

Rural Municipality of Belfast

DRAFT 2020/2021 Operational Budget/Financial Plan

April 1, 2020 - March 31, 2021

Income:	Actuals*	Budget **	Projected	Budget **
	2018/19	2019/20	** 2019/20	2020/21
Assessment Income:				
Commercial Assessment (19/20) @ \$0.25 per \$100 (\$6,016,200)	\$15,612	\$13,226	14,947	\$15,317
Non-Commercial As. (19/20) @ \$0.15 per \$100 (\$140,729,400)	186,799	166,694	169,061	212,718
Assessment Adjustment	2,366			
Government Recreation Grant (In):				
Government Rink Grant (5)	8,500	8,500	8,500	8,500
Equalization Funding				
	490	500	511	550
Gas Tax Funding (In)				
	28,746	45,000	45,000	95,806
Other Funding Received/Rebates/Misc.				
	186	50	349	200
Total	\$242,699	\$233,970	\$238,368	\$333,090

* Note: 2018/19 Actuals are for 15 months for the transition to a March 31 Fiscal Year End

** Note: 2019/20 and 2020/21 Fiscal Years are now 12 months with a March 31 Fiscal Year End

Expenditures:

	Actuals*	Budget**	Projected	Budget**
	2018/19	2019/20	2019/20	2020/21
Council: Per Remuneration Bylaw # 2020-01	0	0	0	\$9,560
Administration:				
Wages and Wage Levies (<i>Employee Wages and 2020 Contract</i>)	\$6,568	\$5,000	\$10,417	\$20,400
Travel Allowance (<i>per 2020 Contract</i>)	300	300	300	700
Administration - Office (1)	6,267	2,600	3,052	3,500
Advertising (6)	709	500	207	450
Audit and Financial (<i>Professional Fees</i>)	2,250	3,250	2,858	3,000
Insurance - General	3,348	4,500	4,628	4,750
Insurance - Director's Liability	0	4,500	1,324	1,500
Legal (2)	0	1,000	0	1,000
Training/Conferences/Travel (3)	0	1,000	0	1,000
FPEIM 2nd Year Membership (<i>25% Discount for 2nd Year</i>)	0	1,766	1,766	2,683
Professional Fees (<i>Other</i>) (4)	0	1,000	4,110	1,000
Official Plan and Bylaw (<i>Gas Tax Project - Municipal Share</i>)	0	0	0	10,000
Amortization of Tangible Capital Assets	369	50	0	50
Misc.	0	500	291	500
Sub Total	\$19,811	\$25,966	\$28,953	\$50,533
Grants:				
Fire Protection Grant	\$107,000	\$90,000	\$90,000	\$90,000

Government Recreation Grant (out):

- Government Rink Grant (Belfast Rec Centre)	\$8,500	\$8,500	\$8,500	\$8,500
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Community Grants: (Grant Recipients to be determined)

	\$51,625	\$51,090	\$51,090	\$56,605
- Belfast Rec Centre	33,125	26,500	26,500	26,500
- Belfast Area Watershed Group	3,000	3,840	3,840	3,855
- Belfast Days	0	1,000	1,000	3,000
- Belfast Historical Society	3,000	4,000	4,000	5,000
- Belfast Minor Hockey	3,000	3,000	3,000	3,000
- Belfast Minor Soccer	500	500	500	500
- Mosquito Abatement (Pinette/Flat River)	0	750	750	750
- Pinette Raceway WITHDRAWN	2,000	2,000	2,000	0
- Point Prim and Area Mosquito Abatement	0	1,500	1,500	1,000
- Point Prim Lighthouse	3,000	3,000	3,000	3,000
- Wood Islands & Area Development Corp. (WIADC)	4,000	3,500	3,500	7,000
- WIADC - Wood Islands Lighthouse	0	1,500	1,500	3,000

Gas Tax Allocation (Out)

	\$28,746	\$45,000	\$45,000	\$95,806
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Elections/Bi-Elections (as required)

	\$0	\$2,000	\$425	\$1,500
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Contingency

	\$0	\$1,000	\$736	\$1,000
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Total Projected Expenditures

	\$215,682	\$223,556	\$224,704	\$313,504
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Change in Fund Balance:

	\$27,017		\$13,664	\$19,586
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Accumulated Surplus - Beginning of Year:

	\$20,077		\$47,094	\$60,758
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Accumulated Surplus - End of Year:

	\$47,094		\$60,758	\$80,344 *
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*** Accumulated Surplus with \$.03 assessment increase. Council's Goal is to accumulate a surplus of approx. \$100,000 by December 2022 to meet Municipal Government Act change requirements - MGA 85(2).**

Notes to 2020/2021 Operational Budget:

- (1) - Expected continued increase for transition to permanent office space.
- (2) - None expected; however, advised to budget some funds.
- (3) - Now that Council and CAO are members of the FPEIM and AMAPEI respectively, it is expected that there will be attendance at some conference events on the Island, but would have to be approved by Council in advance.
- (4) - Unanticipated higher costs for Strategic Plan in 2019.
- (5) - Confirmed that we should receive the \$8,500 by early March 2020.
- (6) - A committed amount of \$218.00 per year has been added for the Belfast Newsletter for 2020/2021.
- (7) - Application withdrawn for this year to allow more funds for community as Pinette Raceway is receiving Gas Tax funds this year.

Capital Budget and 5-Year Capital Expenditure Program:

The Rural Municipality of Belfast has no plans for any Capital Purchases over \$1,000 for the 2020/2021 fiscal year. It is expected however, that there may be a requirement for some Capital Purchases over \$1,000 in the near future, upon a decision on a permanent Municipal Office location, to meet *Municipal Government Act* requirements by December 2022. Council has expressed a wish to be in the new Municipal Office starting in October 2020.

The Municipality will revisit a Capital Plan each year as required.

**Provided by Municipal Affairs as at
February 20, 2020**

Commercial Assessment:

Total Market Base:	\$9,967,300
Total Current Market:	\$6,126,600
Current Taxable:	\$6,126,600
Total Properties:	44
Current Taxable:	\$6,126,600
@.22 =	\$13,479

Non-Commercial Assessment:

Total Market Base:	\$170,732,600
Total Current Market:	\$146,946,700
Current Taxable:	\$141,811,900
Total Properties:	2,415
Current Taxable:	\$141,811,900
@.12 =	\$170,174

Residential Assessment:

Total Market Base:	\$102,062,700
Total Current Market:	\$102,062,700
Current Taxable:	\$97,341,700
Total Properties:	1,046

Proposed Rates for 2020/2021 Fiscal Year

\$1,838 @.25 = \$15,317

\$42,544 @.15 =

\$212,718

Estimated Value of Increase

@ \$.03 each would =

\$44,382

2020/2021 Assessment Income based on Commercial and Non-Commercial Taxable Only!

Com & Non-Com = **\$228,034**

Farm Assessment:

Total Market Base:	\$18,869,800
Total Current Market:	\$18,869,800
Current Taxable:	\$18,456,000
Total Properties:	408

Municipal Assessment:

Total Market Base:	\$180,699,900
Total Current Market:	\$153,073,300
Current Taxable:	\$147,938,500
Total Properties:	2,436

Market Value Assessment:

Total Market Base:	\$180,699,900
Total Current Market:	\$153,073,300
Current Taxable:	\$147,938,500
Total Properties:	2,436

Pivotal Planning Dates:

- **2020** Year to contract for Official Community Plan and Development Bylaw
- **2020** Year to establish an Emergency Measures Plan for the Municipality
- **October 1, 2020** Date to establish permanent (20 hrs/wk) Municipal Office
(Significant expenditures expected for this transition)
- **November 7, 2022** Date of Next Regular Municipal Election
- **December 2022** Date permanent (20 hrs/wk) Municipal Office is required by - MGA 85(2)
- **December 6, 2022** Date Current Term of Office for this Council ends - MGA 79(2)