



**TOWN OF CRESTON
SPECIAL COMMITTEE OF THE WHOLE MEETING AGENDA**

Tuesday, March 23, 2021, 3:30 PM

Held Electronically via Webex In Accordance with Ministerial Order No. M192

WEBEX Login: <https://creston.webex.com/creston/j.php?MTID=md545c81d95828634b0b877aa6488dc67>

Meeting number: 133 479 6623 Password: TownCouncil

1. **CALL TO ORDER**
2. **TRADITIONAL TERRITORY ACKNOWLEDGEMENT**
3. **ADOPTION OF AGENDA (and additional items if necessary)**

Recommended Motion:

THAT the agenda for the Special Committee of the Whole Meeting of March 23, 2021, BE ADOPTED.

4. **DELEGATIONS**

None

5. **BUSINESS**

- a. 2021 Budget and Recommended Five Year Financial Plan Amendment Presentation from the Director of Finance and Corporate Services

Recommendation:

THAT the presentation from the Director of Finance and Corporate Services regarding the 2021 Budget and Revised Five Year Financial Plan, BE RECEIVED; AND FURTHER, THAT Council DIRECTS staff to bring forward the revised Five Year Financial Plan 2021-2025 Bylaw No. 1927, 2021 to the Regular Council Meeting of April 13, 2021 for Council consideration.

6. **QUESTION PERIOD**
7. **ADJOURNMENT**



**CRESTON
VALLEY**

TOWN of CRESTON

Town of Creston

2021 Budget and Recommended Five Year Financial Plan Amendment Presentation

February 9th Agenda

Five Year Financial Plan Review

- Capital Project Changes
- Required 2021-2025 Financial Plan Changes
- Reserve Continuity
- Next Steps

Capital Project Changes

- All Changes are for capital projects, no operating costs.
- The changes will not increase tax rates from the original 2021 to 2025 Financial Plan Bylaw
- The project being changed are
 - Timing of Road Resurfacing projects from 2022 to 2021
 - Crawford Hill Reservoir Restoration Project
 - Protective Services Building Project

Road Resurfacing Timing

- Projects originally scheduled for 2022 are being moved to 2021

The resurfacing of Cook St from Canyon to 16th Avenue and 16th Avenue from Canyon St. to Erickson St. were not budgeted for 2021.

The Province of BC has tendered a large project to be done in our area this summer.

An opportunity exists to take advantage of the Provincial pricing from the tender.

The projects for Creston will cost considerably less than they would have otherwise. Both projects can be done for almost the price of one of them.

The \$300,000 will be moved from 2022 to 2021. Gas Tax funding will also be shifted from 2022 to 2021. There will be no operational impacts.

Crawford Hill Reservoir Restoration Project

- The Crawford Hill project includes rehabilitation of the old open air water storage pond from the Erickson water system.
- The RDCK Arrow Creek water service will be transferring \$40,000 to the Town of Creston to help with the rehabilitation project.
- The project is increasing in value for 2021 is increasing from \$160,770 to \$200,770. The Town is contributing \$14,380 to the project. The rest of the work is being completed with grants from the CBT and Creston Community Forest Corp. and now the RDCK as well.

Protective Services Building

- Protective Services Building
 - Due to the Covid Pandemic – pricing has changed drastically
 - Original tenders were higher than budget.
 - The design is being updated to allow for changes to reduce costs
 - Changes have been introduced to Council and TBAC
 - Revised budget is required to increase budgeted cost of the construction of the building from \$5,400,000 to \$7,000,000.
 - The Borrowing will be for \$4,500,000 as originally approved by referendum

Protective Services Building

- Revised Project costs
 - 2018-2020 Project design and land acquisition \$1,148,055
 - 2021-2022 Building Construction \$7,000,000
 - Total Project Cost \$8,148,055

Funding sources

- Town Reserves and Surplus \$1,139,012
- Borrowing Taxation from 2019-2021 \$ 311,043
- Covid Grant funding received in 2020 \$1,000,000
- Ambulance Service Contribution \$1,000,000
- Borrowing (\$4,500,000 less 1% holdback) \$4,455,000
- Gas Tax \$ 243,000
- Total Funding \$8,148,055

Protective Services Building

Borrowing of \$4,500,000

- Budget 2.5% for 30 years
- RDCK Fire Services Areas benefiting from Protective Services Building will make debt payment for their share of the entire cost of the building less the Ambulance contribution.

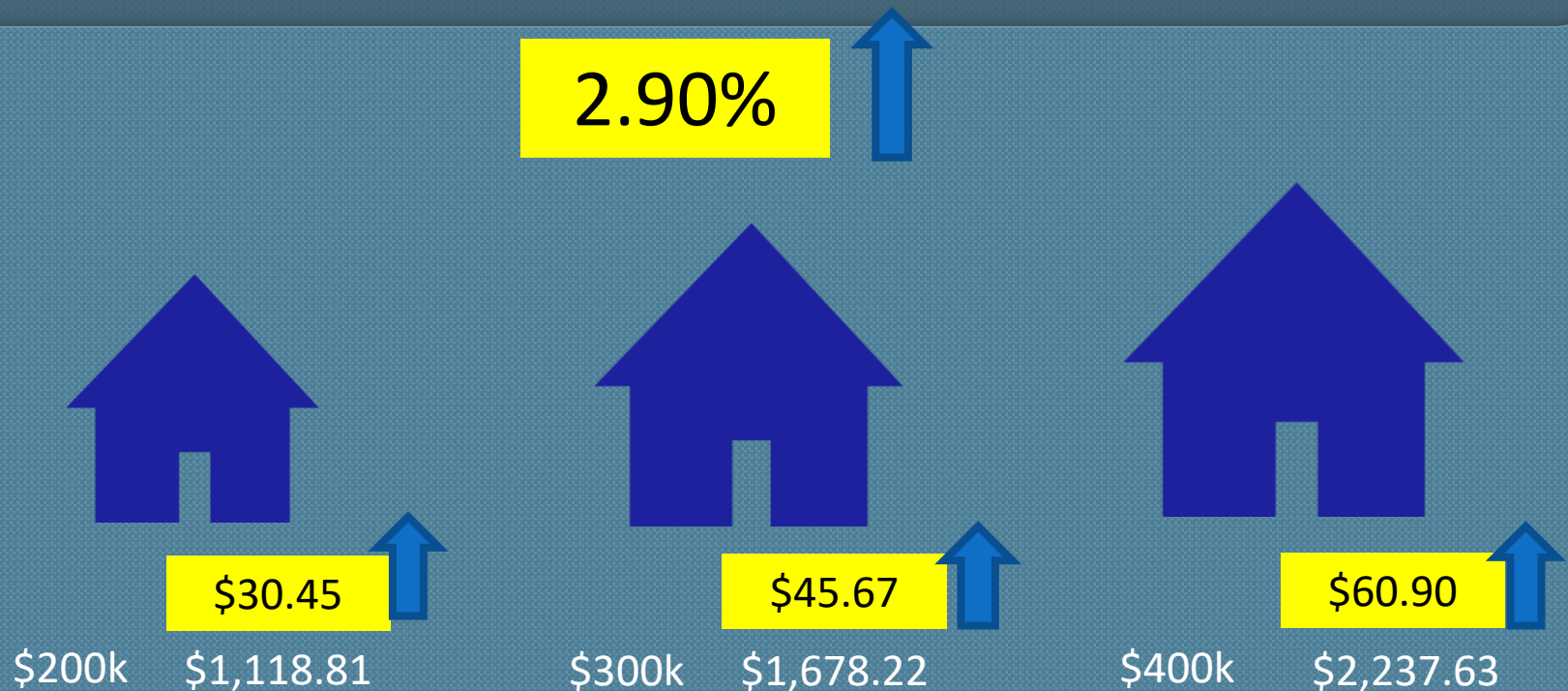
| | • Share of Debt | Annual Payment |
|-------------------|--------------------|------------------|
| • Defined Area C | \$ 446,536 | \$ 22,608 |
| • Defined Area B | \$1,298,886 | \$ 65,762 |
| • Arrow Creek | \$ 378,650 | \$ 19,171 |
| • Town of Creston | <u>\$2,375,938</u> | <u>\$120,293</u> |
| • Total | \$4,500,000 | \$227,834 |

Proposed 2021 Municipal Tax Increase Effect (no change)

| | Percent | Dollars |
|--|---------------|-------------------|
| CPI Tax Increase (based on known/contractual increases only) | 0.74% | \$ 33,299 |
| Estimate Non-Market Change Increase (.18% lower than forecast) | -0.94% | -\$ 42,397 |
| Municipal Police Tax (no increases for 2019 and 2020) | 1.33% | \$ 60,000 |
| Spring and Fall Clean-up move to Solid Waste Utility Billing | <u>-0.33%</u> | <u>-\$ 14,854</u> |
| Net Effect of Taxation for CPI on Existing Property Taxpayers | 0.80% | \$ 36,048 |
| <u>Other Increases / Decreases to Levels of Service (+/-%)</u> | 0.90% | \$ 40,387 |
| Fire Hall Borrowing Taxation | 0.57% | \$ 25,500 |
| Infrastructure Replacement Reserve Funding | <u>0.64%</u> | <u>\$ 29,000</u> |
| Net Increase for Municipal Purposes | 2.90% | \$ 130,935 |

2021 Proposed Municipal Tax Increase

(Exclusive of all other jurisdictional taxes
and using 2020 assessed Value)

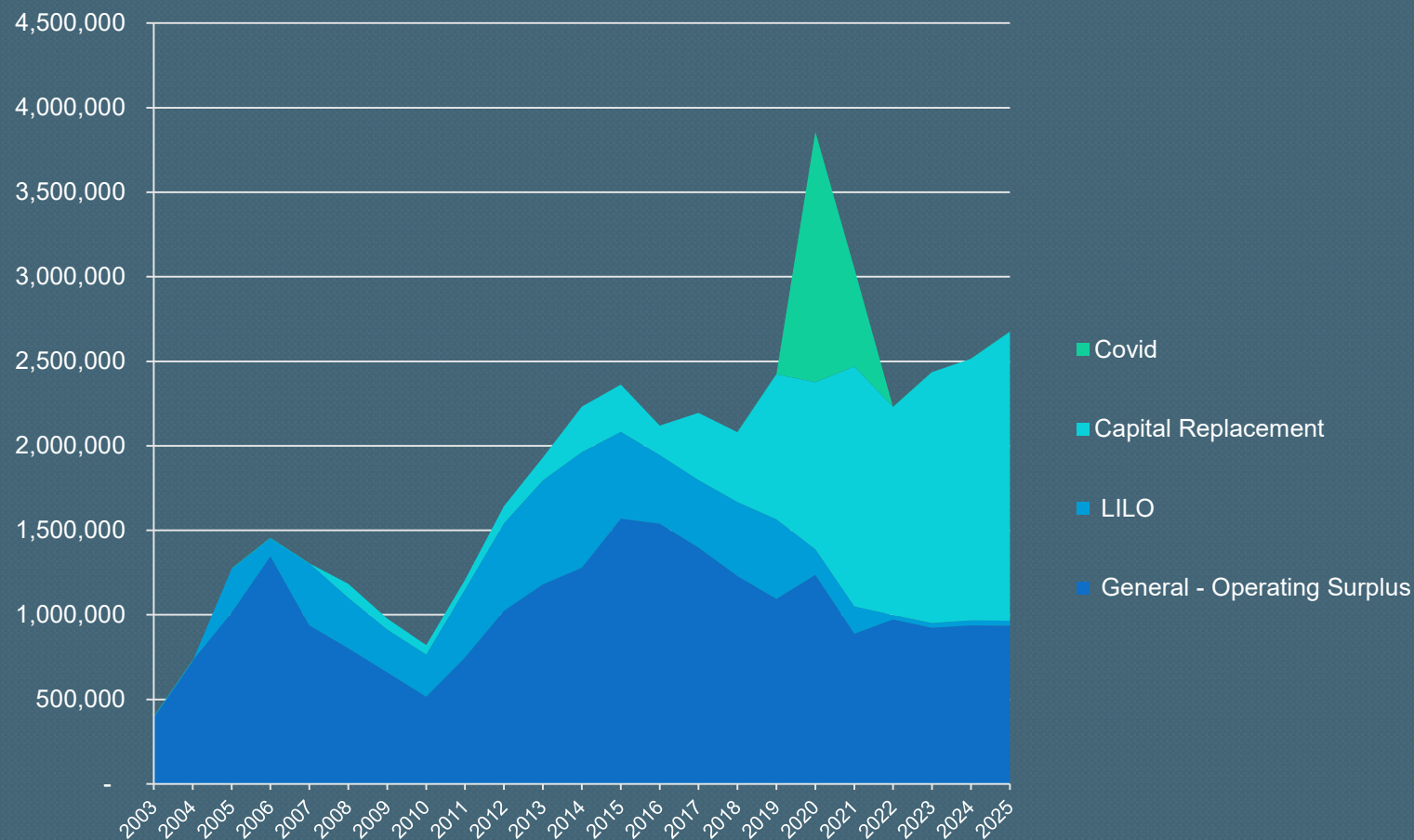


In 2020 a Representative House for Creston valued at \$266,830 paid \$1,400.81 in Municipal Taxation.

Forecasted Tax Changes (2022-2025)

| | Recommended Budget | |
|---|-----------------------|-----------------------|
| | Percent | Dollars |
| General and Policing CPI Increase (net of new construction) | 4.82% | \$ 225,695 |
| Payment for Borrowing (was .23% \$11,000) | 0.00% | \$ 0 |
| New Additions to Core Budget | 0.64% | \$ 30,000 |
| Tax for RCMP Services | 2.01% | \$ 94,022 |
| Infrastructure Replacement Reserve | 2.54% | \$ 119,000 |
| <u>Sub-Total (Effect on current taxpayers)</u> | <u>10.01%</u> | <u>\$ 468,717</u> |
| New Construction – no impact on existing rate payers | <u>5.06%</u> | <u>\$ 237,039</u> |
| TOTAL | 15.07% | \$ 705,756 |

General Fund Reserve Continuity



-
- Please see the attached handouts.
 - 5 Year Financial Plan with Highlighted Changes
 - 5 Year Capital Plan with Highlighted Changes
 - Reserve Continuity Schedule
 - Questions and Discussion?
 - Remaining steps

Next Steps

- April 13 – Publicly Advertised Budget Meeting
- April 13 – Three Readings
- April 27 – Adoption

Municipal Financial Calendar Cont'd

| 15 May | Tax Notices Mailed |
|---------|--|
| 15 May | Statutory deadline - Tax rates and FP Bylaws must be adopted (CC s. 165) |
| 15 May | Statutory deadline - Completion and submission of Financial Statements for 2020 Annual Report (CC s. 167) |
| May | Preparation of Annual Report |
| 8 June | Statutory deadline - Annual Report must be made available to the public (CC s. 97) |
| 22 June | Annual Report Meeting, presentation of financial stmts. & 2020 Annual Report (CC s. 98 & 99) |
| 30 June | Statutory deadline - Annual Report must be complete (CC s. 98). Statement of Financial Information also due. |

SCHEDULE "A" TO BYLAW NO. 1927

TOWN OF CRESTON**FIVE YEAR CONSOLIDATED FINANCIAL PLAN**

| | 2021 | 2022 | 2023 | 2024 | 2025 | TOTALS |
|---|--------------|--------------|--------------|--------------|--------------|---------------|
| REVENUES | | | | | | |
| PROPERTY TAXES | \$ 4,683,615 | \$ 4,855,000 | \$ 5,036,000 | \$ 5,212,000 | \$ 5,385,000 | \$ 25,171,615 |
| OTHER TAXES AND ASSESSMENTS | 923,347 | 925,400 | 928,900 | 932,900 | 936,900 | 4,647,447 |
| FEES AND CHARGES | 5,044,497 | 4,919,797 | 5,028,458 | 5,166,443 | 5,297,871 | 25,457,066 |
| OTHER SOURCES | 1,576,231 | 1,590,678 | 1,617,874 | 1,269,070 | 1,284,218 | 7,338,071 |
| CAPITAL GRANTS | 3,225,830 | 2,495,000 | 2,906,500 | 1,371,500 | 1,126,500 | 11,125,330 |
| TOTAL REVENUES | 15,453,520 | 14,785,875 | 15,517,732 | 13,951,913 | 14,030,489 | 73,739,529 |
| EXPENDITURES | | | | | | |
| MUNICIPAL PURPOSES | 9,572,075 | 9,486,260 | 9,639,213 | 9,734,829 | 9,980,081 | 48,412,458 |
| INTEREST ON DEBT | 288,001 | 347,924 | 261,615 | 167,110 | 185,366 | 1,250,016 |
| AMORTIZATION | 2,070,000 | 2,230,984 | 2,479,864 | 2,594,422 | 2,668,972 | 12,044,242 |
| TOTAL EXPENDITURES | 11,930,076 | 12,065,168 | 12,380,692 | 12,496,361 | 12,834,419 | 61,706,716 |
| SURPLUS (DEFICIT) FOR THE YEAR | 3,523,444 | 2,720,707 | 3,137,040 | 1,455,552 | 1,196,070 | 12,032,813 |
| CAPITAL DEBT AND RESERVE TRANSFERS | | | | | | |
| CAPITAL EXPENDITURES | (9,501,316) | (5,920,500) | (4,404,000) | (2,853,000) | (3,603,000) | (26,281,816) |
| PORTION OF AMORTIZATION EXPENSE UNFUNDED | 2,070,000 | 2,230,984 | 2,479,864 | 2,594,422 | 2,668,972 | 12,044,242 |
| BORROWING | 3,374,500 | 1,080,500 | - | - | 1,000,000 | 5,455,000 |
| PRINCIPAL ON DEBT | (259,286) | (345,214) | (375,682) | (235,576) | (237,320) | (1,453,078) |
| TRANSFERS FROM : | | | | | | |
| RESERVE FUNDS | 445,443 | 895,000 | 348,500 | 572,500 | 512,500 | 2,773,943 |
| ACCUMULATED SURPLUS | 1,547,342 | 495,089 | 49,965 | - | 1,811 | 2,094,207 |
| TRANSFERS TO: | | | | | | |
| ACCUMULATED SURPLUS | (263,310) | (316,566) | (360,687) | (620,898) | (588,033) | (2,149,494) |
| RESERVE FUNDS | (936,817) | (840,000) | (875,000) | (913,000) | (951,000) | (4,515,817) |
| NET CAPITAL DEBT AND RESERVE TRANSFERS | (3,523,444) | (2,720,707) | (3,137,040) | (1,455,552) | (1,196,070) | (12,032,813) |
| Surplus (deficit) plus Capital, Debt and Reserve Transfers | 0 | 0 | 0 | 0 | 0 | 0 |

Schedule A to Bylaw 1927

TOWN OF CRESTON

FIVE YEAR FINANCIAL PLAN

| | <u>GENERAL FUND</u> | | | | | |
|--|---------------------|-------------|-------------|-------------|-------------|--------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | TOTALS |
| <u>REVENUES</u> | | | | | | |
| PROPERTY TAXES | 4,683,615 | 4,855,000 | 5,036,000 | 5,212,000 | 5,385,000 | 25,171,615 |
| OTHER TAXES & ASSESSMENTS | 108,747 | 110,000 | 112,000 | 114,000 | 116,000 | 560,747 |
| FEES & CHARGES | 1,707,711 | 1,854,401 | 1,944,954 | 2,021,927 | 2,049,691 | 9,578,684 |
| OTHER SOURCES | 1,858,231 | 1,875,678 | 1,900,874 | 1,539,070 | 1,544,218 | 8,718,071 |
| GAS TAX AND DEVELOPMENT COST CHARGES | 723,176 | 393,500 | 130,000 | 375,000 | 150,000 | 1,771,676 |
| CAPITAL GRANTS | 2,077,532 | 2,101,500 | 2,776,500 | 996,500 | 976,500 | 8,928,532 |
| TOTAL REVENUES | 11,159,012 | 11,190,079 | 11,900,328 | 10,258,497 | 10,221,409 | 54,729,325 |
| <u>EXPENDITURES</u> | | | | | | |
| OTHER MUNICIPAL PURPOSES | 7,372,775 | 7,277,882 | 7,332,348 | 7,449,376 | 7,592,886 | 37,025,267 |
| INTEREST ON DEBT | 230,648 | 292,136 | 207,450 | 114,626 | 134,626 | 979,486 |
| AMORTIZATION | 1,290,000 | 1,398,176 | 1,629,789 | 1,726,514 | 1,788,164 | 7,832,643 |
| TOTAL EXPENDITURES | 8,893,423 | 8,968,194 | 9,169,587 | 9,290,516 | 9,515,676 | 45,837,396 |
| SURPLUS (DEFICIT) FOR THE YEAR | 2,265,589 | 2,221,885 | 2,730,741 | 967,981 | 705,733 | 8,891,929 |
| <u>CAPITAL DEBT AND RESERVE TRANSFERS</u> | | | | | | |
| CAPITAL EXPENDITURES | (7,786,172) | (5,264,500) | (3,869,000) | (2,466,000) | (3,184,000) | (22,569,672) |
| PORTION OF AMORTIZATION EXPENSE UNFUND | 1,290,000 | 1,398,176 | 1,629,789 | 1,726,514 | 1,788,164 | 7,832,643 |
| BORROWING | 3,374,500 | 1,080,500 | - | - | 1,000,000 | 5,455,000 |
| PRINCIPAL ON DEBT | (141,787) | (226,150) | (254,995) | (113,208) | (113,208) | (849,348) |
| TRANSFERS FROM: | | | | | | |
| RESERVE FUNDS | 445,443 | 895,000 | 348,500 | 572,500 | 512,500 | 2,773,943 |
| ACCUMULATED SURPLUS | 1,249,244 | 495,089 | 49,965 | - | 1,811 | 1,796,109 |
| TRANSFERS TO: | | | | | | |
| ACCUMULATED SURPLUS | - | - | - | (14,787) | - | (14,787) |
| RESERVE FUNDS | (696,817) | (600,000) | (635,000) | (673,000) | (711,000) | (3,315,817) |
| NET CAPITAL DEBT AND RESERVE TRANSFERS | (2,265,589) | (2,221,885) | (2,730,741) | (967,981) | (705,733) | (8,891,929) |
| Surplus (deficit) plus Capital, Debt and Reserve Transf | - | - | - | - | - | - |

Schedule A to Bylaw 1927

TOWN OF CRESTON
FIVE YEAR FINANCIAL PLAN

| | <u>WATER FUND</u> | | | | | |
|--|--------------------------|------------------|------------------|------------------|------------------|--------------------|
| | 2021 | 2022 | 2023 | 2024 | 2025 | TOTALS |
| <u>REVENUES</u> | | | | | | |
| OTHER TAXES & ASSESSMENTS | 386,400 | 387,000 | 388,000 | 389,000 | 390,000 | 1,940,400 |
| FEES & CHARGES | 1,307,597 | 1,347,661 | 1,392,117 | 1,435,013 | 1,475,850 | 6,958,238 |
| OTHER SOURCES | 23,000 | 21,000 | 24,000 | 30,000 | 35,000 | 133,000 |
| CAPITAL GRANTS | - | - | - | - | - | - |
| TOTAL REVENUES | 1,716,997 | 1,755,661 | 1,804,117 | 1,854,013 | 1,900,850 | 9,031,638 |
| <u>EXPENDITURES</u> | | | | | | |
| INTEREST ON DEBT | - | - | - | - | - | - |
| OTHER MUNICIPAL PURPOSES | 564,187 | 605,911 | 618,353 | 627,961 | 640,791 | 3,057,203 |
| ARROW CREEK WATER CONTRIBUTIONS | 677,600 | 689,000 | 694,000 | 701,000 | 708,000 | 3,469,600 |
| AMORTIZATION | 240,000 | 245,033 | 252,600 | 258,033 | 264,166 | 1,259,832 |
| TOTAL EXPENDITURES | 1,481,787 | 1,539,944 | 1,564,953 | 1,586,994 | 1,612,957 | 7,786,635 |
| SURPLUS (DEFICIT) FOR THE YEAR | 235,210 | 215,717 | 239,164 | 267,019 | 287,893 | 1,245,003 |
| <u>CAPITAL DEBT AND RESERVE TRANSFERS</u> | | | | | | |
| CAPITAL EXPENDITURES | (211,900) | (227,000) | (163,000) | (184,000) | (200,000) | (985,900) |
| PORTION OF AMORTIZATION EXPENSE UNFUND | 240,000 | 245,033 | 252,600 | 258,033 | 264,166 | 1,259,832 |
| TRANSFERS FROM: | | | | | | |
| ACCUMULATED SURPLUS | - | - | - | - | - | - |
| TRANSFERS TO: | | | | | | |
| TRANSFER TO GENERAL SURPLUS | - | - | - | - | - | - |
| ACCUMULATED SURPLUS | (263,310) | (233,750) | (328,764) | (341,052) | (352,059) | (1,518,935) |
| NET CAPITAL DEBT AND RESERVE TRANSFERS | (235,210) | (215,717) | (239,164) | (267,019) | (287,893) | (1,245,003) |
| Surplus (deficit) plus Capital, Debt and Reserve Transf | - | - | - | - | - | - |

Schedule A to Bylaw 1927

TOWN OF CRESTON
FIVE YEAR FINANCIAL PLAN

SEWER FUND

| | 2021 | 2022 | 2023 | 2024 | 2025 | TOTALS |
|--|--------------------|------------------|------------------|------------------|------------------|--------------------|
| <u>REVENUES</u> | | | | | | |
| OTHER TAXES & ASSESSMENTS | 428,200 | 428,400 | 428,900 | 429,900 | 430,900 | 1,715,400 |
| FEES & CHARGES | 2,029,189 | 1,717,735 | 1,691,387 | 1,709,503 | 1,772,330 | 7,147,814 |
| OTHER SOURCES | 15,000 | 14,000 | 13,000 | 20,000 | 25,000 | 62,000 |
| CAPITAL GRANTS | 425,122 | - | - | - | - | 425,122 |
| TOTAL REVENUES | 2,897,511 | 2,160,135 | 2,133,287 | 2,159,403 | 2,228,230 | 9,350,336 |
| <u>EXPENDITURES</u> | | | | | | |
| INTEREST ON DEBT | 57,353 | 55,788 | 54,165 | 52,484 | 50,740 | 219,790 |
| OTHER MUNICIPAL PURPOSES | 1,277,513 | 1,233,467 | 1,314,512 | 1,276,492 | 1,358,404 | 5,101,984 |
| AMORTIZATION | 540,000 | 587,775 | 597,475 | 609,875 | 616,642 | 2,335,125 |
| TOTAL EXPENDITURES | 1,874,866 | 1,877,030 | 1,966,152 | 1,938,851 | 2,025,786 | 7,656,899 |
| SURPLUS (DEFICIT) FOR THE YEAR | 1,022,645 | 283,105 | 167,135 | 220,552 | 202,444 | 1,693,437 |
| <u>CAPITAL DEBT AND RESERVE TRANSFERS</u> | | | | | | |
| CAPITAL EXPENDITURES | (1,503,244) | (429,000) | (372,000) | (203,000) | (219,000) | (2,507,244) |
| PORTION OF AMORTIZATION EXPENSE UNFUND | 540,000 | 587,775 | 597,475 | 609,875 | 616,642 | 2,335,125 |
| PRINCIPAL ON DEBT | (117,499) | (119,064) | (120,687) | (122,368) | (124,112) | (479,618) |
| TRANSFERS FROM: | | | | | | |
| ACCUMULATED SURPLUS | 298,098 | - | - | - | - | 298,098 |
| TRANSFERS TO: | | | | | | |
| ACCUMULATED SURPLUS | - | (82,816) | (31,923) | (265,059) | (235,974) | (379,798) |
| WWTP REPLACEMENT RESERVE | (240,000) | (240,000) | (240,000) | (240,000) | (240,000) | (960,000) |
| NET CAPITAL DEBT AND RESERVE TRANSFERS | (1,022,645) | (283,105) | (167,135) | (220,552) | (202,444) | (1,693,437) |
| Surplus (deficit) plus Capital, Debt and Reserve Transf | - | - | - | - | - | - |

Schedule A to Bylaw 1927

2021 CAPITAL EXPENDITURE FINANCING**GENERAL CAPITAL EXPENDITURES**

| | |
|-----------------------------------|------------------|
| From operating and surplus | 1,261,269 |
| From Infrastructure grants | 2,665,792 |
| From long term debt | 3,374,500 |
| From reserves | 416,000 |
| From non-government organizations | 68,611 |
| | <u>7,786,172</u> |

WATER CAPITAL EXPENDITURES

| | |
|----------------------------|---------|
| From operating and surplus | 211,900 |
|----------------------------|---------|

SEWER CAPITAL EXPENDITURES

| | |
|----------------------------|------------------|
| From operating and surplus | 576,880 |
| From capital contributions | 501,242 |
| From infrastructure grants | 425,122 |
| | <u>1,503,244</u> |

TOTAL CAPITAL

9,501,316

TOWN OF CRESTON FINANCIAL OBJECTIVES AND POLICIES

The Town of Creston Financial Planning Guidelines reflects Council's direction to increase alternative revenue streams wherever possible to reduce reliance on property taxes in order to maintain existing programs and services. Council is also committed to having the sufficient funding available to ensure that current infrastructure is proactively maintained thereby delaying much higher replacement costs as long as possible. In order to insure that funding is available for planned capital replacement and infrastructure renewal, Council policy is to have reserves funded for those purposes.

The Financial Plan for 2021 shows property taxes is 29.6% of proposed funding sources identified in section 165(7) of the *Community Charter*. This is a lower than normal amount compared to a more normal year 2019 (36.5%). This due to higher grant amounts in 2020 and 2021. With the requirement to pay for 70% of the RCMP costs since 2012, the reliance on taxation has increased.

Council has considered the distribution of property taxes among the various property classes. It is Council's policy to adjust the mill rates such that the ratio of taxes paid by the various classes remains relatively constant from year to year taking into account new construction.

Permissive tax exemptions approved by Council are a means of supporting organizations within the community that furthers Council's objectives of enhancing the quality of life and delivering services economically.

As part of the Town of Creston's economic development strategy, Council may establish one or more revitalization tax exemption programs to encourage investment in the Town's existing commercial enterprises and the development of new commercial ventures, such as tourism related businesses, with the objectives of stimulating new economic growth and revitalization of existing commercial uses in the Town.

| |
|---|
| TOWN OF CRESTON - FIVE YEAR CAPITAL PLAN - 2021 TO 2025 BUDGET BYLAW |
|---|

| # | Project | | Proposed 2021 | Proposed 2022 | Proposed 2023 | Proposed 2024 | Proposed 2025 | Comments |
|--|---------|--|------------------|------------------|------------------|------------------|------------------|--|
| General Capital | | | | | | | | |
| General Asset Management | | | | | | | | |
| 023 | 1 | Fire Hall Construction | FD | 4,000,000 | 3,000,000 | | | Completion of Project |
| 050 | 2 | CEC Infrastructure Replacement | Works | 174,368 | | | | RDCK Funding - Upgrades to building |
| 136 | 3 | Railway Boulevard Rail Crossing | Works | 130,000 | | | | |
| 081 | 4 | On-going Sidewalk Replacement | Works | 47,000 | 47,000 | 48,000 | 50,000 | Misc Sidewalk Replacement |
| 141 | 5 | RCMP HVAC | Works | 25,000 | 50,000 | 25,000 | 50,000 | Replace ageing HVAC |
| 076 | 6 | Road Restoration Program | Works | 465,000 | 75,000 | 130,000 | 375,000 | Hurl Street - 16th to 19th in 2021 |
| 016 | 7 | Storm Water Retention Pond | Works | 40,000 | | | | Create dry well |
| 015 | 8 | Storm Sewer Scott Street 16th to Schikurski | Works | 90,000 | 120,000 | 100,000 | 104,000 | Upgrade existing line + Future Projects |
| 091 | 9 | Town Hall Flooring | Works | 30,000 | | | | Main Floor rug |
| 037 | 10 | Public Works - Vehicle/Equipment Replacement | Works | 100,000 | 340,000 | 70,000 | 294,000 | Continuing Replacement Program |
| 077 | 11 | Road Restoration - Major Reconstruction | Works | - | 1,355,000 | 1,255,000 | 1,255,000 | Full rebuild of Streets - new project every two years |
| 014 | 12 | IT and Business Machine Replacement | Gen. Gov | 35,000 | 20,000 | 20,000 | 35,000 | Upstairs Photocopier + On-going sustainability, |
| 004 | 13 | Ergonomic Improvements | Gen. Gov | 5,000 | 2,000 | 3,000 | 3,000 | |
| Total General Asset Management | | | 5,141,368 | 5,009,000 | 1,651,000 | 2,141,000 | 1,864,000 | |
| Risk Mitigation | | | | | | | | |
| 043 | 14 | Covid Contingency for Capital Projects | | 200,000 | | | | |
| 060 | 15 | Salt Shed Relocation | Works | | | 110,000 | | reduce risk of environmental contamination |
| | 16 | Spill Containment Structure for Road Oil Tank Works | | | | | 105,000 | reduce risk of environmental contamination |
| Total Risk Mitigation | | | 200,000 | - | - | 110,000 | 105,000 | |
| New Additions to Level of Service | | | | | | | | |
| Misc. | | | | | | | | |
| | 17 | Highway Realignment (No Sheet) | Works | | | | 1,000,000 | 5% of \$20,000,000 - placeholder |
| 024 | 18 | Crawfordhill Reservoir Restoration | Works | 200,770 | | | | Convert old water reservoir into wetland |
| 047 | 19 | Foam Stream herbicide free unit | Works | 40,000 | | | | |
| | 20 | Traffic Calming - 20th Avenue South (Hillside) | Works | | | 37,000 | | |
| 099 | 21 | Boom Mower Attachment for Skid Steer | Works | 15,000 | | | | |
| 123 | 22 | Bin Purchase - Organics, Garbage & Recycling Curi SW | | | | | | |
| Downtown Improvements | | | | | | | | |
| | 23 | Expanded Street Lights NWB (No Sheet) | Works | | 30,000 | | | |
| 074 | 24 | New Trees Carry-over for 2021. Christmas Lights | Works | 5,000 | | | 20,000 | |
| 045 | 24.5 | Decorative Banners Carryover | Works | 21,774 | | | | |
| 129 | 25 | Downtown Murals - replace Base | Works | 30,000 | | | | |
| 094 | 26 | 10th Avenue Beautification and Traffic Calming | Works | | 75,500 | 60,000 | 80,000 | \$90,000 in 2026 |
| | 27 | 19th Avenue Gateway (NO SHEET) | Works | | | 100,000 | 100,000 | |
| Parks | | | | | | | | |
| 047 | 28 | Forest Lawn Cemetery Projects | Works | 19,000 | 20,000 | 35,000 | 35,000 | 25,000 |
| 048 | 29 | Parks Security Cameras | Works | 20,000 | | | | New Cameras - increases operating by \$3000 |
| 125 | 30 | Parks Storage Shed - South of Millenium Park | Works | | | 120,000 | | Increase efficiencies of Crew |
| | 31 | Burns Park Playground Imp. + Washrooms | Works | | 110,000 | | | Dependent on Community Group Involvement |
| 056 | 32 | Market Park Project | CS | 1,698,260 | | 1,800,000 | | Grant Dependent (Province and CBT) |
| 052 | 33 | Kinsmen Park Purchase | CS | 375,000 | | | | |
| 088 | 34 | Playground Replacements | Works | 20,000 | 20,000 | | 20,000 | Play Ground Improvements - OCP Objective |
| Trails | | | | | | | | |
| 017 | 35 | New Sidewalk on Hillside (16th to 20th) | Works | | | 66,000 | | Better walking paths |
| 145 | 36 | Walking Trail at Centennial Park and CEC | Works | | | | 40,000 | Increase trail network - increase operating by \$5,000 |
| | 37 | New Sidewalk on 20th N Hillside to Canyon | | | | | | 110,000 |
| New Additions to Level of Service | | | 2,444,804 | 255,500 | 2,218,000 | 215,000 | 1,215,000 | |
| General Fund Capital Total | | | 7,786,172 | 5,264,500 | 3,869,000 | 2,466,000 | 3,184,000 | |

Water Capital

| | | | | | | | | | |
|-----|------|---|-------|---------|---------|---------|---------|---------|---------------------------|
| 777 | 38 | Pipe Replacement Projects | Water | 120,000 | 125,000 | 130,000 | 150,000 | 165,000 | Per Asset Management Plan |
| 763 | 39 | 10" line between 15th and 16th (NO SHEET) | Water | | 70,000 | | | | Per Master Plan |
| 771 | 40 | Hydrants | Water | 31,000 | 32,000 | 33,000 | 34,000 | 35,000 | Per Asset Management Plan |
| 785 | 41 | Scada Upgrades | Water | 50,000 | | | | | |
| 793 | 41.5 | Intermediate Zone Chlorination Carryover | Water | 10,900 | | | | | |

Total Water Capital

| | | | | |
|---------|---------|---------|---------|---------|
| 211,900 | 227,000 | 163,000 | 184,000 | 200,000 |
|---------|---------|---------|---------|---------|

Sewer Capital

| | | | | | | | | | |
|-----|----|-------------------------------|-------|-----------|---------|---------|---------|---------|---|
| 432 | 42 | BVF Influent Pumping Station | Sewer | 30,000 | | 150,000 | | | Replace aging equipment |
| 440 | 43 | I&I remediation | Sewer | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | Inflows and Infiltration reduction |
| 457 | 44 | Sewer Line Pipe Replacement | Sewer | 135,000 | 141,000 | 147,000 | 153,000 | 169,000 | Per Asset Management Plan |
| 425 | 45 | Security Fencing WWTP | WWTP | | 25,000 | 25,000 | | | WWTP site security |
| 443 | 46 | WWTP Critical Spare Parts | WWTP | 12,000 | | | | | Ensuring uninterrupted operation |
| 439 | 47 | Biosolids Handling System | WWTP | 1,166,244 | | | | | Strategic Gas Tax Investment Fund -100% Grant Dependent |
| 456 | 48 | Replace Brewery Sampling Shed | BVF | 25,000 | | | | | update meter and sampling point |
| 427 | 49 | WWTP Grit Removal | WWTP | 15,000 | 75,000 | | | | |
| 434 | 50 | BVF Flare | BVF | 55,000 | | | | | |
| 452 | 51 | BVF Critical Spare Parts | BVF | | 63,000 | | | | |
| 428 | 52 | BVF Grit Removal | | 15,000 | 75,000 | | | | |

Total Sewer Capital

| | | | | |
|-----------|---------|---------|---------|---------|
| 1,503,244 | 429,000 | 372,000 | 203,000 | 219,000 |
|-----------|---------|---------|---------|---------|

Total Capital Expenditures

| | | | | |
|-----------|-----------|-----------|-----------|-----------|
| 9,501,316 | 5,920,500 | 4,404,000 | 2,853,000 | 3,603,000 |
|-----------|-----------|-----------|-----------|-----------|

Capital Reserve contributions from operating

| | | Proposed 2021 | Proposed 2022 | Proposed 2023 | Proposed 2024 | Proposed 2025 | |
|---|-------|------------------|------------------|------------------|------------------|------------------|------------------------------------|
| Fire Equip/ Reserve | FD | 74,500 | 76,000 | 78,000 | 80,000 | 82,000 | Appropriation of Surplus - General |
| Fire Equip (Road Rescue Portion) Reserve | FD | 8,750 | 8,750 | 8,750 | 8,750 | 8,750 | Appropriation of Surplus - General |
| Fire Equipment West Creston Engine and Equipm | FD | 33,627 | 33,627 | 33,627 | 33,627 | 33,627 | Contribution from Service |
| Fire Equipment West Creston | FD | 11,119 | 11,280 | 11,444 | 11,612 | 11,612 | Contribution from Service |
| Vehicle/Equipment Reserve | Works | 180,500 | 184,000 | 188,000 | 192,000 | 196,800 | Appropriation of Surplus - General |
| STP Capital Reserve | Sewer | 240,000 | 240,000 | 240,000 | 240,000 | 240,000 | Appropriation of Surplus - Sewer |
| Fire Hall Taxation (pre-debt payments) | PW | 125,500 | | | | | |
| Infrastructure Replacement Reserve | PW | 222,000 | 251,000 | 281,000 | 311,000 | 341,000 | Appropriation of Surplus - General |

TOWN OF CRESTON - FINANCIAL PLAN 2021 - CAPITAL FUNDING

| Program / Project | Total Cost | Source of Funds | | | | |
|--|------------------|---------------------|----------------|------------------|----------------|------------------|
| | | Operating Funds | | Capital Funds | | |
| | | Operating & Surplus | Reserves | Govt Grants | Other Sources | Borrowing |
| General Capital | | | | | | |
| General Asset Management | | | | | | |
| 1 Fire Hall Construction | 4,000,000 | 500,000 | 125,500 | | | 3,374,500 |
| 2 CEC Infrastructure Replacement | 174,368 | | | 174,368 | | |
| 3 Railway Boulevard Rail Crossing | 130,000 | 130,000 | | | | |
| 4 On-going Sidewalk Replacement | 47,000 | 47,000 | | | | |
| 5 RCMP HVAC | 25,000 | 11,389 | | | 13,611 | |
| 6 Road Restoration Program | 465,000 | | | 465,000 | | |
| 7 Storm Water Retention Pond | 40,000 | | | 40,000 | | |
| 8 Storm Sewer Scott Street 16th to Schi | 90,000 | | | 90,000 | | |
| 9 Town Hall Flooring | 30,000 | 30,000 | | | | |
| 10 Public Works - Vehicle/Equipment Re | 100,000 | | 100,000 | | | |
| 12 IT and Business Machine Replacemer | 35,000 | 35,000 | | | | |
| 13 Ergonomic Improvements | 5,000 | 5,000 | | | | |
| Total General Asset Management | 5,141,368 | 758,389 | 225,500 | 769,368 | 13,611 | 3,374,500 |
| Legislative Regulatory | | | | | | |
| Risk Mitigation | | | | | | |
| 14 Covid Contingency for Capital Project | 200,000 | 200,000 | | | | |
| 0 Total Risk Mitigation | 200,000 | 200,000 | - | - | - | - |
| 0 New Additions to Level of Service | | | | | | |
| 18 Crawfordhill Reservoir Restoration | 200,770 | 14,380 | | 146,390 | 40,000 | |
| 19 Foam Stream herbicide free unit | 40,000 | | 40,000 | | | |
| 21 Boom Mower Attachment for Skid Ste | 15,000 | 15,000 | | | | |
| Downtown Improvements | | | | | | |
| 24 New Trees Carry-over for 2021. Christ | 5,000 | | 5,000 | | | |
| 24.5 Decorative Banners Carryover | 21,774 | | | 21,774 | | |
| 25 Downtown Murals - replace Base | 30,000 | | | 30,000 | | |
| Parks Improvements | | | | | | |
| 28 Forest Lawn Cemetery Projects | 19,000 | 19,000 | | | | |
| 29 Parks Security Cameras | 20,000 | 5,000 | | | 15,000 | |
| 32 Market Park Project | 1,698,260 | | | 1,698,260 | | |
| 33 Kinsmen Park Purchase | 375,000 | 229,500 | 145,500 | | | |
| 34 Playground Replacements | 20,000 | 20,000 | | | | |
| New Additions to Level of Service | 2,444,804 | 302,880 | 190,500 | 1,896,424 | 55,000 | - |
| Total General Capital | 7,786,172 | 1,261,269 | 416,000 | 2,665,792 | 68,611 | 3,374,500 |
| Water Capital | | | | | | |
| 38 Pipe Replacement Projects | 120,000 | 120,000 | | | | |
| 40 Hydrants | 31,000 | 31,000 | | | | |
| 41 Scada Upgrades | 50,000 | 50,000 | | | | |
| 41.5 Intermediate Zone Chlorination Ca | 10,900 | 10,900 | | | | |
| Total Water Capital | 211,900 | 211,900 | - | - | - | - |
| Sewer Capital | | | | | | |
| 42 BVF Influent Pumping Station | 30,000 | 3,000 | | | 27,000 | |
| 43 I&I remediation | 50,000 | 50,000 | | | | |
| 44 Sewer Line Pipe Replacement | 135,000 | 135,000 | | | | |
| 46 WWTP Critical Spare Parts | 12,000 | 7,560 | | | 4,440 | |
| 47 Biosolids Handling System | 1,166,244 | 364,870 | | 425,122 | 376,252 | |
| 48 Replace Brewery Sampling Shed | 25,000 | - | | | 25,000 | |
| 49 WWTP Grit Removal | 15,000 | 9,450 | | | 5,550 | |
| 50 BVF Flare | 55,000 | 5,500 | | | 49,500 | |
| 52 BVF Grit Removal | 15,000 | 1,500 | | | 13,500 | |
| Total Sewer Capital | 1,503,244 | 576,880 | - | 425,122 | 501,242 | - |
| Total Capital Expenditures | 9,501,316 | 2,050,049 | 416,000 | 3,090,914 | 569,853 | 3,374,500 |

TOWN OF CRESTON - FINANCIAL PLAN 2022 - CAPITAL FUNDING

| Program / Project | Total Cost | Source of Funds | | | | |
|---|------------------|---------------------|----------------|------------------|------------------|------------------|
| | | Operating Funds | | Capital Funds | | |
| | | Operating & Surplus | Reserves | Govt Grants | Other Sources | Borrowing |
| General Capital | | | | | | |
| General Asset Management | | | | | | |
| 1 Fire Hall Construction | 3,000,000 | 500,000 | 176,500 | 243,000 | 1,000,000 | 1,080,500 |
| 4 On-going Sidewalk Replacement | 47,000 | 47,000 | | | | |
| 5 RCMP HVAC | 50,000 | 22,778 | | | 27,222 | |
| 6 Road Restoration Program | 75,000 | | | 75,000 | | |
| 8 Storm Sewer Scott Street 16th to Schil | 120,000 | 120,000 | | | | |
| 10 Public Works - Vehicle/Equipment Rep | 340,000 | | 340,000 | | | |
| 11 Road Restoration - Major Reconstructi | 1,355,000 | | 378,500 | 699,000 | 277,500 | |
| 12 IT and Business Machine Replacemer | 20,000 | 20,000 | | | | |
| 13 Ergonomic Improvements | 2,000 | 2,000 | | | | |
| Total General Asset Management | 5,009,000 | 711,778 | 895,000 | 1,017,000 | 1,304,722 | 1,080,500 |
| Legislative Regulatory | | | | | | |
| 0 New Additions to Level of Service | - | | | | | |
| | - | | | | | |
| Downtown Improvements | | | | | | |
| 23 Expanded Street Lights NWB (No She | 30,000 | 30,000 | | | | |
| 26 10th Avenue Beautification and Traffic | 75,500 | | | 75,500 | | |
| Parks Improvements | | | | | | |
| | - | | | | | |
| 28 Forest Lawn Cemetery Projects | 20,000 | 20,000 | | | | |
| 31 Burns Park Playground Imp. + Washrc | 110,000 | 20,000 | | 40,000 | 50,000 | |
| 34 Playground Replacements | 20,000 | | | 20,000 | | |
| New Additions to Level of Service | 255,500 | 70,000 | - | 135,500 | 50,000 | - |
| Total General Capital | 5,264,500 | 781,778 | 895,000 | 1,152,500 | 1,354,722 | 1,080,500 |
| Water Capital | | | | | | |
| 38 Pipe Replacement Projects | 125,000 | 125,000 | | | | |
| 39 10" line between 15th and 16th (NC | 70,000 | 70,000 | | | | |
| 40 Hydrants | 32,000 | 32,000 | | | | |
| Total Water Capital | 227,000 | 227,000 | - | - | - | - |
| Sewer Capital | | | | | | |
| 43 I&I remediation | 50,000 | 50,000 | | | | |
| 44 Sewer Line Pipe Replacement | 141,000 | 141,000 | | | | |
| 45 Security Fencing WWTP | 25,000 | 15,750 | | | 9,250 | |
| 49 WWTP Grit Removal | 75,000 | 47,250 | | | 27,750 | |
| 51 BVF Critical Spare Parts | 63,000 | 6,300 | | | 56,700 | |
| 52 BVF Grit Removal | 75,000 | 7,500 | | | 67,500 | |
| Total Sewer Capital | 429,000 | 267,800 | - | - | 161,200 | - |
| Total Capital Expenditures | 5,920,500 | 1,276,578 | 895,000 | 1,152,500 | 1,515,922 | 1,080,500 |

TOWN OF CRESTON
DRAFT BUDGETED RESERVE CONTINUITY 2019 - 2025

| | | Actual | | | Actual | | | Actual | | | Actual | | | Actual | | | Actual | | |
|--|---|-----------|-----------|-------------|------------|-----------|-------------|------------|--|-----------|-------------|-----------|-----------|------------|------------|-----------|------------|------------|-----------|
| | | Dec. 31 | | | Dec. 31 | | | Dec. 31 | | | Dec. 31 | | | Dec. 31 | | | Dec. 31 | | |
| | | 2019 | 2020 | | 2020 | 2021 | | 2021 | | 2022 | 2022 | | 2023 | 2023 | | 2024 | 2024 | | 2025 |
| | | Balance | Actual | Deductions | Balance | Budget | Deductions | Balance | | Budget | Deductions | Balance | Budget | Deductions | Balance | Budget | Deductions | Balance | Budget |
| | | | Additions | | | Additions | | | | Additions | | | Additions | | | Additions | | | Additions |
| OPERATING | | | | | | | | | | | | | | | | | | | |
| GENERAL | | | | | | | | | | | | | | | | | | | |
| | SURPLUS | 1,094,502 | 142,355 | | 1,236,857 | - | (349,244) | 887,613 | | 85,582 | - | 973,195 | - | (49,965) | 923,230 | 14,787 | - | 938,017 | - |
| | COVID RECOVERY GRANT PORTION OF SURPLUS | - | 1,648,000 | (167,249) | 1,480,751 | - | (900,000) | 580,751 | | - | (580,751) | - | - | - | - | - | - | - | - |
| | LILO TERASEN GAS RESERVE | 471,563 | 37,566 | (358,074) | 151,056 | 10,821 | - | 161,877 | | 4,929 | (140,957) | 25,849 | 2,753 | - | 28,602 | - | - | 28,602 | - |
| | FEDERAL GAS TAX DEFERRED REVENUE | 729,000 | 285,918 | (468,187) | 546,731 | 285,000 | (723,176) | 108,555 | | 285,000 | (393,500) | 55 | 285,000 | (130,000) | 155,055 | 285,000 | (375,000) | 65,055 | 285,000 |
| | INFRASTRUCTURE REPLACEMENT RESERVE | 350,128 | 315,822 | (150,000) | 515,950 | 222,000 | - | 737,950 | | 251,000 | (414,043) | 574,907 | 281,000 | (278,500) | 577,407 | 311,000 | (278,500) | 609,907 | 341,000 |
| | FIRE EQUIPMENT RESERVE | 236,371 | 126,338 | (95,371) | 267,338 | 127,996 | - | 395,334 | | 131,821 | - | 527,155 | 131,821 | - | 658,976 | 133,989 | - | 792,965 | 135,989 |
| | PW EQUIPMENT RESERVE | 271,557 | 216,000 | (282,263) | 205,294 | 180,500 | (100,000) | 285,794 | | 184,000 | (340,000) | 129,794 | 188,000 | (70,000) | 247,794 | 192,000 | (294,000) | 145,794 | 196,800 |
| | GREEN INITIATIVES RESERVE | 121,777 | 30,516 | (7,996) | 144,297 | 30,000 | (46,000) | 128,297 | | 30,000 | - | 158,297 | 31,000 | - | 189,297 | 31,500 | - | 220,797 | 33,000 |
| | ENGINEERING RESERVE | 56,643 | 10,232 | - | 66,875 | - | (40,000) | 26,875 | | - | - | 26,875 | - | - | 26,875 | - | - | 26,875 | - |
| | CEMETERY OPERATING RESERVE | (3,079) | 9,928 | - | 6,849 | - | 11,557 | 18,406 | | - | - | 18,406 | - | - | 18,406 | - | - | 18,406 | - |
| | SERVICE 108 RESERVE (Health and Ec. Dev.) | 67,607 | 29,348 | (3,828) | 93,127 | - | - | 93,127 | | - | - | 93,127 | - | - | 93,127 | - | - | 93,127 | - |
| | Total General Reserves | 2,301,569 | 2,709,668 | (1,532,968) | 3,478,269 | 856,317 | (1,797,619) | 2,536,967 | | 886,750 | (1,869,251) | 1,554,466 | 919,574 | (478,500) | 1,995,540 | 953,489 | (947,500) | 2,001,529 | 991,789 |
| | WATER SURPLUS | 1,692,777 | 384,834 | - | 2,077,611 | 263,310 | - | 2,340,921 | | 233,750 | - | 2,574,671 | 328,764 | - | 2,903,435 | 341,052 | - | 3,244,487 | 352,059 |
| | SEWER SURPLUS | 1,751,768 | 147,596 | | 1,899,364 | - | (298,098) | 1,601,266 | | 82,816 | - | 1,684,082 | 31,923 | - | 1,716,005 | 265,059 | - | 1,981,064 | 235,974 |
| | WWTP REPLACEMENT RESERVE | 1,440,000 | 240,000 | | 1,680,000 | 240,000 | | 1,920,000 | | 240,000 | | 2,160,000 | 240,000 | | 2,400,000 | 240,000 | | 2,640,000 | 240,000 |
| | POLICE | 0 | - | | 0 | (2,846) | | (2,846) | | (10,203) | | (13,049) | (16,482) | | (29,531) | | 4,629 | (24,902) | 4,533 |
| | TRUST | | | | | | | | | | | | | | | | | | |
| | Water District Reserve | 109,238 | 17,405 | (4,483) | 122,160 | 14,976 | - | 137,136 | | 17,222 | - | 154,358 | 18,772 | - | 173,130 | 19,223 | - | 192,353 | 19,684 |
| | Cemetery Care Fund | 192,402 | 14,210 | (1,599) | 205,013 | 5,000 | - | 210,013 | | 5,000 | - | 215,013 | 5,200 | - | 220,213 | 5,200 | - | 225,413 | 5,200 |
| | Parking Reserve | 33,204 | 443 | | 33,647 | 400 | | 34,047 | | 400 | - | 34,447 | 400 | - | 34,847 | 400 | - | 35,247 | 400 |
| | DCC Deferred Revenue | 393,515 | 19,715 | - | 413,230 | 7,000 | - | 420,230 | | 7,000 | - | 427,230 | 7,000 | - | 434,230 | 7,000 | - | 441,230 | 7,000 |
| | Park Development Charges | 143,293 | 4,894 | | 148,187 | 407 | (145,500) | 3,094 | | 1,800 | - | 4,894 | 1,800 | - | 6,694 | 1,800 | - | 8,494 | 1,800 |
| | Property Purchase Reserve | 134,910 | 1,160 | (136,070) | - | - | - | - | | - | - | - | - | - | - | - | - | - | - |
| | | 1,006,562 | 51,773 | (142,152) | 922,238 | 27,783 | (145,500) | 804,521 | | 31,422 | - | 835,942 | 33,172 | - | 869,114 | 33,623 | - | 902,737 | 34,084 |
| TOTAL | | 9,287,178 | 3,676,226 | (1,675,120) | 11,294,339 | 1,384,564 | (2,590,461) | 10,088,442 | | 1,550,117 | (1,869,251) | 9,769,308 | 1,536,951 | (528,465) | 10,777,794 | 1,848,010 | (947,500) | 11,682,933 | 1,858,439 |
| | | | | | | | | | | | | | | | | | | | |
| CAPITAL DEBENTURE SURPLUSES (RESTRICTED) | | | | | | | | | | | | | | | | | | | |
| GENERAL | | 190,536 | | | 190,536 | | | 190,536 | | | | 190,536 | | | 190,536 | | | 190,536 | |
| WATER | | 321,995 | | | 321,995 | | | 321,995 | | | | 321,995 | | | 321,995 | | | 321,995 | |
| SEWER | | 570,938 | | | 570,938 | | | 570,938 | | | | 570,938 | | | 570,938 | | | 570,938 | |
| Total | | 1,083,469 | | | 1,083,469 | | | 1,083,469 | | | | 1,083,469 | | | 1,083,469 | | | 1,083,469 | |