

Municipality of the District of Argyle
Capital Reserve
Budget 2020-2021

Revenues

Province of Nova Scotia

CWWF - Wedgeport decentralized project
PCAP - East Pubnico Well retrofit

Government of Canada

Federal Gas Tax
ACOA - East Pubnico water
FCM grant - GMF admin building
Accessibility Grant
CWWF - Wedgeport decentralized project

Transfer from own funds - operating fund

Tax sale surplus transfer
Annual allocation from operations

Other revenues

Dennis Point wharf - capital fee
East Pubnico contribution
Capital fee - Wedgeport WW pilot project
Interest income on bank balance
Interest income - Federal Gas Tax

Total revenues

| | AUDITED Actuals 2018-19 | Budget 2019-20 | UNAUDITED Actuals 2019-20 | Capital Budget 2020-21 | Gas Tax Budget 2020-21 | Combined Capital Budget 2020-21 |
|--|-------------------------------|---------------------|---------------------------------|------------------------------|------------------------------|---------------------------------------|
| | | | | | | |
| | 9,770 | - | - | \$ 242,320 | \$ - | \$ 242,320 |
| | - | - | - | 33,000 | - | 33,000 |
| | 9,770 | - | - | \$ 275,320 | \$ - | \$ 275,320 |
| | | | | | | |
| | \$ 394,456 | \$ 961,000 | \$ 540,844 | \$ - | \$ 1,255,000 | \$ 1,255,000 |
| | \$ - | \$ - | \$ - | 90,000 | - | 90,000 |
| | \$ - | \$ - | \$ - | 226,000 | - | 226,000 |
| | \$ - | \$ - | \$ 97,550 | - | - | - |
| | 9,770 | - | - | 520,000 | - | 520,000 |
| | 404,226 | 961,000 | 638,394 | \$ 836,000 | \$ 1,255,000 | \$ 2,091,000 |
| | | | | | | |
| | - | | 8,935 | \$ - | \$ - | \$ - |
| | 200,000 | 95,000 | 250,000 | 135,000 | - | 135,000 |
| | \$ 200,000 | \$ 95,000 | \$ 258,935 | \$ 135,000 | \$ - | \$ 135,000 |
| | | | | | | |
| | \$ 3,500 | \$ - | \$ 3,500 | \$ - | \$ - | \$ - |
| | \$ - | \$ - | \$ - | 123,000 | - | 123,000 |
| | - | - | - | 285,000 | - | 285,000 |
| | 64,029 | 55,000 | 65,679 | 30,000 | - | 30,000 |
| | 24,189 | 19,000 | 34,190 | 15,000 | - | 15,000 |
| | 91,718 | 74,000 | 103,369 | \$ 453,000 | \$ - | \$ 453,000 |
| | | | | | | |
| | \$ 705,714 | \$ 1,130,000 | \$ 1,000,698 | \$ 1,699,320 | \$ 1,255,000 | \$ 2,954,320 |

Municipality of the District of Argyle
Capital Reserve
Budget 2020-2021

| | UNAUDITED Actuals 2018-19 | Budget 2019-20 | UNAUDITED Actuals 2019-20 | Capital Budget 2020-21 | Gas Tax Budget 2020-21 | Combined Capital Budget 2020-21 |
|---|---------------------------------|---------------------|---------------------------------|------------------------------|------------------------------|---------------------------------------|
| Expenses (by project) | | | | | | |
| Tusket Wastewater - upgrades | \$ - | \$ 20,000 | \$ 18,017 | \$ - | \$ 50,000 | \$ 50,000 |
| Land purchase costs - Wedgeport/Tusket | 11,543 | - | - | - | - | - |
| Mariners Center - infrastructure improvements | 33,000 | - | 30,128 | - | - | - |
| COMFIT - Wind and solar energy initiative | - | 300,000 | 272,839 | - | 275,000 | 275,000 |
| Eel Brook Firehall - contribution | - | 100,000 | - | 100,000 | - | 100,000 |
| Contribution to Town of Yarmouth - Ferry Terminal | - | 200,000 | - | 200,000 | - | 200,000 |
| West Pubnico Dewatering | 270,191 | - | - | - | 285,000 | 285,000 |
| Asset Management planning | 3,129 | - | - | - | - | - |
| New server - administration/PW software | - | 12,000 | 16,159 | - | - | - |
| Trail repairs and improvements | - | - | - | - | 50,000 | 50,000 |
| Fire Ponds safety restoration | - | 25,000 | 3,301 | 12,500 | - | 12,500 |
| Birch Drive - repaving | - | 50,000 | 50,000 | - | - | - |
| Administration building and land improvements | 276,971 | 500,000 | 139,434 | 2,150,991 | 550,000 | 2,700,991 |
| Project manager - Admin building | - | 50,000 | 7,875 | 43,000 | - | 43,000 |
| Public Road construction - tusket | 1,387 | 250,000 | 237,877 | 10,000 | 30,000 | 40,000 |
| Rural Internet initiative - capital contribution | - | - | - | - | - | - |
| Wedgeport Wastewater - design and install | 121,501 | - | 9,219 | 1,040,000 | - | 1,040,000 |
| East Pubnico Water - well replacement/ | 8,039 | - | - | 246,000 | - | 246,000 |
| New vehicles | 32,727 | - | 36,728 | - | - | - |
| Hipson Bridge Improvements | - | 110,000 | - | - | 15,000 | 15,000 |
| | | | | | | - |
| | \$ 758,488 | \$ 1,617,000 | \$ 821,577 | \$ 3,802,491 | \$ 1,255,000 | \$ 5,057,491 |
| Transfers to reserves | | | | | | |
| To operating fund | 127,272 | 127,272 | 127,272 | 127,272 | - | 127,272 |
| | \$ 127,272 | \$ 127,272 | \$ 127,272 | \$ 127,272 | \$ - | \$ 127,272 |
| Excess income over expenses before debt | \$ (180,046) | \$ (614,272) | \$ 51,849 | \$ (2,230,443) | \$ - | \$ (2,230,443) |
| Receipt of debt - Bridge financing | - | - | - | \$ 1,500,000 | - | \$ 1,500,000 |
| Excess income over expenses (expenses over rev) after debt | \$ (180,046) | \$ (614,272) | \$ 51,849 | \$ (730,443) | \$ - | \$ (730,443) |

Municipality of the District of Argyle
Budget - Capital Reserve
For the year ending March 31, 2021

| Project | External Sources of funding | | | Municipal Sources of funding | | | Total Funding |
|-------------------------------------|-----------------------------|---------------------|--------------------------|------------------------------|---------------------------|-------------------|---------------------|
| | Budgeted Cost | Federal Gas Tax | Provincial Capital/other | Issued Debt (temp) | Current/Pr year Transfers | Investment income | |
| COMFIT - solar energy initiatives | 275,000 | 275,000 | - | - | - | - | 275,000 |
| Eel Brook Firehall - Contribution | 100,000 | - | - | - | 70,000 | 30,000 | 100,000 |
| East Pubnico Water Utility | 246,000 | | 246,000 | - | - | - | 246,000 |
| West Pubnico Dewatering | 285,000 | 285,000 | - | - | - | - | 285,000 |
| Admin Building construction | 2,700,991 | 550,000 | 226,000 | 1,500,000 | - | - | 2,276,000 |
| Project management - Admin building | 43,000 | - | - | - | 43,000 | - | 43,000 |
| Wedgeport WW project | 1,040,000 | - | 1,047,320 | - | - | - | 1,047,320 |
| Ferry Terminal upgrades | 200,000 | - | - | - | 200,000 | - | 200,000 |
| Public Road construction - Tusket | 40,000 | 30,000 | - | - | 10,000 | - | 40,000 |
| Fire Ponds Safety Restoration | 12,500 | - | - | - | 12,500 | - | 12,500 |
| Himson Bridge | 15,000 | 15,000 | - | - | - | - | 15,000 |
| Tusket WW investment | 50,000 | 50,000 | - | - | - | - | 50,000 |
| Trail improvements | 50,000 | 50,000 | - | - | - | - | 50,000 |
| | | | | | | | - |
| | \$ 5,057,491 | \$ 1,255,000 | \$ 1,519,320 | \$ 1,500,000 | \$ 335,500 | \$ 30,000 | \$ 4,639,820 |

**Municipality of the District of Argyle
Budget - Capital Reserve
For the year ending March 31, 2021**

Federal Gas Tax Account - Summary

| | |
|--|--------------------------|
| Opening balance April 1, 2020 | 1,520,045 |
| Budgeted Federal Gas Tax Grant | 345,000 |
| Add: budgeted interest income | 15,000 |
| Less: Gas tax investment in admin building | (550,000) |
| Less: Gas tax investment in other projects | (705,000) |
| Budgeted closing balance - Gas Tax | <u><u>\$ 625,045</u></u> |

Capital Reserve Account Summary

| | |
|---|----------------------------|
| Opening balance April 1, 2020 | 3,136,280 |
| Add: transfer from Operating fund | 135,000 |
| Add: budgeted interest income | 30,000 |
| Add: GMF Grant | 226,000 |
| Add: issued debt - bridge | 1,500,000 |
| Add: East Pubnico Water utility | 246,000 |
| Add: WP project | 1,047,320 |
| Less: WP Project costs | (1,040,000) |
| Less: East Pub Water costs | (246,000) |
| Less: capital investment in admin building | (2,150,991) |
| Less: Capital investments in other projects | (365,500) |
| Budgeted closing balance - Capital | <u><u>\$ 2,518,109</u></u> |

Municipality of the District of Argyle
Budget - Capital Reserve - Admin building breakdown
For the year ending March 31, 2021

| | |
|------------------------------------|-----------|
| Total budget, incl pjt mgmt | 4,265,000 |
|------------------------------------|-----------|

Funding allocation

| | |
|------------------------|---------------------|
| GMF Debt | \$ 3,014,100 |
| GMF Grant | 452,115 |
| Gas Tax | 680,435 |
| Enabling accessibility | 97,550 |
| Efficiency NS | 20,800 |
| | <u>\$ 4,265,000</u> |

Expenses incurred to March 31, 2020

Professional and other fees

| | |
|---------|-------------------|
| 2019-20 | \$ 193,354 |
| 2018-19 | 276,971 |
| 2017-18 | 193,354 |
| | <u>\$ 663,679</u> |

| | |
|--------------------|--------------|
| Expenses remaining | \$ 3,601,321 |
|--------------------|--------------|

| | |
|--------------------------------------|---------------------|
| expenses expected in year 2020-21 | \$ 2,700,991 |
|--------------------------------------|---------------------|

| | |
|---------------------------------------|--------------------------|
| Expected gas tax allocation this year | <u>\$ 550,000</u> |
|---------------------------------------|--------------------------|

| | |
|--------------------------------------|-----------------------------------|
| Net expenses incurred in Cap reserve | <u><u>\$ 2,150,991</u></u> |
|--------------------------------------|-----------------------------------|

| | |
|-------------------------------------|--------------|
| Expected line of credit (temporary) | \$ 1,500,000 |
|-------------------------------------|--------------|