

**Town of Golden - Financial Plan Reading 1
For The 5 Year Period 2013 to 2017**

SCHEDULE 'A'

	<u>2013 Budget</u>	<u>2014 BUDGET</u>	<u>2015 BUDGET</u>	<u>2016 BUDGET</u>	<u>2017 BUDGET</u>
REVENUES					
Property Taxes					
Municipal property tax	4,333,301	4,415,801	4,498,301	4,580,801	4,663,301
Frontage taxes - water and sewer	205,000	205,000	205,000	205,000	205,000
Grants in lieu and 1% utility tax	132,968	132,968	132,968	132,968	132,968
	<u>4,671,269</u>	<u>4,753,769</u>	<u>4,836,269</u>	<u>4,918,769</u>	<u>5,001,269</u>
Other government requisitions	2,812,598	2,812,598	2,812,598	2,812,598	2,812,598
Less: other government tax transfers	<u>(2,812,598)</u>	<u>(2,812,598)</u>	<u>(2,812,598)</u>	<u>(2,812,598)</u>	<u>(2,812,598)</u>
Net property taxes	4,671,269	4,753,769	4,836,269	4,918,769	5,001,269
Sales of Services	642,028	597,540	591,062	591,595	592,138
Licences, permits, fines	106,000	106,000	106,000	106,000	106,000
Interest & Penalties	93,705	93,705	93,705	93,705	93,705
Grants - Conditional	586,222	958,084	1,167,240	464,442	140,436
Grants - Unconditional	118,850	464,000	464,000	464,000	464,000
Transfers from Other Governments/Agencies	550,526	357,505	336,045	337,106	338,188
Other Contributions	74,237	80,485	91,122	39,611	46,186
Total	<u>6,842,836</u>	<u>7,411,088</u>	<u>7,685,443</u>	<u>7,015,228</u>	<u>6,781,922</u>
Arena Sale of Services	129,033	131,613	134,246	136,931	139,669
Arena Transfer from Other Government	302,251	308,296	314,462	320,751	327,166
Shared Emergency Services Government Transfers	89,400	91,188	93,012	94,872	96,769
Water User Fees	617,337	647,328	678,820	711,386	746,105
Sewer User Fees	688,397	722,517	758,343	795,960	835,458
Total Consolidated Revenue	<u>8,669,254</u>	<u>9,312,031</u>	<u>9,664,325</u>	<u>9,075,127</u>	<u>8,927,090</u>
EXPENSES					
General government services	2,167,298	2,174,083	2,208,199	2,213,255	2,193,064
Protective services	361,921	327,110	332,253	337,754	343,658
Transportation services	1,148,463	1,138,965	1,160,699	1,223,249	1,295,456
Airport services	85,771	86,564	88,296	90,061	91,863
Economic development services	426,973	426,973	426,973	426,973	426,973
Broadband services	27,500	27,500	-	-	-
Planning & Development services	311,774	274,441	282,837	287,830	292,924
Recreation and cultural services	670,763	671,743	656,106	678,760	703,979
Environmental services	346,801	342,473	343,159	343,858	344,571
Cemetery services	37,004	38,369	39,136	39,919	40,718
Loss on disposal of assets	-	-	-	-	-
Fiscal Services	185,836	185,744	181,440	151,635	144,397
Total General Operations	<u>5,770,105</u>	<u>5,693,966</u>	<u>5,719,097</u>	<u>5,793,295</u>	<u>5,877,601</u>
Arena Expenses	431,284	439,909	448,707	457,682	466,835
Shared Emergency Service Expenses	89,400	91,188	93,012	94,872	96,769
Water Services Expenses	501,222	504,146	503,761	520,100	538,403
Sewer Services Expenses	541,319	483,450	492,274	503,414	522,540
Total Operations	<u>7,333,330</u>	<u>7,212,659</u>	<u>7,256,852</u>	<u>7,369,362</u>	<u>7,502,149</u>
Surplus (Deficit)	<u>1,335,924</u>	<u>2,099,371</u>	<u>2,407,473</u>	<u>1,705,765</u>	<u>1,424,941</u>

**Town of Golden - Financial Plan
For The 5 Year Period 2013 to 2017**

SCHEDULE 'A'

	<u>2013 Budget</u>	<u>2014 BUDGET</u>	<u>2015 BUDGET</u>	<u>2016 BUDGET</u>	<u>2017 BUDGET</u>
Proceeds from Borrowing	84,688	-	-	-	-
Principal Payments On Municipal Debt					
General	233,363	250,297	247,364	146,196	148,064
Water	16,319	16,972	17,650	18,356	19,091
Sewer	40,094	35,094	36,679	18,356	19,091
Total Principal Payments On Municipal Debt	<u>289,775</u>	<u>302,363</u>	<u>301,694</u>	<u>182,909</u>	<u>186,245</u>
Capital Expenditures					
General	852,321	1,181,259	1,543,484	561,539	264,500
Water	211,412	288,675	182,050	280,050	425,500
Sewer	474,760	339,250	122,050	380,050	554,250
Total Capital Expenditures	<u>1,538,494</u>	<u>1,809,184</u>	<u>1,847,584</u>	<u>1,221,639</u>	<u>1,244,250</u>
Transfer to / from Reserves					
Transfer from General Reserves	(544,876)	(151,734)	(250,125)	(50,125)	(100,000)
Transfer from Water Reserve	-	(59,597)	-	(12,868)	(141,902)
Transfer from Sewer Reserve	(132,173)	(6,817)	-	-	-
Transfer to General Reserves	233,643	205,973	202,031	197,240	236,348
Transfer to Water Reserve	33,473	-	68,904	-	-
Transfer to Sewer Reserve	2,275	-	237,384	166,970	-
Total Transfer to / from Reserves	<u>(407,658)</u>	<u>(12,175)</u>	<u>258,195</u>	<u>301,216</u>	<u>(5,554)</u>
Transfers to (from) Operating Surplus	-	-	-	-	-
Financial Plan Balance	<u><u>(0)</u></u>	<u><u>(0)</u></u>	<u><u>0</u></u>	<u><u>(0)</u></u>	<u><u>(0)</u></u>

Town of Golden: 2013 Reductions													
2013-2017 Financial Plan - Reading 1													
#	Financial Plan Section	Project Name	Service Level Change	2,013.00	2013 Risk	2013 Expenditures	Suggested Funding Source						Total
							Non Stat Res	Stat Res	PY Surplus	Grants	Tax Revenue	Other	
1	Operating												
2	Recreation & Cultural Services	Wixon House - Golden Museum - Summer Student	Maintain Existing LOS	3,800.00		3,800.00					3,800.00		3,800.00
3	General Government Services	Grant In Aid	Maintain Existing LOS	25,000.00		25,000.00					25,000.00		25,000.00
4	Transportation	Golden & Community Resource Society: Garbage Pick Up Contract (Apr-Oct)	Maintain Existing LOS	10,000.00		10,000.00					10,000.00		10,000.00
5	Total Operating			38,800.00	-	38,800.00	-	-	-	-	38,800.00	-	38,800.00
6													
7	Capital												
8	General Capital	Green Gym Property Development	Upgrade/Downgrade LOS	52,245.00	5,224.50	57,469.50				21,122.00	36,347.50		57,469.50
9	General Capital	Swimming Pool Mechanical & Facility Improvements	Maintain Existing LOS	10,000.00	1,000.00	11,000.00					11,000.00		11,000.00
10	General Capital	Orthophoto	Maintain Existing LOS	21,000.00	2,100.00	23,100.00					23,100.00		23,100.00
11	General Capital	Ready Rack (Fire Department)	Maintain Existing LOS	11,500.00	1,725.00	13,225.00					13,225.00		13,225.00
12	Total Capital			94,745.00	10,049.50	104,794.50	-	-	-	21,122.00	83,672.50	-	104,794.50
13													
14	Total Reductions			133,545.00	10,049.50	143,594.50	-	-	-	21,122.00	122,472.50	-	143,594.50

Town of Golden: 2013 Operating Expenditures														
2013-2017 Financial Plan - Reading 1														
Funded														
#	Financial Plan Section	Project Name	Service Level Change	Service Delivery	2,013.00	2013 Risk	2013 Expenditures	Suggested Funding Source					Total	
								Non Stat Res	Stat Res	PY Surplus	Grants	Tax Revenue	Other	
1	Total Municipal Operations													
2	General Government Services	RMI - Monitoring Success	Upgrade/Downgrade LOS	Extended	18,966.45		18,966.45				18,966.45			18,966.45
3	General Government Services	RMI - Snowmobile Trail Mtce	Upgrade/Downgrade LOS	Extended	45,000.00		45,000.00				45,000.00			45,000.00
4	Planning & Development Services	Official Community Plan	Maintain Existing LOS/New	Extended	40,000.00	6,000.00	46,000.00	46,000.00						46,000.00
5	Protective Services	Rural Road	Upgrade/Downgrade LOS	Escapable	35,000.00		35,000.00						35,000.00	35,000.00
6	Protective Services	Assistant Fire Chief	Maintain Existing LOS	Essential	36,796.00		36,796.00						36,796.00	36,796.00
7	Broadband	Community Broadband	Maintain Existing LOS/New	Escapable	25,000.00	2,500.00	27,500.00						27,500.00	27,500.00
8	Total Operations				200,762.45	8,500.00	209,262.45	46,000.00	-	-	63,966.45	-	99,296.00	209,262.45
9														
10	Water Services													
11	Water Services	Asset Management Condition Assessment	Maintain Existing LOS/New	Expected	10,000.00		10,000.00						10,000.00	10,000.00
12	Water Services	Water Conservation Project	Maintain Existing LOS/New	Expected	15,000.00		15,000.00				10,000.00		5,000.00	15,000.00
13	Water Services	Groundwater Protection Program	Maintain Existing LOS	Enforced	15,500.00	1,550.00	17,050.00						17,050.00	17,050.00
14	Total Water				40,500.00	1,550.00	42,050.00	-	-	-	10,000.00	-	32,050.00	42,050.00
15														
16	Sewer Services													
17	Sewer Services	Asset Management Condition Assessment	Maintain Existing LOS/New	Expected	50,000.00		50,000.00				29,171.65		20,828.35	50,000.00
18	Sewer Services	Muni Waste Water MWR Reporting	Maintain Existing LOS	Enforced	10,000.00	1,000.00	11,000.00						11,000.00	11,000.00
19	Sewer Services	STP Vegetation Removal	Maintain Existing LOS	Enforced	15,000.00	2,250.00	17,250.00						17,250.00	17,250.00
20	Total Sewer				75,000.00	3,250.00	78,250.00	-	-	-	29,171.65	-	49,078.35	78,250.00
21														
22	Total Included Current 2013				316,262.45	13,300.00	329,562.45	46,000.00	-	-	103,138.10	-	180,424.35	329,562.45

Town of Golden: 2013 Proposed Capital Expenditures (Revised)													
2013-2017 Financial Plan - Reading 1													
#	Financial Plan Section	Project Name	Service Level Change	Service Delivery	2013	2013 Risk	2013 Expenditures	Suggested Funding Source					Total
								Non Stat Res	Stat Res	Grants	Tax Revenue	Other	
1	General Capital	Civic Centre Kitchen	New Asset LOS	Expected	105,990.00	5,010.00	111,000.00					111,000.00	111,000.00
2	General Capital	Rural Road Rescue	New Asset LOS	Escapable	80,000.00		80,000.00					80,000.00	80,000.00
3	General Capital	SCBA	Maintain Existing LOS	Essential	42,000.00	6,300.00	48,300.00	48,300.00					48,300.00
4	General Capital	Fire Department Support Vehicle	Maintain Existing LOS	Expected	45,232.00	4,873.20	50,105.20				7,025.92		7,025.92
5	General Capital	Supply Line - Hoses 4" for hydrant hook ups	New Asset LOS	Essential	15,000.00	1,500.00	16,500.00	16,500.00					16,500.00
6	General Capital	RMI - Visitor Sign Program	New Asset LOS	Extended	82,390.73		82,390.73			82,390.73			82,390.73
7	General Capital	RMI - Community Wireless	New Asset LOS	Extended	40,000.00		40,000.00			40,000.00			40,000.00
8	General Capital	RMI - Hwy 1 Corridor Enhancement	New Asset LOS	Extended	99,617.93		99,617.93			99,617.93			99,617.93
9	General Capital	RMI - Hub	New Asset LOS	Extended	10,000.00		10,000.00			10,000.00			10,000.00
10	General Capital	RMI - Public Art	New Asset LOS	Extended	11,575.00		11,575.00			11,575.00			11,575.00
11	General Capital	RMI - Bike Share Program	New Asset LOS	Extended	35,000.00		35,000.00			35,000.00			35,000.00
12	General Capital	Server/SAAN Replacement	Maintain Existing LOS	Expected	25,000.00	5,000.00	30,000.00				6,954.51		6,954.51
13	General Capital	Campground Washhouse Renovations	Maintain Existing LOS	Expected	18,000.00	1,800.00	19,800.00	19,800.00					19,800.00
14	General Capital	PW Lighting	Maintain Existing LOS	Extended	22,000.00	2,200.00	24,200.00			24,200.00			24,200.00
15	General Capital	Annual Sidewalk Renewal	Maintain Existing LOS	Expected	36,000.00	3,600.00	39,600.00			39,600.00			39,600.00
16	General Capital	Fleet Vehicle Replacement/Refurbish	Maintain Existing LOS	Expected	30,000.00	4,500.00	34,500.00		34,500.00				34,500.00
17	General Capital	Dogpound Fencing	Maintain Existing LOS	Enforced	7,200.00	720.00	7,920.00				7,920.00		7,920.00
18	General Capital	Dog Kennel Renovations	Upgrade/Downgrade LOS	Enforced	14,800.00	2,220.00	17,020.00				17,020.00		17,020.00
19	General Capital	Civic Centre Safety	Maintain Existing LOS	Essential	6,000.00	600.00	6,600.00				6,600.00		6,600.00
20	General Capital	Storm System Annual Program	Maintain Existing LOS	Expected	38,000.00	3,800.00	41,800.00				41,800.00		41,800.00
21	General Capital	Pool: Mechanical Renewals	Maintain Existing LOS	Expected	14,500.00	1,450.00	15,950.00				15,950.00		15,950.00
22	General Capital	Front Office Furniture Renewal	Maintain Existing LOS	Extended	12,600.00	1,260.00	13,860.00	13,860.00					13,860.00
23	General Capital	Wireless WAN for PW (Improving signal from PW)	Maintain Existing LOS	Expected	10,000.00	2,000.00	12,000.00				12,000.00		12,000.00
24													-
25	Total General				800,905.66	46,833.20	847,738.86	98,460.00	34,500.00	342,383.66	115,270.43	191,000.00	781,614.09
26													
27	Water Capital												
28	Water Capital	Well 5 - Generator - Carry forward	Maintain Existing LOS	Essential	68,987.21		68,987.21					68,987.21	68,987.21

Town of Golden: 2013-2017 Reserves								
2012 Unaudited and 2013 Budgeted Reserves								
	2012					2013		
Account	Opening Jan 1/2012	IN (2920)	OUT (1991)	INTEREST	Closing Dec 31/12	IN (2920)	OUT (1991)	Closing Dec 31/13
Summary								
Stat Reserve	616,631.99	113,539.00	113,000.86	12,015.71	629,185.84	111,239.00	34,500.00	705,924.84
Non Stat - Reserve Total	1,486,150.71	894,609.59	532,533.13	24,496.49	1,872,723.66	158,151.74	642,548.47	1,388,326.93
Capital MFA Reserves	192,584.61	-	664.33	3,148.72	195,069.00	-	-	195,069.00
Total Reserves	2,295,367.31	1,008,148.59	646,198.32	39,660.92	2,696,978.50	269,390.74	677,048.47	2,289,320.77
Detail								
Statutory Reserves								
Cemetery Fund	254,113.00	2,300.00		5,128.09	261,541.09			261,541.09
Capital Works & Equipment Rese	199,329.66	100,000.00	30,164.84	4,879.84	274,044.66	100,000.00	34,500.00	339,544.66
Land Sale Reserve	88,076.55		82,836.02	591.00	5,831.53			5,831.53
Parking Reserve	75,112.78			1,232.37	76,345.15			76,345.15
Recycling Reserve	-	11,239.00		184.41	11,423.41	11,239.00		22,662.41
Total Statutory Reserves	616,631.99	113,539.00	113,000.86	12,015.71	629,185.84	111,239.00	34,500.00	705,924.84
Non Statutory Reserves								
Airport	57,165.10			938.00	58,103.10			58,103.10
Amenity Reserve	-				-			-
Asset Renewal Reserve	20,000.00			328.12	20,328.12	109,500.00	-	129,828.12
Cemetery Expansion	61,546.53	2,250.00	26,925.77	981.89	37,852.65			37,852.65
ClimateChange Resvr	5,308.96		5,308.64	81.10	81.42	12,904.00	5,170.00	7,815.42
Contingency Reserve	-	533,873.96			533,873.96		360,813.00	173,060.96
Computer/ Building/ Equipment Reserve	14,432.80			236.80	14,669.60		13,860.00	809.60
Firehall Reserve	140,057.94		66,121.39	2,229.43	76,165.98		64,800.00	11,365.98
Flood/ Drainage/ Snow Reserve	67,235.14	65,873.39	27,620.30	1,444.54	106,932.77			106,932.77
Legal/Insurance Reserve	20,629.64		690.60	331.22	20,270.26			20,270.26
Planning/ Bylaw Studies Reserve	45,932.63			753.58	46,686.21		45,932.63	753.58
Public Works	34,703.69		10,059.76	558.97	25,202.90			25,202.90
Recreation	191,165.97		137,170.85	2,993.59	56,988.71		19,800.00	37,188.71
Safety	38,445.81			630.79	39,076.60			39,076.60
Solid Waste Reserve	68,698.29			1,127.15	69,825.44			69,825.44
Water Meters	625.98		625.98	9.63	9.63			9.63

Town of Golden: 2013-2017 Reserves								
2012 Unaudited and 2013 Budgeted Reserves								
	2012					2013		
Account	Opening Jan 1/2012	IN (2920)	OUT (1991)	INTEREST	Closing Dec 31/12	IN (2920)	OUT (1991)	Closing Dec 31/13
Water Capital	575,144.96	148,314.35	119,833.71	9,465.96	613,091.56	33,472.74		646,564.30
Sewer Operating	145,021.82	144,297.89	138,176.13	2,385.72	153,529.30	2,275.00	132,172.84	23,631.46
Total Non Statutory Reserves	1,486,115.26	894,609.59	532,533.13	24,496.49	1,872,688.21	158,151.74	642,548.47	1,388,291.48
Capital Fund Reserves								
Capital General	52.38			0.72	53.10			53.10
Special Projects Reserve (Gas Tax)	664.33		664.33		0.00	-		0.00
MFA Sinking Funds	191,867.90			3,148.00	195,015.90			195,015.90
Total Capital Fund Reserves	192,584.61	-	664.33	3,148.72	195,069.00	-	-	195,069.00
	2,295,331.86	1,008,148.59	646,198.32	39,660.92	2,696,943.05	269,390.74	677,048.47	2,289,285.32