

Attachment #1

General Fund Budget

Attachment 1A – General Fund Budget

Attachment 1B – Budget Categories



Attachment #1A

Attachment 1A – General Fund Budget

**CORPORATION OF THE CITY OF NEW WESTMINSTER
GENERAL FUND BUDGET (DRAFT)**

	2023	Budget Projections			
	Budget	2024	2025	2026	2027
REVENUE					
Municipal Taxation	\$ 105,142,044	\$ 110,842,044	\$ 116,942,044	\$ 123,442,044	\$ 129,942,044
Sale of Services	14,226,385	14,226,385	14,226,385	14,226,385	14,226,385
Grants from Other Governments	24,886,822	3,340,980	3,145,590	2,819,940	2,733,100
Contributions	13,458,147	10,032,645	7,927,263	7,857,463	11,750,813
Other Revenue	22,350,941	22,524,794	22,329,718	22,498,693	22,673,573
Total Revenues	180,064,339	160,966,848	164,571,000	170,844,525	181,325,915
EXPENSES					
Salaries, Benefits and Training	103,494,790	109,285,202	111,386,916	113,309,398	115,056,490
Contracted Services	12,848,671	11,855,386	11,659,996	11,334,346	11,247,506
Supplies and Materials	10,873,205	10,769,200	10,769,200	10,769,200	10,769,200
Interest and Bank Charges	4,858,387	4,838,902	4,644,179	4,623,394	4,601,924
Cost of Sales	1,669,662	1,669,662	1,669,662	1,669,662	1,669,662
Grants	1,222,550	1,222,550	1,222,550	1,222,550	1,222,550
Insurance and Claims	4,235,583	4,235,583	4,235,583	4,235,583	4,235,583
Amortization	19,791,000	22,787,000	22,565,000	22,345,000	22,988,000
Total Expenses	158,993,848	166,663,485	168,153,086	169,509,133	171,790,915
EXPENSES					
General Services					
Police Services	37,265,948	38,361,948	38,350,948	38,162,948	38,196,948
Parks and Recreation	19,874,730	26,182,248	26,450,359	26,647,378	26,945,426
Fire & Rescue	18,796,522	19,271,108	19,809,369	20,359,723	20,905,339
Development Services	7,853,813	7,424,897	7,635,900	7,823,329	7,963,545
Engineering	32,091,172	32,787,463	33,281,142	33,751,427	34,519,500
General Government	33,109,721	32,589,276	32,712,344	32,801,991	33,260,972
Library	5,143,555	5,207,643	5,268,845	5,338,943	5,397,261
	154,135,461	161,824,583	163,508,907	164,885,739	167,188,991
Fiscal Expenses					
Interest and Bank Charges	4,858,387	4,838,902	4,644,179	4,623,394	4,601,924
Total Expenses	158,993,848	166,663,485	168,153,086	169,509,133	171,790,915
INCREASE (DECREASE) IN TOTAL EQUITY	21,070,491	(5,696,637)	(3,582,086)	1,335,392	9,535,000
Reconciliation to Financial Equity					
Amortization of Tangible Capital Assets	19,791,000	22,787,000	22,565,000	22,345,000	22,988,000
Capital Expenses	(102,685,901)	(36,498,350)	(24,812,690)	(19,038,640)	(40,602,278)
Debt Retirement	(5,672,750)	(5,876,236)	(5,464,601)	(5,652,362)	(5,293,783)
Proceeds on Debt Issuance	39,250,408	3,153,200	-	-	-
Transfer from/(to) Other Funds	7,910,250	7,965,417	8,022,128	8,080,428	8,140,360
Internal Charges	(10,272,246)	(10,462,094)	(10,623,666)	(10,790,306)	(10,964,142)
Internal Recoveries	12,968,864	13,148,364	13,265,206	13,374,383	13,481,680
CHANGE IN FINANCIAL EQUITY (Reserves)	(17,639,884)	(11,479,336)	(630,709)	9,653,895	(2,715,163)
Financial Equity, beginning of year	107,632,631	89,992,747	78,513,410	77,882,701	87,536,596
FINANCIAL EQUITY (Reserves), end of year	\$ 89,992,747	\$ 78,513,410	\$ 77,882,701	\$ 87,536,596	\$ 84,821,433

GENERAL FUND CAPITAL BUDGET

CAPITAL EXPENSES					
Land	\$ 733,800	\$ -	\$ -	\$ -	\$ 6,500,000
Buildings	54,619,705	7,613,200	6,888,000	3,295,351	724,649
Vehicles/Equipment	11,361,924	3,925,650	4,208,500	2,327,083	6,064,417
Other Projects	6,261,332	4,106,500	3,746,500	2,625,000	2,646,500
Park Improvements	7,402,154	3,453,000	740,690	1,489,000	7,223,918
Engineering Structures	22,306,986	17,400,000	9,229,000	9,302,206	17,442,794
Total Capital Expenses	\$ 102,685,901	\$ 36,498,350	\$ 24,812,690	\$ 19,038,640	\$ 40,602,278
FUNDING SOURCES					
Reserve Funds	\$ 51,985,852	\$ 30,289,068	\$ 23,880,190	\$ 18,164,640	\$ 35,271,528
Development Cost Charges	1,333,800	-	58,500	-	1,231,750
Long Term Debt	39,250,408	3,153,200	-	-	-
Grants from Other Governments	4,981,557	-	-	-	-
Contributions	5,134,284	3,056,082	874,000	874,000	4,099,000
Total Capital Funding	\$ 102,685,901	\$ 36,498,350	\$ 24,812,690	\$ 19,038,640	\$ 40,602,278

Attachment #1B
Budget Categories

The Financial Plan – General Fund presentation aligns with the City’s financial statement presentation. This is a more comprehensive view that includes operations, capital and reserves categories of the Financial Plan – General Fund.

The tables included in this appendix show how the General Fund budgets for 2023 break out in to each category; the break out for 2022 has been provided for comparison. The following summarizes the key budget items within each category.

Operations Category

The General Fund operating budget is the largest category and key to deriving the City’s Annual property tax rates. It includes the ongoing revenues (municipal taxation, sale of Services etc.) and expenses (salaries, supplies and materials etc.) associated with providing general city services, including police, fire and rescue, parks, culture, recreation, library, engineering, development services and support services.

General Capital Category

The capital category defines how the City’s capital program is to be funded in the year. The items that are included in the capital section include:

- a) Capital expenses
- b) Revenues from capital grants, contributions, and DCC’s;
- c) Proceeds from debt to fund capital;
- d) Transfers from reserves to fund capital;

The capital expense and funding sources are summarized at the bottom of the tables in this appendix.

Reserves Category

Certain budget items directly impact reserves because of statutory requirements (i.e. land Sales must be credited to a special reserve) and Council direction. These items are usually unique in nature (casino revenues) and / or less predictable (property sales) and therefore, not conducive to being included in the operating budget.

The items that are included in the reserve category are:

- a) Casino Revenues that go directly to the Community Development Fund;
- b) Proceeds from the disposal of land that go directly to the Construction of Municipal Works Reserve;

- c) Digital Signage Revenues that go directly to the Facility Replacement Reserve for the Massey Theatre and Affordable Housing Reserve;
- d) Proceeds from the sales of Low Carbon Fuel Standard credits that go directly to the Climate Action Reserve;
- e) Debt retirement paid from DCC Reserves;
- f) The annual transfer from the Electrical Fund to General Provisions to help pay for General Fund capital projects; and
- g) The transfer of borrowed funds from the Sewer and Water Funds to General Provisions to help pay for the Ewen Avenue reconstruction project (in 2017 and 2018) and the repayments that began in 2019.

**CORPORATION OF THE CITY OF NEW WESTMINSTER
GENERAL FUND BUDGET**

	2022					2023				\$ Chg in Operations	\$ Chg Total Budgets	
	Projections	Total Budget	Reserves	Capital	Operations	Total Budget	Reserves	Capital	Operations			
REVENUE												
Municipal Taxation	\$ 98,158,321	\$ 97,877,861	\$ -	\$ -	\$ 97,877,861	\$ 105,142,044	\$ -	\$ -	\$ 105,142,044	\$ 7,264,183	\$ 7,264,183	
Sale of Services	15,647,558	13,954,110	-	-	13,954,110	14,226,385	-	-	14,226,385	272,275	272,275	
Grants from Other Governments	5,998,240	8,920,339	1,750,000	5,660,800	1,509,539	24,886,822	-	4,981,557	19,905,265	18,395,726	15,966,483	
Contributions	10,614,656	19,720,880	1,535,867	12,324,250	5,860,763	13,458,147	6,889,000	6,468,084	101,063	(5,759,700)	(6,262,733)	
Other Revenue	50,263,441	15,877,022	1,007,593	-	14,869,429	22,350,941	4,672,109	-	17,678,832	2,809,403	6,473,919	
Total Revenues	180,682,216	156,350,212	4,293,460	17,985,050	134,071,720	180,064,339	11,561,109	11,449,641	157,053,589	22,981,887	23,714,127	
EXPENSES												
Salaries, Benefits and Training	97,738,551	97,289,141	-	-	97,289,141	103,494,790	-	-	103,494,790	6,205,649	6,205,649	
Contracted Services	10,787,024	10,732,950	-	-	10,732,950	12,848,671	-	-	12,848,671	2,115,721	2,115,721	
Supplies and Materials	9,976,963	9,794,809	-	-	9,794,809	10,873,205	-	-	10,873,205	1,078,396	1,078,396	
Interest and Bank Charges	2,098,727	1,628,577	-	-	1,628,577	4,858,387	-	-	4,858,387	3,229,810	3,229,810	
Cost of Sales	1,332,776	1,414,662	-	-	1,414,662	1,669,662	-	-	1,669,662	255,000	255,000	
Grants	1,042,584	1,272,550	-	-	1,272,550	1,222,550	-	-	1,222,550	(50,000)	(50,000)	
Insurance and Claims	4,057,071	4,235,583	-	-	4,235,583	4,235,583	-	-	4,235,583	-	-	
Amortization	18,846,000	18,846,000	-	-	18,846,000	19,791,000	-	-	19,791,000	945,000	945,000	
Total Expenses	145,879,696	145,214,272	-	-	145,214,272	158,993,848	-	-	158,993,848	13,779,576	13,779,576	
INCREASE (DECREASE) IN TOTAL EQUITY	34,802,520	11,135,940	4,293,460	17,985,050	(11,142,570)	21,070,491	11,561,109	11,449,641	(1,940,259)	9,202,311	9,934,551	
Reconciliation to Financial Equity												
Amortization of Tangible Capital Assets	18,846,000	18,846,000	-	-	18,846,000	19,791,000	-	-	19,791,000	945,000	945,000	
Capital Expenses	(66,116,409)	(104,069,395)	-	(104,069,395)	-	(102,685,901)	-	(102,685,901)	-	-	1,383,494	
Debt Retirement	(2,262,283)	(3,088,342)	(545,867)	-	(2,542,475)	(5,672,750)	(579,000)	-	(5,093,750)	(2,551,275)	(2,584,408)	
Proceeds on Debt Issuance	42,004,138	50,377,200	-	50,377,200	-	39,250,408	-	39,250,408	-	-	(11,126,792)	
Proceeds from Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	
Transfer from/(to) Other Funds	7,810,653	7,957,995	4,364,100	-	3,593,895	7,910,250	4,910,250	-	3,000,000	(593,895)	(47,745)	
Internal Charges	(8,164,325)	(9,700,865)	-	-	(9,700,865)	(10,272,246)	-	-	(10,272,246)	(571,381)	(571,381)	
Internal Recoveries	11,203,045	12,406,762	-	-	12,406,762	12,968,864	-	-	12,968,864	562,102	562,102	
CHANGE IN FINANCIAL EQUITY (Reserves)	38,123,339	(16,134,705)	8,111,693	(35,707,145)	11,460,747	(17,639,884)	15,892,359	(51,985,852)	18,453,609	6,992,862	(1,505,179)	
Financial Equity, beginning of year	69,509,292	79,640,349	(8,111,693)	35,707,145	52,044,897	107,632,631	(15,892,359)	51,985,852	71,539,138	19,494,241	27,992,282	
FINANCIAL EQUITY (Reserves), end of year	\$ 107,632,631	\$ 63,505,644	\$ -	\$ -	\$ 63,505,644	\$ 89,992,747	\$ -	\$ -	\$ 89,992,747	\$ 26,487,103	\$ 26,487,103	
GENERAL FUND CAPITAL BUDGET												
CAPITAL EXPENSES												
Land	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ 733,800	\$ -	\$ 733,800	\$ -	\$ -	\$ 233,800	
Buildings	45,100,332	62,291,200	-	62,291,200	-	54,619,705	-	54,619,705	-	-	(7,671,495)	
Vehicles/Equipment	2,816,259	6,523,500	-	6,523,500	-	11,361,924	-	11,361,924	-	-	4,838,424	
Other Projects	2,173,825	6,818,995	-	6,818,995	-	6,261,332	-	6,261,332	-	-	(557,663)	
Park Improvements	2,429,254	4,374,100	-	4,374,100	-	7,402,154	-	7,402,154	-	-	3,028,054	
Engineering Structures	13,596,739	23,561,600	-	23,561,600	-	22,306,986	-	22,306,986	-	-	(1,254,614)	
Total Capital Expenses	\$ 66,116,409	\$ 104,069,395	\$ -	\$ 104,069,395	\$ -	\$ 102,685,901	\$ -	\$ 102,685,901	\$ -	\$ -	\$ (1,383,494)	
FUNDING SOURCES												
Reserve Funds	\$ 17,479,365	\$ 35,707,145	\$ -	\$ 35,707,145	\$ -	51,985,852	\$ -	51,985,852	\$ -	\$ -	16,278,707	
Development Cost Charges	231,798	2,457,900	-	2,457,900	-	1,333,800	-	1,333,800	-	-	(1,124,100)	
Long Term Debt	42,004,138	50,377,200	-	50,377,200	-	39,250,408	-	39,250,408	-	-	(11,126,792)	
Grants from Other Governments	1,560,785	5,660,800	-	5,660,800	-	4,981,557	-	4,981,557	-	-	(679,243)	
Contributions	4,840,323	9,866,350	-	9,866,350	-	5,134,284	-	5,134,284	-	-	(4,732,066)	
Total Capital Funding	\$ 66,116,409	\$ 104,069,395	\$ -	\$ 104,069,395	\$ -	\$ 102,685,901	\$ -	\$ 102,685,901	\$ -	\$ -	\$ (1,383,494)	