

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**

	2021	2021	2022	Budget Projections			
	Projections	Budget	Budget	2023	2024	2025	2026
REVENUE							
Municipal Taxation	\$ 93,271,582	\$ 93,740,726	\$ 97,877,861	\$ 103,095,703	\$ 109,463,995	\$ 115,272,273	\$ 120,451,743
Sale of Services	11,305,134	12,694,208	13,954,110	15,351,235	15,451,235	15,151,235	15,151,235
Grants from Other Governments	9,547,790	13,493,021	8,920,339	4,643,400	2,871,600	2,871,600	2,871,600
Contributions	13,873,312	7,237,324	19,720,880	11,869,430	9,784,530	8,670,930	9,483,930
Other Revenue	13,506,898	13,688,354	15,877,022	16,978,517	17,033,525	16,800,081	16,410,001
Total Revenues	141,504,716	140,853,633	156,350,212	151,938,285	154,604,885	158,766,119	164,368,509
EXPENSES							
General Services							
Police Services	33,039,073	33,018,500	34,408,503	34,729,375	35,717,010	36,385,994	36,975,831
Parks and Recreation	19,442,370	21,567,216	19,416,533	22,296,796	26,355,706	26,703,057	26,982,221
Fire & Rescue	16,703,688	17,992,154	17,868,972	18,554,183	19,290,982	19,670,640	20,219,813
Development Services	6,494,174	6,776,962	7,358,604	7,014,666	7,155,875	7,313,040	7,449,313
Engineering	27,342,521	27,676,745	29,776,519	30,592,468	31,214,919	31,519,297	32,086,538
General Government	27,704,440	25,271,680	29,850,878	30,366,173	30,452,417	30,563,408	31,384,291
Library	4,128,069	4,725,629	4,905,686	4,996,028	5,068,783	5,119,432	5,180,001
	134,854,335	137,028,886	143,585,695	148,549,689	155,255,692	157,274,868	160,278,008
Fiscal Expenses							
Interest and Bank Charges	985,727	989,945	1,628,577	3,246,967	3,983,848	3,789,125	3,768,340
Total Expenses	135,840,062	138,018,831	145,214,272	151,796,656	159,239,540	161,063,993	164,046,348
INCREASE (DECREASE) IN TOTAL EQUITY	5,664,654	2,834,802	11,135,940	141,629	(4,634,655)	(2,297,874)	322,161
Reconciliation to Financial Equity							
Amortization of Tangible Capital Assets	19,046,000	19,046,000	18,846,000	19,499,000	21,731,000	21,294,000	21,510,000
Capital Expenses	(48,910,467)	(66,173,306)	(104,069,395)	(63,051,700)	(31,074,350)	(26,164,000)	(30,542,500)
Debt Retirement	(2,198,855)	(2,198,855)	(3,088,342)	(5,212,636)	(6,298,156)	(5,852,719)	(6,004,400)
Proceeds on Debt Issuance	20,253,900	9,004,579	50,377,200	23,272,800	-	-	-
Transfer from/(to) Other Funds	5,719,160	6,864,100	7,957,995	8,575,000	8,575,000	8,265,000	7,765,000
Internal Charges	(9,439,908)	(9,439,908)	(9,700,865)	(10,174,452)	(10,583,384)	(10,760,294)	(10,971,469)
Internal Recoveries	11,534,652	11,534,652	12,406,762	12,609,936	12,858,084	13,094,984	13,288,950
CHANGE IN FINANCIAL EQUITY (Reserves)	1,669,136	(28,527,936)	(16,134,705)	(14,340,423)	(9,426,461)	(2,420,903)	(4,632,258)
Financial Equity, beginning of year	76,756,056	65,494,573	78,425,192	62,290,487	47,950,064	38,523,603	36,102,700
FINANCIAL EQUITY (Reserves), end of year	\$ 78,425,192	\$ 36,966,637	\$ 62,290,487	\$ 47,950,064	\$ 38,523,603	\$ 36,102,700	\$ 31,470,442
GENERAL FUND CAPITAL BUDGET							
CAPITAL EXPENSES							
Land	\$ 37,179	\$ 146,000	\$ 500,000	\$ 4,733,800	\$ -	\$ -	\$ 2,000,000
Buildings	24,228,009	34,404,406	62,291,200	30,451,100	8,908,200	8,388,000	5,070,000
Vehicles/Equipment	3,375,763	7,271,900	6,523,500	4,410,800	4,210,650	4,178,500	3,818,500
Other Projects	2,683,299	4,703,000	6,818,995	4,254,800	2,811,500	2,696,500	2,345,000
Park Improvements	7,093,547	3,601,900	4,374,100	5,061,200	4,744,000	1,651,000	2,084,000
Engineering Structures	11,492,670	16,046,100	23,561,600	14,140,000	10,400,000	9,250,000	15,225,000
Total Capital Expenses	\$ 48,910,467	\$ 66,173,306	\$ 104,069,395	\$ 63,051,700	\$ 31,074,350	\$ 26,164,000	\$ 30,542,500
FUNDING SOURCES							
Reserve Funds	\$ 17,487,348	\$ 46,417,127	\$ 35,707,145	\$ 33,478,600	\$ 28,230,750	\$ 24,434,000	\$ 27,999,500
Development Cost Charges	702,400	1,562,100	2,457,900	2,604,500	1,266,600	375,000	263,000
Long Term Debt	20,253,900	9,004,579	50,377,200	23,272,800	-	-	-
Grants from Other Governments	2,135,000	5,092,300	5,660,800	1,771,800	-	-	-
Contributions	8,331,819	4,097,200	9,866,350	1,924,000	1,577,000	1,355,000	2,280,000
Total Capital Funding	\$ 48,910,467	\$ 66,173,306	\$ 104,069,395	\$ 63,051,700	\$ 31,074,350	\$ 26,164,000	\$ 30,542,500

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 2021 break out in to each category; the break out for 2020 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 Canada Games Pool and Massey Theatre;
- d) Debt retirement paid from DCC Reserves;
- e) The annual transfer from the Electrical Fund to General Provisions to help pay for General Fund capital projects; and
- f) 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**

	2021					2022					\$ Chg in Operations	\$ Chg Total Budgets
	Projections	Total Budget	Reserves	Capital	Operations	Total Budget	Reserves	Capital	Operations			
REVENUE												
Municipal Taxation	\$ 93,271,582	\$ 93,740,726	\$ -	\$ -	\$ 93,740,726	\$ 97,877,861	\$ -	\$ -	\$ 97,877,861	\$ 4,137,135	\$ 4,137,135	
Sale of Services	11,305,134	12,694,208	-	-	12,694,208	13,954,110	-	-	13,954,110	1,259,902	1,259,902	
Grants from Other Governments	9,547,790	13,493,021	1,750,000	5,092,300	6,650,721	8,920,339	1,750,000	5,660,800	1,509,539	(5,141,182)	(4,572,682)	
Contributions	13,873,312	7,237,324	1,535,867	5,659,300	42,157	19,720,880	1,535,867	12,324,250	5,860,763	5,818,606	12,483,556	
Other Revenue	13,506,898	13,688,354	1,007,593	-	12,680,761	15,877,022	1,007,593	-	14,869,429	2,188,668	2,188,668	
Total Revenues	141,504,716	140,853,633	4,293,460	10,751,600	125,808,573	156,350,212	4,293,460	17,985,050	134,071,702	8,263,129	15,496,579	
EXPENSES												
Salaries, Benefits and Training	92,715,808	95,435,214	-	-	95,435,214	97,289,141	-	-	97,289,141	1,853,927	1,853,927	
Contracted Services	9,326,127	9,725,101	-	-	9,725,101	10,732,950	-	-	10,732,950	1,007,849	1,007,849	
Supplies and Materials	9,444,327	9,499,617	-	-	9,499,617	9,794,809	-	-	9,794,809	295,192	295,192	
Interest and Bank Charges	985,727	989,945	-	-	989,945	1,628,577	-	-	1,628,577	638,632	638,632	
Cost of Sales	516,916	491,357	-	-	491,357	1,414,662	-	-	1,414,662	923,305	923,305	
Grants	843,188	1,013,450	-	-	1,013,450	1,272,550	-	-	1,272,550	259,100	259,100	
Insurance and Claims	2,961,969	1,818,147	-	-	1,818,147	4,235,583	-	-	4,235,583	2,417,436	2,417,436	
Amortization	19,046,000	19,046,000	-	-	19,046,000	18,846,000	-	-	18,846,000	(200,000)	(200,000)	
Total Expenses	135,840,062	138,018,831	-	-	138,018,831	145,214,272	-	-	145,214,272	7,195,441	7,195,441	
INCREASE (DECREASE) IN TOTAL EQUITY	5,664,654	2,834,802	4,293,460	10,751,600	(12,210,258)	11,135,940	4,293,460	17,985,050	(11,142,570)	1,067,688	8,301,138	
Reconciliation to Financial Equity												
Amortization of Tangible Capital Assets	19,046,000	19,046,000	-	-	19,046,000	18,846,000	-	-	18,846,000	(200,000)	(200,000)	
Capital Expenses	(48,910,467)	(66,173,306)	-	(66,173,306)	-	(104,069,395)	-	(104,069,395)	-	-	(37,896,089)	
Debt Retirement	(2,198,855)	(2,198,855)	(545,867)	-	(1,652,988)	(3,088,342)	(545,867)	-	(2,542,475)	(889,487)	(889,487)	
Proceeds on Debt Issuance	20,253,900	9,004,579	-	9,004,579	-	50,377,200	-	50,377,200	-	-	41,372,621	
Proceeds from Disposal of Assets	-	-	-	-	-	-	-	-	-	-	-	
Transfer from/(to) Other Funds	5,719,160	6,864,100	4,364,100	-	2,500,000	7,957,995	4,364,100	-	3,593,895	1,093,895	1,093,895	
Internal Charges	(7,937,234)	(9,439,908)	-	-	(9,439,908)	(9,700,865)	-	-	(9,700,865)	(260,957)	(260,957)	
Internal Recoveries	11,247,135	11,534,652	-	-	11,534,652	12,406,762	-	-	12,406,762	872,110	872,110	
CHANGE IN FINANCIAL EQUITY (Reserves)	2,884,293	(28,527,936)	8,111,693	(46,417,127)	9,777,498	(16,134,705)	8,111,693	(35,707,145)	11,460,747	1,683,249	12,393,231	
Financial Equity, beginning of year	76,756,056	65,494,573	(8,111,693)	46,417,127	27,189,139	79,640,349	(8,111,693)	35,707,145	52,044,897	24,855,758	14,145,776	
FINANCIAL EQUITY (Reserves), end of year	\$ 79,640,349	\$ 36,966,637	\$ -	\$ -	\$ 36,966,637	\$ 63,505,644	\$ -	\$ -	\$ 63,505,644	\$ 26,539,007	\$ 26,539,007	
GENERAL FUND CAPITAL BUDGET												
CAPITAL EXPENSES												
Land	\$ 37,179	\$ 146,000	\$ -	\$ 146,000	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ -	\$ -	\$ 354,000	
Buildings	24,228,009	34,404,406	-	34,404,406	-	62,291,200	-	62,291,200	-	-	27,886,794	
Vehicles/Equipment	3,375,763	7,271,900	-	7,271,900	-	6,523,500	-	6,523,500	-	-	(748,400)	
Other Projects	2,683,299	4,703,000	-	4,703,000	-	6,818,995	-	6,818,995	-	-	2,115,995	
Park Improvements	7,093,547	3,601,900	-	3,601,900	-	4,374,100	-	4,374,100	-	-	772,200	
Engineering Structures	11,492,670	16,046,100	-	16,046,100	-	23,561,600	-	23,561,600	-	-	7,515,500	
Total Capital Expenses	\$ 48,910,467	\$ 66,173,306	\$ -	\$ 66,173,306	\$ -	\$ 104,069,395	\$ -	\$ 104,069,395	\$ -	\$ -	\$ 37,896,089	
FUNDING SOURCES												
Reserve Funds	\$ 17,487,348	\$ 46,417,127	\$ -	\$ 46,417,127	\$ -	\$ 35,707,145	\$ -	\$ 35,707,145	\$ -	\$ -	(10,709,982)	
Development Cost Charges	702,400	1,562,100	-	1,562,100	-	2,457,900	-	2,457,900	-	-	895,800	
Long Term Debt	20,253,900	9,004,579	-	9,004,579	-	50,377,200	-	50,377,200	-	-	41,372,621	
Grants from Other Governments	2,135,000	5,092,300	-	5,092,300	-	5,660,800	-	5,660,800	-	-	568,500	
Contributions	8,331,819	4,097,200	-	4,097,200	-	9,866,350	-	9,866,350	-	-	5,769,150	
Total Capital Funding	\$ 48,910,467	\$ 66,173,306	\$ -	\$ 66,173,306	\$ -	\$ 104,069,395	\$ -	\$ 104,069,395	\$ -	\$ -	\$ 37,896,089	