

2016 Financial Plan Final budget - volume 3

Kelowna, British Columbia



April 2016

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2016 Financial Plan Summary

General Fund

	Provisional Budget	Change	Final Budget
2015 TAXATION DEMAND	\$113,540,720		\$113,540,720
<u>2016 FINANCIAL PLAN TAXATION DEMAND</u>			
NET OPERATING BUDGET	120,529,990	(467,760)	120,062,230
GENERAL REVENUES	(12,376,540)	164,900	(12,211,640)
TAXATION CAPITAL PROGRAM	12,028,840	0	12,028,840
2016 GROSS TAXATION DEMAND	120,182,290	(302,860)	119,879,430
LESS: NEW CONSTRUCTION	(1,960,000)	293,000	(1,667,000)
NET PROPERTY OWNER IMPACT	4.12%	(0.01%)	4.11%

Portion:

Police Services Building & Contract Cost

Other

Total

1.97%
2.15%
4.12%

1.97%
2.14%
4.11%

Summary of Schedules

Overall Summary

The 2016 Financial Plan results in a Final Tax Demand of \$119.9 million. This represents a decrease of \$302,860 relative to the Provisional Financial Plan total. The total taxation revenue from new construction has decreased by \$293,000.

The impact to the average property owner is 4.11%.

A number of schedules have been prepared and are included in this document, along with detailed Operating and Capital Expenditure requests, as follows:

Schedule 1 & 2 - Analysis of Tax Demand / Final Budget Summary

These first schedules provide a summary of all expenditure and revenue categories starting with the 2015 Final Tax Demand of \$113,540,720 and detailing changes in various categories which result in the proposed 2016 Final Tax Demand of \$119,879,430.

Final Budget requests for net general fund operating and capital expenditures from tax demand are summarized as follows:

General Operating (Net of All Revenues)	\$ (302,860)
Capital Expenditures from Tax Rate	<u>0</u>
	\$ (302,860)

The tax demand established at Provisional Budget was \$120,182,290. With the requests included in this volume, the tax demand decreases to \$119,879,430 resulting in a 4.11% net property owner impact.

Schedules 3 & 4 - Analysis of Total Revenues/Expenditures

These schedules summarize the total 2016 Financial Plan operating and capital expenditures by fund and by revenue source. The total budget requirement is \$472.2M with \$281.4M for operating needs and \$190.8M for the 2016 capital program. Fees & Charges (22%) Reserve or Surplus funding (25%) and Taxation (25%) are the three largest revenue sources for the 2016 Financial Plan.

Schedule 5 - Use of Tax Dollar by Service Area

Schedule 5 highlights the cost per service area and the resulting total municipal taxes for the average single family detached residential property (under 2 acres in size) in Kelowna for 2016. The average assessed value of \$501,410 was obtained from BC Assessment information.

Schedule 6 - Ongoing Budget Impacts

Schedule 6 provides a summary listing of the ongoing impacts of decisions made in the 2016 Financial Plan. There is a 1.24% increase for 2017 before considering the impacts of wage changes, borrowing or inflation.

Schedule 7 - Financial Plan 2016 - 2020

This schedule totals the 2016 Financial Plan requirements and the expected impacts on years 2016 - 2020. Further information for years 2021 to 2030 to match the term of the 20-Year Servicing Plan is also included.

Summaries of Operating (blue) and Capital Requests (yellow)

These provide a summary of all of the requests for operating and capital expenditures in both the General and Utility Funds.

The summary below indicates the **taxation and utility** funding requirements for the Financial Plan.

	<u>Operating</u>	<u>Capital</u>	<u>Total</u>	<u>Revenues</u>	<u>Net Impact</u>
General Fund	(467,760)	0	(467,760)	164,900	(302,860)
Water	33,600	0	33,600	0	33,600
Wastewater	(254,900)	0	(254,900)	0	(254,900)

Analysis of Tax Demand Schedule 1

2015 PROPERTY TAXATION \$113,540,720				
2015 Gross Departmental Operating Expenditures	% Change		2016 Gross Departmental Operating Expenditures	
\$193,194,699	8.00%	\$15,460,856	\$208,655,555	
Net Departmental Revenue			Net Departmental Revenue	
\$84,123,049	11.10%	\$9,337,565	\$93,460,614	
2015 Net Departmental Operating Expend.			2016 Net Departmental Operating Expend.	
\$109,071,650	5.61%	\$6,123,291	\$115,194,941	
Net General Debt			Net General Debt	
\$3,706,255	31.33%	\$1,161,034	\$4,867,289	
Capital Expenditures From General Taxation			Capital Expenditures From General Taxation	
\$12,707,545	(5.34%)	(\$678,705)	\$12,028,840	
\$125,485,450	5.26%	\$6,605,620	\$132,091,070	
General Revenues			General Revenues	
\$11,944,730	2.23%	\$266,910	\$12,211,640	
2016 GROSS TAX DEMAND		\$119,879,430		
LESS: NEW CONSTRUCTION REVENUE		\$1,667,000		
NET PROPERTY OWNER IMPACT		4.11%		

General Fund Tax Demand Schedule 2

2015 TAXATION DEMAND \$ 113,540,720

PROVISIONAL BUDGET TAX DEMAND 120,182,290

FINAL BUDGET SUBMISSIONS

GENERAL REVENUES	\$164,900	
OPERATING REQUESTS	(467,760)	(302,860)

CAPITAL PROJECT REQUESTS		0
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TOTAL FINAL BUDGET ADDITIONS		(302,860)
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2016 FINAL TAX DEMAND	119,879,430
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LESS: NEW CONSTRUCTION REVENUE	1,667,000
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NET PROPERTY OWNER IMPACT

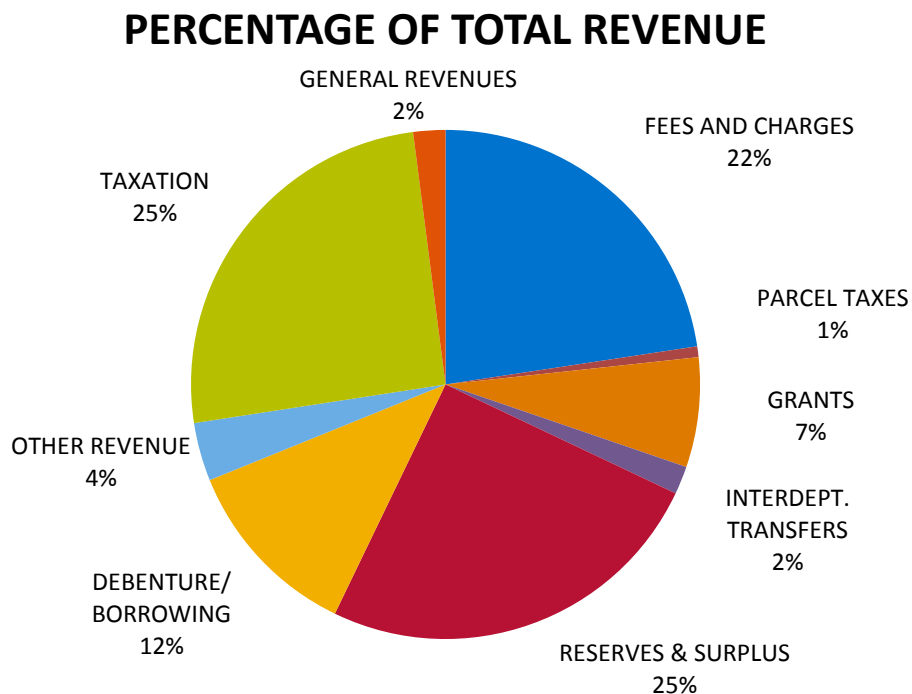
<i>PROVISIONAL BUDGET</i>	<i>4.12%</i>	
PROTECTIVE SERVICES (Police Services: Building & Contract)		1.97%
OTHER		2.14%
FINANCIAL PLAN - FINAL BUDGET		4.11%

Analysis of Total Revenues

Schedule 3

(in Millions)

TAXATION	119.9
PARCEL TAXES	3.2
FEES AND CHARGES	106.8
GRANTS	32.9
INTERDEPT. TRANSFERS	8.4
RESERVES AND SURPLUS	118.6
DEBENTURE/BORROWING	55.3
OTHER REVENUE	17.5
GENERAL REVENUES <i>(Excluding Fees and Charges)</i>	9.6
TOTAL	\$472.2 MILLION



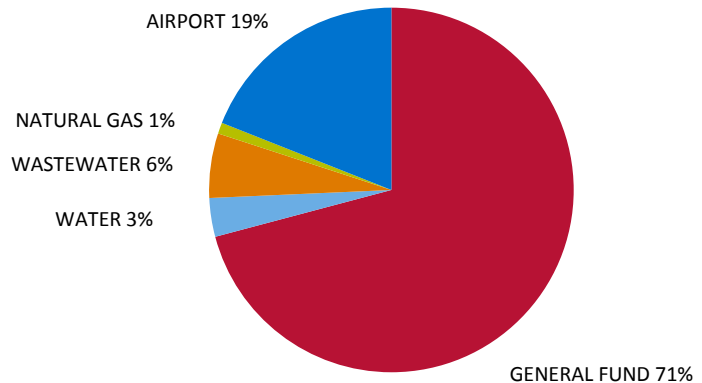
Analysis of Total Expenditures

Schedule 4

(in Millions)

EXPENDITURES BY FUND

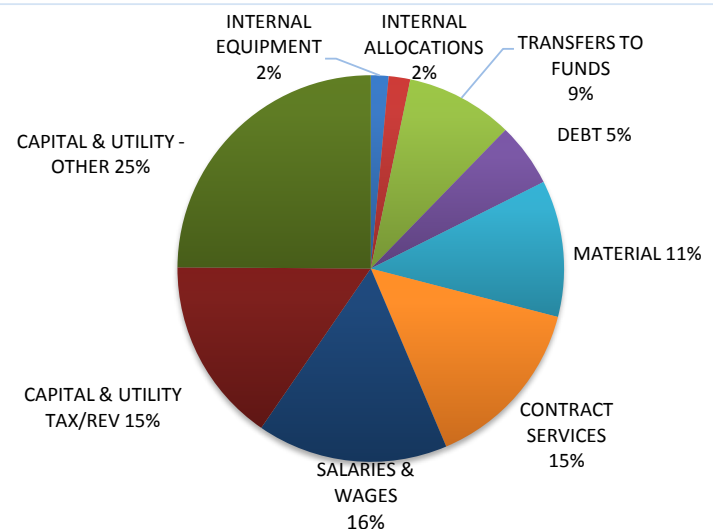
	<u>OPERATING</u>	<u>CAPITAL</u>
GENERAL FUND	\$212.9	\$121.8
WATER	\$12.5	3.7
WASTEWATER	\$20.5	6.5
NATURAL GAS	\$4.6	0.0
AIRPORT	\$30.9	58.8



TOTAL	\$281.4	\$190.8	\$472.2 MILLION
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EXPENDITURES BY TYPE

INTERNAL EQUIPMENT	\$7.0
INTERNAL ALLOCATIONS	8.5
TRANSFERS TO FUNDS	42.4
DEBT	25.2
MATERIAL	54.0
CONTRACT SERVICES	68.9
SALARIES & WAGES	75.4
CAPITAL & UTILITY TAX/REV	73.2
CAPITAL & UTILITY - OTHER	117.6



TOTAL	\$472.2	\$472.2 MILLION
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Using the Tax Dollar Schedule 5

BASED ON A 2016 AVERAGE SINGLE FAMILY DETACHED RESIDENCE

ASSESSED PROPERTY VALUE OF \$501,410

(Municipal Portion of Taxes)

SERVICE AREA	COST	PERCENT OF TOTAL	PERCENT IN 2015
POLICE SERVICES	\$513.44	25.4 %	25.0 %
FIRE DEPARTMENT	251.33	12.4	12.2
CIVIC OPERATIONS			
Street Lights	35.37	1.7	1.9
Building Services	171.06	8.5	8.7
Parks Services	221.30	10.9	10.7
Transportation Services	201.12	9.9	10.6
Utility Services	27.17	1.3	1.7
PLANNING & DEVELOPMENT	114.27	5.6	5.4
ACTIVE LIVING & CULTURAL SERVICES	85.99	4.2	4.0
REGIONAL PROGRAMS	7.84	0.4	0.4
PUBLIC TRANSIT	104.82	5.2	5.5
DEBT	76.90	3.8	3.0
GRANTS OR TRANSFERS TO EXTERNAL ORGANIZATIONS OR INDIVIDUALS	49.61	2.5	2.6
WASTE COLLECTION & DISPOSAL	163.02	8.1	8.3
TOTAL	\$2,023.23	100.0 %	100.0 %

Ongoing Financial Plan Impacts Schedule 6

2017 Financial Plan

ADDITIONAL COST INCREASES

OTHER INCREMENTAL COSTS - 2015	832,534
OTHER INCREMENTAL COSTS - 2016	1,344,410

TOTAL ADDITIONAL COSTS	2,176,944
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TAX IMPACT	1.82%
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ONE TIME COSTS/REVENUES

MISCELLANEOUS ONE TIME OPERATING COSTS	(692,300)
ONE TIME EXPENDITURE REDUCTION	0

TOTAL ONE TIME COSTS	(692,300)
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TAX IMPACT	(0.58%)
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IMPACT ON 2017 BUDGET - SUBTOTAL	1,484,644
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	1.24%
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Financial Plan 2016 - 2020

Schedule 7

	2016	2017	2018	2019	2020	2021-2030
REVENUE						
PROPERTY VALUE TAX	119,879,430	126,418,833	133,163,297	139,873,658	146,621,819	1,793,646,313
LIBRARY REQUISITION	5,756,024	5,888,413	6,023,846	6,162,394	6,304,130	71,592,421
PARCEL TAXES	3,223,783	3,263,441	3,286,590	3,310,106	3,315,787	34,332,234
FEES AND CHARGES	106,746,093	109,734,726	111,367,172	113,311,918	115,947,582	1,299,290,083
BORROWING PROCEEDS	55,276,560	-	-	-	-	89,000,000
OTHER SOURCES	62,694,808	52,235,708	45,043,983	52,334,027	50,601,845	570,088,175
	353,576,698	297,541,121	298,884,887.43	314,992,103.06	322,791,163.99	3,857,949,226
TRANSFERS BETWEEN FUNDS						
RESERVE FUNDS	3,426,636	2,231,501	2,231,303	2,231,094	1,631,594	13,341,983
DCC FUNDS	13,119,310	19,154,057	21,400,501	21,053,485	31,223,270	163,065,700
SURPLUS/RESERVE ACCOUNTS	102,079,775	56,433,187	57,312,956	36,826,288	56,966,588	264,442,430
	118,625,721	77,818,744	80,944,760	60,110,867	89,821,452	440,850,113
TOTAL REVENUE	472,202,419	375,359,865	379,829,648	375,102,970	412,612,616	4,298,799,338
EXPENDITURES						
MUNICIPAL DEBT						
DEBT INTEREST	11,664,060	12,238,919	12,214,879	8,853,533	7,662,060	66,518,128
DEBT PRINCIPAL	13,498,254	13,391,604	14,699,076	11,565,938	8,463,806	64,128,675
CAPITAL EXPENDITURES	190,827,480	91,589,675	88,270,800	74,820,189	109,768,109	826,484,594
OTHER MUNICIPAL PURPOSES						
GENERAL GOVERNMENT	27,170,244	27,711,268	28,594,708	29,466,037	30,327,549	328,757,898
PLANNING, DEVELOPMENT &						
BUILDING SERVICES	24,216,452	22,678,943	23,952,392	24,779,277	25,647,455	275,606,795
COMMUNITY SERVICES	79,025,868	79,657,865	81,936,252	84,647,345	87,606,264	1,056,070,646
PROTECTIVE SERVICES	51,283,115	54,584,686	57,528,149	60,542,825	64,195,225	783,164,488
UTILITIES	19,375,599	19,908,841	20,575,440	21,110,667	21,687,027	251,344,398
AIRPORT	12,684,609	12,902,556	13,418,237	13,882,225	14,364,189	172,458,732
	429,745,681	334,664,357	341,189,934	329,668,038	369,721,685	3,824,534,354
TRANSFERS BETWEEN FUNDS						
RESERVE FUNDS	15,626,706	16,693,234	16,761,320	16,693,383	16,613,357	160,787,118
DCC FUNDS	-	-	-	-	-	-
SURPLUS/RESERVE ACCOUNTS	26,830,032	24,002,274	21,878,394	28,741,549	26,277,573	313,477,866
	42,456,738	40,695,509	38,639,714	45,434,932	42,890,930	474,264,985
TOTAL EXPENDITURES	472,202,419	375,359,865	379,829,648	375,102,970	412,612,616	4,298,799,338

2016 FINANCIAL PLAN VOLUME 3

Detailed Requests
General & Utility Funds
Operating & Capital

2016 Operating Requests

FINAL Budget
Summary
General Fund

Page	Description	Cost	Reserve	Borrow	Gov/Contr	Revenue	Utility	Taxation	Cat
Infrastructure									
Regional Services									
3	Transit Revenues	0	0	0	0	(245,600)	0	245,600	OG
	Department Priority Total	0	0	0	0	(245,600)	0	245,600	
Community Planning & Real Estate									
Shared *	Development Services Revenue	0	0	0	0	(50,000)	0	50,000	OT
	Department Priority Total	0	0	0	0	(50,000)	0	50,000	
Community Planning & Real Estate									
Development Services									
3	Development Services Revenue	0	0	0	0	(236,300)	0	236,300	OT
	Department Priority Total	0	0	0	0	(236,300)	0	236,300	
Civic Operations									
Building Services									
4	Civic Building - Arc Flash Hazard Analysis	70,000	(70,000)	0	0	0	0	0	OT
	Department Priority Total	70,000	(70,000)	0	0	0	0	0	
Corporate & Protective Services									
Police Services									
4	DNA Analysis Services Fee	64,140	0	0	0	0	0	(64,140)	OG
	Department Priority Total	64,140	0	0	0	0	0	(64,140)	
Corporate & Protective Services									
General Revenue									
5	FortisBC Gas Franchise Fee Revenue	0	0	0	0	164,900	0	(164,900)	OG
	Department Priority Total	0	0	0	0	164,900	0	(164,900)	
Corporate & Protective Services									
Debt & Other									
5	Transmission of Taxes - BIA's and Other Governments	100,446,873	0	0	0	(100,446,873)	0	0	OT
	Department Priority Total	100,446,873	0	0	0	(100,446,873)	0	0	
	Total Priority Operating	100,581,013	(70,000)	0	0	(100,813,873)	0	302,860	



2016 Operating Request Details

Division:	Infrastructure	Priority:	1
Department:	Regional Services		ON-GOING
Title:	Transit Revenues		EXISTING

Justification:

This request is to increase the transit pass revenue budget to reflect the increase in ridership and 2015 transit fares.

Corporate Framework: A WELL-RUN CITY - Strong Financial Management

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility	Taxation
2016	0	0	0	0	0	(245,600)	0	245,600
2017	0	0	0	0	0	(245,600)	0	245,600
2018	0	0	0	0	0	(245,600)	0	245,600

Division:	Community Planning & Real Estate	Priority:	1
Department:	Development Services		ONE-TIME
Title:	Development Services Revenue		NEW

Justification:

This request is to increase revenue budgets to reflect the 2016 increase in projected annual revenue for rezoning and permit and inspections for heating, plumbing, swimming pools, institutional alterations and new residential accessory and semi-detached buildings.

Corporate Framework: RESILIENT, WELL-MANAGED INFRASTRUCTURE - Planning Excellence

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility	Taxation
2016	0	0	0	0	0	(286,300)	0	286,300

2016 Operating Request Details

Division:	Civic Operations	Priority:	1
Department:	Building Services		ONE-TIME
Title:	Civic Building - Arc Flash Hazard Analysis		NEW

Justification:

Conduct a short circuit, coordination, and arc flash incident energy analysis for multiple sites operated by the City of Kelowna. This requirement is being driven by WorksafeBC and the BC Safety Authority who have adopted CSA Z-462 Standard to ensure worker safety and protect against equipment downtime. This analysis is required for the City to be in compliance with the standard and mitigate/control arc flash hazards.

Corporate Framework: RESILIENT, WELL-MANAGED INFRASTRUCTURE - Efficient Civic Buildings & Facilities

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility	Taxation
2016	70,000	(70,000)	0	0	0	0	0	0

Division:	Corporate & Protective Services	Priority:	1
Department:	Police Services		ON-GOING
Title:	DNA Analysis Services Fee		NEW

Justification:

A new agreement with respect to Biology Casework Analysis has been endorsed by the Provincial Minister of Justice (MOJ), Attorney General and the Federal Minister of Public Safety and Emergency Preparedness. MOJ Police Services has created a cost sharing model calculated on the total cost for DNA analysis in BC, distributed proportionally based on the agency's two year average usage.

Corporate Framework: A WELL-RUN CITY - Strong Financial Management

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility	Taxation
2016	64,140	0	0	0	0	0	0	(64,140)
2017	79,990	0	0	0	0	0	0	(79,990)
2018	83,440	0	0	0	0	0	0	(83,440)

2016 Operating Request Details

Division:	Corporate & Protective Services	Priority:	1
Department:	Financial Services		ON-GOING
Title:	FortisBC Gas Franchise Fee Revenue		EXISTING

Justification:

This request is to adjust the franchise fee revenue due from FortisBC to \$1,152,140 from the 2016 provisional amount of \$1,317,040. The fee is based on 3% of the gross revenues from natural gas sales within the City of Kelowna during the 2015 calendar year.

Corporate Framework: A WELL-RUN CITY - Strong Financial Management

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility	Taxation
2016	0	0	0	0	0	164,900	0	(164,900)
2017	0	0	0	0	0	164,900	0	(164,900)
2018	0	0	0	0	0	164,900	0	(164,900)

Division:	Corporate & Protective Services	Priority:	1
Department:	Financial Services		ONE-TIME
Title:	Transmission of Taxes - BIA's and Other Governments		EXISTING

Justification:

To establish the receipt and disbursement of taxes to **Business Improvement Areas (BIA's)** and other governments.

	2015.....2016(est.)
RDCO.....	10,262,617.....10,516,866
RDCO SIR Land Levy.....	719,379.....725,944
RDCO SIR Parcel Tax.....	336,119.....329,755
RDCO Mosquito Control Levy.....	171,172.....169,010
BC Assessment Auth.....	2,020,908.....2,020,908
School Tax.....	67,130,662.....68,473,275
Kelowna Downtown BIA.....	804,276.....828,404
Uptown Rutland BIA.....	169,300.....172,700
Regional Hospital.....	11,330,950.....11,453,987
Okanagan Regional Lib.....	5,591,643.....5,756,024
Total	\$98,537,026 \$100,446,873

Corporate Framework: A WELL-RUN CITY - Strong Financial Management

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility	Taxation
2016	100,446,873	0	0	0	0	(100,446,873)	0	0



2016 Operating Requests

FINAL Budget Summary Utility Funds

Page	Description	Cost	Reserve	Borrow	Gov/Contr	Revenue	Utility	Cat
<u>Water</u>								
9	Water Revenues	0	0	0	0	33,600	(33,600)	OG
	Department Priority Total	0	0	0	0	33,600	(33,600)	
<u>Wastewater</u>								
9	Debt Changes - Wastewater	(153,085)	0	0	0	153,085	0	OG
10	Wastewater Revenues	0	0	0	0	(254,900)	254,900	OG
	Department Priority Total	(153,085)	0	0	0	(101,815)	254,900	
<u>Airport</u>								
10	2016 Airport Debt	(130,336)	130,336	0	0	0	0	OG
	Department Priority Total	(130,336)	130,336	0	0	0	0	
	Total Priority Operating	(283,421)	130,336	0	0	(68,215)	221,300	



2016 Operating Request Details

Division:	Civic Operations	Priority:	1
Department:	Utility Services		ON-GOING
Title:	Water Revenues		EXISTING

Justification:

An increase of \$708,960 at Provisional Budget has been adjusted to reflect a full year of 2015 revenue results. This request is to adjust water revenue expectations for 2016 as follows:

Commercial Water Sales Increase: \$23,400

Domestic Water Sales Decrease: \$57,000

Corporate Framework: RESILIENT, WELL-MANAGED INFRASTRUCTURE - Well-Maintained Utilities

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility
2016	0	0	0	0	0	33,600	(33,600)
2017	0	0	0	0	0	33,600	(33,600)
2018	0	0	0	0	0	33,600	(33,600)

Division:	Civic Operations	Priority:	1
Department:	Utility Services		ON-GOING
Title:	Debt Changes - Wastewater		NEW

Justification:

To adjust principal, interest, and debt recoveries related to borrowing for the Okaview and North Rutland spec areas. The lending rate was reset from 4.17% to 1.80% effective with the Spring 2016 payment.

Corporate Framework: A WELL-RUN CITY - Strong Financial Management

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility
2016	(153,085)	0	0	0	0	153,085	0
2017	(153,085)	0	0	0	0	153,085	0
2018	(153,085)	0	0	0	0	153,085	0

2016 Operating Request Details

Division:	Civic Operations	Priority:	1
Department:	Utility Services		ON-GOING
Title:	Wastewater Revenues		EXISTING

Justification:

An increase of \$943,700 at Provisional Budget has been adjusted to reflect a full year of 2015 revenue results. This request is to adjust wastewater revenue expectations for 2016 as follows:

Commercial Sales Increase: \$97,600

Residential Sales Increase: \$157,300

Corporate Framework: RESILIENT, WELL-MANAGED INFRASTRUCTURE - Well-Maintained Utilities

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility
2016	0	0	0	0	0	(254,900)	254,900
2017	0	0	0	0	0	(254,900)	254,900
2018	0	0	0	0	0	(254,900)	254,900

Division:	Strategic Services	Priority:	1
Department:	Airport		ON-GOING
Title:	2016 Airport Debt		NEW

Justification:

To adjust principal and interest payments for the airport **debt** borrowing.

Corporate Framework: A WELL-RUN CITY - Strong Financial Management

	Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Revenue	Utility
2016	(130,336)	130,336	0	0	0	0	0
2017	(130,336)	130,336	0	0	0	0	0
2018	(130,336)	130,336	0	0	0	0	0

2016 Capital Requests

FINAL Budget

Summary

General Fund

Page	Project Description	Asset Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Utility	Taxation
Real Estate Capital - Priority 1								
Renew								
13	3082XX Library Plaza Parkade - Structural Repairs and Traffic Deck Coating	643,000	(643,000)	0	0	0	0	0
	Total Renew	643,000	(643,000)	0	0	0	0	0
	Cost Center Totals	643,000	(643,000)	0	0	0	0	0
	Grand Total	643,000	(643,000)	0	0	0	0	0



2016 Capital Request Details

Department:	Capital Projects	Priority:	1	Renew
Cost Center:	Real Estate Capital			
Title:	Library Plaza Parkade - Structural Repairs and Traffic Deck Coating			\$643,000

Justification:

A structural evaluation of the original Library Plaza parkade, constructed in 1995, was performed in 2015. The report recommends various concrete repairs, reapplication of the traffic deck coating and epoxy injections into leaking cracks. This rehabilitation is necessary to ensure the facility's maximum life expectancy can be achieved. Ideally, the work will be performed immediately following completion of the new Memorial Parkade. This will allow for temporary relocation of customers while excess capacity is available prior to full occupancy of the new Community Health & Services Center. Major maintenance for this facility was included in the 2017 capital plan and approval would result in completion one year earlier than originally planned.

Project Driver: Asset Preservation (renewal and replacement to achieve anticipated service life).

Corporate Framework: RESILIENT, WELL-MANAGED INFRASTRUCTURE - Efficient Civic Buildings & Facilities

Asset Cost	Reserve	Borrow	Fed/Prov	Dev/Com	Utility	Taxation
643,000	(643,000)	0	0	0	0	0

