



## Memo

Agenda Date: April 8, 2020  
Date: April 2, 2020  
Memo to: Mayor and Council  
From: Financial Officer  
Subject: 2020–2024 Financial Plan

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### **Recommendations/Options:**

1. That Council receive the 2020-2024 Financial Plan report for information.
2. That Council receive the 2020-2024 Financial Plan presentation for information.

### **Purpose/Issue:**

This report provides an overview of the 2020-2024 Financial Plan.

### **Background:**

The Village of Clinton (the Village) has three funds: General Fund, Water Fund and Sewer Fund. The Community Charter Part 6 - Financial Management, Division 1 – Financial Planning and Accountability, Sections 165 and 166 outline guidance regarding the development and approval of a financial plan.

Council has developed the 2020 Strategic Plan. The plan now informs the development of the 2020–2024 Financial Plan and other initiatives across the Village of Clinton's (the Village) operations. Once staff receive comments from Council and requisitions from other jurisdictions, staff will bring forward the 2020-2024 Financial Plan Bylaw for council consideration.

In developing the draft 2020-2024 Financial Plan several assumptions have provided context:

1. The draft 2020-2024 Financial Plan assumes no increase in property tax rates from 2019.
2. Property tax revenue from assessment growth will fund incremental program costs; and
3. Major capital infrastructure program will continue to be funded from grants.

The Village will benefit from additional property tax revenue from assessment growth in 2019. The incremental property tax revenue is estimated at \$42,000.

The 2020-2024 Financial Plan has 5 Schedules:

Schedule 1 – Consolidated Fund Summary, provides the aggregated 2020-2024 Financial Plan for all 3 funds: General Fund, Sewer Fund and Water Fund. Schedule 2 – is a summary of the General Fund 2020-2024 Financial Plan. Schedule 3 – is a summary of the Sewer Fund 2020-2024. Schedule 4 – is a summary of the Water Fund 2020-2024 Financial Plan. Schedule 5 – is a summary of Operating and Capital projects in the 2020-2024 Financial Plan.

**Financial Impact**

The 2020 budget is balanced at \$1,922,564 for operating activities and \$1,011,438 for capital projects. \$95,438 will be set aside in 2020 for asset management comprising \$50,000 for general fund, \$19,038 for sewer fund and \$26,400 for the water fund.

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Mandy McKague, Financial Officer









Village of Clinton  
 SCHEDULE 5 - 2020-2024 OPERATING & CAPITAL PROJECTS

Project Name	PROJECT BUDGET							FUNDING SOURCES							Prior Year's Costs	Budget Var. \$	% of Budget Committed	Budget Var. %		
	Prior Year Budget	2020	2021	2022	2023	2024	Total Budget	2019 Property Taxes	2020 Property Taxes	2020 Charges/Fees	Future Property Taxes	Surplus/Reserves	Grants	Debt					Other	Total Funding
<b>GENERAL OPERATING &amp; CAPITAL PROJECTS</b>																				
Public Works Building	30,500	69,500	1,100,000	-	-	-	1,200,000	30,500	-	-	-	39,500	400,000	-	730,000	1,200,000	30,500	1,169,500	3%	97%
Park Plan - Update	-	17,000	75,000	-	-	-	92,000	17,000	-	-	-	-	67,000	-	8,000	92,000	-	92,000	0%	100%
Park Plan - Playground Equipment	-	20,000	-	-	-	-	20,000	-	-	-	4,000	-	16,000	-	-	20,000	-	20,000	0%	100%
Park Plan - Road Allowance	-	-	130,000	-	-	-	130,000	-	26,000	-	-	-	104,000	-	-	130,000	-	130,000	0%	100%
Park Plan - Band Shell Upgrade	-	-	12,500	-	-	-	12,500	2,500	-	-	-	-	10,000	-	-	12,500	-	12,500	0%	100%
Park Plan - Splash Park	-	-	-	25,000	100,000	-	125,000	-	-	-	25,000	-	100,000	-	-	125,000	-	125,000	0%	100%
Zoning Bylaw Update - Public Update	-	20,000	-	-	-	-	20,000	5,000	-	-	-	-	15,000	-	-	20,000	-	20,000	0%	100%
Backup Generator	-	-	-	50,000	-	-	50,000	-	-	-	-	-	50,000	-	-	50,000	-	50,000	0%	100%
Economic Development - 5 Year Plan	-	-	100,000	-	-	-	100,000	20,000	-	-	-	-	80,000	-	-	100,000	-	100,000	0%	100%
Arena de Humidifier	-	-	50,000	-	-	-	50,000	-	-	-	-	-	50,000	-	-	50,000	-	50,000	0%	100%
Equipment - Boom Lift	-	45,000	-	-	-	-	45,000	-	-	-	-	-	-	45,000	-	45,000	-	45,000	0%	100%
Columbarium - Kings Lake Cemetery	-	-	-	-	50,000	-	50,000	-	-	-	-	-	34,400	-	15,600	50,000	-	50,000	0%	100%
Arena Heaters	-	5,000	-	-	-	-	5,000	5,000	-	-	-	-	-	-	-	5,000	-	5,000	0%	100%
Confined Space Training	-	21,000	-	-	-	-	21,000	-	-	-	-	21,000	-	-	-	21,000	-	21,000	0%	100%
Fire Department - FUS Needs Assessment	-	25,000	-	-	-	-	25,000	-	-	-	-	25,000	-	-	-	25,000	-	25,000	0%	100%
Zamboni	-	30,000	-	-	-	-	30,000	-	-	-	-	-	30,000	-	-	30,000	-	30,000	0%	100%
Hugo/West Road + Loop Water Line	-	756,000	-	-	-	-	756,000	-	-	-	-	249,480	506,520	-	-	756,000	-	756,000	0%	100%
<b>Subtotal - General Projects</b>	<b>30,500</b>	<b>1,008,500</b>	<b>1,467,500</b>	<b>75,000</b>	<b>150,000</b>	<b>-</b>	<b>2,731,500</b>	<b>80,000</b>	<b>26,000</b>	<b>-</b>	<b>29,000</b>	<b>334,980</b>	<b>1,432,920</b>	<b>75,000</b>	<b>753,600</b>	<b>2,731,500</b>	<b>30,500</b>	<b>2,701,000</b>	<b>1%</b>	<b>99%</b>
<b>2019/2020 STRATEGIC PLAN</b>																				
<b>OPERATING PROJECTS</b>																				
<b>HOUSING STRATEGY</b>																				
Needs Assessment (1 x Every 5 yrs)	-	-	30,000	-	-	-	30,000	-	-	-	-	-	30,000	-	-	30,000	-	30,000	0%	100%
Land Assignment	-	-	5,000	-	-	-	5,000	5,000	-	-	-	-	-	-	-	5,000	-	5,000	0%	100%
<b>Subtotal - Housing Strategy</b>	<b>-</b>	<b>-</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,000</b>	<b>5,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>	<b>0%</b>	<b>100%</b>
<b>CAPITAL PROJECTS</b>																				
<b>MEMORIAL HALL</b>																				
Storage Expansion	-	-	-	10,000	-	-	10,000	-	-	-	-	-	10,000	-	-	10,000	-	10,000	0%	100%
Equipment Upgrades	-	-	-	50,000	-	-	50,000	-	-	-	-	-	50,000	-	-	50,000	-	50,000	0%	100%
Foundation Assessment	-	-	20,000	-	-	-	20,000	-	-	-	-	-	20,000	-	-	20,000	-	20,000	0%	100%
Foundation Repairs	-	-	-	50,000	-	-	50,000	-	-	-	-	-	50,000	-	-	50,000	-	50,000	0%	100%
Electrical Upgrades	-	-	-	30,000	-	-	30,000	-	-	-	-	-	30,000	-	-	30,000	-	30,000	0%	100%
Green Room Construction	-	-	-	-	20,000	-	20,000	-	-	-	-	-	20,000	-	-	20,000	-	20,000	0%	100%
Remove Walk in Safe	-	-	-	-	-	20,000	20,000	-	-	-	-	-	20,000	-	-	20,000	-	20,000	0%	100%
<b>Subtotal - Memorial Hall</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>130,000</b>	<b>30,000</b>	<b>20,000</b>	<b>200,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>-</b>	<b>200,000</b>	<b>-</b>	<b>200,000</b>	<b>0%</b>	<b>100%</b>	
<b>ENERGY SAVING PROGRAM</b>																				
Solar Panels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%
Window Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%
Recycling	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%
<b>Subtotal - Energy Savings Program</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>EQUIPMENT &amp; MACHINERY</b>																				
Line Stripping Machine	-	10,000	-	-	-	-	10,000	10,000	-	-	-	-	-	-	-	10,000	-	10,000	0%	100%
<b>Subtotal - Equipment &amp; Machinery</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>0%</b>	<b>100%</b>
<b>HEALTHY COMMUNITIES</b>																				
Dedication Benches - Program	-	-	-	20,000	-	-	20,000	-	-	-	-	-	-	-	20,000	20,000	-	20,000	0%	100%
Trail System Extension -Phase 3	-	-	-	100,000	-	-	100,000	-	-	-	-	100,000	-	-	-	100,000	-	100,000	0%	100%
Youth Space, Health Services Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%
Active Living	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%
<b>Subtotal - Healthy Communities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120,000</b>	<b>-</b>	<b>-</b>	<b>120,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>20,000</b>	<b>120,000</b>	<b>-</b>	<b>120,000</b>	<b>0%</b>	<b>100%</b>	
<b>ASSET MANAGEMENT - RESERVES</b>																				
Road Paving	-	30,000	30,000	30,000	30,000	30,000	150,000	-	30,000	-	120,000	-	-	-	-	150,000	-	150,000	0%	100%

Village of Clinton  
 SCHEDULE 5 - 2020-2024 OPERATING & CAPITAL PROJECTS

Project Name	PROJECT BUDGET							FUNDING SOURCES							Prior Year's Costs	Budget Var. \$	% of Budget Committed	Budget Var. %		
	Prior Year Budget	2020	2021	2022	2023	2024	Total Budget	2019 Property Taxes	2020 Property Taxes	2020 Charges/Fees	Future Property Taxes	Surplus/Reserves	Grants	Debt					Other	Total Funding
General Asset Management	-	50,000	50,000	50,000	50,000	50,000	250,000	-	50,000	-	200,000	-	-	-	-	250,000	-	250,000	0%	100%
Subtotal - Asset Management - Reserves	-	80,000	80,000	80,000	80,000	80,000	400,000	-	80,000	-	320,000	-	-	-	-	400,000	-	400,000	0%	100%
<b>SUMMARY</b>																				
Subtotal - General Operating and Capital Projects	30,500	1,008,500	1,467,500	75,000	150,000	-	2,731,500	80,000	26,000	-	29,000	334,980	1,432,920	75,000	753,600	2,731,500	30,500	2,701,000	1%	99%
Subtotal - Housing Strategy	-	-	35,000	-	-	-	35,000	5,000	-	-	-	-	30,000	-	-	35,000	-	35,000	0%	100%
Subtotal - Memorial Hall	-	-	20,000	130,000	30,000	20,000	200,000	-	-	-	-	-	200,000	-	-	200,000	-	200,000	0%	100%
Subtotal - Energy Savings Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	0%
Subtotal - Equipment & Machinery	-	10,000	-	-	-	-	10,000	10,000	-	-	-	-	-	-	-	10,000	-	10,000	0%	100%
Subtotal - Healthy Communities	-	-	-	120,000	-	-	120,000	-	-	-	-	-	100,000	-	20,000	120,000	-	120,000	0%	100%
Subtotal - Asset Management - Reserves	-	80,000	80,000	80,000	80,000	80,000	400,000	-	80,000	-	320,000	-	-	-	-	400,000	-	400,000	0%	100%
<b>Grand Total</b>	<b>30,500</b>	<b>1,098,500</b>	<b>1,602,500</b>	<b>405,000</b>	<b>260,000</b>	<b>100,000</b>	<b>3,496,500</b>	<b>95,000</b>	<b>106,000</b>	<b>-</b>	<b>349,000</b>	<b>334,980</b>	<b>1,762,920</b>	<b>75,000</b>	<b>773,600</b>	<b>3,496,500</b>	<b>30,500</b>	<b>3,101,000</b>	<b>1%</b>	<b>89%</b>