



VILLAGE OF LUMBY

2024 - 2028 FINANCIAL PLAN



Village of Lumby (2024 - 2028 Financial Plan)

Municipal Taxation

Provision from Growth: \$18,146

Additional Tax Requirement: \$56,673 **

TOTAL \$75,519

** + 4.95%

On the typical single-family home (assessed at \$547,750) this equates to an additional \$25.47 for the year or approximately \$2.00 per month.



Village of Lumby (2024 - 2028 Financial Plan)

Taxes Collected on Behalf of Other Governments and Agencies

- School;
- Police;
- Okanagan Regional Library;
- Hospital;
- Regional District of North Okanagan;
 - (Whitevalley Parks, Recreation & Culture, and the Lumby & District Fire Department are the largest components of the RDNO tax requisition)
- B.C. Assessment Authority;
- Municipal Finance Authority.

Expecting a modest increase, due to close alignment of budget with prior year actual.

Village of Lumby (2024 - 2028 Financial Plan)

Sale of Services

Virtually unchanged

Other Revenue

- Up approximately \$3,700
- ICBC and motor vehicle commission: increase \$10,000 (to \$190,000)
- Business License Renewals: decrease \$20,000 (anticipated new local and intermunicipal businesses in 2023 not realized) Adjusted in 2024 to reflect current renewals.
- Building permit fees: increase \$10,000 to reflect current anticipated revenues in 2024.
- Miscellaneous revenue: increase \$3,700 (being coded more specifically)

Village of Lumby (2024 - 2028 Financial Plan)

Unconditional Grants

Small Community Grant: unchanged \$412,000

Conditional Grants

Grant with Description	Amount
Provincial Street Lighting	\$ 1,000
Community Emergency Preparedness Fund (Maple St)	\$ 75,000
Community Emergency Preparedness Fund (Shield Ave)	\$ 225,000
Active Transportation Fund	\$ 376,250
Gas Tax (Community Works Fund)	\$ 153,950
BC Growing Community Funds	\$ 1,378,000
Climate Action Program	\$ 60,000
TOTAL	\$ 2,269,200

Village of Lumby (2024 - 2028 Financial Plan)

Local Governments and Partnerships

An increase of \$475,300 budgeted (no earnings budgeted in 2023 as no harvesting was anticipated)



Monashee Community Forest LLP



Village of Lumby (2024 - 2028 Financial Plan)

Transfers from Reserves

Total proposed transfers = \$1,612,736

Equipment Replacement Reserve

Replacement of Sweeper	\$ 115,000
Replacement of Service Truck	\$ 125,000
SUBTOTAL	\$ 240,000

Capital Reserve

Park Avenue Reconstruction	\$ 580,000
Flood Mitigation	\$ 25,000
Cemetery Kiosk	\$ 25,000
SUBTOTAL	\$ 630,000

Village of Lumby (2024 - 2028 Financial Plan)

Transfers from Reserves (cont.)

Gas Tax (Community Works Funds)

Parks, Rec & Culture Collaborative Project (RDNO)	
Pat Duke Arena	\$ 206,400
Funded:	
Community Works Funds - Receive in 2024	\$ 153,950
Community Works Funds - Transfer from Reserve	\$ 52,450
TOTAL COMMUNITY WORKS FUNDED PROJECTS	\$ 206,400

Village of Lumby (2024 - 2028 Financial Plan)

Transfers from Reserves (cont.)

Financial Stability Reserve

Pole Barn Construction	\$ 500,000
Grandview Pathway	\$ 161,250
Operational Expenses	\$ 29,036
SUBTOTAL	\$ 690,286

Village of Lumby (2024 - 2028 Financial Plan)

Expenditures

GENERAL GOVERNMENT SERVICES

- Legislative (Council): +\$1,681
- Administrative: +\$36,752
 - 2.0% Cost of Living (based on CPI) and merit based wage adjustments;
 - +~\$10,000 in IT services, grants & donations
 - +~\$10,000 in legal services and consultant fees
 - +~\$5,000 office building maintenance and utility costs

Village of Lumby (2024 - 2028 Financial Plan)

Expenditures (cont.)

PROTECTIVE SERVICES

- \$4,000 net decrease compared to the prior year
 - One time expense (\$11,375) in 2023 - Strategic Plan for Fire Services
 - Additional bylaw service expenses (wages and legal fees)
 - Misc. various other increases within the protective services category.



Village of Lumby (2024 - 2028 Financial Plan)

Expenditures (cont.)

PUBLIC WORKS AND TRANSPORTATION SERVICES

- \$20,000 for Climate Action Strategy. Funded through Climate Action Program.
- \$10,000 increase in negotiated wages and benefits;
- \$11,000 increase 2% cost of living adjustments (\$5,000 contracted services, \$6,000 materials and supplies)

Village of Lumby (2024 - 2028 Financial Plan)

Expenditures (cont.)

WASTE DISPOSAL SERVICES

No notable changes.

PUBLIC HEALTH SERVICES

No notable changes.



Village of Lumby (2024 - 2028 Financial Plan)

Expenditures (cont.)

PLANNING & DEVELOPMENT SERVICES

The budget includes regular planning and development expenses, such as planning services provided by the Regional District, regular economic development activities such as Tourism Centre financial contribution, tourism and relocation advertisements and guides, etc.

There is no anticipated significant increase in the budget for 2024.



Village of Lumby (2024 - 2028 Financial Plan)

Expenditures (cont.)

LOCAL PARKS, RECREATION & CULTURAL SERVICES

Increased by approximately \$6,000 - primarily negotiated wages and benefits.

Parks, Recreation and Culture Collaborate Projects with the RDNO:

- Pat Duke Arena Roof Replacement: \$206,400
(project total = \$1,540,000)

Village of Lumby (2024 - 2028 Financial Plan)

Expenditures (cont.)

TRANSFERS TO OTHER GOVERNMENTS

This expense is consistent with the revenue collected on behalf of other governments and agencies.

2024 Budget increase by approximately \$55,000 based on prior year increases. Actual amount will be determined once rates have been approved by the taxing authorities.

INTEREST CHARGES

No notable changes for 2024. Expenses are for bank charges and interest paid for prepayment of taxes.

Village of Lumby (2024 - 2028 Financial Plan)

Capital Expenditures (2023 Carry Forward Projects)

1. Park Avenue Reconstruction

Reconstruction of the road surface between Glencaird and Miller Street

- ▶ Estimated cost = \$580,000
- ▶ Source of funds = Capital Reserve

2. Cemetery Masterplan Implementation

Informational Kiosk

- ▶ Estimated cost = \$25,000
- ▶ Source of funds = Capital Reserve

3. Sweeper Truck Replacement

- ▶ Estimated cost = \$115,000
- ▶ Source of funds = Equipment Replacement Reserve

4. Flood Mitigation - Maple Street Waterside Dike

- ▶ Estimated cost = \$75,000
- ▶ Source of Funds: Community Emergency Preparedness Fund

Village of Lumby (2024 - 2028 Financial Plan)

Capital Expenditures - 2024 New

1. Wetland Construction

- ▶ Construction of an additional trail within Monashee Family Park which will utilize land owned by the Village that could not be used for other projects. It will join into the existing infrastructure of the Salmon Trail and will cover 0.65 hectares in total area.
- ▶ Estimated cost = \$351,000
- ▶ Source of funds = Growing Communities Fund

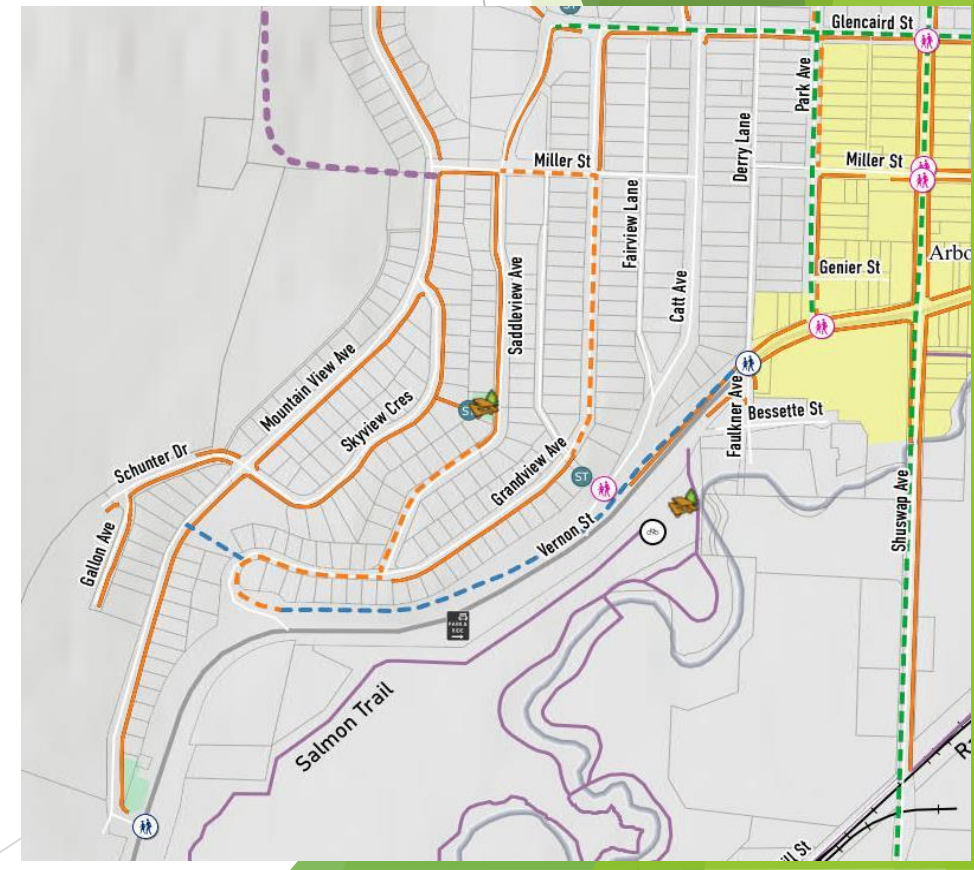


Village of Lumby (2024 - 2028 Financial Plan)

Capital Expenditures

2. Grandview Avenue Multi-Use Pathway

- ▶ Construction of a pathway alongside the lower homes of Grandview Avenue.
- ▶ Estimated cost = \$376,250
- ▶ Source of funds = BC Active Transportation Grant



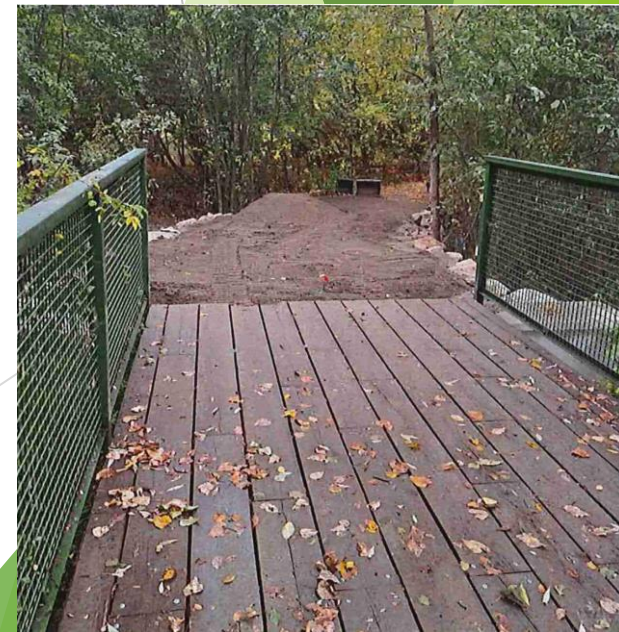
Village of Lumby (2024 - 2028 Financial Plan)

Capital Expenditures

3. Salmon Trail Bridges

- ▶ Ongoing capital investment to re-deck and improve structural integrity to the existing Salmon Trail bridges. These improvements allow staff to safely cross these bridges with snow clearing equipment.

- ▶ Estimated cost = \$40,000
- ▶ Source of funds = Growing Communities Fund



Village of Lumby (2024 - 2028 Financial Plan)

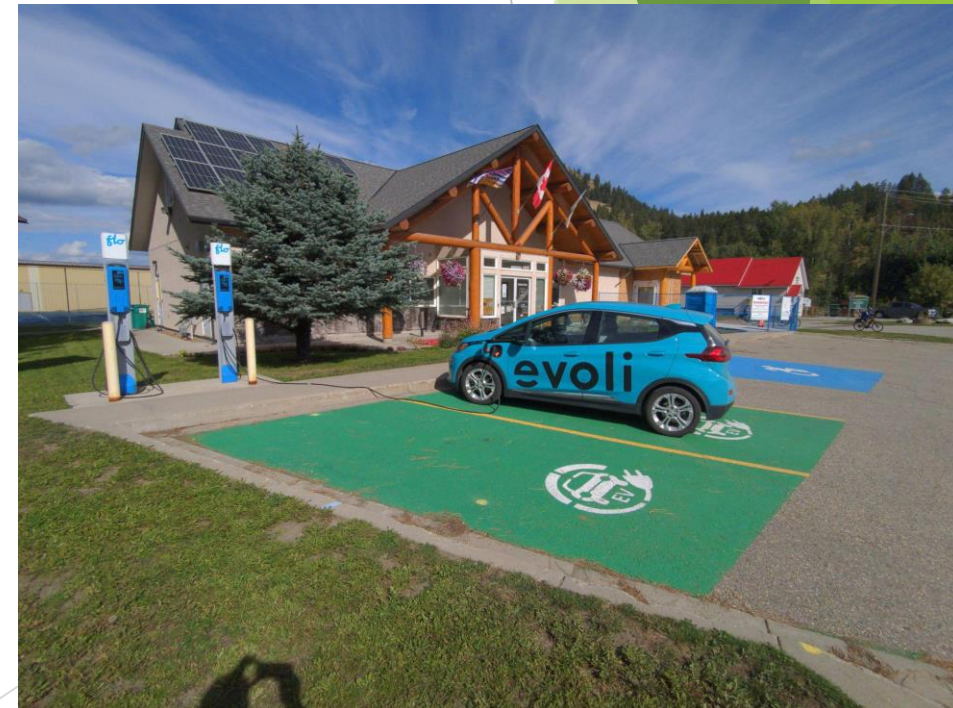
Capital Expenditures

4. Service Truck

- ▶ Purchase of a service truck for our Public Works department.
- ▶ Estimated cost = \$125,000
- ▶ Source of funds = Equipment Replacement Reserve

5. Charging Stations

- ▶ Installation of two additional electric vehicle charging stations.
- ▶ Estimated cost = \$40,000
- ▶ Source of funds = Local Government Climate Action Program



Village of Lumby (2024 - 2028 Financial Plan)

Capital Expenditures

6. Pole Barn Design and Construction

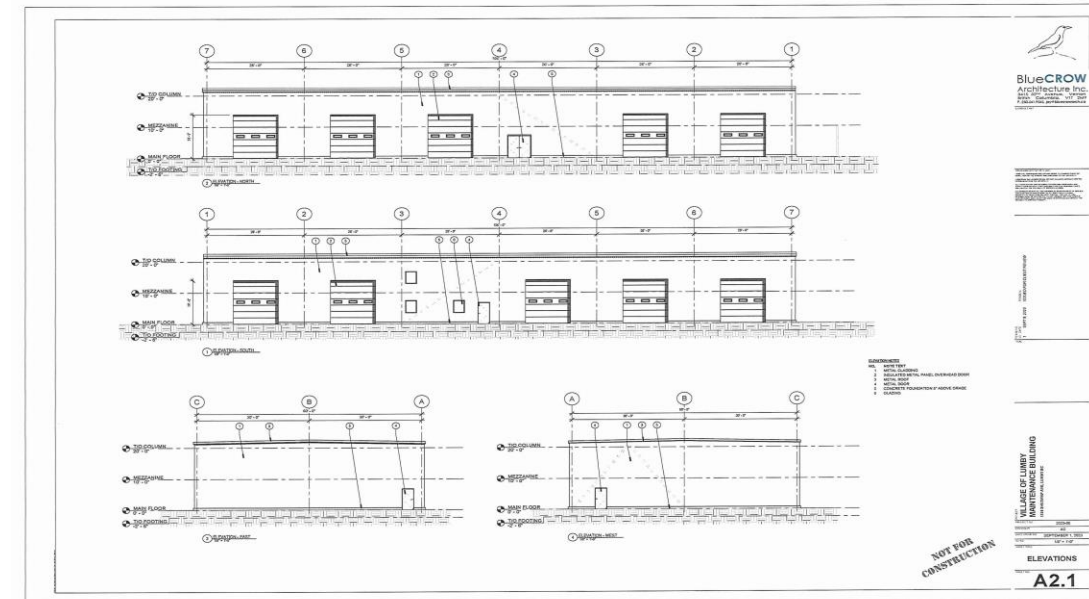
- ▶ Ongoing development of a Pole Barn in Monashee Family Park. These funds are to be allocated to construction and installation of a concrete surface and ongoing development.
- ▶ Estimated cost = \$500,000
- ▶ Source of funds = Monashee Community Forest Partnership Earnings

Village of Lumby (2024 - 2028 Financial Plan)

Capital Expenditures

7. Public Works Facility Design and Construction

- ▶ Construction of a new Public Works building on the land owned by the Village in the South Industrial Park. The Village purchased the steel building in 2023 and will have it constructed to completion in 2024.
- ▶ Estimated cost = \$950,000
- ▶ Source of funds = Growing Communities Fund



Village of Lumby (2024 - 2028 Financial Plan)

Capital Expenditures

8. Flood Mitigation

- ▶ Engineering and design work related to a new flood mitigation project along Duteau and Bessette Creek. The total project cost is \$5,800,000 and will be completed over three years. The 2024 capital budget is in place for design and engineering costs.
- ▶ Estimated cost = \$250,000
- ▶ Source of funds = ICIP Green ARDM Fund - \$225,000; Capital Reserve - \$25,000

Village of Lumby (2024 - 2028 Financial Plan)

Expenditures

TRANSFERS TO RESERVES & OTHER FUNDS

- ▶ \$150,000 transferred to the Sewer Fund to assist with the financing of the Long-Term Wastewater Treatment Plant Upgrades
- ▶ \$75,000 transferred to Water Fund to assist with future capital expenditures
- ▶ \$114,767 transferring into the Capital Reserve
- ▶ \$100,000 transferring into the Equipment Replacement Reserve



Village of Lumby (2024 - 2028 Financial Plan)

WATER FUND - Revenues

CONSUMPTION CHARGES: 5% increase to water consumption fees from \$0.94/cu mtr to \$0.98/cu mtr

FIXED BASE FEES: 5% increase to water monthly base rates from \$18.42 to \$19.34

TRANSFERS FROM RESERVES:

\$20,000 transferred in from the Meter Reserve

- This amount is to cover meter purchase to replace old / failing meters

\$50,000 transferred in from the Water Capital Reserve

- To fund capital cost of the SCADA system upgrades

Village of Lumby (2024 - 2028 Financial Plan)

WATER FUND - Expenditures

ADMINISTRATION

Administration expense is expected to remain within \$1,500 compared with the prior year; the increase is a minor inflationary increase.

PURIFICATION AND TREATMENT

Purification and Treatment is expected to increase by \$1,755 or 1.8% which is primarily attributed to increased cost of labor as well as increase in utility costs.

SERVICE OF SUPPLY

No notable changes anticipated for 2024.

Village of Lumby (2024 - 2028 Financial Plan)

WATER FUND - Expenditures

TRANSMISSION AND DISTRIBUTION

Minimal increase of approximately \$1,600 due to minor inflationary increases.

VALUE & HYDRANT MAINTENANCE

No notable changes.

PUMPING

No notable changes anticipated for 2024.

BILLING AND COLLECTION

No notable changes.



Village of Lumby (2024 - 2028 Financial Plan)

WATER FUND - Expenditures

CAPITAL EXPENDITURES

This is ongoing capital investment related to the age of our SCADA operating system at our water treatment plant.

- ▶ Estimated cost = \$50,000
- ▶ Source of funds = Water Capital Reserve

INTEREST AND PRINCIPAL

No change expected in 2024.

Village of Lumby (2024 - 2028 Financial Plan)

WATER FUND - Expenditures

TRANSFER TO RESERVES

The meter replacement reserve transfers all amounts collected for this particular purpose during the year. This is expected to be \$17,464.

Transfer to the Capital Reserve is budgeted for \$143,310, and the transfer to the Financial Stability Reserve is budgeted for \$9,000 (an overall net decrease in this reserve of \$19,346 as the draw exceeds the contribution in 2024).

Village of Lumby (2024 - 2028 Financial Plan)

SEWER FUND - Revenues

CONSUMPTION CHARGES: 5% increase to sewer consumption fees from \$0.65/cu mtr to \$0.68/cu mtr

FIXED BASE FEES: 5% increase to sewer monthly base rates from \$19.00 to \$19.95

GRANTS

- Lumby was successful in securing a \$1,000,000 grant from the Rural Economic Development fund to finance the south Shuswap sanitary sewer extension.
- Grant funding has also been approved through the Investing in Canada Infrastructure Program to assist with the costs of a new wastewater treatment facility. Anticipated funds of \$219,990 is budgeted for 2024.

Village of Lumby (2024 - 2028 Financial Plan)

SEWER FUND - Revenues

TRANSFERS FROM RESERVES (INTERNAL SOURCES)

The Financial Plan proposes:

- \$80,010 to come from the Sewer Capital Reserve to finance the Village's share of the Wastewater Treatment facility project (design and desludging).
- \$150,000 to come from the General Fund - Partnership Earnings to provide funding for future sewer projects.

Village of Lumby (2024 - 2028 Financial Plan)

SEWER FUND - Expenditures

ADMINISTRATION

Increase \$2,000 due primarily to engineering services and labour costs.

COLLECTION SYSTEM, LIFT STATIONS, TREATMENT & DISPOSAL

These categories are expected to collectively experience a \$1,623 increase, due to minor inflationary increases.

Village of Lumby (2024 - 2028 Financial Plan)

SEWER FUND - Expenditures

CAPITAL EXPENDITURES

1. South Shuswap Sanitary Sewer Extension

Extension of our existing infrastructure further down Shuswap Avenue to the southern section of the Industrial Park.

▶ Estimated cost = \$1,000,000

▶ Source of funds = Rural Economic Diversification and Infrastructure Program Grant

2. Wastewater Treatment Plant Facility

Budgeted for 2024, is the ongoing design costs related to the development of a new wastewater treatment facility (\$55,550) and additional work related to desludging of the existing wastewater facility (\$244,450).

▶ Estimated cost = \$300,000

▶ Source of Funds = \$219,990 will be funded through the existing Investing in Canada Infrastructure Program grant as that funding agreement pays 73.33% of project costs. The remainder (\$80,010) will be funded through Sewer Reserves.

Village of Lumby (2024 - 2028 Financial Plan)

SEWER FUND - Expenditures

TRANSFER TO RESERVES

Reserves are budgeted to receive \$277,556 in 2024

- \$252,556 going to the Capital Reserve
- \$25,000 being transferred to the Financial Stability Reserve.

These reserve fund transfers are based upon the Village's ability to make and afford them and are consistent with the goals and targets of the Villages Reserve Fund Policy.



Village of Lumby (2024 - 2028 Financial Plan)

Village of Lumby General Fund: 2024 to 2028 Financial Plan

	2023 Budget	2024	2025	2026	2027	2028
REVENUE						
Municipal taxation	1,144,907	1,201,580	1,261,659	1,324,742	1,390,979	1,460,528
Interest and penalties	39,700	39,700	39,700	39,700	39,700	39,700
Utility Taxes and Grants in Lieu	40,107	37,349	38,379	39,438	40,526	41,646
Police	122,158	124,601	127,093	129,635	132,228	134,873
Other taxing authorities	1,849,300	1,904,777	1,961,920	2,020,776	2,081,398	2,143,838
Sales of Services	140,608	141,687	139,362	141,043	150,908	151,191
Other Revenue	399,412	878,716	878,716	891,808	905,106	918,617
Government Grants: Unconditional	412,000	412,000	416,120	420,281	424,484	428,729
Government Grants: Conditional	685,957	2,269,200	3,097,400	2,369,950	154,950	154,950
Local Governments and Partnerships	110,935	109,070	114,524	120,250	126,263	132,576
Transfer from Reserves	1,727,674	1,612,736	690,286	690,000	450,000	450,000
TOTAL REVENUE	6,672,759	8,731,417	8,765,159	8,187,623	5,896,542	6,056,648
EXPENDITURES						
General Government Services	937,070	975,299	891,125	920,791	922,765	939,053
Protective Services	293,675	289,617	296,418	303,475	310,801	318,406
Public Works & Transportation Services	767,323	809,076	808,448	828,368	848,856	869,934
Waste Disposal Services	122,103	124,465	126,891	129,346	131,831	134,439
Public Health Services	35,926	37,214	38,254	39,324	40,425	41,556
Planning and Development Services	136,735	138,702	140,707	142,752	144,838	146,966
Local Parks, Recreation & Cultural Services	194,895	201,053	206,244	211,574	217,048	222,668
Transfers to Other Governments	1,849,300	1,904,777	1,961,920	2,020,776	2,081,398	2,143,838
Interest Charges	4,040	4,061	4,082	4,104	4,126	4,149
Capital Expenditures	1,902,000	3,794,900	3,480,000	2,850,000	450,000	450,000
Transfers to Reserves & Other Funds	429,691	439,767	811,071	737,113	744,455	785,638
TOTAL EXPENDITURES	6,672,759	8,731,416	8,765,159	8,187,623	5,896,542	6,056,647
EXCESS OF REVENUE OVER EXPENDITURE	-	-	-	-	-	-

Village of Lumby (2024 - 2028 Financial Plan)

Village of Lumby Water Fund: 2024 - 2028 Financial Plan

	2023 Budget	2024	2025	2026	2027	2028
REVENUE						
Consumption Charges	202,141	204,677	206,614	208,522	221,122	221,122
Fixed Base Fees	234,716	238,429	241,354	243,912	260,798	260,798
Penalties	9,174	9,545	9,931	10,332	10,749	11,183
Connection Fees	41,500	31,600	22,000	18,000	9,000	9,000
Meter Rental	16,936	17,464	17,704	17,944	18,064	18,184
Subtotal - User Fees	504,467	501,715	497,603	498,710	519,733	520,287
Interest	3,200	3,200	3,200	3,200	3,200	3,200
Grants	419,714	-	416,650	183,325	183,325	183,325
Hydrants	20,748	20,748	20,748	20,748	20,748	20,748
From Water Capital Reserve	145,376	50,000	133,350	66,675	66,675	66,675
From Meter Reserve	10,000	20,000	10,000	10,000	10,000	10,000
From Financial Stability Reserve	-	1,751	19,625	25,114	25,114	25,114
Subtotal - Internal Sources	155,376	71,751	302,975	101,789	101,789	101,789
TOTAL REVENUE	1,103,505	597,414	1,241,176	807,772	828,795	829,349
EXPENDITURE						
Administration	63,668	65,064	66,463	67,864	69,268	70,674
Purification and treatment	95,727	97,482	99,271	101,094	102,950	104,842
Service of Supply	8,641	8,743	8,848	8,955	9,063	9,174
Transmission and Distribution	114,342	115,947	107,578	109,238	110,927	112,647
Valve & Hydrant Maintenance	26,866	27,403	27,951	28,510	29,079	29,660
Pumping	25,824	26,330	26,846	27,372	27,909	28,457
Billing and Collection	7,000	7,000	7,000	7,000	7,000	7,000
Capital Expenditures	565,090	50,000	690,000	250,000	250,000	250,000
Debt Charges - Principal	12,571	12,571	12,571	12,571	12,571	12,571
Debt Charges - Interest	17,100	17,100	17,100	17,100	17,100	17,100
Transfer to Meter Reserve	16,936	17,464	17,704	17,944	18,064	18,184
Transfer to Capital (Amortization) Reserve	121,394	143,310	150,694	150,974	165,714	159,890
Transfer to Financial Stability Reserve	28,346	9,000	9,150	9,150	9,150	9,150
TOTAL EXPENDITURES	1,103,505	597,414	1,241,176	807,772	828,795	829,349
EXCESS OF REVENUE OVER EXPENDITURE	-	-	-	-	-	-

Village of Lumby (2024 - 2028 Financial Plan)

Village of Lumby

Sewer Fund: 2024 to 2028 Financial Plan

	2023	2024	2025	2026	2027	2028
	Budget					
REVENUE						
Consumption Charges	132,825	139,466	146,440	153,762	161,450	169,522
Fixed Base Fees	232,795	244,435	256,657	269,490	282,964	297,113
Penalties	6,500	6,630	6,763	6,898	7,036	7,177
Connection Fees	15,300	16,800	7,500	7,500	7,500	7,500
Subtotal - User Fees	387,420	407,332	417,359	437,649	458,950	481,311
Interest	3,000	3,000	3,000	3,000	3,000	3,000
Grant - ICIP	73,330	219,990	73,330	73,330	73,330	73,330
Grant -	-	1,000,000	-	-	-	-
Subtotal - Grants	73,330	1,219,990	73,330	73,330	73,330	73,330
From Capital (Asset Replacement) Reserve	-	80,010	26,670	26,670	26,670	26,670
From Financial Stability Reserve	-	-	-	-	-	-
From Development Cost Charges	-	-	-	-	-	-
Transfer from Other Funds	20,000	150,000	150,000	150,000	150,000	150,000
Subtotal - Internal Sources	20,000	230,010	176,670	176,670	176,670	176,670
TOTAL REVENUE	483,750	1,860,332	670,359	690,649	711,950	734,311
EXPENDITURES						
Administration	74,105	80,567	82,538	84,518	86,509	88,509
Collection system	43,804	94,627	96,467	98,293	100,155	102,055
Lift stations	18,057	28,618	29,191	29,776	30,372	30,980
Treatment and disposal	141,070	81,309	84,607	88,054	91,658	95,427
Capital Expenditures	100,000	1,300,000	100,000	100,000	100,000	100,000
Transfer to Capital (Asset Replacement) Reserve	81,714	250,211	252,556	265,008	278,255	292,340
Transfer to Financial Stability Reserve	25,000	25,000	25,000	25,000	25,000	25,000
TOTAL EXPENDITURES	483,750	1,860,332	670,359	690,649	711,949	734,311
EXCESS OF REVENUE OVER EXPENDITURE	-	-	-	-	-	-

Village of Lumby (2024 - 2028 Financial Plan)

APPENDIX 1 SUMMARY OF CAPITAL EXPENDITURES

Village of Lumby (2024 - 2028 Financial Plan)

VILLAGE OF LUMBY SUMMARY OF CAPITAL EXPENDITURES 2024

RESERVES					
DESCRIPTION	FUND	FUNDING SOURCE	AMOUNT	GENERAL LEDGER ACCOUNT	FUNDING SOURCE DETAIL
Park Avenue Reconstruction	GENERAL	Reserve	580,000	Capital	Capital Reserve
Cemetery Masterplan Implementation	GENERAL	Reserve	25,000	Capital	Capital Reserve
Flood Mitigation	GENERAL	Reserve	25,000	Capital	Capital Reserve
SUBTOTAL			630,000		
Replace Sweeper Truck	GENERAL	Reserve	115,000	Capital	Equipment Replacement Reserve
Service Truck	GENERAL	Reserve	125,000	Capital	Equipment Replacement Reserve
			240,000		
Pole Barn Design & Construction	GENERAL	Reserve	500,000	Capital	Financial Stability Reserve/Partnership
Grandview Pathway	GENERAL	Partial/Reserve	161,250	Capital	Financial Stability Reserve/Partnership
SUBTOTAL			661,250		
TOTAL			\$ 1,531,250		

GRANTS					
DESCRIPTION	FUND	FUNDING SOURCE	AMOUNT	GENERAL LEDGER ACCOUNT	FUNDING SOURCE DETAIL
Wetland Design & Construction	GENERAL	Grant (100%)	351,000	Capital	Growing Communities Fund
Grandview Pathway	GENERAL	Grant (70%)	376,250	Capital	BC Active Transportation Grant
Flood Mitigation - Maple Street	GENERAL	Grant (100%)	75,000	Capital	Community Emergency Preparedness
Salmon Trail Bridges	GENERAL	Grant (100%)	40,000	Capital	Growing Communities Fund
Charging Stations	GENERAL	Grant (100%)	40,000	Capital	Local Government Climate Action Program
Public Works Facility Design and Construction	GENERAL	Grant (100%)	950,000	Capital	Growing Communities Fund
Flood Mitigation - Duteau & Bessette Creek	GENERAL	Grant (90%)	225,000	Capital	ICIP Green ARD Fund
TOTAL			\$ 2,057,250		

GAS TAX (COMMUNITY WORKS FUND)					
DESCRIPTION	FUND	FUNDING SOURCE	AMOUNT	GENERAL LEDGER ACCOUNT	FUNDING SOURCE DETAIL
2024 Parks, Rec & Culture Collaborative Projects w/RDNO	GENERAL	Gas Tax	206,400	Lumby Parks & Playgrounds - Other Contract Services	Community Works Fund
TOTAL			206,400		

TOTAL GENERAL FUND CAPITAL EXPENDITURES **\$ 3,794,900**

Village of Lumby (2024 - 2028 Financial Plan)

WATER FUND

DESCRIPTION	FUND	FUNDING SOURCE	AMOUNT	GENERAL LEDGER ACCOUNT	FUNDING SOURCE DETAIL
SCADA Upgrades	WATER	Water Capital Reserve	50,000	Capital	Water Reserve
TOTAL WATER FUND CAPITAL EXPENDITURES			\$ 50,000		

SEWER FUND

DESCRIPTION	FUND	FUNDING SOURCE	AMOUNT	GENERAL LEDGER ACCOUNT	FUNDING SOURCE DETAIL
South Shuswap Sanitary Sewer Extension	SEWER	Grant (100%)	1,000,000	Capital	Rural Ec. Diversification & Inf. Program
Wastewater Treatment Plant Capital Project (1 of 2)	SEWER	Grant (73.33%)	219,990	Capital	Infrastructure Program Grant
Wastewater Treatment Plant Capital Project (2 of 2)	SEWER	Sewer Capital Reserve (26.67%)	80,010	Capital	Sewer Reserve
TOTAL SEWER FUND CAPITAL EXPENDITURES			\$ 1,300,000		

TOTAL FOR ALL FUNDS CAPITAL EXPENDITURES			\$ 5,144,900		
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Village of Lumby (2024 - 2028 Financial Plan)

APPENDIX 2

SUMMARY OF COMMUNITY WORKS FUNDS (GAS TAX) ACCOUNT

Village of Lumby (2024 - 2028 Financial Plan)

VILLAGE OF LUMBY Community Works Fund (Gas Tax)

Community Works Funds

2023 Opening Balance	\$ 330,839
2023 CWF Receipts	\$ 145,006
Interest Earnings	\$ 17,696
Less 2023 RDNO Actual CWF Expenses	\$ (50,572)
Less 2023 Other Project Funding	\$ (62,244)
Expected Balance at January 1, 2024	\$ 380,725
2024 CWF Receipts	\$ 153,958
Total expected to be funded during 2024	
Collaborate RDNO - WVPRC Projects	\$ (204,600)
GENERAL FUND	\$ (204,600)
WATER FUND	\$ -
SEWER FUND	\$ -
TOTAL USED	\$ (204,600)
Expected Balance at December 31, 2024	\$ 330,084

Village of Lumby (2024 - 2028 Financial Plan)

VILLAGE OF LUMBY

APPENDIX 3: TIMELINE TO FINANCIAL PLAN ADOPTION



Village of Lumby (2024 - 2028 Financial Plan)

CONCLUSION

We trust the Council will find the 2024 - 2028 Five Year Financial Plan to their satisfaction.

The Financial Plan has been drafted by:

- reviewing critical guiding material, such as the up-to-date Council strategic priorities chart, to ensure action is taken on the issues Council has identified as most important.
- asset and infrastructure status were reviewed (and are continually monitored) to ensure the Village continues to operate in a safe, efficient and productive manner
- stay attuned to ongoing and emerging local issues such as flooding, emergency preparedness, the cemetery, connectivity, the municipal and community carbon footprint, economic development, etc.

Staff believe this plan addresses many of these issues, taking a balanced approach given the limited resources available.

Village of Lumby (2024 - 2028 Financial Plan)

Questions?

