



## **Parkland County** **2012 Municipal Operating and Capital Budget Overview**

### **Budget Process Overview**

The budget process began in June and culminated with Administration meeting for a full day retreat on October 12, 2011. As a result of Administration's deliberations further adjustments (revenue and expense) were made to the budget bringing the net budgetary impact to the average residential and non-residential taxpayer to **0%** of their total tax bill. The calculation of this percentage increase is based on sample property assessments. Further analysis of these estimates will be provided later in this overview.

A number of fiscal decisions were made in the 2010 budget and again in the 2011 budget to bridge the municipality to 2012 and 2013. Economic conditions are improving and new power plant assessment available in 2012 and in future years will significantly improve the County's fiscal position.

Any new additions to Human Resources were scrutinized and several proposed positions have been either deleted completely or have been postponed to a future year.

### **Key Messages that are in this Budget:**

- **A zero percent (0%) tax increase.**
- **A new "Legacy" fund of \$1.5M is established.**
- **There are incremental resource increases to sustain existing service levels.**
- **A new Fire Hall in Acheson.**
- **Focused emphasis on Council's Environmental and Agricultural strategic initiatives.**
- **Increased financial support to community associations.**

## **Budget Parameters and Guidelines:**

Along with Council's direction to maintain levels of service, Administration received the following Operating and Capital budget parameters:

- All budgets are to be prepared using the County's Strategic Plan as a guide.
- All requisition costs will be recovered directly from applicable tax revenues the County's operating budget will not be used to subsidize or cushion other requisition increases. Requisition increases will stand alone on their own merits.
- Levels of service are to be reviewed in all areas and the budgets set are to be based on outputs/results produced for the dollars provided.
- The rate of inflation to be applied to general expenditures is to be based on the individual product price indexes or municipal price indexes that are available for applicable products and services.
- All user fees are to be reviewed and adjusted as needed as part of the budget process.
- Continue to develop funding for the County's future capital needs through appropriate reserve transfers.
- Parkland County will maintain appropriate reserve balances as determined by Council through its reserve policy and planning.
- The budget will allocate an appropriate level of funds to reserves in order to maintain services throughout economic cycles.
- Capital budgets are to be prepared using a priority setting process to determine what projects are of a High, Medium, or Low priority.
- All capital items must conform to the County's new Capitalization Policy.
- All new tax revenue obtained from new growth in assessment shall be used to maintain current levels of service in all areas of the budget.
- The tax rate will continue to be adjusted to provide a reasonable split of taxation between residential and non-residential taxation.
- The budget should reflect estimates for both revenue and expenditures through an objective, analytical process utilizing trends, best judgments

and statistical analysis where appropriate. Estimates are to be conservative particularly on the revenue side.

In addition Council also provided the following budget parameters:

- Maintain levels of service with a zero percent increase in overall taxes to residential and non-residential property owners.
- Any excess funds over and above what is required to maintain levels of service and to achieve a zero percent overall tax increase from the taxation of new linear assessment is to be set aside in a new restricted surplus account known as a “Legacy” fund (to be officially named later) to maintain the future sustainability of Parkland County through investment in infrastructure and Economic Development.

### Current Environment Scan:

For Parkland County the current and future economic environment and the resulting growth potential look very positive. In 2012 The new TransAlta Keephills 3 power plant and dragline will add approximately \$800M in new assessment growth and produce approximately \$5.3M in new tax revenue. This new tax revenue will remain constant for a period of five years before it begins to depreciate in value. The municipality needs to be cautious about not committing all of this new tax revenue without considering the potential future impacts of a depreciating assessment base. For this reason any excess revenue generated from this new assessment will be set aside in a new restricted surplus account currently described as a “Legacy Fund” to maintain the future sustainability of Parkland County through investment in infrastructure and Economic Development.

Additional good news is on the horizon with the November 2010 announcement by TransAlta concerning the construction of Sundance 7 a natural gas fed power generation plant to be constructed in 2012-2013. The new plant will have another significant impact on the County’s tax revenue for 2015/2016. However, it needs to be noted that older coal fired power plants will also continue to be decommissioned as they reach the end of their useful life and hence offset some of the increase in new assessment.

The TransAlta Carbon Capture and Storage(CCS) project involves the development of a large-scale carbon capture and storage system attached to TransAlta’s Keephills 3 coal-fired power plant located near Edmonton. It is estimated that up to one million tonnes of CO2 emissions will be captured and stored annually in wells 2.8 km deep below the surface near the plant. The expected cost of this facility is in the range of \$1.0b. Once again Parkland County will gain additional assessment from this new system which is scheduled to be built by 2015.

The economy in this area is definitely improving residential construction is on the rise compared to the same time frame over the past two years. There have been more applications for new subdivisions this year than in the past two years as well.

Parkland County needs to be planning for a change in the allocation of policing cost in the province. Contacts within the provincial government have stated that we could likely see this change occurring in 2013. The net cost to Parkland County could be in the range of \$1.0M in additional operating costs going forward.

There has been a noticeable increase in the expectations of residents for new recreation opportunities. Perhaps it is time for Parkland County to implement

a Developer Capital Contribution process so that new development assists with the payment of future costs for new recreation facilities and amenities. It is not financially prudent to rely solely on the residential tax base to fund these increasing demands for recreation facilities when it is new development that is increasing the demand for services. Most urban municipalities have implemented some form of developer capital contributions for recreation purposes.

Parkland County may review the usage of public transportation options to fulfill its desire to reduce greenhouse gas emissions as proposed in the County's new ICSP.

## 2012 Municipal Budget Summary

The following chart summarizes the 2012 Municipal Budget Revenues, Expenditures by major department/function and Municipal Tax Levy:

PARKLAND COUNTY						
2012 MUNICIPAL BUDGET						
DEPARTMENT	2010 BUDGET	2011 YTD	2011 BUDGET	2012 BUDGET	\$ CHANGE	% CHANGE
<b>REVENUES</b>						
LEGISLATIVE	131,800	15,266	0	0	-	0.00%
GENERAL SERVICES	158,500	66,931	132,700	126,767	(5,933)	-4.47%
CORPORATE SERVICES	563,061	372,602	708,752	330,393	(378,359)	-53.38%
COMMUNITY SERVICES	10,001,292	3,747,169	6,996,738	15,014,904	8,018,166	114.60%
INFRASTRUCTURE SERVICES	24,272,086	16,153,333	17,578,012	17,653,901	75,889	0.43%
OTHER	1,991,183	4,927,840	2,790,304	3,786,635	996,331	35.71%
<b>TOTAL REVENUE</b>	<b>37,117,922</b>	<b>25,283,141</b>	<b>28,206,506</b>	<b>36,912,600</b>	<b>8,706,094</b>	<b>30.87%</b>
<b>EXPENDITURES</b>						
LEGISLATIVE	1,013,047	533,026	892,329	908,969	16,640	1.86%
GENERAL SERVICES	1,493,225	1,008,733	1,654,077	1,740,279	86,202	5.21%
CORPORATE SERVICES	5,761,863	3,832,608	6,445,544	7,014,253	568,709	8.82%
COMMUNITY SERVICES	17,325,353	8,608,147	15,519,582	24,974,526	9,454,944	60.92%
INFRASTRUCTURE SERVICES	50,516,578	35,692,794	46,262,438	47,588,073	1,325,635	2.87%
OTHER	2,129,902	4,084,826	2,333,868	5,336,274	3,002,406	128.65%
<b>TOTAL EXPENDITURES</b>	<b>78,239,968</b>	<b>53,760,134</b>	<b>73,107,838</b>	<b>87,562,374</b>	<b>14,454,536</b>	<b>19.77%</b>
SUBTRACT AMORTIZATION & OTHER LEVIES	<b>(11,406,360)</b>	<b>(8,255,240)</b>	<b>(13,420,609)</b>	<b>(13,533,930)</b>	<b>(113,321)</b>	<b>0.84%</b>
<b>MUNICIPAL TAX LEVY</b>	<b>29,715,686</b>	<b>20,221,752</b>	<b>31,480,723</b>	<b>37,115,844</b>	<b>5,635,121</b>	<b>17.90%</b>

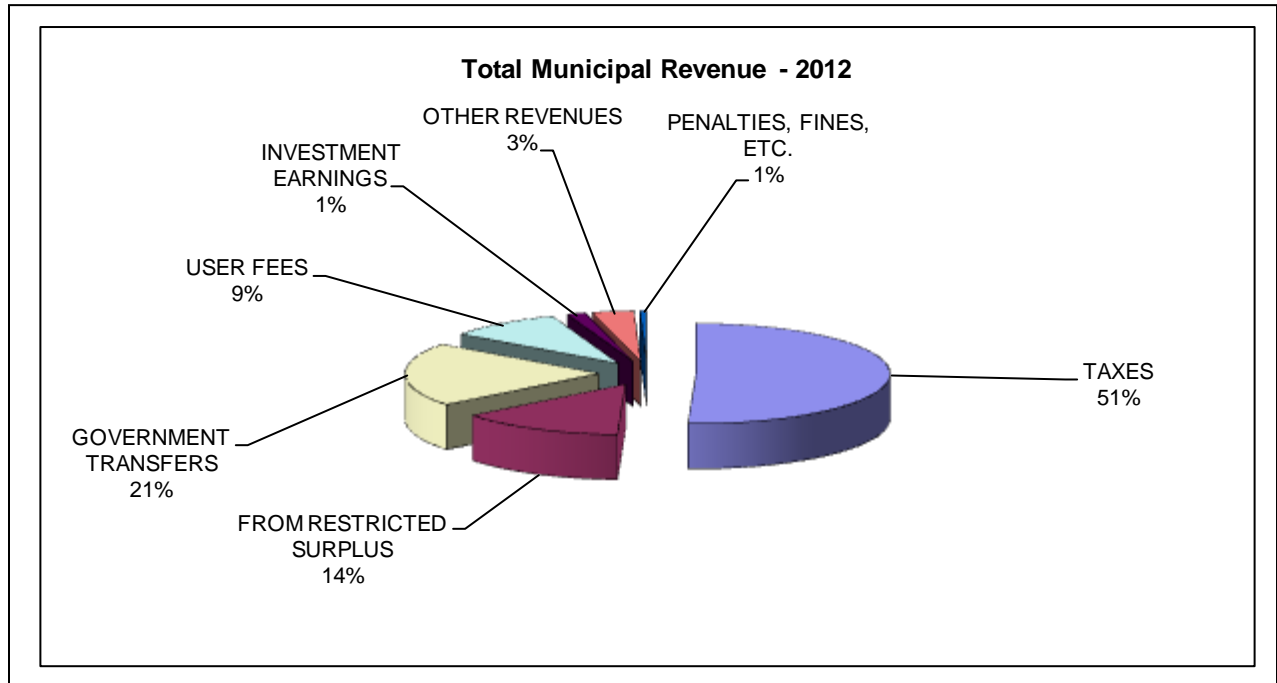
### Comments:

The foregoing chart shows that Parkland County's total 2012 revenue from sources other than taxation (including transfers from restricted surpluses) is **\$36,912,600** with 2012 operating and capital expenditures being **\$87,562,374** (including amortization and other levies of **\$13,533,930**). The proposed net Municipal Tax Levy is **\$37,115,844**.

Amortization and other levies such as the Tri-Leisure Centre and the Capital Region Board are not included in the net municipal requirement because, amortization is not a funded expense and other levies are collected through separate tax rates.

Net municipal taxation requirement in 2011 was **\$31,480,723**. The 2012 budget requires a net municipal tax levy of **\$37,115,844** the net taxation of **\$5,635,121**. This increase is tied to a substantial increase in linear assessment.

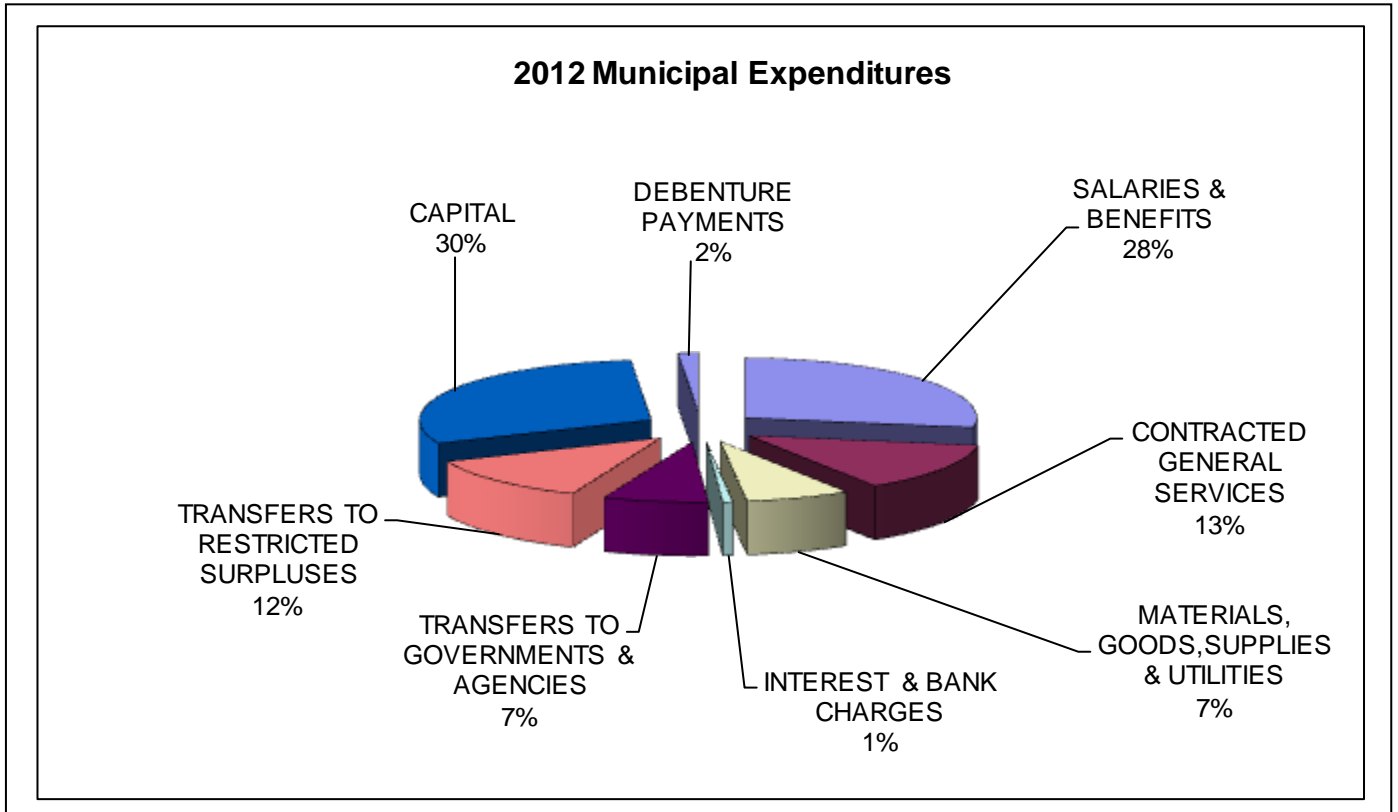
## Operating Revenue by Type:



## 2012 Significant Revenue Budget Highlights:

1. A new Restricted Surplus account currently being referred to as the Legacy Fund is proposed in this budget which would establish an account used to deposit a portion of the additional tax revenue from new linear assessment. Over time this assessment will depreciate, the new Legacy Fund could be used in future to mitigate the loss of revenue from a depreciating asset. The amount budgeted for 2012 is **\$1,500,000**.
2. Operating Grant Funding from the Municipal Sustainability Program has been included in the 2012 to 2014 budgets. The County receives **\$534,000** each year until 2016.
3. A restricted surplus transfer of **\$323,475** is in this budget based on an expected fiscal year surplus at year end 2011 which will be transferred to restricted surplus at year end and then transferred out in fiscal year 2012.
4. This year a minimum property tax is being continued. The recommended minimum is **\$50** which will provide approximately **\$25,000** in additional revenue. This is the second year of this program.

**Operating Expenditures by Type:**



**\*NOTE:** The above chart does not include amortization or proceeds and losses from the sale of fixed assets.

**2012 Significant Expenditure Budget Highlights:**

1. Transfers to Facilities restricted surplus in the amount of **\$600,000** has been put back into the 2012 budget. It is planned to increase this transfer back to **\$1.0M** in 2013.
2. The Cost of Living adjustment is budgeted **3.5%** for 2012.
3. The estimated Senior's Foundation Requisition is increase by **\$29,518.84** to account for the proposed increase to be paid to the Evergreen's Foundation.



**Municipal Tax Requirement:**

Based on the net Municipal Tax requirement of \$37,115,844 as outlined the following shows the impact to a typical taxpayer:

**IMPACT TO THE TAXPAYER BASED ON “TOTAL” TAXATION:**

**Residential:**

As illustrated in the table below, in 2011 an average residential taxpayer would have paid \$2,345.23 for the following taxes:

- Municipal taxes, Tri-Leisure Centre Taxes, Meridian Foundation Taxes, Capital Region Board Taxes and School Taxes.

In 2012 an average taxpayer based on this draft of the budget will pay \$2,343.06 for the following taxes:

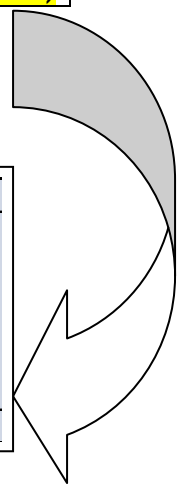
- Municipal taxes, Tri-Leisure Centre Taxes, Meridian Foundation Taxes, Capital Region Board Taxes and School Taxes.

Total taxes would decrease slightly by **(\$2.17)** or **(.09%)** comparing total taxes from year to year. The net reduction is due to the fact that other levies are being spread over a much larger tax base creating the small net decrease. For illustration purposes the school portion of taxes is assumed to not change from 2011 to 2012, we cannot estimate what the school costs will be at this time.

TYPICAL VALUE: \$384,748	<u>2011</u>	<u>2012</u>	\$NET CHANGE	%NET CHANGE
<b>“TOTAL TAXES”</b>	<b>\$2,345.23</b>	<b>\$2,343.06</b>	<b>(\$2.17)</b>	<b>(.09%)</b>

**Detailed Chart for reference:**

PROPERTY TAX - Estimate	\$ 384,748	\$ 384,748		
	<u>2011</u>	<u>2012</u>	<u>\$Change</u>	<u>%Change</u>
Municipal	\$ 1,375.17	\$ 1,375.17	\$ -	0.00%
Tri Leisure	\$ 20.35	\$ 21.01	\$ 0.65	3.21%
Senior's Foundation	\$ 17.81	\$ 15.64	\$ (2.17)	-12.19%
Capital Region Board	\$ 4.35	\$ 3.69	\$ (0.65)	-15.04%
School	\$ 927.55	\$ 927.55	\$ -	0.00%
<b>Total</b>	<b>\$ 2,345.23</b>	<b>\$ 2,343.06</b>	<b>\$ (2.17)</b>	<b>-0.09%</b>



**Impact to Properties with the Following Assessment Values:**

TYPICAL VALUE: \$100,000	<u>2011</u>	<u>2012</u>	\$NET CHANGE	%NET CHANGE
"TOTAL TAXES"	\$609.55	\$608.99	(\$.56)	(.09%)

TYPICAL VALUE: \$200,000	<u>2011</u>	<u>2012</u>	\$NET CHANGE	%NET CHANGE
"TOTAL TAXES"	\$1,219.10	\$1,217.97	(\$1.13)	(.09%)

TYPICAL VALUE: \$300,000	<u>2011</u>	<u>2012</u>	\$NET CHANGE	%NET CHANGE
"TOTAL TAXES"	\$1,828.65	\$1,826.96	(\$1.69)	(.09%)

**Non-Residential:**

In 2011 an average non-residential taxpayer would have paid \$11,469.05 for the following taxes:

- Municipal taxes, Tri-Leisure Centre Taxes, Meridian Foundation Taxes, Capital Region Board Taxes and School Taxes.

In 2012 an average taxpayer based on this draft of the budget will pay \$11,462.39 for the following taxes:

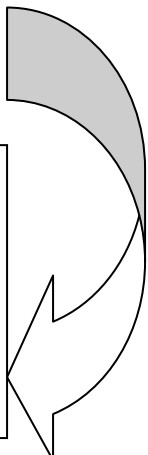
- Municipal taxes, Tri-Leisure Centre Taxes, Meridian Foundation Taxes, Capital Region Board Taxes and School Taxes.

A slight decrease of .06% comparing total taxes from year to year.

TYPICAL VALUE: \$1,160,389	<u>2011</u>	<u>2012</u>	\$NET CHANGE	%NET CHANGE
"TOTAL TAXES"	\$11,469.05	\$11,462.39	(\$6.66)	(.06%)

**Detailed Chart for reference:**

PROPERTY TAX - Estimate	\$ 1,160,389	\$ 1,160,389		
	<u>2011</u>	<u>2012</u>	<u>\$Change</u>	<u>%Change</u>
Municipal	\$ 7,680.50	\$ 7,680.50	\$ -	0.00%
Tri Leisure	\$ 113.72	\$ 117.32	\$ 3.60	3.16%
Senior's Foundation	\$ 53.73	\$ 47.18	\$ (6.55)	-12.19%
Capital Region Board	\$ 24.37	\$ 20.65	\$ (3.71)	-15.24%
School	\$ 3,596.74	\$ 3,596.74	\$ -	0.00%
<b>Total</b>	<b>\$ 11,469.05</b>	<b>\$ 11,462.39</b>	<b>\$ (6.66)</b>	<b>-0.06%</b>

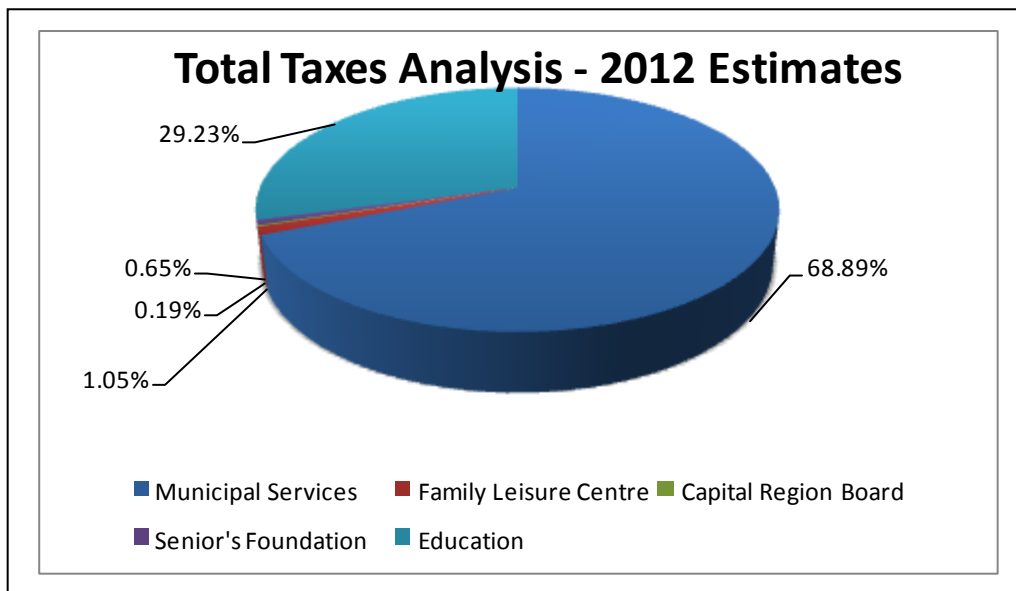


**Split Tax Rate:**

No change is proposed to the percentage allocation of tax rates and taxation between residential and non residential tax rates for 2012 which was 54%/46% in 2011, meaning that 54% of the total municipal tax levy is funded by residential tax revenue and 46% of the municipal tax levy is funded by non-residential tax revenue. To compare this percentage split in tax revenue to prior years the following chart illustrates how the split in tax revenue has changed:

<u>Years</u>	<u>Residential</u>	<u>Non-Residential</u>
2005	75%	25%
2006	72%	28%
2007	70%	30%
2008	62%	38%
2009	54%	46%
2010	54%	46%
2011	54%	46%

**Total Taxation Analysis:**

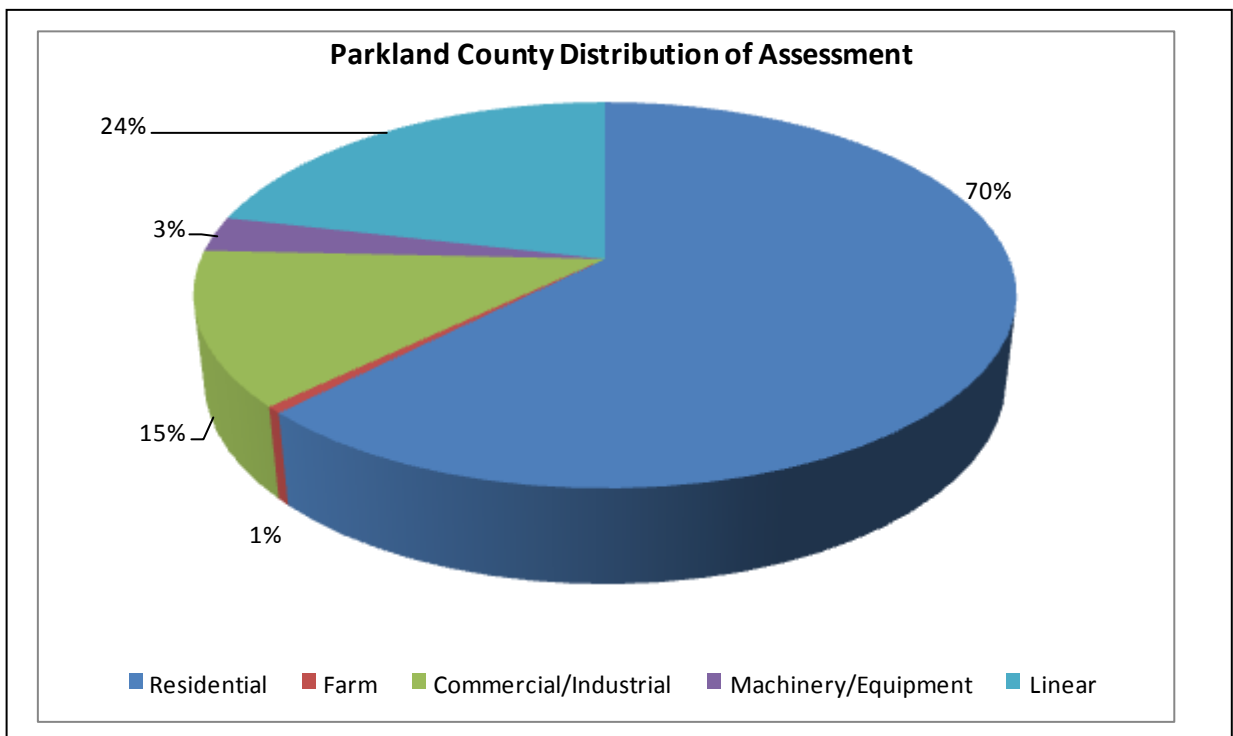
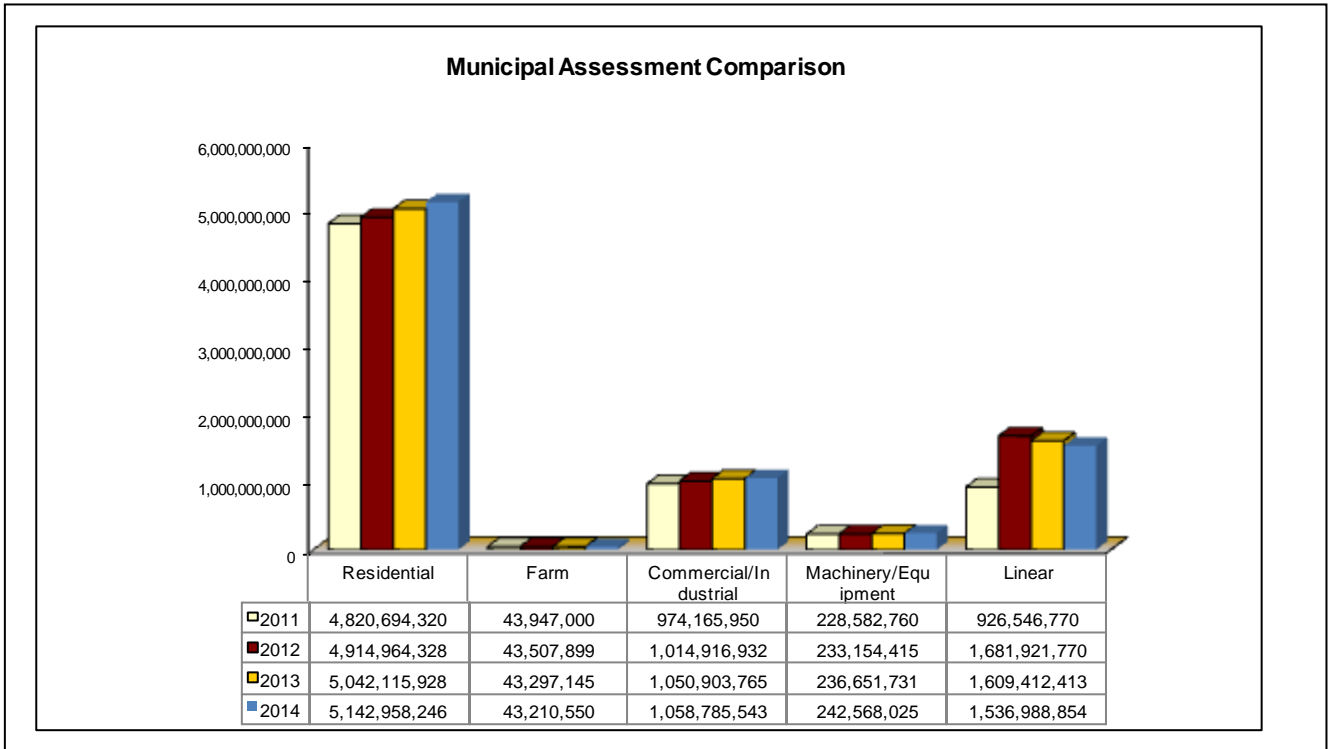


**Comments:**

Municipal taxes are 69% of total taxation and Education is 29% of the total.

**Assessment:**

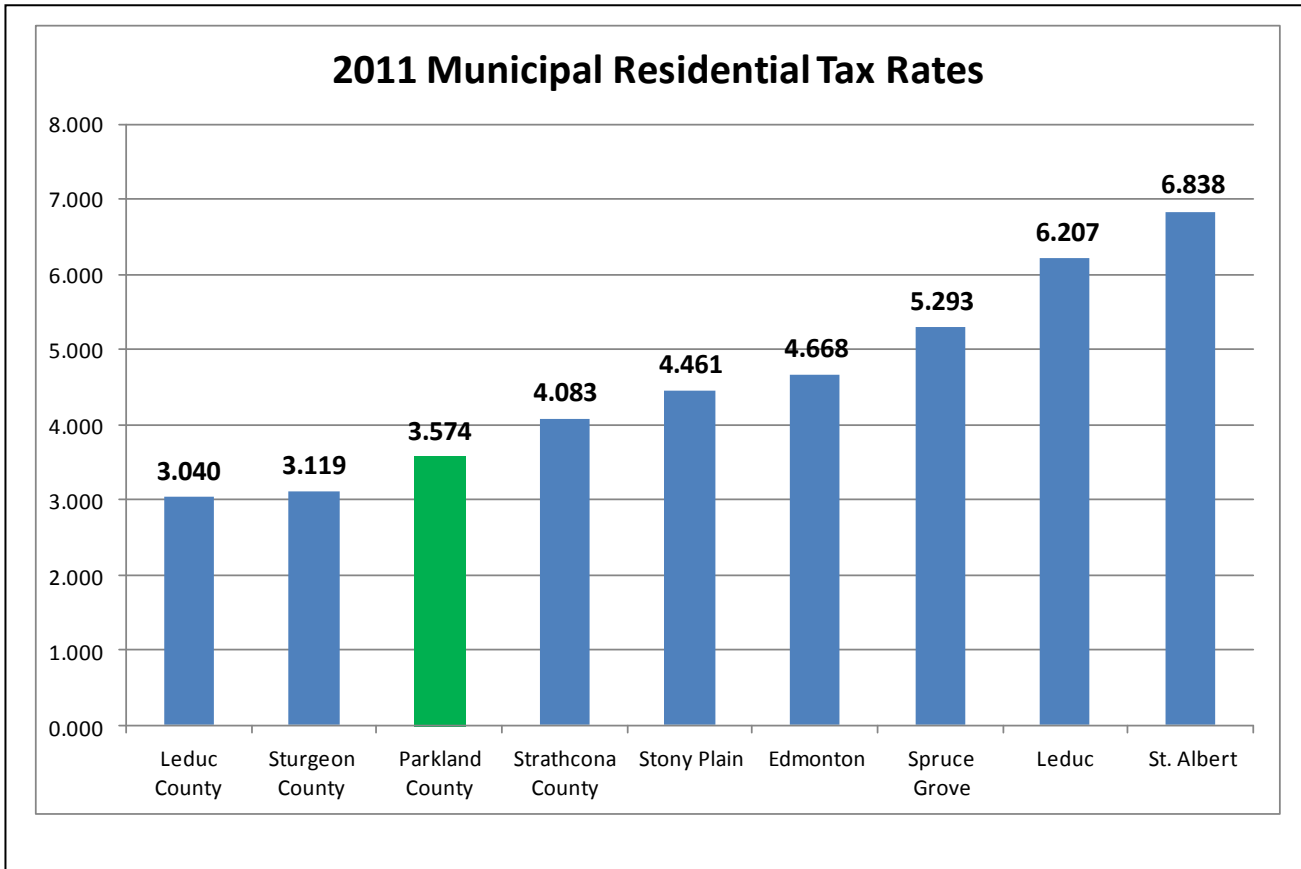
The following chart illustrates the Counties current live and projected assessment by category. The large increase in Linear Assessment in 2012 is due to the new power plant and drag line.



**Municipal Tax Rate Comparison**

Administration has carried out a review of regional residential and non-residential 2010 tax rates (mill rates). The following charts are used to illustrate the results of this review:

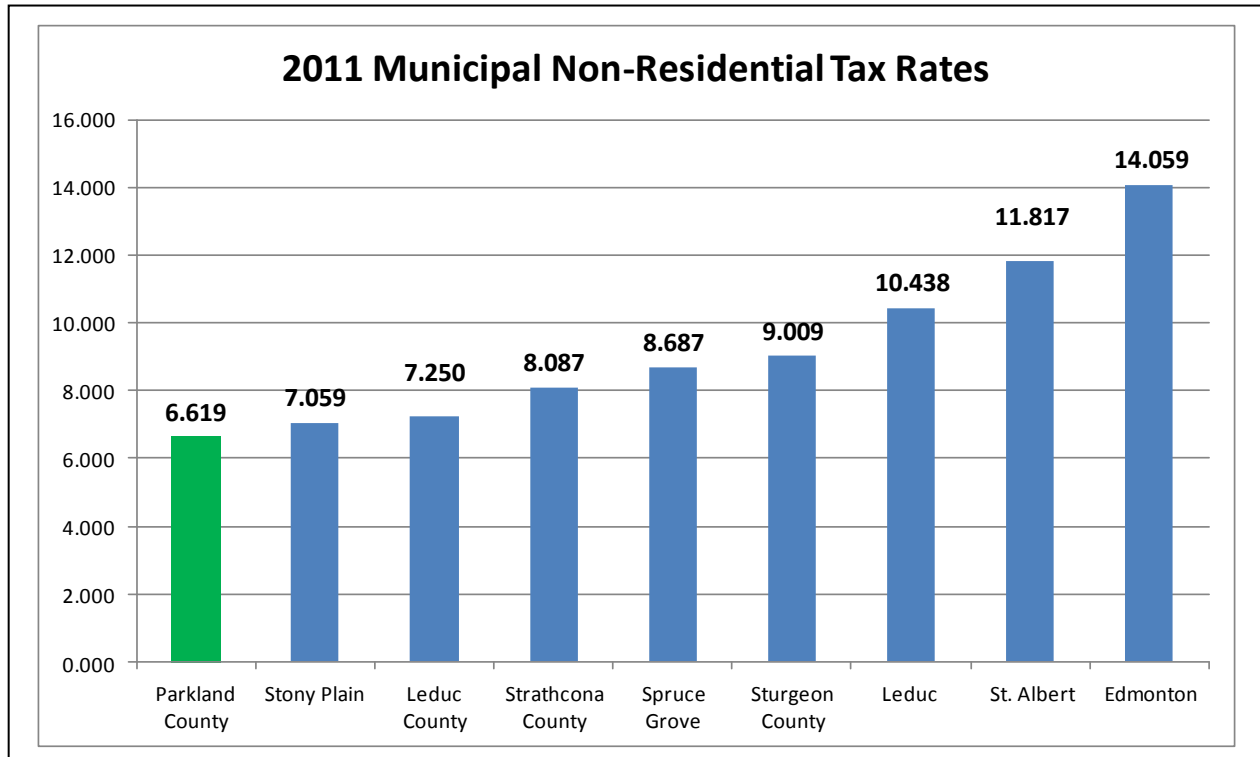
**Capital Region Tax Rate (Mill Rate) Comparison Residential:**



**Comments:**

In the region Parkland County's Residential Tax Rate of 3.574 is the third lowest of surveyed municipalities.

**Capital Region Tax Rate (Mill Rate) Comparison Non-Residential:**



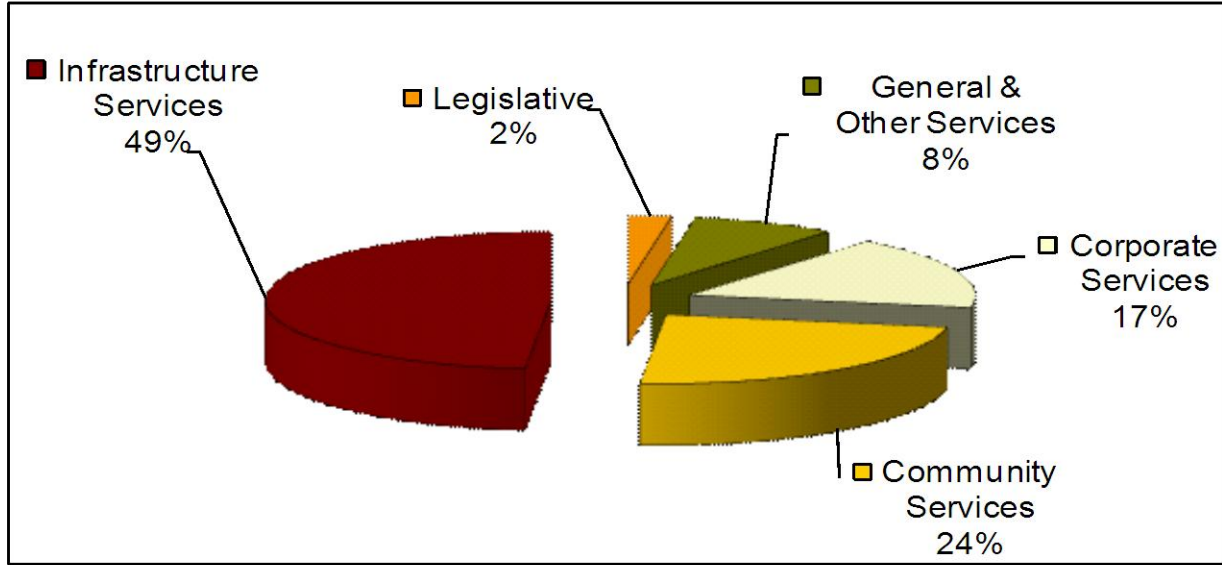
**Comments:**

Parkland County's Non- Residential tax rate of **6.619** is the lowest in the capital region. Currently the tax rate split is at **54%/46%** Residential/Non-Residential.

**Services Provided Through Taxation:**

The following chart shows the cost of various services to a residential property with an assessment value of \$384,748 and a non-residential property with a value of \$1,160,389.

**PARKLAND COUNTY  
SERVICES PROVIDED FOR THROUGH TAXATION  
2012**



<b>Municipal Services</b>	<b>Taxes Levied</b>	<b>% Total</b>	<b>Residential Typical Total Taxes</b>	<b>Non Residential Typical Total Taxes</b>
Legislative	908,969	2.45%	33.68	188.10
General & Other Services	3,049,419	8.22%	112.98	631.03
Corporate Services	6,407,847	17.26%	237.41	1,326.00
Community Services	8,732,778	23.53%	323.56	1,807.10
Infrastructure Services	18,016,832	48.54%	667.54	3,728.28
<b>Net Municipal Tax Levy</b>	<b>\$ 37,115,845</b>	<b>100.00%</b>	<b>\$ 1,375.17</b>	<b>\$ 7,680.50</b>

**Legislative:** Includes Council and Elections

**General & Other Services:** Includes Executive Administration and Economic Development, General Office & General Municipal

**Corporate Services:** Includes Finance, Legislative, Human Resources, Assessment, Information Systems, GIS Purchasing & Communications

**Community Services:** Includes Planning, Fire, ECC, Patrol, Bylaw, Recreation & Parks, Intelligent Community, & Emergency Management

**Infrastructure Services:** Includes Engineering, Drainage, Public Works, Fleet, Facilities, Agriculture, Road Maintenance & Utilities

**\*Does Not Include Tri-Leisure Centre and Capital Region costs.**

**Capital Budget:**

The 2012 Capital Budget contains \$22,587,911 in expenditures. Projects can be broken down into the following categories:

<b><u>Parkland County 2012 Capital Budget Summary</u></b>	
<b><u>Department/Function</u></b>	<b><u>Cost</u></b>
Economic Development & Tourism	50,000
Health & Safety	15,000
Information Management	32,032
Information Systems	28,496
Financial Services	85,000
Intelligent Community	1,358,000
Community & Protective Services (Fire)	6,600,000
Community & Protective Services (ECC)	65,000
Community & Protective Services (Patrol)	43,000
Community & Protective Services (Bylaw)	11,500
Recreation & Parks	1,237,777
Engineering Department	10,651,706
Facility Management	18,000
Fleet Management	2,235,800
Solid Waste	87,600
Water & Wastewater Services	16,000
Agricultural Services	38,000
General Office	15,000
<b>Total Cost of Projects</b>	<b><u>22,587,911</u></b>
<b><u>Capital Budget Sources of Funding:</u></b>	<b><u>Funding</u></b>
Taxation	1,764,894
Grants	13,064,096
Other Sources	560,057
Reserves	7,198,864
<b>Total Funding for Projects</b>	<b><u>22,587,911</u></b>

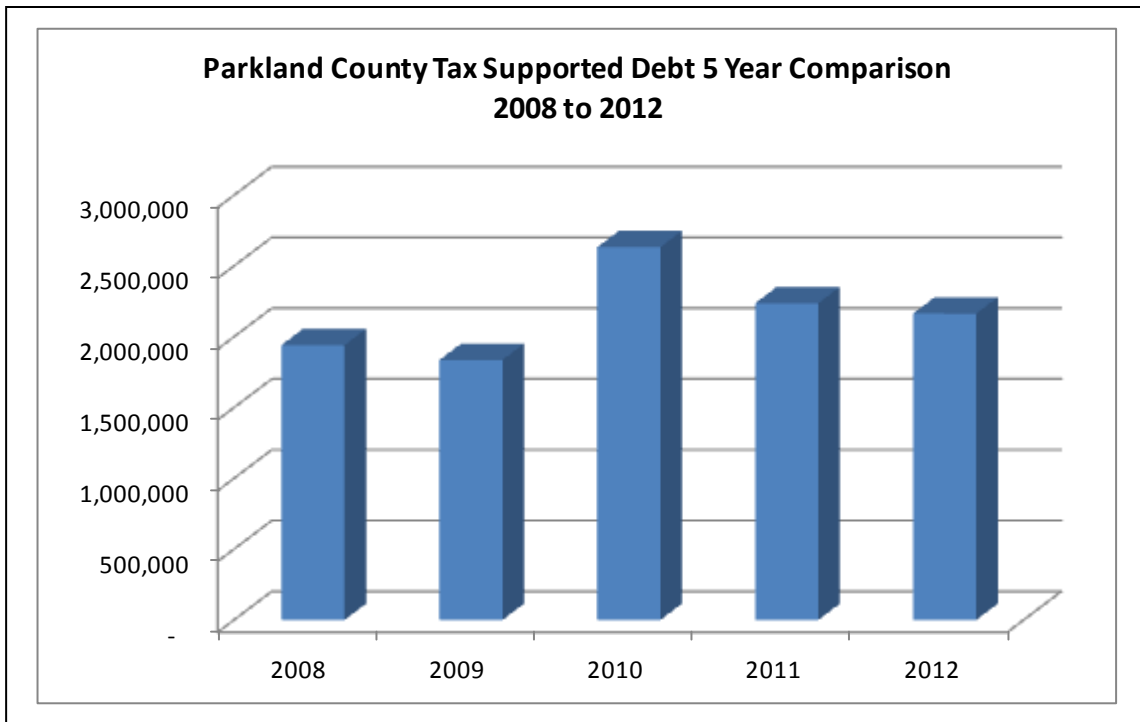
Details of the Capital Budget can be found under the Capital Budget Tab in your binder.



**Debenture Debt Analysis:**

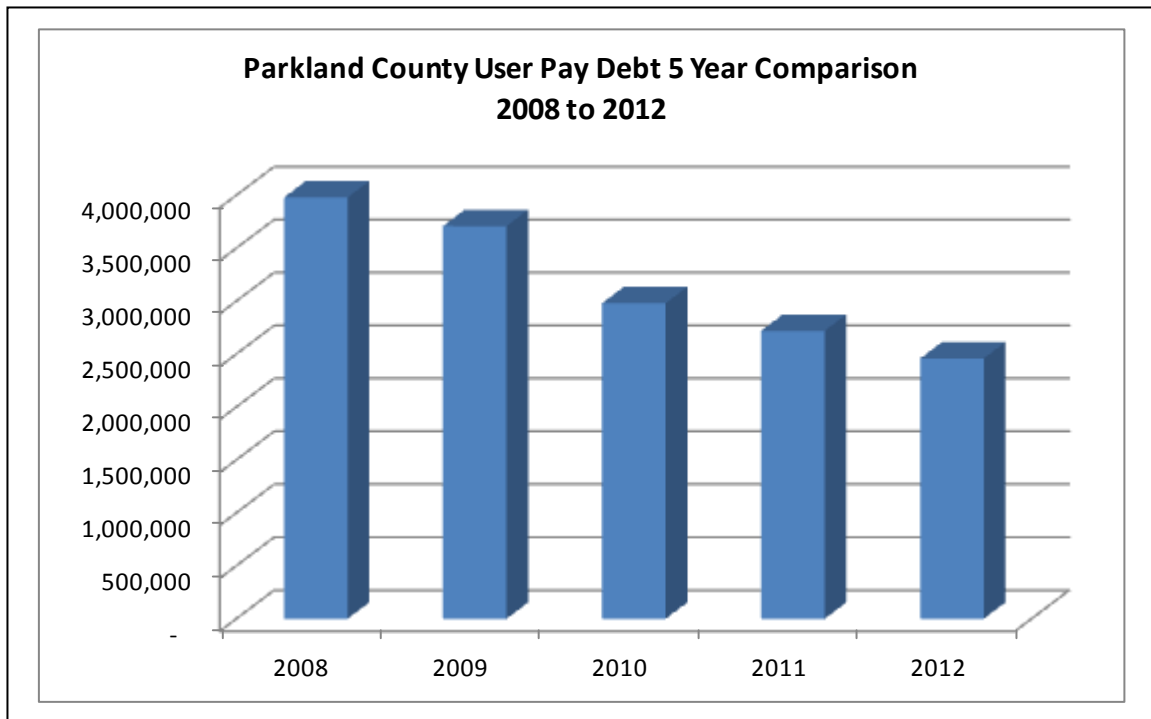
**Tax Supported Debt:**

TAX SUPPORTED - DEBENTURE DETAILS					2012 PAYMENT DETAILS			Owing at
Debenture Description	Rate	Term	Original Principal	Maturity	Principal	Interest	Total	Dec. 31, 2012
Entwistle Well and Pumphouse	10.625%	25	38,815	Feb. 15, 2013	3,663	820	4,483	4,052
Family Leisure Centre	5.875%	20	2,500,000	Dec. 03, 2021	121,906	93,848	215,755	1,475,515
CSB/PAA Renovation	5.500%	15	700,000	Nov 17, 2018	47,940	21,798	69,738	348,378
Hayes West Phase 1 **	1.770%	3	694,000	Sept 15, 2012	235,438	3,142	238,580	-
Hayes West Phase 2 **	2.040%	3	670,000	June 15, 2013	225,580	5,793	231,374	114,519
Hayes West Phase 3 **	1.875%	3	436,000	June 15, 2014	143,967	6,172	150,139	221,051
			<b>5,038,815</b>		<b>778,495</b>	<b>131,574</b>	<b>910,069</b>	<b>2,163,515</b>



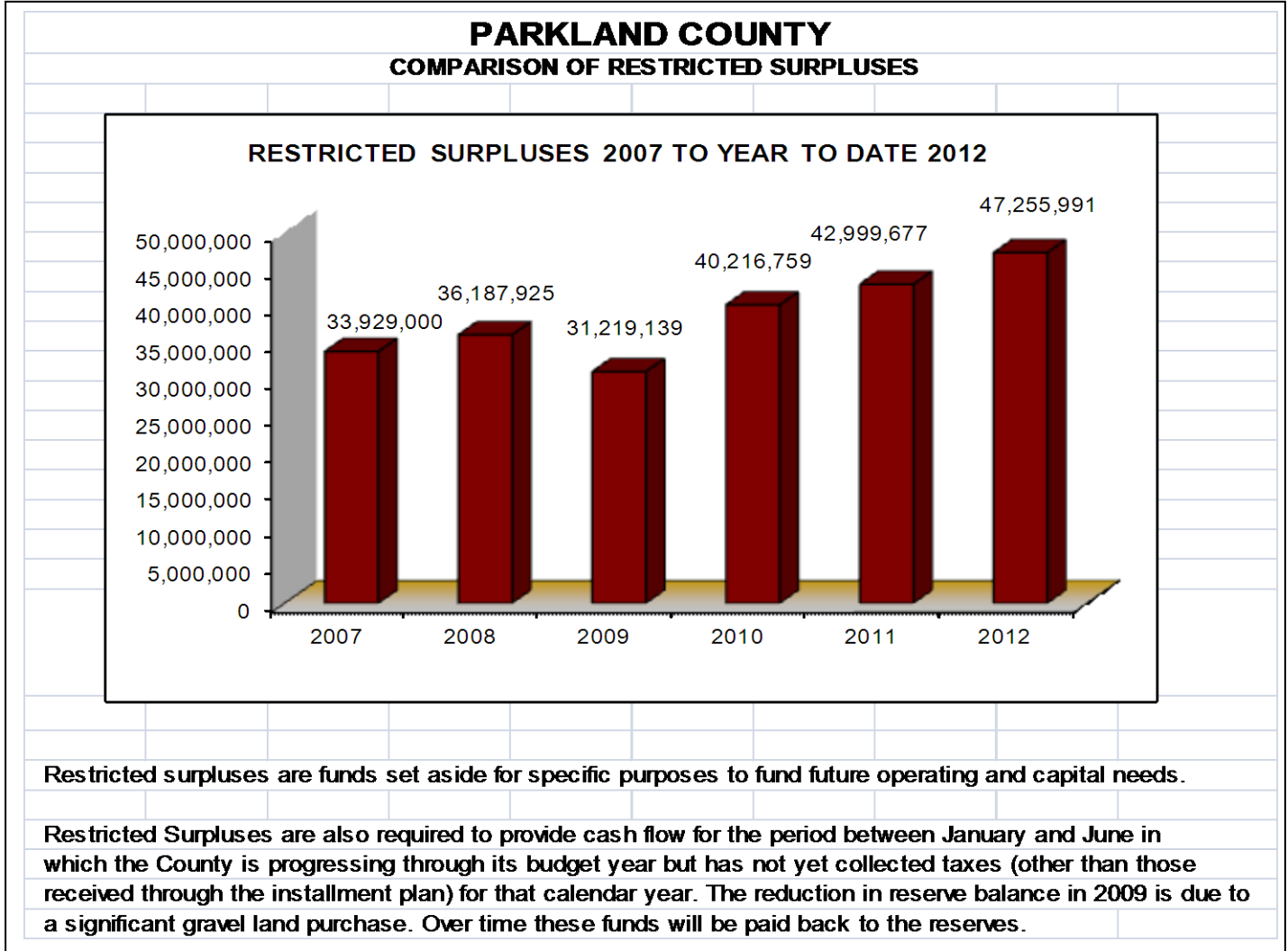
**User Pay Debt:**

USER PAY - DEBENTURE DETAILS					2012 PAYMENT DETAILS			Owing at
Debenture Description	Rate	Term	Original Principal	Maturity	Principal	Interest	Total	Dec. 31, 2012
Acheson Sewer System	9.000%	20	771,624	Sep. 01, 2015	59,882	24,646	84,528	213,967
Acheson Water System	8.500%	20	450,000	Nov. 15, 2015	34,312	13,240	47,552	121,449
Glowing Embers Ext.	7.875%	20	114,000	Jan. 15, 2016	7,874	3,629	11,503	38,207
County Centre Trunkline	6.625%	20	130,708	Aug. 01, 2017	8,153	3,827	11,981	49,620
Duffield Sewer System	6.625%	20	218,000	Aug. 01, 2017	13,598	6,384	19,982	82,758
Hunter's Extension	6.625%	14	174,504	Sep. 15, 2017	13,275	6,232	19,507	80,793
Duffield Hook Ups	6.375%	20	160,000	Oct. 15, 2017	9,923	4,454	14,377	59,949
Parkland Village Sewer Main	5.875%	20	449,275	Aug. 03, 2019	24,558	14,216	38,773	217,412
Parkland Industrial	6.250%	18	309,421	Feb. 15, 2021	9,857	8,216	18,072	121,596
Entwistle Wastewater Upgrade	6.250%	20	150,000	Nov. 01, 2021	7,278	6,066	13,344	89,785
Parkland Village Water Main	6.000%	20	307,831	Aug. 15, 2022	14,138	12,700	26,838	197,531
Big Lake Extension	5.750%	20	800,000	Dec. 02, 2022	36,947	31,391	68,339	508,991
Big Lake Extension	5.750%	20	81,700	Oct. 1, 2023	3,568	3,411	6,979	55,754
Acheson Water Expansion **	4.923%	20	846,200	Dec 15, 2024	36,033	30,950	66,983	601,546
** semi annual payments			4,963,262		279,396	169,363	448,760	2,439,358



**Restricted Surplus (Reserves):**

Restricted surplus funding is critical for the future replacement of assets and to provide funds for emergency situations.

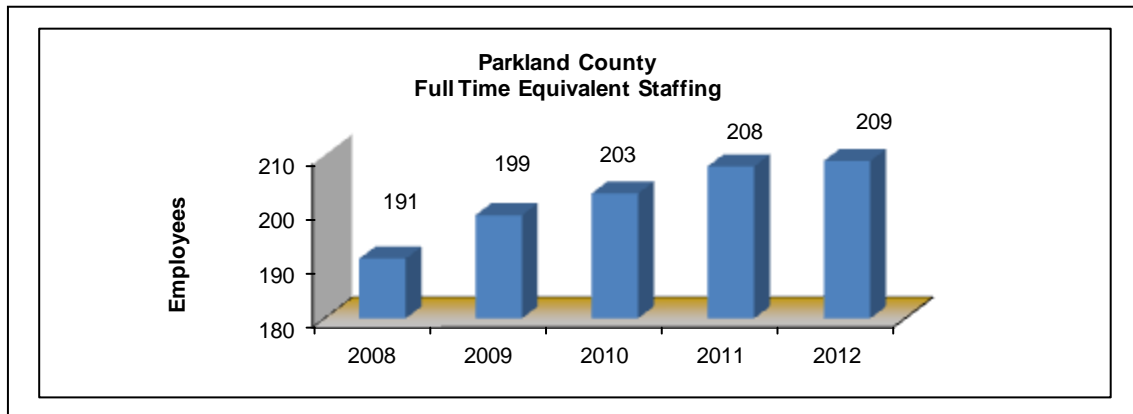


\*A current detailed listing of Restricted Surpluses is provided as an appendix to this report for your reference.

## Human Resources Position Plan

The following chart provides a five year comparison of Full Time Equivalent (FTE) staffing:

\*Full time equivalents means, that positions are prorated according to the number of hours that a full time equivalent person would work. For example a part time position working 17.5 hours per week this is equated to a .50 full time equivalent position based on a 35 hour week etc.



### Comments:

This draft of the 2012 operating budget contains 3.00 proposed positions:

- On the Road Supervisor in Patrol Services- Permanent

#### **Two Temporary Positions:**

- Environmental Management Coordinator - Temporary
- Junior Building Inspector - Temporary Contract

See the individual business plans for more details on each of these new positions.

An additional “net” 2.65 FTE’s are added as either casual hours or additional hours added to already existing casual and part time positions throughout the budget. These are identified in each business plan.

## Appendix - 1 Restricted Surplus

<b>PARKLAND COUNTY</b>					
<b>RESTRICTED SURPLUS</b>					
<b>As at September 30, 2011</b>					
	<b>BALANCE</b>	<b>TRANSFERS</b>	<b>TRANSFERS</b>	<b>BALANCE</b>	<b>CEILING</b>
	<b><u>Jan. 1, '11</u></b>	<b><u>TO</u></b>	<b><u>FROM</u></b>	<b><u>Sep. 30, '11</u></b>	<b><u>AS PER</u></b>
					<b><u>POLICY</u></b>
17710 Benefit Premium Stabilization	96,374	0	0	96,374	100,000
17704 Contingency	4,166,116	1,595,283	124,230	5,637,169	7,250,000
17755 County Facilities *	5,686,959	51,246	528	5,737,677	10,000,000
17713 Disaster	838,598	0	0	838,598	1,500,000
17707 Early Retirement Incentive	226,134	29,167	0	255,300	500,000
17758 Environmental	800,000	83,333	10,831	872,502	800,000
17752 Equipment Replacement	2,325,369	2,501,704	2,898,189	1,928,884	
17756 Facility Maintenance *	1,610,641	135,672	130,384	1,615,930	
17762 Fire Facilities *	629,204	5,670	0	634,873	6,000,000
17764 Fire Services Equip Rep.	163,295	142,702	107,955	198,042	
17751 Future Capital	533,424	36,833	172,478	397,780	
17760 Future Capital - Entwistle	112,231	0	0	112,231	
17749 Future Operating	1,498,329	141,526	509,406	1,130,449	
17703 Future Road Projects *	2,318,189	551,101	3,365	2,865,925	
17701 Granular Aggregates	1,040,434	49,028	37,789	1,051,673	2,000,000
17715 Information Technology	259,823	29,167	44,782	244,208	
17766 Internal Financing	265,426	319,693	234,977	350,142	
17702 Investment Stabilization	499,329	0	0	499,329	500,000
17716 Municipal Operations	1,664,466	223,854	317,567	1,570,753	
17750 Municipal Park *	3,546,075	71,083	5,975	3,611,182	
17753 Office Systems	1,054,142	237,633	207,436	1,084,340	
17747 Offsite Levies & Development Charges	1,499,912	401,427	121,088	1,780,251	
17714 Overland Drainage	552,064	0	0	552,064	
17761 Parks - Entwistle	5,570	0	0	5,570	
17763 Protective Services Equip Rep.	234,445	50,607	0	285,052	
17759 Recreation Facilities *	1,753,020	179,751	503,424	1,429,347	6,000,000
17765 Survey Instruments Rep	46,614	41,990	48,225	40,379	
17757 Waste Management *	3,276,694	329,549	41,863	3,564,380	3,000,000
17717 Water & Waste Water	2,720,949	216,073	71,435	2,865,587	
17700 Winter Maintenance	1,000,000	0	0	1,000,000	1,000,000
17706 Working Capital	5,000,000	0	0	5,000,000	5,000,000
<b>Total</b>	<b><u>45,423,827</u></b>	<b><u>7,424,090</u></b>	<b><u>5,591,926</u></b>	<b><u>47,255,991</u></b>	

\* Interest bearing