,254,382
<i>Development services</i>	2,589,825	2,162,618	2,205,804	2,249,854	2,294,784	11,502,885
<i>Parks, recreation and cultural services</i>	8,324,971	7,051,275	7,194,393	7,356,594	8,858,195	38,785,428
<i>Library</i>	1,438,780	1,401,942	1,423,891	1,449,198	1,484,120	7,197,931
<i>Cemetery</i>	267,105	217,776	222,097	226,504	230,998	1,164,480
<i>Drainage utility</i>	1,303,076	975,412	906,226	917,850	887,280	4,989,844
<i>Water utility</i>	4,137,702	3,641,197	3,626,420	3,739,817	3,713,304	18,858,440
<i>Sewer utility</i>	5,290,001	3,849,924	3,603,468	4,000,341	3,838,477	20,582,211
<i>Forestry enterprise</i>	3,954,812	3,919,950	3,920,390	3,920,834	3,921,283	19,637,269
<i>Internal recoveries</i>	0	0	0	0	0	0
Total expenses	66,665,571	60,799,751	61,436,897	62,938,753	65,950,758	317,791,730
Annual (surplus) deficit	-697,347	-6,863,652	-12,102,006	-8,742,709	-10,742,669	-39,148,383
Reserves, capital and debt						
<i>Tangible capital assets purchased</i>	17,380,398	8,249,405	12,121,025	9,085,087	13,985,255	60,821,170
<i>Tangible capital assets contributed by developers</i>	3,903,159	3,982,421	3,989,732	4,066,021	4,143,836	20,085,169
<i>New debt/temporary borrowing</i>	0	0	0	0	0	0
<i>Repayment of debt</i>	568,089	591,991	677,646	506,470	526,729	2,870,925
<i>Transfers to reserves</i>	11,680,687	12,114,979	12,308,552	12,723,537	12,571,674	61,399,429
<i>Amortization</i>	-8,208,068	-8,290,149	-8,373,050	-8,456,782	-8,541,350	-41,869,399
<i>Reserves/surplus used for capital funding</i>	-23,159,499	-9,192,003	-7,937,661	-8,578,563	-11,324,262	-60,191,988
<i>Reserves/surplus used to fund operations</i>	-1,467,419	-592,992	-684,238	-603,061	-619,213	-3,966,923
	697,347	6,863,652	12,102,006	8,742,709	10,742,669	39,148,383

**Schedule “D”
 2016 - 2020 Capital Plan Summary**

PLANNED CAPITAL EXPENDITURES

	2016		2017		2018		2019		2020		Totals	
	TCA	Expense	TCA	Expense	TCA	Expense	TCA	Expense	TCA	Expense	TCA	Expense
General Capital Plan												
Cemetery	6,500	25,000	-	-	-	-	-	-	-	-	6,500	25,000
Corporate Administration	27,386	4,624	-	3,342	89,124	3,342	10,000	3,342	-	3,342	126,510	17,993
Engineering & Public Works	2,773,874	1,482,815	2,221,921	685,867	2,298,073	656,555	2,239,233	673,555	2,309,339	1,210,868	11,842,440	4,709,660
Finance & Purchasing	-	7,286	-	4,456	-	4,456	-	4,456	-	4,456	-	25,111
Fire/Rescue Services	230,495	32,062	71,495	1,114	71,495	1,114	71,495	1,114	71,495	17,426	516,475	52,830
Forestry	145,000	-	-	-	-	-	-	-	-	-	145,000	-
General Government - Major Projects	813,050	-	-	-	-	-	-	-	-	-	813,050	-
Information Services	311,604	38,753	240,000	21,000	235,000	6,000	25,000	75,500	230,000	7,500	1,041,604	148,753
Inspection Services	-	6,684	-	3,342	-	3,342	-	3,342	-	3,342	-	20,053
Library	-	26,114	-	1,114	-	1,114	-	4,114	-	16,364	-	48,820
General Government	-	250,313	-	30,560	-	25,500	-	14,500	-	-	-	320,873
Parks, Recreation & Culture	3,477,417	1,286,078	93,503	76,875	68,203	91,625	68,203	123,000	151,903	1,485,272	3,859,228	3,062,850
Planning	-	80,981	-	3,342	-	3,342	-	3,342	-	3,342	-	94,350
Police	106,729	677,437	-	7,798	-	7,798	-	7,798	-	7,798	106,729	708,631
Subtotal General Capital Plan	7,892,055	3,918,147	2,626,919	838,811	2,761,895	804,189	2,413,931	914,064	2,762,737	2,759,712	18,457,536	9,234,924
General Development Cost Charge (DCC) Capital Plan												
Cedar Valley Environmentally Sensitive Parkland Acquisition	13,623	-	75,809	-	345,376	-	208,970	-	116,206	-	759,984	-
Cedar Valley Roads	30,000	-	-	-	964,000	-	-	-	475,000	-	1,469,000	-
Roads - All Areas	223,116	-	-	-	3,125,000	-	702,260	-	-	-	4,050,376	-
Silver Creek Parkway Parkland	-	-	258,403	-	-	-	731,707	-	513,002	-	1,503,112	-
Subtotal Development Cost Charge (DCC) Capital Plan	266,739	-	334,212	-	4,434,376	-	1,642,937	-	1,104,208	-	7,782,472	-
Waste Management Capital Plan												
Landfill	137,544	84,298	-	122,000	-	72,000	-	72,000	854,525	72,000	992,069	422,298
Regional Recycling	75,815	29,314	18,080	-	18,984	-	54,240	-	19,888	-	187,007	29,314
Subtotal Waste Management Capital Plan	213,359	113,612	18,080	122,000	18,984	72,000	54,240	72,000	874,413	72,000	1,179,076	451,612
Equipment Replacement Capital Plan												
	1,487,317	-	835,722	-	1,409,602	-	533,304	-	1,904,401	-	6,170,347	-
Drainage Utility Capital Plan												
Cedar Valley Drainage	147,947	-	-	-	892,400	-	101,000	-	-	-	1,141,347	-
Drainage Capital	432,664	278,664	45,000	60,000	115,000	-	110,000	21,000	115,000	-	817,664	359,664
Subtotal Drainage Utility Capital Plan	580,611	278,664	45,000	60,000	1,007,400	-	211,000	21,000	115,000	-	1,959,011	359,664
Water Utility Capital Plan												
Cedar Valley Water DCC	238,000	-	-	-	-	-	74,250	-	-	-	312,250	-
Water Capital - Non-Regional	1,729,392	602,445	1,055,849	121,524	1,152,448	115,792	1,233,017	129,792	1,068,599	115,792	6,239,305	1,085,343
Water Capital - Regional	2,030,140	57,575	423,494	78,556	112,202	20,813	376,910	69,915	49,215	9,129	2,991,961	235,988
Sewer Capital - Non-Regional	-	2,500	-	-	-	-	-	-	-	-	-	2,500
Regional Water Supply DCC	86,593	2,456	10,257	1,902	10,257	1,903	-	-	-	-	107,108	6,260
Subtotal Water Utility Capital Plan	4,084,125	664,975	1,489,600	201,982	1,274,907	138,507	1,684,177	199,706	1,117,814	124,921	9,650,624	1,330,092
Sewer Utility Capital Plan												
Sewer Capital - Non-Regional	1,157,915	194,604	1,447,759	101,235	290,364	101,235	1,395,048	115,235	282,495	101,235	4,573,579	613,546
Sewer Capital - Regional	1,426,566	1,454,267	1,443,502	47,454	901,299	29,629	1,128,060	37,084	1,063,041	34,946	5,962,468	1,603,380
Regional Sewage Treatment DCC	271,713	276,989	8,611	300,283	22,197	730	22,389	350,736	4,761,143	156,518	5,086,053	1,085,256
Subtotal Sewer Utility Capital Plan	2,856,194	1,925,860	2,899,872	448,972	1,213,860	131,595	2,545,497	503,055	6,106,678	292,700	15,622,100	3,302,182
Total	17,380,399	6,901,258	8,249,405	1,671,765	12,121,024	1,146,291	9,085,086	1,709,826	13,985,252	3,249,332	60,821,166	14,678,472
	\$24,281,657		\$9,921,170		\$13,267,315		\$10,794,912		\$17,234,584		\$75,499,638	

PLANNED CAPITAL FUNDING

	2016	2017	2018	2019	2020	Totals
General Capital Program						
Reserve Funds (total)	-11,185,538	-3,465,730	-3,566,084	-3,327,995	-5,522,449	-27,067,796
Accumulated Surplus	-541,812	0	0	0	0	-541,812
Grants	-27,952	0	0	0	0	-27,952
Third Party Recoveries	-54,900	0	0	0	0	-54,900
Subtotal General Capital Program	-11,810,202	-3,465,730	-3,566,084	-3,327,995	-5,522,449	-27,692,460
Development Cost Charge (DCC) Capital Program						
DCCs - total	-168,078	-316,610	-4,325,067	-1,587,200	-1,071,308	-7,468,263
Reserves - total	-4,286	-17,602	-109,309	-55,737	-32,900	-219,834
Third Party Recoveries	-94,375	0	0	0	0	-94,375
Subtotal Development Cost Charge (DCC) Capital Program	-266,739	-334,212	-4,434,376	-1,642,937	-1,104,208	-7,782,472
Waste Management Capital Program						
Refuse Reserve Fund	-326,971	-140,080	-90,984	-126,240	-946,413	-1,630,688
Subtotal Waste Management Capital Program	-326,971	-140,080	-90,984	-126,240	-946,413	-1,630,688
Drainage Capital Program						
Drainage Capital Reserve Fund	-282,744	-105,000	-115,000	-131,000	-115,000	-748,744
General Capital Reserve Fund	-245,062	0	-8,924	-1,010	0	-254,996
Accumulated Surplus	-185,000	0	0	0	0	-185,000
DCCs - total	-146,469	0	-883,476	-99,990	0	-1,129,935
Subtotal drainage capital program	-859,275	-105,000	-1,007,400	-232,000	-115,000	-2,318,675
Equipment Replacement Capital Program						
Equipment Reserve Fund	-1,487,317	-835,722	-1,409,602	-533,304	-1,904,401	-6,170,346
Subtotal equipment capital program	-1,487,317	-835,722	-1,409,602	-533,304	-1,904,401	-6,170,346
Water Utility Capital						
Water Capital Reserve Fund	-4,357,288	-1,579,544	-1,301,377	-1,710,376	-1,142,735	-10,091,320
DCCs - total	-289,312	-12,038	-12,038	-73,508	0	-386,896
Sewer Capital Reserve Fund	-2,500	0	0	0	0	-2,500
Third Party Recoveries	-100,000	-100,000	-100,000	-100,000	-100,000	-500,000
Subtotal Water Utility Capital	-4,749,100	-1,691,582	-1,413,415	-1,883,884	-1,242,735	-10,980,716
Sewer Utility Capital						
Sewer Capital Reserve Fund	-4,540,981	-3,048,325	-1,336,381	-2,692,901	-1,660,364	-13,278,952
DCCs - total	-204,072	-300,519	-9,073	-355,651	-4,739,014	-5,608,329
Third Party Recoveries	-37,000	0	0	0	0	-37,000
Subtotal Sewer Utility Capital	-4,782,053	-3,348,844	-1,345,454	-3,048,552	-6,399,378	-18,924,281
TOTAL	-24,281,657	-9,921,170	-13,267,315	-10,794,912	-17,234,584	-75,499,638

Schedule “E”

	Budget 2016
Surplus for the year	697,347
Acquisition of tangible capital assets	(17,380,398)
Amortization of tangible capital assets	8,208,068
(Gain) / Loss on sale of tangible capital assets	-
Proceeds on sale of tangible capital assets	<u>5,955</u>
	<u>(8,469,028)</u>
(Increase)/Decrease in inventories of property	-
(Increase)/Decrease in prepaid expenses	-
(Increase)/Decrease in inventories of supplies	<u>-</u>
	<u>-</u>
Change in net financial assets/net debt	<u><u>(8,469,028)</u></u>