

Municipality of the District of Argyle

Capital Reserve

Budget 2023-2024

	Capital Actuals 2022-23	Gas Tax Actuals 2022-23	Combined Actuals 2022-23	Capital Budget 2023-24	Gas Tax Budget 2023-24	Combined Cap. Budget 2023-24
Revenues						
Province of Nova Scotia						
ICIP- Wedgeport Septic phase 3	\$ -	\$ 16,118	\$ 16,118	\$ -	\$ 306,538	\$ 306,538
Sustainable Services Growth Fund (475.3)	-	-	-	88,117	80,000	168,117
Recreation Nova Scotia- - Track	-	20,649	20,649	-	1,979,351	1,979,351
Accessibility NS	-	-	-	20,444	-	20,444
Active Communities - Volleyball court	-	-	-	7,750	-	7,750
PCAP - Red Cap Climate change	-	15,643	15,643	-	71,857	71,857
	\$ -	\$ 52,410	\$ 52,410	\$ 116,311	\$ 2,437,746	\$ 2,554,057
Government of Canada						
Federal Gas Tax	\$ -	1,290,730	\$ 1,290,730	\$ -	\$ 726,873	\$ 726,873
ACOA - trail improvements	-	125,000	125,000	-	-	-
FCM grant - GMF admin building	226,057	-	226,057	-	-	-
FCM grant - Asset management plan	-	50,000	50,000	-	4,187	4,187
ICIP- Wedgeport Septic phase 3	-	19,361	19,361	-	386,569	386,569
	\$ 226,057	\$ 1,485,091	\$ 1,711,148	\$ -	\$ 1,117,629	\$ 1,117,629
Transfer from own funds - operating fund						
Tax sale surplus transfer	\$ -	\$ -	\$ -	\$ 4,960	\$ -	\$ 4,960
Annual allocation from operations	300,000	-	300,000	220,000	-	220,000
	\$ 300,000	\$ -	\$ 300,000	\$ 224,960	\$ -	\$ 224,960
Other revenues						
Capital reserve - surplus funds	\$ -	\$ -	\$ -	\$ 511,579	\$ -	\$ 511,579
Historical Society - Courthouse Retrofit	24,270	-	24,270	-	-	-
Legion - contribution veterans banner	5,313	-	5,313	3,500	-	3,500
CMA 2024 - Acadian banners	-	-	-	6,250	-	6,250
Contributions - MODY/TOY Track and field	-	-	-	-	200,000	200,000
Proceeds on sale of property	233,366	-	233,366	-	-	-
Capital fee - Wedgeport WW pilot project	-	12,924	12,924	-	160,506	160,506
Interest income on bank balance	133,887	-	133,887	155,000	-	155,000
Interest income - Federal Gas Tax	-	38,684	38,684	-	27,500	27,500
	\$ 396,836	\$ 51,608	\$ 448,444	\$ 676,329	\$ 388,006	\$ 1,064,335
Total revenues	\$ 922,893	\$ 1,589,109	\$ 2,512,002	\$ 1,017,600	\$ 3,943,381	\$ 4,960,981

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Capital Reserve

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	Capital Actuals 2022-23	Gas Tax Actuals 2022-23	Combined Actuals 2022-23	Capital Budget 2023-24	Gas Tax Budget 2023-24	Combined Cap. Budget 2023-24
Expenses (by project)						
Wedgeport Wastewater - design and install	\$ -	\$ 48,403	\$ 48,403	\$ -	\$ 945,549	\$ 945,549
Rural Internet initiative - capital contribution	-	602,375	602,375	-	93,000	93,000
Intermunicipal Solar Farm Application fee	-	-	-	125,000	-	125,000
COMFIT - Wind and solar energy initiative	-	267,546	267,546	-	-	-
Eel Brook Firehall - Contribution	-	-	-	200,000	-	200,000
Trail repairs and improvements	-	203,358	203,358	-	-	-
Mariners Center - infrastructure improvements	61,334	-	61,334	-	-	-
West Pubnico - Overflow and controls	-	31,286	31,286	-	143,714	143,714
Tusket Courthouse repairs - 1/2	18,153	-	18,153	175,000	-	175,000
Tusket Treatment plant - roof	-	-	-	15,000	-	15,000
Tusket Brew water solution	-	3,129	3,129	-	90,000	90,000
Asset management plan	-	58,230	58,230	-	29,187	29,187
JE Hatfield Road construction - phase 2	-	76,442	76,442	-	50,000	50,000
Administration building and land improvements	53,829	-	53,829	25,000	-	25,000
New vehicles, maintenance equip	42,315	-	42,315	70,000	-	70,000
Mariners Centre - Fundraising & expansion pool	34,720	-	34,720	-	-	-
Mariners Center - Replacement Reserve	-	-	-	150,000	-	150,000
Glenwood park recreation improvements	4,425	-	4,425	51,000	-	51,000
Municipal Accessibility Improvements	-	-	-	95,000	30,000	125,000
Fire Department Radios	-	-	-	30,000	-	30,000
Splash Park Contribution	25,000	-	25,000	-	-	-
West Pubnico Signage - Contribution	-	-	-	25,000	-	25,000
Brackets - Legion initiative	7,282	-	7,282	21,600	-	21,600
Track and field - planning and capital conceptual design - Sidewalk project(s)	-	20,649	20,649	-	2,279,351	2,279,351
	-	-	-	35,000	-	35,000
	\$ 247,058	\$ 1,311,418	\$ 1,558,476	\$ 1,017,600	\$ 3,660,801	\$ 4,678,401
Excess income over expenses before debt	\$ 675,835	\$ 277,691	\$ 953,526	\$ -	\$ 282,580	\$ 282,580
Receipt of debt - Bridge financing			-	-	-	-
Transfer to operating fund - FCM loan	\$ -	\$ 277,691	\$ 277,691	\$ -	\$ 282,580	\$ 282,580
Excess income over expenses (expenses over rev) after debt	\$ 675,835	\$ -	\$ 675,835	\$ -	\$ (0)	\$ (0)

Municipality of the District of Argyle
Analysis of Gas tax activity and projection 22-23
March 31, 2023-28

	Actual 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27	Projected 2027-28	Total Investments
Gas Tax - opening balance	\$ 1,540,917	\$ 592,712	\$ 212,840	\$ 15,008	\$ 78,111	\$ 395,111	
Add:							
Interest Earned	38,684	27,500	18,000	18,000	20,000	32,000	154,184
ACOA	125,000	-	-	-	-	-	125,000
Sustainability fund	-	80,000	-	-	-	-	80,000
PNS - Recreation	20,649	1,979,351	-	-	-	-	2,000,000
TOY/MODY contribution	-	200,000	-	-	-	-	200,000
FCM Funding	45,812	4,188	-	-	-	-	50,000
Wedgeport ICIP ph 3	35,479	693,107	-	-	-	-	728,586
Wedgeport residentfee	12,924	160,506	-	-	-	-	173,430
PCAP	15,643	71,857	-	-	-	-	87,500
Gas tax 2020-21 payment	346,712	347,000	347,000	347,000	347,000	347,000	2,081,712
	640,903	3,563,509	365,000	365,000	367,000	379,000	5,680,412
Less:							
Administrative building	277,691	282,580	287,832	251,897	-	-	1,100,000
Comfit Solar	267,546	-	-	-	-	-	267,546
Rural Internet (total)	602,375	93,000	-	-	-	-	695,375
Rail Trail development	203,358	-	50,000	50,000	50,000	50,000	403,358
West Pubnico Upgrades	31,286	143,714	-	-	-	-	175,000
Wedgeport WW	48,403	945,549	-	-	-	-	993,952
Accessibility audit	-	30,000	-	-	-	-	30,000
Asset Management plan	58,230	29,187	-	-	-	-	87,417
Track and Field	20,649	2,279,351	-	-	-	-	2,300,000
JE Hatfield extension	76,442	50,000	225,000	-	-	-	351,442
Tusket WW improvements	3,128	90,000	-	-	-	-	93,128
	1,589,108	3,943,381	562,832	301,897	50,000	50,000	6,497,218
Gas Tax - closing balance	\$ 592,712	\$ 212,840	\$ 15,008	\$ 78,111	\$ 395,111	\$ 724,111	

Municipality of Argyle
Capital budget - Wedgeport wastewater
Current year options

	<u>Initial project projection</u>	<u>Prior years</u>	<u>Option one Current year</u>	<u>Option two Current year</u>	<u>Option three Current year</u>	<u>Option four Current year</u>
Revenues						
ICIP - Provincial portion	347,585	\$ 41,047	\$ 306,538	\$ 306,538	\$ 306,538	\$ 306,538
ICIP - Federal portion	417,144	30,575	386,569	386,569	386,569	386,569
Municipal portion	-	-	436,231	397,831	124	91,936
Resident portion	285,000	27,594	246,006	284,406	137,706	160,506
	<u>1,049,729</u>	<u>99,216</u>	<u>1,375,344</u>	<u>1,375,344</u>	<u>830,937</u>	<u>945,549</u>
943644						
Expenditures						
Wedgeport Wastewater - design and install	1,042,860	\$ 99,216	\$ 1,375,345	\$ 1,375,345	\$ 830,937	\$ 945,549
	<u>1,042,860</u>	<u>\$ 99,216</u>	<u>\$ 1,375,345</u>	<u>\$ 1,375,345</u>	<u>\$ 830,937</u>	<u>\$ 945,549</u>
Net income/loss	\$ 6,869	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Current cost per unit (without engineering)	18,857		\$ 28,653			Recommend

Option one

\$5,700 charged per resident - most recent cost estimate, 48 users

Option two

\$6,500 charged per resident - most recent cost estimate, 48 users

Option three

\$5,700 per resident - reduced to 29 users, same funding approval from ICIP

Option four

\$5,700 per resident, reduced to 33 users, assume same funding approval from ICIP

306,538

386,569

42,887

132,006

868,000

868,000

868,000

\$ 0