

Attachment #5
Utility Fund Budgets

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

	2021 Projections	2021 Budget	2022 Budget	\$ Chg	Budget Projections			
					2023	2024	2025	2026
REVENUE								
Utility Rates	\$ 52,822,107	\$ 51,785,630	\$ 54,262,172	\$ 2,476,542	\$ 55,772,857	\$ 57,325,843	\$ 58,922,312	\$ 60,563,481
Sale of Services	48,948	49,825	49,825	-	49,825	49,825	49,825	49,825
Grants from Other Governments	82,500	-	-	-	1,250,000	-	-	-
Capital Contributions and DCC's	1,633,000	1,250,000	1,933,500	683,500	12,250,000	9,000,000	8,500,000	1,500,000
Other Revenue	178,802	188,802	239,893	51,091	303,556	388,932	483,608	588,264
Total Revenues	54,765,357	53,274,257	56,485,390	3,211,133	69,626,238	66,764,600	67,955,745	62,701,570
EXPENSES								
Salaries, Benefits and Training	2,787,668	3,117,078	3,484,916	367,838	3,572,523	3,687,555	3,763,117	3,843,899
Contracted Services	1,024,681	1,376,631	1,245,471	(131,160)	1,245,471	1,245,471	1,245,471	1,245,471
Supplies and Materials	371,842	530,646	530,646	-	530,646	530,646	530,646	530,646
Interest and Bank Charges	845,084	1,005,736	1,221,381	215,645	1,930,121	2,173,871	2,433,871	2,677,621
Utility Purchases and Levies	32,079,568	32,468,052	31,742,733	(725,319)	32,218,874	32,871,306	33,536,950	34,216,073
Amortization	2,610,000	2,969,000	3,880,000	911,000	4,139,000	4,247,000	5,961,000	6,031,000
Total Expenses	39,718,843	41,467,143	42,105,147	638,004	43,636,635	44,755,849	47,471,055	48,544,710
INCREASE IN TOTAL EQUITY	15,046,514	11,807,114	14,380,243	2,573,129	25,989,603	22,008,751	20,484,690	14,156,860
Reconciliation to Financial Equity								
Amortization of Tangible Capital Assets	2,610,000	2,969,000	3,880,000	911,000	4,139,000	4,247,000	5,961,000	6,031,000
Capital Expenses	(11,528,149)	(29,591,800)	(44,199,385)	(14,607,585)	(28,088,000)	(20,170,000)	(17,470,800)	(3,150,000)
Debt Retirement	(1,529,424)	(1,756,657)	(2,063,061)	(306,404)	(3,002,118)	(3,388,560)	(3,804,371)	(4,210,094)
Proceeds on Debt Issuance	6,656,000	16,461,600	21,807,385	5,345,785	7,500,000	8,000,000	7,500,000	500,000
Transfer from/(to) Other Funds	(6,279,160)	(7,424,100)	(8,517,995)	(1,093,895)	(9,135,000)	(9,135,000)	(8,825,000)	(8,325,000)
Internal Charges	(1,800,342)	(1,800,342)	(1,800,349)	(7)	(1,830,950)	(1,867,297)	(1,913,306)	(1,949,022)
Internal Recoveries	2,492,145	2,487,960	2,532,060	44,100	2,724,392	2,986,425	3,029,286	3,097,152
CHANGE IN FINANCIAL EQUITY (Reserves)	5,667,584	(6,847,225)	(13,981,102)	(7,133,877)	(1,703,073)	2,681,319	4,961,499	6,150,896
Financial Equity , beginning of year	33,383,647	31,325,750	39,051,231	7,725,481	25,070,129	23,367,056	26,048,375	31,009,874
FINANCIAL EQUITY (Reserves), end of year	\$ 39,051,231	\$ 24,478,525	\$ 25,070,129	\$ 591,604	\$ 23,367,056	\$ 26,048,375	\$ 31,009,874	\$ 37,160,770

ELECTRICAL FUND CAPITAL BUDGET

CAPITAL EXPENSES								
Land	\$ 256,000	\$ 350,000	\$ -	\$ (350,000)	\$ -	\$ -	\$ -	\$ -
Vehicles/Equipment	510,549	513,200	490,000	(23,200)	530,000	670,000	55,000	-
Other Projects	113,000	550,000	800,000	250,000	500,000	500,000	717,800	500,000
Electrical Distribution System	10,648,600	28,178,600	42,909,385	14,730,785	27,058,000	19,000,000	16,698,000	2,650,000
Total Capital Expenses	\$ 11,528,149	\$ 29,591,800	\$ 44,199,385	\$ 14,607,585	\$ 28,088,000	\$ 20,170,000	\$ 17,470,800	\$ 3,150,000
FUNDING SOURCES								
Reserve Funds	\$ 3,156,649	\$ 11,880,200	\$ 20,458,500	\$ 8,578,300	\$ 7,088,000	\$ 3,170,000	\$ 1,470,800	\$ 1,150,000
Long Term Debt	6,656,000	16,461,600	21,807,385	5,345,785	7,500,000	8,000,000	7,500,000	500,000
Grants from Other Governments	82,500	-	-	-	1,250,000	-	-	-
Contributions	1,633,000	1,250,000	1,933,500	683,500	12,250,000	9,000,000	8,500,000	1,500,000
Total Capital Funding	\$ 11,528,149	\$ 29,591,800	\$ 44,199,385	\$ 14,607,585	\$ 28,088,000	\$ 20,170,000	\$ 17,470,800	\$ 3,150,000

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

	2021	2021	2022	\$ Chg	Budget Projections			
	Projections	Budget	Budget		2023	2024	2025	2026
REVENUE								
Utility Rates	\$ 14,521,667	\$ 14,398,000	\$ 15,538,000	\$ 1,140,000	\$ 16,625,000	\$ 17,788,000	\$ 19,033,000	\$ 20,367,000
Sale of Services	284,910	99,000	99,000	-	99,000	99,000	99,000	99,000
Capital Contributions and DCC's	-	478,170	229,800	(248,370)	-	-	-	-
Total Revenues	14,806,577	14,975,170	15,866,800	891,630	16,724,000	17,887,000	19,132,000	20,466,000
EXPENSES								
Salaries, Benefits and Training	557,986	702,913	769,759	66,846	791,728	817,503	833,810	853,670
Contracted Services	253,626	146,045	81,045	(65,000)	81,045	81,045	81,045	81,045
Supplies and Materials	149,219	133,406	139,137	5,731	139,137	139,137	139,137	139,137
Utility Purchases and Levies	7,121,822	7,224,771	7,316,257	91,486	7,823,242	8,759,206	9,798,212	10,966,019
Amortization	996,000	986,000	1,052,000	66,000	1,132,000	1,203,000	1,241,000	1,307,000
Total Expenses	9,078,653	9,193,135	9,358,198	165,063	9,967,152	10,999,891	12,093,204	13,346,871
INCREASE IN TOTAL EQUITY	5,727,924	5,782,035	6,508,602	726,567	6,756,848	6,887,109	7,038,796	7,119,129
Reconciliation to Financial Equity								
Amortization of Tangible Capital Assets	996,000	986,000	1,052,000	66,000	1,132,000	1,203,000	1,241,000	1,307,000
Capital Expenses	(2,698,538)	(5,357,900)	(6,640,100)	(1,282,200)	(7,173,900)	(5,708,900)	(6,058,900)	(6,043,900)
Transfer from/(to) Other Funds	220,000	220,000	220,000	-	220,000	220,000	220,000	220,000
Internal Charges	(1,237,842)	(1,180,966)	(1,401,352)	(220,386)	(1,441,475)	(1,493,889)	(1,535,297)	(1,576,663)
Internal Recoveries	354,890	335,791	310,499	(25,292)	395,136	421,044	451,716	485,265
CHANGE IN FINANCIAL EQUITY (Reserves)	3,362,434	784,960	49,649	(735,311)	(111,391)	1,528,364	1,357,315	1,510,831
Financial Equity , beginning of year	9,040,969	8,360,017	12,403,403	4,043,386	12,453,053	12,341,661	13,870,025	15,227,340
FINANCIAL EQUITY (Reserves), end of year	\$ 12,403,403	\$ 9,144,977	\$ 12,453,053	\$ 3,308,076	\$ 12,341,661	\$ 13,870,025	\$ 15,227,340	\$ 16,738,171

WATER FUND CAPITAL BUDGET

CAPITAL EXPENSES								
Vehicles/Equipment	\$ 145,000	\$ 145,000	\$ 145,000	\$ -	\$ 65,000	\$ 220,000	\$ 65,000	\$ 65,000
Other Projects	248,838	384,700	483,600	98,900	270,000	150,000	155,000	140,000
Water Infrastructure	2,304,700	4,828,200	6,011,500	1,183,300	6,838,900	5,338,900	5,838,900	5,838,900
Total Capital Expenses	\$ 2,698,538	\$ 5,357,900	\$ 6,640,100	\$ 1,282,200	\$ 7,173,900	\$ 5,708,900	\$ 6,058,900	\$ 6,043,900
FUNDING SOURCES								
Reserve Funds	\$ 2,698,538	\$ 4,879,730	\$ 6,410,300	\$ 1,530,570	\$ 7,173,900	\$ 5,708,900	\$ 6,058,900	\$ 6,043,900
Development Cost Charges	-	478,170	229,800	(248,370)	-	-	-	-
Total Capital Funding	\$ 2,698,538	\$ 5,357,900	\$ 6,640,100	\$ 1,282,200	\$ 7,173,900	\$ 5,708,900	\$ 6,058,900	\$ 6,043,900

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

	2021 Projections	2021 Budget	2022 Budget	\$ Chg	Budget Projections			
					2023	2024	2025	2026
REVENUE								
Utility Rates	\$ 24,295,963	\$ 24,087,000	\$ 25,996,000	\$ 1,909,000	\$ 27,816,000	\$ 29,764,000	\$ 31,845,000	\$ 34,074,000
Sale of Services	906,549	271,000	271,000	-	271,000	271,000	271,000	271,000
Capital Contributions and DCC's	932,000	2,860,450	2,202,450	(658,000)	55,500	55,000	-	-
Other Revenue	20,000	20,000	20,000	-	20,000	20,000	20,000	20,000
Total Revenues	26,154,512	27,238,450	28,489,450	1,251,000	28,162,500	30,110,000	32,136,000	34,365,000
EXPENSES								
Salaries, Benefits and Training	890,321	979,251	1,071,797	92,546	1,102,789	1,139,669	1,163,678	1,193,291
Contracted Services	1,149,831	770,573	740,573	(30,000)	740,573	740,573	740,573	740,573
Supplies and Materials	81,994	144,609	144,609	-	144,609	144,609	144,609	144,609
Utility Purchases and Levies	10,270,461	10,269,760	11,224,636	954,876	13,390,991	15,747,805	18,645,401	24,257,667
Amortization	1,953,000	1,913,000	2,149,000	236,000	2,268,000	2,373,000	2,427,000	2,512,000
Total Expenses	14,345,607	14,077,193	15,330,615	1,253,422	17,646,962	20,145,656	23,121,261	28,848,140
INCREASE IN TOTAL EQUITY	11,808,905	13,161,257	13,158,835	(2,422)	10,515,538	9,964,344	9,014,739	5,516,860
Reconciliation to Financial Equity								
Amortization of Tangible Capital Assets	1,953,000	1,913,000	2,149,000	236,000	2,268,000	2,373,000	2,427,000	2,512,000
Capital Expenses	(7,685,377)	(15,054,500)	(15,455,430)	(400,930)	(10,932,500)	(8,392,000)	(7,940,000)	(7,650,000)
Transfer from/(to) Other Funds	340,000	340,000	340,000	-	340,000	340,000	340,000	340,000
Internal Charges	(1,346,095)	(1,403,936)	(1,710,093)	(306,157)	(1,741,790)	(1,775,813)	(1,808,939)	(1,842,092)
Internal Recoveries	257,906	300,011	286,911	(13,100)	377,145	399,837	413,084	446,196
CHANGE IN FINANCIAL EQUITY (Reserves)	5,328,339	(744,168)	(1,230,777)	(486,609)	826,393	2,909,368	2,445,884	(677,036)
Financial Equity , beginning of year	19,613,863	18,949,723	24,942,202	5,992,479	23,711,425	24,537,818	27,447,186	29,893,070
FINANCIAL EQUITY (Reserves), end of year	\$ 24,942,202	\$ 18,205,555	\$ 23,711,425	\$ 5,505,870	\$ 24,537,818	\$ 27,447,186	\$ 29,893,070	\$ 29,216,034

SEWER FUND CAPITAL BUDGET

CAPITAL EXPENSES								
Vehicles/Equipment	\$ 202,170	\$ 218,000	\$ 10,000	\$ (208,000)	\$ 40,000	\$ 265,000	\$ 20,000	\$ 20,000
Other Projects	124,812	383,000	416,700	33,700	140,000	140,000	140,000	150,000
Sewer Infrastructure	7,358,395	14,453,500	15,028,730	575,230	10,752,500	7,987,000	7,780,000	7,480,000
Total Capital Expenses	\$ 7,685,377	\$ 15,054,500	\$ 15,455,430	\$ 400,930	\$ 10,932,500	\$ 8,392,000	\$ 7,940,000	\$ 7,650,000
FUNDING SOURCES								
Reserve Funds	\$ 6,753,377	\$ 12,194,050	\$ 13,252,980	\$ 1,058,930	\$ 10,877,000	\$ 8,337,000	\$ 7,940,000	\$ 7,650,000
Development Cost Charges	212,000	1,570,450	1,046,450	(524,000)	55,500	55,000	-	-
Contributions	720,000	1,290,000	1,156,000	(134,000)	-	-	-	-
Total Capital Funding	\$ 7,685,377	\$ 15,054,500	\$ 15,455,430	\$ 400,930	\$ 10,932,500	\$ 8,392,000	\$ 7,940,000	\$ 7,650,000

**CORPORATION OF THE CITY OF NEW WESTMINSTER
SOLID WASTE FUND BUDGET**

	2021	2021	2022	\$ Chg	Budget Projections			
	Projections	Budget	Budget		2023	2024	2025	2026
REVENUE								
Utility Rates	\$ 3,787,770	\$ 3,740,000	\$ 4,323,000	\$ 583,000	\$ 4,913,000	\$ 5,413,000	\$ 5,969,000	\$ 6,581,000
Other Revenue	934,648	779,000	779,000	-	779,000	779,000	779,000	779,000
Total Revenues	4,722,418	4,519,000	5,102,000	583,000	5,692,000	6,192,000	6,748,000	7,360,000
EXPENSES								
Salaries, Benefits and Training	988,579	960,584	1,063,460	102,876	1,181,392	1,215,274	1,238,772	1,267,718
Contracted Services	19,657	29,284	114,284	85,000	114,284	114,284	114,284	114,284
Supplies and Materials	14,800	33,227	134,247	101,020	34,247	34,247	34,247	34,247
Utility Purchases and Levies	1,876,010	1,986,882	2,324,000	337,118	2,382,100	2,441,653	2,502,694	2,565,261
Amortization	379,000	375,000	359,000	(16,000)	400,000	405,000	406,000	443,000
Total Expenses	3,278,046	3,384,977	3,994,991	610,014	4,112,023	4,210,458	4,295,997	4,424,510
INCREASE IN TOTAL EQUITY	1,444,372	1,134,023	1,107,009	(27,014)	1,579,977	1,981,543	2,452,003	2,935,490
Reconciliation to Financial Equity								
Amortization of Tangible Capital Assets	379,000	375,000	359,000	(16,000)	400,000	405,000	406,000	443,000
Capital Expenses	(128,178)	(85,000)	(335,000)	(250,000)	(485,000)	(885,000)	(565,000)	(850,000)
Internal Charges	(964,264)	(961,400)	(1,098,448)	(137,048)	(1,124,276)	(1,166,086)	(1,200,758)	(1,225,581)
Internal Recoveries	128,137	128,137	174,875	46,738	206,334	221,079	229,524	247,264
CHANGE IN FINANCIAL EQUITY (Reserves)	859,067	590,760	207,436	(383,324)	577,035	556,536	1,321,769	1,550,173
Financial Equity , beginning of year	(1,345,783)	(1,368,804)	(486,716)	882,088	(279,280)	297,755	854,291	2,176,060
FINANCIAL EQUITY (Reserves), end of year	\$ (486,716)	\$ (778,044)	\$ (279,280)	\$ 498,764	\$ 297,755	\$ 854,291	\$ 2,176,060	\$ 3,726,233

SOLID WASTE FUND CAPITAL BUDGET

CAPITAL EXPENSES								
Vehicles/Equipment	\$ 128,178	\$ 85,000	\$ 335,000	\$ 250,000	\$ 485,000	\$ 885,000	\$ 565,000	\$ 850,000
Total Capital Expenses	\$ 128,178	\$ 85,000	\$ 335,000	\$ 250,000	\$ 485,000	\$ 885,000	\$ 565,000	\$ 850,000
FUNDING SOURCES								
Reserve Funds	\$ 128,178	\$ 85,000	\$ 335,000	\$ 250,000	\$ 485,000	\$ 885,000	\$ 565,000	\$ 850,000
Total Capital Funding	\$ 128,178	\$ 85,000	\$ 335,000	\$ 250,000	\$ 485,000	\$ 885,000	\$ 565,000	\$ 850,000