

TOWN OF LAMONT 3-YEAR FINANCIAL PLAN



MGA SECTION 283.1 CHANGE

- Section 283.1 includes the following:
- Each municipality must prepare a written plan respecting its anticipated financial operations over a period of at least the next 3 financial years (283.1(2))
- Council must review and update the plan annually.

WRITTEN 3 YEAR OPERATING PLAN REQUIREMENT

- If Budget approved in the 2020 Calendar Year (e.g. December 2020), develop 2021 Annual Budget + 2 Year Plan;
- If the Budget approved in the 2021 Calendar Year (e.g. April 2021), develop 2021 Annual budget + 3 Year Plan.

FINANCIAL PLAN – MINIMUM STANDARDS

- In addition to section 283.1 of the MGA, the Municipal Corporate Planning Regulation establishes a minimum standard for the content of financial and capital plans.
- The regulation provides that the **three-year financial plan** must include, at a minimum
 - anticipated total revenues and total expenses by major category
 - anticipated annual surplus or deficit
 - anticipated accumulated surplus or deficit.



THREE-YEAR PLAN ASSUMPTIONS

- Projected inflation rates was based on City of Edmonton's MPI
 - Year of 2022 is 2.62%
 - Year of 2023 is 2.53%
 - Year of 2024 is 2.59%
- MSI Operating grant remains unchanged at \$66,161.
- Tax, utility rates, fees, and operating costs increase match with MPI increase
- Policing Cost recovery at 15% model for 2022, 2023, and 2024.
- No major changes in service levels

REVENUE BY DEPARTMENT

Revenue by Department	2022 Forecast	2023 Forecast	2024 Forecast
Admin	(2,889,962)	(2,961,398)	(3,036,379)
Water	(595,246)	(610,306)	(626,113)
Garbage	(353,441)	(362,383)	(371,769)
Arena	(88,896)	(90,293)	(91,759)
Sewer	(176,695)	(181,165)	(185,858)
Hall	(10,262)	(10,522)	(10,794)
Park	(2,613)	(2,680)	(2,749)
Street & Road	(5,131)	(5,261)	(5,397)
Planning & Subdivision	(2,604)	(2,670)	(2,739)
Bylaw	(4,310)	(4,419)	(4,534)
Cemetery	(2,091)	(2,144)	(2,199)
Curling Rink	(513)	(526)	(540)
Total	(4,131,765)	(4,233,766)	(4,340,828)
% Increase	-2.95%	2.47%	2.53%

EXPENSES BY DEPARTMENT

Expenses by Department	2022 Forecast	2023 Forecast	2024 Forecast
Street & Road	837,277	858,460	880,694
Admin	746,544	765,431	785,256
Other & School Fund	562,437	576,667	591,603
Water	854,662	876,285	898,981
Public Work	321,028	329,151	337,676
Garbage	410,237	420,616	431,510
Arena	312,560	320,467	328,768
Sewer	197,815	202,820	208,073
Hall	140,124	143,669	147,390
Planning & Subdivision	111,137	113,949	116,901
Council	144,318	147,969	151,802
Curling Rink	143,711	147,347	151,163
Park	153,984	157,880	161,969
Bylaw	66,884	68,576	70,352
Fire	52,827	54,164	55,566
Town Beautification	17,959	18,413	18,890
Storm Sewer	11,699	11,995	12,305
FCSS	17,728	18,176	18,647
Cemetery	6,260	6,418	6,584
Disaster Service	1,539	1,578	1,619
Total	5,110,730	5,240,031	5,375,748
% Increase	2.62%	2.53%	2.59%

REVENUE BY OBJECT

Revenue by Object	2022 Forecast	2023 Forecast	2024 Forecast
Tax	(2,467,970)	(2,530,409)	(2,595,947)
Utility Sales	(1,119,119)	(1,147,433)	(1,177,152)
Fees	(439,456)	(450,574)	(462,244)
Grants	(105,220)	(105,349)	(105,486)
Total	(4,131,765)	(4,233,766)	(4,340,828)
% Increase	-2.95%	2.47%	2.53%

EXPENSE BY OBJECT

Expenses by Object	2022 Forecast	2023 Forecast	2024 Forecast
Advertising & Memberships	15,397	15,786	16,195
Alberta School Founda	477,688	489,774	502,459
Amortization	904,112	926,986	950,995
Bank Interest and Charges	821	842	864
Chemical	6,055	6,208	6,369
Contracted Services	652,844	669,361	686,697
County Of Lamont Seni	68,070	69,792	71,600
Electricity	221,249	226,846	232,722
FCSS	17,728	18,176	18,647
Fuel	27,964	28,671	29,414
Goods & Supplies	148,616	152,376	156,322
Insurance	88,891	91,140	93,500
Janitorial Supplies	6,670	6,839	7,016
Natural Gas	54,081	55,449	56,885
Others	200,865	205,947	211,281
Postage & Freight	11,035	11,314	11,607
Public Relations/Donations	7,183	7,365	7,556
Repairs	332,004	340,404	349,221
Solid Waste Commission	111,856	114,686	117,656
Telus	19,405	19,896	20,412
Training/Development	18,795	19,270	19,769
Travel	10,775	11,048	11,334
Wage	1,453,139	1,489,904	1,528,492
Water	25,501	26,146	26,823
Water Cost	229,986	235,804	241,912
Total	5,110,730	5,240,031	5,375,748
% Increase	2.62%	2.53%	2.59%

CASH FLOW AT OPERATION ANALYSIS & CONCLUSION

Cash Flow Analysis	2022 Forecast	2023 Forecast	2024 Forecast
Revenue	4,131,765	4,233,766	4,340,828
Expenses	5,110,730	5,240,031	5,375,748
Profit/(Loss)	(978,965)	(1,006,265)	(1,034,920)
Add back Amortization	904,112	926,986	950,995
Funds available for Capital	-\$ 74,853	-\$ 79,279	-\$ 83,925



QUESTIONS?