

2023 FINANCIAL PLAN PUBLIC HEARING



RURAL MUNICIPALITY OF VICTORIA BEACH
MAY 10TH (DEFERRED FROM MAY 02ND), 2023

PUBLIC HEARING CALLED PER REQUIRMENTS OF THE MUNICIPAL ACT
(Public notice in Winnipeg Free Press April 14th and April 21st, 2023)

AGENDA

OPENING REMARKS - MAYOR PENNY MCMORRIS

PRESENTATION OF FINANCIAL PLAN

QUESTION PERIOD

Financial Plan Presentation

- ✓ MUNICIPAL TAXES – 2022 / 2023
- ✓ SCHOOL TAXES
- ✓ BUDGET 2023: REVENUE & EXPENDITURES
- ✓ UTILITIES
- ✓ CAPITAL ASSETS & RESERVES
- ✓ 5-YEAR PLANNING
- ✓ SUMMARY & QUESTIONS

MUNICIPAL TAXES

(Page 1 & 8 of
Financial Plan)

| | <u>2022</u> <u>Budget</u> | <u>2022</u> <u>Actual</u> | <u>2022</u> <u>Variance</u> | <u>2023</u> <u>Budget</u> | <u>Change</u> <u>2023/2022</u> |
|--------------------------|------------------------------|------------------------------|--------------------------------|------------------------------|-----------------------------------|
| Expenditures | 3,508,134 | 3,701,882 | 193,748 | 3,455,149 | 98.5% |
| Other revenue | 778,100 | 995,375 | 217,275 | 741,202 | 95.3% |
| Reserves | 370,000 | 417,225 | 47,225 | 270,858 | 73.2% |
| Taxation | <u>2,360,034</u> | <u>2,360,105</u> | <u>71</u> | <u>2,443,089</u> | <u>103.5%</u> |
| Surplus (Deficit) | - | <u>70,823</u> | 70,823 | - | |
| Assessment | 143,467,590 | | | 165,497,800 | 115.4% |
| Mill rate | 16.450 | | | 14.770 | 89.8% |

Assessment change due to individual property market values, property improvements, additional properties (subdivisions)

SCHOOL TAXES

*(Page 8 of
Financial Plan)*

| | 2022 Taxation | 2023 Taxation | % Change |
|----------------------------|----------------------|----------------------|-----------------|
| MB SD Special Levy | 5,790 | 5,110 | 88.3% |
| Lord Selkirk SD Tax | 2,051,479 | 2,111,921 | 102.9% |

| | 2022 MR | 2023 MR | % Change |
|----------------------------|----------------|----------------|-----------------|
| MB SD Special Levy | 8.713 | 8.140 | 93.4% |
| Lord Selkirk SD Tax | 14.447 | 12.895 | 89.3% |

BUDGET 2023 REVENUE & EXPENDITURES

2023

OTHER REVENUES & TRANSFERS

(Page 2 of
Financial Plan)

Includes: Use of reserve funds, penalties/interest, leased properties, permits, fines, fire services, golf course revenue, grants

| | Variance | 2022 Actual | Budget | 2023 Budget | 2023 / 2022 + / - |
|------------------------------|-----------------|------------------------|------------------|------------------------|----------------------------------|
| Other Revenue | 217,275 | 995,375 | 778,100 | 741,202 | - 36,898 |
| Reserve Transfers | 47,225 | 417,225 | 370,000 | 270,858 | - 99,142 |
| | <u>264,500</u> | <u>1,412,600</u> | <u>1,148,100</u> | <u>1,012,060</u> | - 136,040 |

GENERAL GOVERNMENT EXPENDITURES

(Page 3 of Financial Plan)

Council indemnities and expenses, staff salaries and benefits, office, legal, audit, assessment, insurance, and grants to organizations.

| 2022 | | | 2023 | 2023 / 2022 |
|----------|---------|---------|---------|-------------|
| Variance | Actual | Budget | Budget | + / - |
| 4,625 | 620,725 | 616,100 | 609,681 | - 6,419 |

PROTECTIVE EXPENDITURES

(Page 3 of Financial Plan)

Police Services, Fire protection, Emergency Measures, 911, Building inspection, Summer Gate Office and Animal Control.

| 2022 | | | 2023 | 2023 / 2022 |
|----------|---------|---------|---------|-------------|
| Variance | Actual | Budget | Budget | + / - |
| 28,509 | 862,979 | 834,470 | 790,088 | - 44,382 |

Most departments were at or under budget except for Emergency Measures

TRANSPORTATION EXPENDITURES

(Pages 3 and 4 of Financial Plan)

Public works staff and equipment, fuel, insurance, repairs, workshop operation, gravel, dust control, drainage, signs and snow removal.

| 2022 | | |
|----------|---------|---------|
| Variance | Actual | Budget |
| 57,444 | 798,144 | 740,700 |

| 2023 | 2023 / 2022 |
|---------|-------------|
| Budget | + / - |
| 829,500 | 88,800 |

Budget overage due to overtime (spring), fuel prices, equipment repair

ENVIRONMENTAL HEALTH EXPENDITURES

(Page 4 of
Financial Plan)

Nuisance ground operation, recycle program.

| 2022 | | |
|----------|---------|---------|
| Variance | Actual | Budget |
| - 32,900 | 180,700 | 213,600 |

| 2023 | 2023 / 2022 |
|---------|-------------|
| Budget | + / - |
| 217,180 | 3,580 |

Waste Depot was not operational as planned in 2022, will be for 2023

PUBLIC HEALTH AND WELFARE EXPENDITURES

(Page 4 of Financial Plan)

Doctor’s Cottage/Clinic and Social Welfare Services.

| 2022 | | | 2023 |
|-----------------|---------------|---------------|---------------|
| Variance | Actual | Budget | Budget |
| 1,234 | 8,784 | 7,550 | 7,550 |

ENVIRONMENTAL DEVELOPMENT EXPENDITURES

(Page 4 of Financial Plan)

Maintenance of Municipal Properties, Accessibility, Brush Pickup, Stairs, Parks & Trails, Street Lights and Planning-Zoning.

| 2022 | | |
|----------|---------|---------|
| Variance | Actual | Budget |
| 12,479 | 222,719 | 210,240 |

| 2023 | 2023 / 2022 |
|---------|-------------|
| Budget | + / - |
| 231,164 | 20,924 |

RECREATION & CULTURAL EXPENDITURES

(Page 5 of Financial Plan)

Victoria Beach Golf Course.

| 2022 | | |
|----------|---------|---------|
| Variance | Actual | Budget |
| - 10,082 | 160,218 | 170,300 |

| 2023 | 2023 / 2022 |
|---------|-------------|
| Budget | + / - |
| 169,000 | - 1,300 |

FISCAL SERVICES TANGIBLE CAPITAL ASSETS

*(Pages 5/7/11 of
Financial Plan)*

Property – Buildings – Equipment (>\$10,000)

| 2022 | | | 2023 | 2023 / 2022 |
|----------------|----------------|----------------|----------------|------------------|
| Variance | Actual | Budget | Budget | + / - |
| 141,369 | 511,369 | 370,000 | 265,357 | - 104,643 |

Garbage/Recycle Depot 192,016
 1st Modular Home - Police
 2022 Installment Payments 80,000
 Golf Course 14,190
 Vehicles/Equipment 122,716
 Municipal Properties 102,447

56,000 Garbage/Recycle Depot
 1st Modular Home - Police
 130,858 2023 Final Installment Payments
 25,000 Topkick dumpbox
 10,000 Equipment PW
 43,500 Contingency for overages

FISCAL SERVICES RESERVE SAVINGS

(Page 5 of
Financial Plan)

Reserve Fund Deposits.

| 2022 | | | 2023 | 2023 / 2022 |
|----------|---------|---------|---------|-------------|
| Variance | Actual | Budget | Budget | + / - |
| - | 336,243 | 336,243 | 332,393 | - 3,850 |

| | |
|-------------------|------------|
| General Reserve | 100,000.00 |
| Gas Tax Reserve | 22,393.00 |
| Equipment Reserve | 210,000.00 |

RESERVE BALANCES

Activity 2022

(Page 7 of
Financial Plan)

| RESERVE BALANCES | AS AT DECEMBER 31, 2021 | 2022 | | | AS AT DECEMBER 31, 2022 |
|--|-------------------------------|------------------|-------------------|--------------------|-------------------------------|
| | | Interest | Deposits | Withdrawals | |
| General Reserve Fund | \$ 436,319 | \$ 5,882 | \$ 100,000 | -\$ 80,000 | \$ 462,201 |
| Capital Development Reserve Fund | \$ 109,681 | \$ 1,685 | \$ 18,000 | -\$ 43,553 | \$ 85,813 |
| Gas Tax Reserve Fund | \$ 214,256 | \$ 1,568 | \$ 22,393 | -\$ 180,000 | \$ 58,217 |
| Golf Course Reserve Fund | \$ 17,591 | \$ 399 | \$ 29,431 | -\$ 30,000 | \$ 17,421 |
| Medical Fund Reserve Fund | \$ 7,974 | \$ 157 | \$ 921 | \$ - | \$ 9,052 |
| Firefly Foundation (Trust) | \$ 916 | \$ 5 | \$ - | -\$ 921 | \$ - |
| Equipment Reserve Fund | \$ 100,037 | \$ 3,681 | \$ 200,000 | -\$ 97,225 | \$ 206,493 |
| Total Specific & General Reserves | \$ 886,773 | \$ 13,377 | \$ 370,745 | -\$ 431,699 | \$ 839,196 |

RESERVE BALANCES

Planned 2023

(Page 7 of
Financial Plan)

| RESERVE BALANCES | 2022 | 2023 | | | AS AT DECEMBER 31, 2023 |
|--|-------------------------------|------------------|-------------------|--------------------|----------------------------|
| | AS AT DECEMBER 31, 2022 | Interest | Deposits | Withdrawals | |
| General Reserve Fund | \$ 462,201 | \$ 5,000 | \$ 100,000 | -\$ 130,858 | \$ 436,343 |
| Capital Development Reserve Fund | \$ 85,813 | \$ 850 | \$ 5,000 | -\$ 25,000 | \$ 66,663 |
| Gas Tax Reserve Fund | \$ 58,217 | \$ 500 | \$ 22,390 | -\$ 50,000 | \$ 31,107 |
| Golf Course Reserve Fund | \$ 17,421 | \$ 375 | \$ - | | \$ 17,796 |
| Medical Fund Reserve Fund | \$ 9,052 | \$ 175 | \$ - | | \$ 9,227 |
| Firefly Foundation (Trust) | \$ - | closed | | | |
| Equipment Reserve Fund | \$ 206,493 | \$ 5,000 | \$ 210,000 | -\$ 35,000 | \$ 386,493 |
| Total Specific & General Reserves | \$ 839,196 | \$ 11,900 | \$ 337,390 | -\$ 240,858 | \$ 947,628 |

WATER UTILITIES

Utility - Water Albert Beach/Plage Albert

| | |
|-------------------------|-----------------|
| Revenues | 14,400.00 |
| Expenses | 11,624.00 |
| Amortization | 1,276.00 |
| <u>Reserve Transfer</u> | <u>1,500.00</u> |
| Surplus (Deficit) | 0.00 |

Utility - Water Victoria Beach

| | |
|--------------|-------------------|
| Revenues | 318,479.00 |
| Expenses | 219,000.00 |
| Amortization | 153,450.00 |
| Net | -53,971.00 |

5-Year CAPITAL PLAN *(projection)*

*(Page 14 of
Financial Plan)*

| PURPOSE | Total Expenditure | Year |
|-----------------------------|-------------------|------|
| Fire Hall/Police Expansion | 450,000 | 2 |
| Parking Lot Expansion | 30,000 | 2 |
| Fire Truck | 650,000 | 3 |
| Albert Beach Pumphouse Bldg | 25,000 | 3 |
| 2nd Police Modular Home | 300,000 | 4 |
| Garbage truck | 200,000 | 4 |
| Grader | 250,000 | 5 |

1,905,000

| AMOUNT | FUND SOURCE |
|-----------|-------------|
| OPERATING | 405,000 |
| RESERVES | 1,050,000 |
| BORROWING | 450,000 |

1,905,000

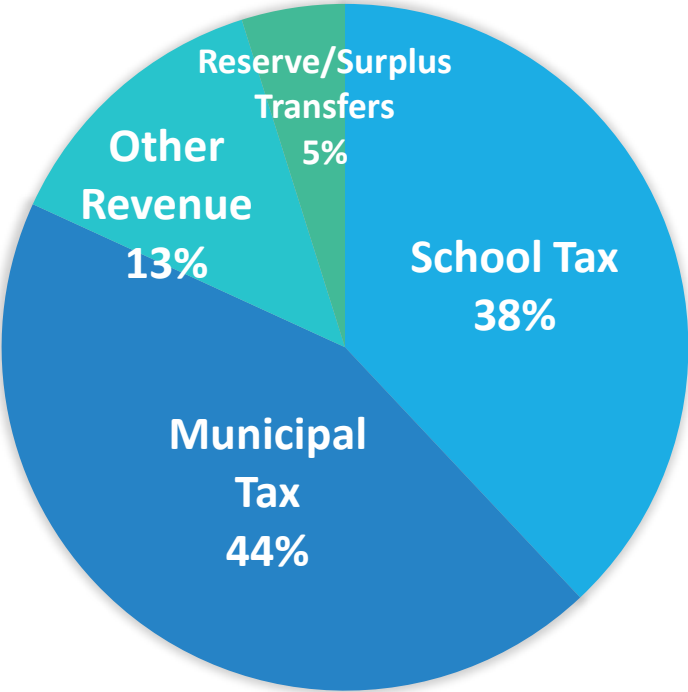
MUNICIPAL TAXATION CHANGES PER HOME VALUE

| Roll # from | VB-VRA | AB | VB | VB-VRA | WAN |
|--------------------------|---------------|-----------|-----------|---------------|------------|
| Assessment change | 114.58% | 111.96% | 112.50% | 110.20% | 114.14% |
| Tax change \$ | \$57.04 | \$13.53 | \$27.54 | -\$13.07 | \$51.81 |
| Tax change % | 102.85% | 100.50% | 100.98% | 98.92% | 102.46% |

**2023/2022 Break-even taxes (ie. 100%)
if 2023 assessment increase by 111.4%**

Question Period

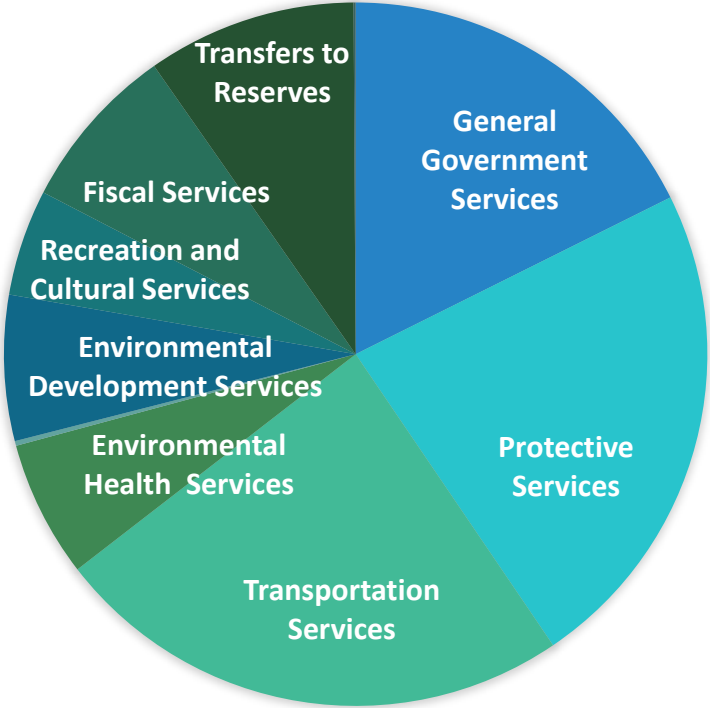
TAXATION & REVENUE SUMMARY



Municipal 3,455,149

School 2,117,179

MUNICIPAL EXPENDITURE SUMMARY



Municipal 3,455,149