



# **WATER OPERATING & CAPITAL BUDGETS 2017/18**

**Approved by Council March 20, 2017**

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**Town of Oxford**

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## GOVERNANCE & THE BUDGET PROCESS

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The Town of Oxford is governed by a Mayor and six Councillors and operates under the Council/Chief Administrative Officer (CAO) system. As outlined in the Nova Scotia Municipal Government Act; it is the responsibility of the CAO to provide advice to Council and to administer the operations of the Town in accordance with the policies and programs approved by Council.

The fiscal year of the Town is April 1 – March 31. The Town’s general operating budget is prepared for the upcoming year. The general capital budget is prepared for the upcoming five years. Only the first year of the capital budget is formally approved, the remaining four years are for planning purposes only.

Fiscal responsibility within the Town is enhanced through the establishment of operating and capital reserves intended to set funds aside on an annual basis for certain operating and capital expenditures in future years.

Tax rates are calculated to generate the revenue required to fund the various programs and services. These rates are also influenced by the annual assessment levels for properties in the Town, as established annually through the Assessment Roll generated by the Nova Scotia Property Valuation Services Corporation (PVSC).

## WATER OPERATING – 2017/18 OPERATING BUDGET COMPARATIVE

Summary - Total	2016/17 Budget	2017/18 Budget	Change from 2017 Budget to 2018	% Change from 2017 Budget to 2018
<b>Metered Sales</b>	\$ 404,004	\$ 411,700	\$ 7,696	1.9%
<b>Flat Rate Sales</b>	\$ 1,950	\$ 1,950	\$ -	0.0%
<b>Public Fire Protection</b>	\$ 112,000	\$ 115,207	\$ 3,207	2.9%
<b>Sale of Services</b>	\$ 250	\$ 250	\$ -	0.0%
<b>Sprinkler Service</b>	\$ 245	\$ 200	-\$ 45	-18.4%
<b>Other Revenue - Gas Tax</b>	\$ -	\$ 49,500	\$ -	
<b>Interest on Arrears</b>	\$ 4,000	\$ 5,000	\$ 1,000	25.0%
<b>Transfer from Depreciation Fund</b>	\$ -	\$ -	\$ -	
<b>Total Revenue</b>	\$ 522,449	\$ 583,807	\$ 61,358	11.7%
<b>Power and Pumping</b>	\$ 105,300	\$ 97,000	-\$ 8,300	-7.9%
<b>Transmission and Distribution</b>	\$ 89,500	\$ 88,750	-\$ 750	-0.8%
<b>Administration and General</b>	\$ 107,350	\$ 119,650	\$ 12,300	11.5%
<b>Depreciation</b>	\$ 46,778	\$ 46,778	\$ -	0.0%
<b>Taxes</b>	\$ 22,152	\$ 22,152	\$ -	0.0%
<b>Water Treatment</b>	\$ 21,500	\$ 23,500	\$ 2,000	9.3%
	\$ -	\$ -	\$ -	0.0%
<b>Debt Charges - Principal</b>	\$ 50,000	\$ 93,000	\$ 43,000	86.0%
<b>Debt Charges - Interest</b>	\$ 8,750	\$ 15,050	\$ 6,300	72.0%
<b>Bank Charges</b>	\$ -	\$ -	\$ -	
<b>Capital From Revenue</b>	\$ -	\$ 49,500	\$ 49,500	
<b>Total Expenses</b>	\$ 451,330	\$ 555,380	\$ 104,050	23.1%
<b>Surplus/(Deficit)</b>	\$71,119	\$28,427		

## WATER CAPITAL BUDGET – 2017/18 WATER CAPITAL

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<b>CAPITAL BUDGET ESTIMATES</b>	<b>Amount</b>	<b>2017 - 2018</b>
<b>WATER UTILITY</b>		
Water Line Upgrades - Duke & Waverly	365,015	365,015
Water Line Upgrades - Water Street	187,772	187,772
50 HP Portable Generator	49,500	49,500
Meter Reading Software	7,650	7,650
Water Van Replacement	10,000	10,000
	<b>619,937</b>	<b>619,937</b>

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**CAPITAL BUDGET – 2017/18 GENERAL CAPITAL SOURCE FINANCING**

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**Water Capital**

Capital Reserve from General Operating	\$	17,650
Capital Reserve from Sewer Operating		-
Operating Reserve		-
Capital Reserve (Carry Over Items)		-
Gas Tax		49,500
Federal - ACOA		-
Federal - CWWF		276,395
Provincial - CWWF		138,195
Borrowing		<u>138,197</u>
<b>Total Water Capital Source Financing</b>	<b>\$</b>	<b><u><u>619,937</u></u></b>