



# 2020 Financial Plan

*Tuesday, April 28<sup>th</sup>, 2020 at 7:00 pm*  
*Selkirk Memorial Hall*

CITY OF  
**Selkirk**

# Agenda

- 2020 Budget Overview
- 2020 Reserve & Long-Term Debt Analysis
- 2020 Tax Impact
- Questions?

# 2020 General Operating Fund

## (Budget to Budget)

	2020 Budget	2019 Budget	\$ Variance	% Variance
<b>REVENUE</b>				
Net Municipal Taxes	12,333,438	11,893,038	440,400	4%
Other Revenue	7,038,636	7,267,042	(228,406)	-3%
Transfer From Reserves	2,254,723	3,283,895	(1,029,172)	-31%
<b>TOTAL REVENUE</b>	<b>21,626,797</b>	<b>22,443,975</b>	<b>(817,178)</b>	<b>-4%</b>
<b>EXPENDITURES</b>				
Services Expenditures	14,630,076	14,059,717	570,359	4%
Capital Expenditures	3,165,473	4,916,219	(1,750,746)	-36%
Debenture Debt Payments	1,016,266	698,095	318,171	46%
Transfer To Reserves	2,753,574	2,709,730	43,844	2%
Allowance For Tax Assets	61,408	60,214	1,194	2%
<b>TOTAL EXPENDITURES</b>	<b>21,626,797</b>	<b>22,443,975</b>	<b>(817,178)</b>	<b>-4%</b>
<b>NET OPERATING SURPLUS</b>	<b>0</b>	<b>0</b>	<b>0</b>	

# 2020 Utility Operating Fund

## (Budget to Budget)

	2020 Budget	2019 Budget	\$ Variance	% Variance
<b>REVENUE</b>				
Water and Sewer Revenue	5,428,129	5,080,657	347,472	7%
Other Revenue	7,313,067	22,631,897	(15,318,830)	-68%
Transfer From Reserves	4,481,055	1,724,286	2,756,769	160%
<b>TOTAL REVENUE</b>	<b>17,222,251</b>	<b>29,436,840</b>	<b>(12,214,589)</b>	<b>-41%</b>
<b>EXPENDITURES</b>				
Water Supply	2,792,609	2,146,402	646,207	30%
Sewage Collection and Disposal	885,985	766,201	119,784	16%
Capital Expenditures	10,886,564	23,827,323	(12,940,759)	-54%
Transfer To Reserves	1,961,082	2,379,577	(418,495)	-18%
Debenture Debt Charges	696,011	317,337	378,674	119%
<b>TOTAL EXPENDITURES</b>	<b>17,222,251</b>	<b>29,436,840</b>	<b>(12,214,589)</b>	<b>-41%</b>
<b>NET OPERATING SURPLUS</b>	<b>0</b>	<b>0</b>	<b>0</b>	

# 2020 Reserve Balance

Reserve Name	2019 Ending Balance	2020 Change	2020 Ending Balance
Building Maintenance and Repairs Reserve	709,938	80,112	790,050
Capital Improvement Reserve	755,001	106,895	861,896
Computer/Technology Reserve	99,317	(55,308)	44,009
Economic Incentive Reserve	108,367	15,763	124,130
Fire Equipment and Building Reserve	336,645	57,358	394,003
Fire Hall Expansion Reserve	0	26,497	26,497
Gas Tax Reserve	202,870	978	203,848
General Reserve	2,874,809	77,620	2,952,429
Land Acquisition Reserve	0	142,676	142,676
Municipal Flood Protection - Dyke Enhancement Reserve	31,893	861	32,754
Off-Street Parking Reserve	292,334	32,541	324,875
Paratransit Reserve	410	50,334	50,744
Parks Recreation and Culture Facilities Reserve	425,197	74,294	499,491
Parks and Recreation Facilities Development Reserve	127,844	362,902	490,746
Public Works Machinery and Equipment Reserve	549,600	(219,317)	330,283
Special Events Reserve	47,088	1,271	48,359
Special Projects Reserve	194,921	(137,764)	57,157
Transit Service Reserve	392,017	87,609	479,626
Utility Nutrient Removal Reserve	0	0	0
Water and Sewer Reserve	4,493,007	(2,466,701)	2,026,306
<b>Total</b>	<b>11,641,258</b>	<b>(1,761,379)</b>	<b>9,879,879</b>

# 2020 Long Term Debt Analysis

- 2020 Final City at Large Taxable Assessment for the City of Selkirk is \$540,241,750
- Provincial regulation for the Municipal borrowing limit is 7% of the taxable assessment which equates to \$37,816,923

Description	Amount	% of Borrowing Limit
<b>2019 Current Borrowings</b>	<b>\$ 5,909,733</b>	<b>15.6%</b>
2020 Current Borrowings Principal Payments	(450,139)	-1.2%
<b><u>Upcoming Borrowings</u></b>		
Business Park Phase 2 Road Construction	561,812	
Construction of a West End Lift Station, Forcemain and Trunk Line	1,532,000	
Fire Hall Expansion Project	2,948,482	
Implement Downtown Renewal Strategy - Phase II	729,000	
New Waste Water Treatment Plant (1st Borrowing)	6,000,000	
New Waste Water Treatment Plant (Remaining Borrowing)	7,109,003	
Stormwater Retention Pond in the Industrial Park	807,417	
<b>Projected Borrowings</b>	<b>\$ 25,147,308</b>	<b>66.5%</b>

# 2020 Property Tax Owner Impact for Single Family Residential and Condo / Co-op

	<b>2020 Budget</b>	<b>2019 Budget</b>	<b>\$ Difference</b>	<b>% Difference</b>
Assessment ( Land & Building)	205,660	210,778	(5,118)	-2.43%
Portion %	45%	45%		
<b>Portioned Assessment</b>	<b>\$92,550</b>	<b>\$94,860</b>	<b>(\$2,310)</b>	<b>-2.44%</b>
<b>Municipal Taxes</b>				
Municipal Mill Rate	21.843	21.199	0.644	3.04%
<b>Municipal Taxes Owing</b>	<b>\$2,021.57</b>	<b>\$2,010.94</b>	<b>\$10.63</b>	<b>0.53%</b>
<b>School Taxes</b>				
Mill Rate - Lord Selkirk	14.884	14.925	(0.041)	-0.27%
<b>Lord Selkirk School Division Taxes Owing</b>	<b>\$1,377.51</b>	<b>\$1,415.79</b>	<b>(\$38.28)</b>	<b>-2.70%</b>
<b>Total Property Taxes Owing</b>	<b>\$3,399.08</b>	<b>\$3,426.73</b>	<b>(\$27.65)</b>	<b>-0.81%</b>

Based on the \$205,660 average assessment value for Single-Family Residential and Condo / Co-op dwellings in Selkirk.

Thank you for taking time to attend this key financial points overview presentation!

Do you have any  
Questions?