




Claresholm


Where **Community** Takes Root

3 Year Financial Plan - 2023

(2024 – 2026)

April 24, 2023


Abe Tinney
CAO


Brad Schlossberger
Deputy Mayor



Claresholm

2023 3-Year Financial Plan

(2024-2026)

	Projected 2024	Projected 2025	Projected 2026
General Government			
Expenses			
Salaries, Wages and Benefits	(987,919)	(1,012,262)	(1,037,266)
Contracted and General Services	(185,095)	(189,241)	(193,506)
Materials, Goods and Supplies	(614,249)	(643,232)	(643,023)
Bank Charges and Short-term interest	(29,549)	(29,590)	(29,631)
Interest on Long-term Debt	(67,480)	(65,669)	(63,810)
Community Grants	(111,748)	(110,859)	(110,036)
	<u>(1,996,040)</u>	<u>(2,050,853)</u>	<u>(2,077,272)</u>
Revenue			
Net Municipal Taxes	3,933,572	4,067,314	4,160,859
Government Transfers for Operating	52,200	52,200	52,200
Investment Income	115,500	115,500	115,500
Business Licenses	28,000	28,000	28,000
User Fees and Sale of Goods	4,500	4,500	4,500
Concession & Franchise Fees	306,600	321,930	338,027
Penalties and costs on taxes	80,600	80,600	80,600
Other	41,240	41,787	42,345
	<u>4,562,212</u>	<u>4,711,831</u>	<u>4,822,031</u>
Net Revenue (Tax Subsidy)	2,566,172	2,660,978	2,744,759
Protective Services			
Expenses			
Wages Salaries and Benefits	(260,579)	(267,557)	(274,726)
Contracted and General Services	(253,342)	(255,821)	(258,324)
Materials, Goods and Supplies	(67,595)	(68,942)	(70,321)
	<u>(581,516)</u>	<u>(592,320)</u>	<u>(603,371)</u>
Revenue			
Bylaw & Provincial Tickets	7,500	7,500	7,500
Charges, Fees, & Animal Licenses	19,050	19,101	19,153
Transfers from Local Municipalities	9,000	9,000	9,000
	<u>35,550</u>	<u>35,601</u>	<u>35,653</u>
Net Revenue (Tax Subsidy)	(545,966)	(556,719)	(567,718)



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(2024-2026)

	Projected 2024	Projected 2025	Projected 2026
Transportation			
Expenses			
Salaries, Wages and Benefits	(213,852)	(219,616)	(225,539)
Contracted and General Services	(83,100)	(84,732)	(86,397)
Materials, Goods and Supplies	(350,099)	(364,904)	(380,395)
	<u>(647,051)</u>	<u>(669,252)</u>	<u>(692,331)</u>
Net Revenue (Tax Subsidy)	<u>(647,051)</u>	<u>(669,252)</u>	<u>(692,331)</u>
Water/Wastewater			
Expenses			
Salaries, Wages and Benefits	(581,169)	(595,531)	(610,288)
Contracted and General Services	(29,000)	(29,000)	(29,000)
Materials, Goods and Supplies	(563,482)	(575,964)	(580,780)
Interest on Long-term Debt	(120,562)	(110,075)	(99,059)
	<u>(1,294,213)</u>	<u>(1,310,570)</u>	<u>(1,319,127)</u>
Revenue			
User Fees and Sale of Goods	2,495,882	2,545,970	2,597,060
Local Improvement Charges	3,290	3,290	3,290
Other Revenue	87,656	89,409	91,197
	<u>2,586,828</u>	<u>2,638,669</u>	<u>2,691,547</u>
Net Revenue (Tax Subsidy)	<u>1,292,615</u>	<u>1,328,099</u>	<u>1,372,420</u>
Waste Management			
Expenses			
Salaries, Wages and Benefits	(186,893)	(191,963)	(197,175)
Contracted and General Services	(487,635)	(494,862)	(502,233)
Materials, Goods and Supplies	(90,725)	(91,625)	(92,543)
	<u>(765,253)</u>	<u>(778,450)</u>	<u>(791,951)</u>
Revenue			
Garbage & Recycling Fees	777,046	792,417	808,096
	<u>777,046</u>	<u>792,417</u>	<u>808,096</u>
Net Revenue (Tax Subsidy)	<u>11,793</u>	<u>13,967</u>	<u>16,145</u>



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(2024-2026)

	Projected 2024	Projected 2025	Projected 2026
Planning and Development			
Expenses			
Salaries, Wages and Benefits	(340,447)	(291,582)	(273,441)
Contracted and General Services	(122,992)	(126,454)	(130,077)
Materials, Goods and Supplies	(64,556)	(31,858)	(21,184)
	<u>(527,995)</u>	<u>(449,894)</u>	<u>(424,702)</u>
Revenue			
Licences, Permits & User Fees	84,500	84,500	84,500
Government Transfers for Operating	148,472	37,118	-
	<u>232,972</u>	<u>121,618</u>	<u>84,500</u>
Net Revenue (Tax Subsidy)	<u>(295,023)</u>	<u>(328,276)</u>	<u>(340,202)</u>
Recreation and Culture (including FCSS)			
Expenses			
Salaries, Wages and Benefits	(822,373)	(844,281)	(866,786)
Contracted and General Services	(338,859)	(339,970)	(340,977)
Materials, Goods and Supplies	(304,680)	(307,125)	(326,583)
Community Grants	(54,074)	(54,074)	(52,074)
	<u>(1,519,986)</u>	<u>(1,545,450)</u>	<u>(1,586,420)</u>
Revenue			
Government Transfers for Operating	112,735	114,735	115,735
User Fees	191,935	195,521	199,191
Donations and Non-Government Grants	40,000	40,000	40,000
Camp Ground Revenue	80,000	80,000	80,000
Transfers from Local Municipalities	176,839	176,839	176,839
	<u>601,509</u>	<u>607,095</u>	<u>611,765</u>
Net Revenue (Tax Subsidy)	<u>(918,477)</u>	<u>(938,355)</u>	<u>(974,655)</u>
Amortization			
Expenses	<u>(1,792,787)</u>	<u>(1,792,787)</u>	<u>(1,792,787)</u>
Net Revenue (Tax Subsidy)	<u>(1,792,787)</u>	<u>(1,792,787)</u>	<u>(1,792,787)</u>
Total Revenue	8,796,117	8,907,231	9,053,592
Total Expenditures	(9,124,841)	(9,189,576)	(9,287,961)
Excess Revenue (Shortfall)	<u>(328,724)</u>	<u>(282,345)</u>	<u>(234,369)</u>



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(2024-2026)

	Projected 2024	Projected 2025	Projected 2026
Addback: Amortization Expense	1,792,787	1,792,787	1,792,787
Subtract: Debt Principle Payments	(283,109)	(295,407)	(308,283)
Subtract: Transfer (to) from Reserves	(1,175,954)	(1,210,035)	(1,245,135)
Subtract: Tax Funded Capital	(5,000)	(5,000)	(5,000)
Total Cash Excess (Shortfall)	-	-	-