



# RM of Springfield 2008 Budget Changes to Financial Plan

Page #	Amount	Description
13 Capital	70,500	Weiser Cres. (Gen Res.)
	365,000	Wenzel Rd. (Gas Tax)
	250,000	Oakbank Water Treatment Plant (Cap. Lev. Res.)
14 Capital 5 year Plan	10,000,000	Utility Water Extension, include WSB portion / Grant
8 Calculation of Tax Levies	(197,405)	All. For Tax Assets Reduced to.05 mill (was.5 mill)



# RM of Springfield 2008 Budget Changes to Financial Plan

Page #	Amount	Description
5 Operating Reserve Transfer	197,405	At Large Mill Rate Increased to 13.94 (was 13.49). Transferred to Public Buildings
6 Utility		Removed brackets from utility surplus (note entry to be made for \$6,889 transfer to operating)
12 Utility Debentures		By-law 07-15 not 15-Jul



# RM of Springfield 2008 Budget **Audited Financial Statements**

- Separate Meeting to be called for Audited Financial Statements (to be submitted to IGA by June 30).
- Auditor to arrive soon
- Still reviewing final Journal Entries for Utility Financial Statements

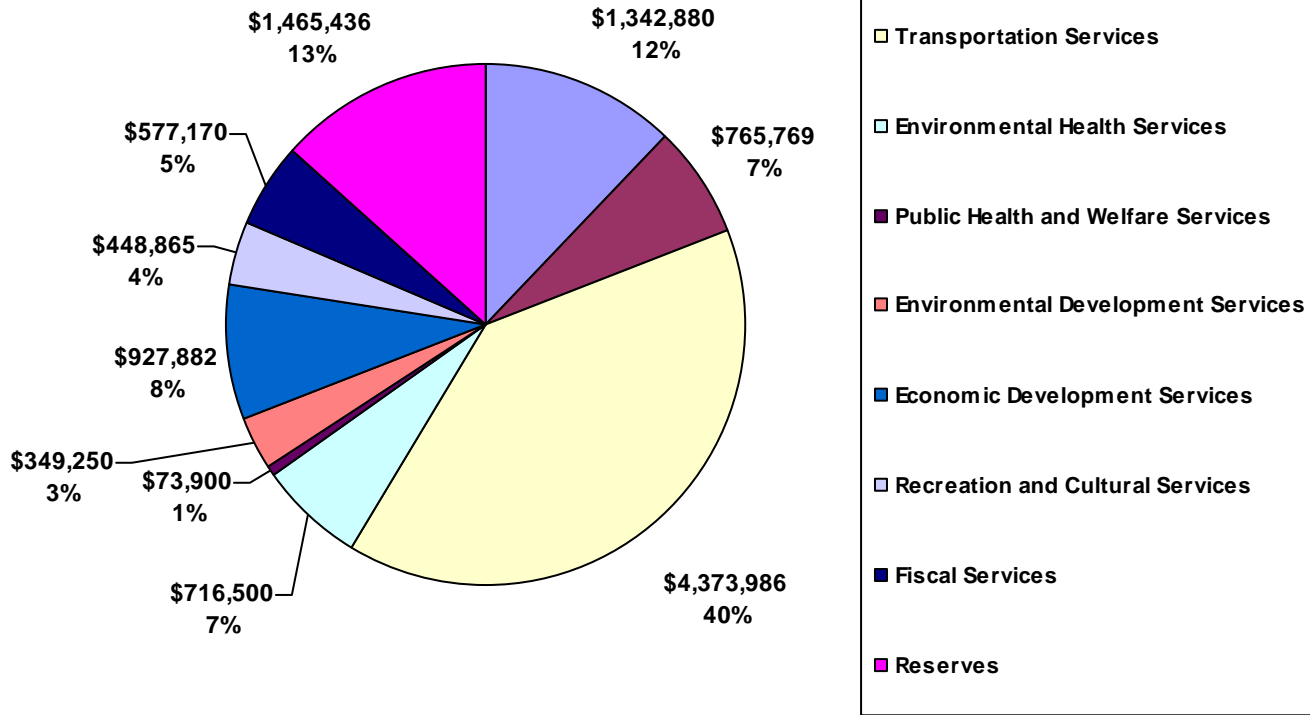


# RM of Springfield 2008 Budget Summary

	<u>2007 Budget</u>	<u>2007 Actual</u>	<u>2008 Budget</u>
Revenue	10,606,370	11,010,113	11,072,706
Expenditure	<u>10,606,370</u>	<u>10,952,168</u>	<u>11,072,706</u>
Surplus	0 Balanced Budget	57,945	0 Balanced Budget
Transfer from Utility (2005 deficit)		<u>6,889</u>	
Surplus Forecast		64,834	



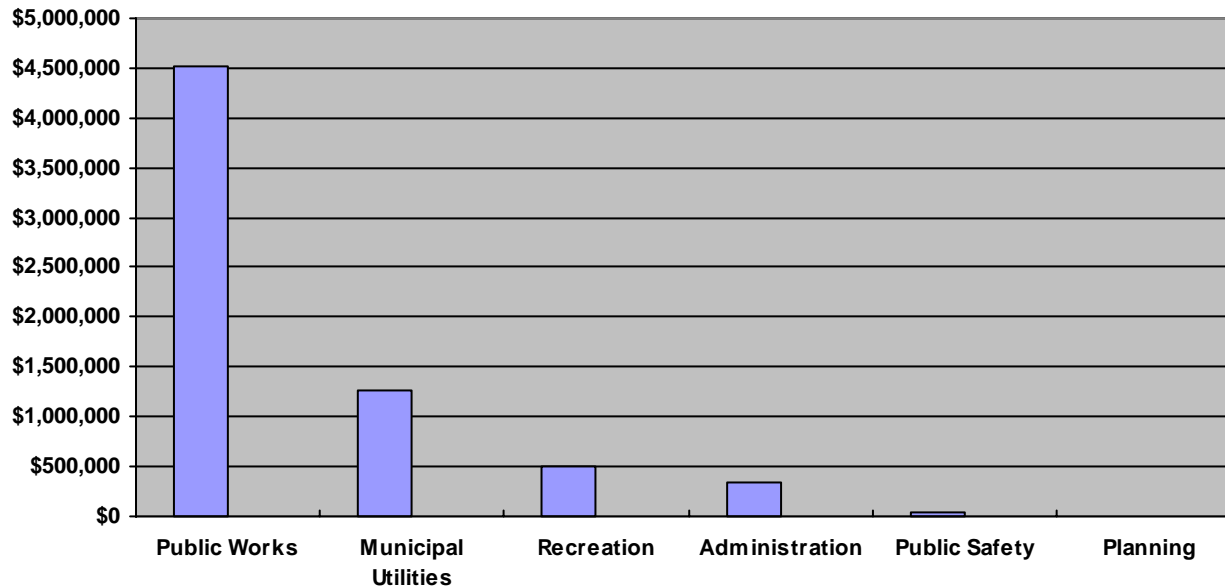
# RM of Springfield 2008 Budget Budgeted Expenditures





# RM of Springfield 2008 Budget

## 2008 Capital Expenditures





# RM of Springfield 2008 Budget

## Public Works & Utility

- Reinstatement of Water & Waste Supervisor.
- Crusher Repairs to continue in house vs. contracting out.
- 4 major bridges repair and maintenance ~\$255,000.
- Increased costs for curbside collection, transfer station compaction & hauling (~\$37,000).
- Water & Waste Contract Services provided for Petro Can (Deacons Corner).
- CP temporary crossing closures - \$400,000 compensation for upgrades to Pineridge and Oakwood plus Sunrise & Estate Roads
- New Well Pump
- Oakbank Water Study
- Minor repairs to 3 lift stations in Oakbank



# RM of Springfield 2008 Budget **Protective Services**

- Doubled Public Safety Officers (2 staff now)
- Mock Disaster Exercise (Fire, Police, Public Works, external agencies & mutual aid partners)
- Reduced Disaster Mitigation (one time financial event in 2007 relating to previous floods ~\$640,000)
- Increased Emergency Medical Response
- NEHA doubling of service (new 2 bay ambulance station with office, kitchen and sleeping quarters, increased staffing) *To Be Announced in the near future*



# RM of Springfield 2008 Budget **Recreation / Library / Handi Van**

- Library grants \$86,945 - First ever grants: operating \$71,445 & acquisition \$5,500 (both are ongoing), & an establishment grant of \$10,000 to increase quality of books, computers & programming.
- Library renovation & expansion of the Dugald Building including archives, museum, office space & multi purpose rooms.
- Extensive capital improvements to rec. facilities \$302,000 (2008).
- Increased operational grants to community clubs
- Wellness Centre Concept Planning (Springfield Wellness & Recreation Planning Committee)
- Development of a long term strategic plan for parks & rec.
- Handi Van transfer from NEHA - absorbed an additional expense of \$30,000 (2008) \$60,000 (2009).



# RM of Springfield 2008 Budget Planning

- Increase due to consultants hired for new Zoning By-law and the Development Plan \$62,500



# RM of Springfield 2008 Budget **Capital Budget**

- 2008 Budget \$6.7M
  - \$6M (see page 13 for details)
- 2009 – 2013 Five Year Program \$30.6M
  - (see page 14 for details)



# RM of Springfield 2008 Budget Reserves

<b>Reserve</b>	<b>2008 Est. (no interest)</b>	<b>2007</b>	<b>2006</b>	<b>2007 vs. 2006</b>
Parks & Rec.	876,830	1,269,830	1,058,276	211,554
Capital Levies	1,023,185	1,037,685	709,521	328,164
General	564,424	875,924	706,407	169,517
Public Building	989,142	629,743	495,907	133,836
Capital Requirements	519,704	435,704	2,157,682	(1,721,978)
Gas Tax	416,651	426,114	481,720	(55,606)
Community Enhancement	304,257	304,257	183,629	120,628
Dedication	300,481	286,481	261,065	25,416
Vehicle / Equipment	230,671	224,671	551,241	(326,570)
Handi Van	<u>105,857</u>	<u>105,857</u>	<u>0</u>	<u>105,857</u>
<b>Total</b>	<b>5,331,202</b>	<b>5,596,266</b>	<b>6,605,448</b>	<b>(1,009,182)</b>
<b>~ \$265,000 decrease before interest ( + ~\$200,000)</b>				



# RM of Springfield 2008 Budget **Reserves**

- As per Resolution 08-142 (March 26, 2008)
- Transfer \$325,000 from Parks & Recreation Reserve to Public Building Reserve
- Re: Dugald Building purchased with Public Building Reserve fund vs. Parks and Recreation



# RM of Springfield 2008 Budget

## Mill Rate Change

<u>Mill Rate Component</u>	<u>2008</u>	<u>2007</u>	<u>Change</u>
<b>General Municipal</b>			
- At Large	13.94	13.10	.84
<b>Reserve Funds</b>			
- Allowance for Tax Assets	<u>.05</u>	<u>.50</u>	<u>(.45)</u>
<b>Sub Total before Debt</b>	13.99	13.60	.39
<b>Debt Charges</b>			
- General Levy Lagoon 04-26	.21	.27	(.06)
- Lagoon 07-04	<u>.05</u>	<u>0</u>	<u>.05</u>
<b>Total General Mill Rate</b>	<b>14.25</b>	<b>13.87</b>	<b>.38</b>



# RM of Springfield 2008 Budget Property Tax Bill Effect

- \$222,000 Home (Market Value)
- \$100,000 Portioned Assessment (45%)
  
- RM Mill Rate Increase .38 Mill \$38
- School Tax Increase 0% (Sunrise SD) \$0
- Education Property Tax Credit Increase (\$75)
  
- **Net Reduction in Tax Bill (\$37)**