

# The Corporation of the Township of Gillies

## CAPITAL INVESTMENT PLAN 2012 to 2021

### **1.0 Introduction**

Section 8.1 of the Municipal Funding Agreement (MFA) for the Transfer of Federal Gas Tax Revenues under the New Deal for Cities and Communities requires municipalities to undertake and complete a Capital Investment Plan (CIP). A CIP is defined in the MFA as: "A document, such as a capital plan, created through a public process, with approval from municipal elected officials, providing a detailed understanding of anticipated investments into tangible capital assets that are considered."

In its practical form, a Capital Investment Plan is a long range capital financial planning tool that is used to ensure the financial sustainability of the municipality, create awareness of infrastructure deficits and map a course of action.

### **2.0 Capital Assets – PSAB 3150**

Since 2009, under full accrual accounting rules, the municipality has recorded and evaluated all of the Township's capital assets. While this project was initiated to meet financial reporting requirements, it has provided a great deal of valuable information in structuring a Capital Investment Plan. The Township has a complete listing of every asset it owns, as well as the age, useful life and proposed replacement cost of each asset.

With the implementation of PSAB 1350 in 2009, capital assets and their depreciation are accounted for on the financial statements. Council understands the purpose behind the PSAB changes and also understands the importance of setting aside funds each year in reserves for depreciation to be able to provide for the eventual replacement of those assets as they reach the end of their life cycle. The Township currently has approximately \$2.7 million worth of assets that require continual investment to ensure these assets are kept in working condition. Based on these assets' average useful life, and the cost of amortization, the Township of Gillies should be investing approximately \$120,000 per year for the eventual replacement of these assets. While the Township does maintain reserves, council realizes that the Township cannot afford to fund this cost strictly through the municipal levy, and other funding sources such as grants and long-term debt need to be acquired in order for the Township to replace and acquire assets.

### **3.0 Capital Investment Plan 2012-2021**

This Capital Investment Plan "the Plan" is a financial planning tool that identifies all construction projects and infrastructure improvements and purchases that is structured to present a meaningful perspective of the Township's short-range and long-range infrastructure needs and funding requirements. It represents a rational approach to funding large municipal projects by planning for those projects and by only undertaking projects that are cost effective and necessary for the municipality. The Plan is an expression by Council of its commitment to undertake specific projects in a given year, dependant upon funding, as well as being mindful that the current users of today's infrastructure should be contributing to its eventual replacement.

The Plan includes a project listing for each of five infrastructure areas: Roads; Equipment and Machinery; Vehicles; Buildings; and Land Improvements. It contains an asset replacement schedule; a description of the projects to be funded; a cost estimate for each project; funding sources; an analysis of reserve funds and long term debt; and a useable summary to aid in budget preparation and deliberation. It also includes a list of projects to be undertaken pending the receipt of appropriate funding from upper levels of government or other agencies and organizations.

The Plan is based on estimated useful life, asset replacement schedules and an estimated future purchase or replacement cost. The cost estimates are based on historical cost projected at an average annual inflation rate of 3%.

#### **4.0 Application to Budget Process and Plan Review**

Each year Administration will undertake to report the value and depreciation of capital assets to council, as well as reviewing the reserve balances during the annual budget process. In addition, the amount of proposed indebtedness will be carefully analyzed and balanced against the existing debt service to ensure affordability and compliance with legislation.

Depending on revenue and expenditures that may vary from year to year, council will endeavour to levy for reserves for the replacement and acquisition of assets as required. Council will also attempt to be mindful as much as possible to ensure that funding for capital projects will not vary much from year to year, which offers predictability in the tax rates for the ratepayers of the Township.

All projects should be undertaken during the ten year planning period, however, refinement of the project list should occur in five years, when the plan is to be reviewed and updated.

#### **5.0 Federal Gas Tax Fund**

At the time this Plan was adopted, Federal Gas Tax funding had only been announced to 2014. In the 2011 Federal Budget there was a pledge by the government to continue this stable funding, but no further announcement has been made. \$6,908 in the Gas Tax Reserve from 2009 must be expended in 2012, since funds may only be held for 3 years.

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**TABLE A – Asset Inventory and Replacement Schedule**

Note: This Schedule does not take into account any betterments which may increase the useful life of the asset and push forward the year to be replaced. Useful life is based on the occurrence of regular repair and maintenance of the asset. Highlighted assets are scheduled to be replaced during the timeframe of this Plan.

Asset	Department	Category	In Service Date	Useful Life	Year to be Replaced
Storage Building	Roads	Buildings	1978	40	2018
Roads Garage	Roads	Buildings	1973	70	2043
Fire Hall	Fire	Buildings	1993	50	2043
Road Coordinator's ½ ton	Roads	Licensed Vehicles	2007	10	2017
1988 Ford Plow Truck	Roads	Licensed Vehicles	1988	25	2013
2003 Volvo Grader	Roads	Equipment & Machinery	2009	19	2028
John Deere Loader	Roads	Equipment & Machinery	1990	30	2020
Sander Box Unit	Roads	Equipment & Machinery	2002	30	2032
Dave's Road Bridge - deck	Roads	Bridges & Culverts	1978	50	2028
Dave's Road Bridge - superstructure	Roads	Bridges & Culverts	1978	80	2058
Dave's Road Bridge - substructure	Roads	Bridges & Culverts	1978	80	2058
Parker Road Cement Box Culvert	Roads	Bridges & Culverts	1979	50	2029
Neva Road Box Culvert	Roads	Bridges & Culverts	1983	50	2033
Parker Road Metal Plate Culvert	Roads	Bridges & Culverts	1979	50	2029
2008 Culverts	Roads	Bridges & Culverts	2008	35	2043
2012 Fire Pumper	Fire	Licensed Vehicles	2011	25	2036
1991 Fire Tanker	Fire	Licensed Vehicles	2007	15	2022
Rescue Vehicle	Fire	Licensed Vehicles	2008	15	2023
Road Signs	Roads	Roads	2000	20	2020
Roads – various (see Table B)	Roads	Roads	Various	Various	Various
Roll-off Recycle bins	Landfill	Equipment & Machinery	2008	30	2038
Catwalk for Recycle bins	Landfill	Equipment & Machinery	2008	25	2033
Helpad	Fire	Land Improvements	2010	50	2060
PD Park Gazebo	Parks	Buildings	2010	40	2050

**TABLE B - 10 Year Road Plan 2012-2021**

Note: Projected costs based on \$8,800/km for B gravel (2011) and \$15,000/km for A gravel (2009) calculated at 3% inflation.

Year	Road Name	Distance km	Project	Projected Cost	Funding Source
2012	Hymers Fair Drive: Silvaggio Rd to Daves Rd	1.5	B gravel	\$13,500	Tax levy
2013	Leeper Rd South End	3.0	B gravel	\$28,000	Tax levy
2014	Union School South	1.5	B gravel	\$14,500	Tax levy
2015	Palisades Rd: Hwy 595 to Moore Rd	3.2	A gravel	\$57,500	Federal Gas Tax (2014 & 2015)
	Woodbeck Rd & Daves Road	2.0	B gravel	\$20,000	Tax levy
2016	Couch Rd	3.1	A gravel	\$57,000	Federal Gas Tax
	Chimo Rd	2.0	B gravel	\$20,500	Tax levy
2017	Palisades Road: Moore Rd to Leeper Rd	2.3	A gravel	\$44,000	Federal Gas Tax
	Prouty & Main St (west end)	1.5	B gravel	\$16,000	
2018	Main St & Hymers Fair Dr to Cemetery	3.0	A gravel	\$60,500	Federal Gas Tax
	Neva Rd South End	2.0	B gravel	\$21,500	Tax levy
2019	Old Silver Mountain Rd	2.3	A gravel	\$48,000	Federal Gas Tax
	Union School & Rose Valley	2.0	B gravel	\$22,500	Tax levy
2020	Road Signs	-	Replacement	\$20,000	Tax levy: \$20,000
	Turk Road	1.5	A gravel	\$32,000	Federal Gas Tax
2021	Parker Rd & Liddicoat Rd	2.2	A gravel	\$47,000	Federal Gas Tax
	O'Neil Rd	0.6	B gravel	\$7,000	Tax levy
	Moore Rd	0.8	B gravel	\$9,500	Tax levy

**TABLE C - 10 Year Vehicle Plan 2012-2021**

Note: Cost is based on the acquisition of new, not used vehicles. However, good, quality used vehicles may be purchased when and where considered appropriate.

Year	Vehicle	Cost	Funding Source
2012			
2013	Plow Truck	\$200,000	Federal Gas Tax (current year): \$33,374 Federal Gas Tax Reserve Fund: \$100,232 Road Reserve: \$49,000 Tax Levy (current year): \$17,394 (proceeds from sale of old truck transfer to reserves)
2014			
2015			
2016			
2017	Roads ½ ton	\$28,000	Borrow from Roads reserve over a 4 year period; \$7,000 payback each year 2018 to 2021
2018			
2019			
2020			
2021			

**TABLE D - 10 Year Equipment and Machinery Plan 2012-2021**

Note: Cost is based on the acquisition of new, not used equipment/machinery. However, good, quality used equipment and machinery may be purchased when and where considered appropriate.

Year	Equipment/Machinery	Department	Cost	Funding Source
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020	Loader	Roads Department	\$175,000	Long-term debt: \$150,000; 15 year amortization; Road Reserve: \$25,000
2021				

**TABLE E - 10 Year Building Plan 2012-2021**

Year	Building	Project	Cost	Funding Source
2012				
2013				
2014				
2015				
2016				
2017				
2018	Storage Building	Substantial Repair or replacement, possible relocation	\$25,000	Tax levy: \$10,000 Roads Reserve Fund: \$15,000
2019				
2020				
2021				

**TABLE F - 10 Year Land Improvement Plan 2012-2021**

Year	Asset	Project	Cost	Funding Source
2012	Drilled well	Roads Garage – new well and piping to service garage and fire hall, and possible future municipal office	\$15,000	Tax levy: \$10,000 Roads Reserve: \$ 5,000
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021				

**TABLE G – Long-Term Debt for Capital 2012-2021**

**Current Loans:**

Grader Loan – issued April 2009 – to be paid out January 2014  
 Pumper Loan – issued November 2010 – final payment October 2025, but pay loan out early in 2022 in order to purchase a new pumper (pumper to put in service as a tanker). Term expires November 2015 when a new interest rate is negotiated which may increase or decrease the bi-weekly payment from what is shown below.

**Pending Loans:**

Loader Loan – to be issued in 2021 – to be paid out 2036

**Annual Debt Repayment Limit** – historically between \$25,000 and \$30,000

Year	Roads	Vehicles	Equipment & Machinery	Buildings	Annual Totals
2012			Grader loan \$13,000 Pumper loan \$13,709		\$26,709
2013			Grader loan \$13,000 Pumper loan \$13,709		\$26,709
2014			Grader loan \$642 Pumper loan \$13,709		\$14,351
2015			Pumper loan \$13,709		\$13,709
2016			Pumper loan \$13,709		\$13,709
2017			Pumper loan \$13,709		\$13,709
2018			Pumper loan \$13,709		\$13,709
2019			Pumper loan \$13,709		\$13,709
2020			Pumper loan \$13,709 Loader loan \$14,000		\$27,709
2021			Pumper loan \$13,709 Loader loan \$14,000		\$27,709

**TABLE H – Capital Projects to be Considered Pending Appropriate Grants**

Project	Estimated Cost	Study/Report	Year of Study/Report or Cost Estimate	Other Information
Municipal Office – new construction	\$225,000	General Advisory Committee recommendations	Ongoing	Office lease at school is valid until 2016, with possible option to renew for a further term. Attempt to have a minimum of 1/3 cost in reserve fund \$75,000 by 2015.
Dave's Road Bridge – remedial repairs	\$54,500	Biannual Bridge Inspection – JML Engineering	2010	Bridge inspections to be performed biannually (2012, 2014, 2016, 2018, 2020)
Parker Road Metal Plate Culvert - remedial repairs	\$16,000	Biannual Bridge Inspection – JML Engineering	2010	Bridge inspections to be performed biannually (2012, 2014, 2016, 2018, 2020)
Parker Road Concrete Culvert – remedial repairs	\$12,000	Biannual Bridge Inspection – JML Engineering	2010	Bridge inspections to be performed biannually (2012, 2014, 2016, 2018, 2020)
Neva Road Concrete Culvert – remedial repairs	\$12,000	Biannual Bridge Inspection – JML Engineering	2010	Bridge inspections to be performed biannually (2012, 2014, 2016, 2018, 2020)
Insulation Upgrade - Roads Garage	\$70,000	Energy Audit	2010	This estimate is to insulate from the exterior by providing insulation and new cladding. No estimate has been received to insulate from the interior.
Electrical Upgrade – Roads Garage	\$10,000	Roads Committee Recommendation	2010	Upgrade panel, exterior lights, extend receptacles, switches and junction boxes. This project to be done if garage insulated from the interior.

Township of Gillies  
 Capital Investment Plan 2012-2021  
 TABLE I - Summary (Working Budget Document)

A Year	B Project	C Tax Levy*	D Transfer to Reserve*	E Combined C + D	F Transfer From Reserve	G Federal Gas Tax current year	H Other Grant	I Capital Funding Cost	K Federal Gas Tax	L Contingency	M Office Construction	N Landfill	O VFD	P Roads	Q Helppad	R Total Reserves
<b>2012</b>																
	Hymers Fair Drive B gravel drilled well at roads garage some Gas Tax project (2009 funds)	\$ 13,500				\$ 5,000		\$ 13,500								
	Long Term debt (grader & pumper) transfer to reserve (for plow truck, other)	\$ 26,709	\$ 17,500			\$ 6,908		\$ 15,000	\$ (6,908)	\$ (5,000)						\$ 17,500
	transfer to reserve (office)		\$ 5,000					\$ 6,908			\$ 5,000					
	transfer to reserve (landfill)		\$ 2,000					\$ 2,000			\$ 2,000					
	transfer to reserve (gas tax)							\$ 2,000								
	transfer to reserve (helppad)							\$ 33,374	\$ 33,374							\$ 2,000
	interest earned on reserves		\$ 2,000					\$ 2,000								\$ 35
<b>total</b>		<b>\$ 50,209</b>	<b>\$ 26,500</b>	<b>\$ 76,709</b>	<b>\$ 11,908</b>	<b>\$ 33,374</b>	<b>\$ -</b>	<b>\$ 121,991</b>	<b>\$ 100,970</b>	<b>\$ 57,025</b>	<b>\$ 41,320</b>	<b>\$ 13,262</b>	<b>\$ 7,199</b>	<b>\$ 49,803</b>	<b>\$ 5,535</b>	<b>\$ 275,113</b>
<b>2013</b>																
	Leeper Road B gravel purchase plow truck	\$ 28,000						\$ 28,000								
	Long Term Debt (grader & pumper) transfer to reserve (landfill)	\$ 17,394	\$ 1,000		\$ 149,232	\$ 33,374		\$ 200,000	\$ (100,232)							\$ (49,000)
	transfer to reserve (office)	\$ 26,709	\$ 1,500					\$ 26,709			\$ 1,500	\$ 1,000				
	transfer to reserve (helppad)		\$ 2,000					\$ 1,500								\$ 2,000
	interest earned on reserves							\$ 2,000								\$ 55
<b>total</b>		<b>\$ 72,103</b>	<b>\$ 4,500</b>	<b>\$ 76,603</b>	<b>\$ 149,232</b>	<b>\$ 33,374</b>	<b>\$ -</b>	<b>\$ 259,209</b>	<b>\$ 738</b>	<b>\$ 57,595</b>	<b>\$ 43,233</b>	<b>\$ 14,394</b>	<b>\$ 7,271</b>	<b>\$ 803</b>	<b>\$ 7,590</b>	<b>\$ 131,624</b>
<b>2014</b>																
	Union School South B gravel Long Term Debt (grader & pumper) transfer to reserve (for 1/2 ton)	\$ 14,500	\$ 7,000					\$ 14,500								
	transfer to reserve (gas tax)	\$ 14,351				\$ 33,374		\$ 14,351								
	transfer to reserve (roads)		\$ 7,000					\$ 7,000	\$ 33,374							\$ 7,000
	transfer to reserve (office)		\$ 31,000					\$ 31,000		\$ 31,000	\$ 1,000					
	transfer to reserve (landfill)		\$ 1,000					\$ 1,000								
	transfer to reserve (helppad)		\$ 2,000					\$ 2,000								\$ 2,000
	interest earned on reserves							\$ 2,000								\$ 76
<b>total</b>		<b>\$ 28,851</b>	<b>\$ 48,000</b>	<b>\$ 76,851</b>	<b>\$ -</b>	<b>\$ 33,374</b>	<b>\$ -</b>	<b>\$ 110,225</b>	<b>\$ 34,119</b>	<b>\$ 58,171</b>	<b>\$ 74,665</b>	<b>\$ 15,538</b>	<b>\$ 7,344</b>	<b>\$ 14,811</b>	<b>\$ 9,666</b>	<b>\$ 214,316</b>

A Year	B Project	C Tax Levy*	D Transfer to Reserve*	E Combined C + D	F Transfer From Reserve	G Federal Gas Tax current year	H Other Grant	I Total Capital Funding Cost	K Federal Gas Tax	L Contingency	M Office Construction	N Landfill	O VFD	P Roads	Q Helpad	R Total Reserves
2015	Palisades Road A gravel	\$ 23,381			\$ 34,119			\$ 57,500	\$ (34,119)							
	Wooddeck Rd & Dave's Road B	\$ 20,000						\$ 20,000								
	Long Term Debt (pumper)	\$ 13,709						\$ 13,709								
	transfer to reserve (1/2 ton)		\$ 7,000					\$ 7,000						\$ 7,000		
	transfer to reserve (roads)		\$ 3,500					\$ 3,500						\$ 3,500		
	transfer to reserve (VFD)		\$ 5,000					\$ 5,000					\$ 5,000			
	transfer to reserve (landfill)		\$ 2,000					\$ 2,000				\$ 2,000				
	transfer to reserve (helpad)		\$ 2,000					\$ 2,000						\$ 2,000		
	interest earned on reserves															\$ 1,802
<b>total</b>		<b>\$ 57,090</b>	<b>\$ 19,500</b>	<b>\$ 76,590</b>	<b>\$ 34,119</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 110,709</b>	<b>\$ -</b>	<b>\$ 582</b>	<b>\$ 747</b>	<b>\$ 155</b>	<b>\$ 73</b>	<b>\$ 148</b>	<b>\$ 97</b>	<b>\$ 201,498</b>
2016	Couch Rd A gravel	\$ 23,626						\$ 57,000								
	Chimo Rd B gravel	\$ 20,500						\$ 20,500								
	Long Term Debt (pumper)	\$ 13,709						\$ 13,709								
	transfer to reserve (1/2 ton)		\$ 7,000					\$ 7,000						\$ 7,000		
	transfer to reserve (roads)		\$ 3,000					\$ 3,000						\$ 3,000		
	transfer to reserve (VFD)		\$ 5,000					\$ 5,000				\$ 5,000				
	transfer to reserve (landfill)		\$ 2,000					\$ 2,000				\$ 2,000				
	transfer to reserve (helpad)		\$ 2,000					\$ 2,000						\$ 2,000		
	interest earned on reserves															\$ 2,015
<b>total</b>		<b>\$ 57,835</b>	<b>\$ 19,000</b>	<b>\$ 76,835</b>	<b>\$ -</b>	<b>\$ 33,374</b>	<b>\$ -</b>	<b>\$ 110,209</b>	<b>\$ 0</b>	<b>\$ 588</b>	<b>\$ 754</b>	<b>\$ 177</b>	<b>\$ 124</b>	<b>\$ 255</b>	<b>\$ 118</b>	<b>\$ 222,513</b>
2017	Palisades Road A gravel	\$ 10,626						\$ 44,000								
	Prouty & Main Street B gravel	\$ 16,000						\$ 16,000								
	purchase new roads 1/2 ton				\$ 28,000			\$ 28,000						\$ (28,000)		
	Long Term Debt (pumper)	\$ 13,709						\$ 13,709								
	transfer to reserve (1/2 ton)		\$ 7,000					\$ 7,000						\$ 7,000		
	transfer to reserve (roads)		\$ 25,000					\$ 25,000					\$ 25,000			
	transfer to reserve (VFD)		\$ 2,000					\$ 2,000						\$ 2,000		
	transfer to reserve (landfill)		\$ 2,000					\$ 2,000						\$ 2,000		
	transfer to reserve (helpad)		\$ 2,000					\$ 2,000						\$ 2,000		
	interest earned on reserves															\$ 2,505
<b>total</b>		<b>\$ 40,335</b>	<b>\$ 36,000</b>	<b>\$ 76,335</b>	<b>\$ 28,000</b>	<b>\$ 33,374</b>	<b>\$ -</b>	<b>\$ 137,709</b>	<b>\$ 0</b>	<b>\$ 593</b>	<b>\$ 762</b>	<b>\$ 199</b>	<b>\$ 175</b>	<b>\$ 637</b>	<b>\$ 139</b>	<b>\$ 233,018</b>

A Year	B Project	C Tax Levy*	D Transfer to Reserve*	E Combined C + D	F Transfer From Reserve	G Federal Gas Tax current year	H Other Grant	I Total Capital Funding Cost	K Federal Gas Tax	L Contingency	M Office Construction	N Landfill	O VFD	P Roads	Q Helipad	R Total Reserves
2018	Main Street & Hymers Fair Dr A	\$ 20,126						\$ 60,500								
	Neva Rd B	\$ 21,500			7,000			\$ 21,500								\$ (7,000)
	Long Term Debt (pumper)	\$ 13,709						\$ 13,709								
	storage building	\$ 10,000			15,000			\$ 25,000								\$ (15,000)
	transfer to reserve (1/2 ton repay)		7,000					\$ 7,000								\$ 7,000
	transfer to reserve (roads)															
	transfer to reserve (VFD)															
	transfer to reserve (office)															
	transfer to reserve (contingency)															
	transfer to reserve (landfill)		2,000					\$ 2,000								\$ 2,000
	transfer to reserve (helipad)		2,000					\$ 2,000								\$ 2,000
	interest earned on reserves															
total		\$ 65,335	\$ 11,000	\$ 76,335	\$ 22,000	\$ 33,374	\$ -	\$ 131,709	\$ -	\$ 599	\$ 769	\$ 221	\$ 427	\$ 374	\$ 160	\$ 2,550
2019	Old Silver Mountain Rd A gravel	\$ 14,626						\$ 48,000								
	Union School & Rose Valley B	\$ 22,500						\$ 22,500								
	transfer to reserve (1/2 ton repay)		7,000					\$ 7,000								\$ 7,000
	Long Term Debt (pumper)	\$ 13,709						\$ 13,709								
	transfer to reserve (roads)		5,000					\$ 5,000								\$ 5,000
	transfer to reserve (VFD)		10,000					\$ 10,000								\$ 10,000
	transfer to reserve (office)															
	transfer to reserve (contingency)															
	transfer to reserve (landfill)		2,000					\$ 2,000								\$ 2,000
	transfer to reserve (helipad)		2,000					\$ 2,000								\$ 2,000
	interest earned on reserves															
total		\$ 50,835	\$ 26,000	\$ 76,835	\$ -	\$ 33,374	\$ -	\$ 110,209	\$ -	\$ 605	\$ 777	\$ 243	\$ 431	\$ 7	\$ 182	\$ 2,246
2020	Turk Road A															
	Road signs	\$ 20,000						\$ 33,374								
	transfer to reserve (1/2 ton repay)		7,000					\$ 20,000								\$ 7,000
	Long Term Debt (pumper)	\$ 13,709						\$ 7,000								
	Long Term Debt (loader)	\$ 14,000						\$ 13,709								
	transfer to reserve (roads)		5,000					\$ 14,000								\$ 5,000
	transfer to reserve (VFD)		12,000					\$ 5,000								\$ 12,000
	transfer to reserve (office)							\$ 12,000								
	transfer to reserve (contingency)															
	transfer to reserve (landfill)		1,000					\$ -								\$ 1,000
	transfer to reserve (helipad)		2,000					\$ 1,000								\$ 2,000
	transfer to reserve (helipad)		2,000					\$ 2,000								\$ 2,000
	interest earned on reserves															
total		\$ 47,709	\$ 29,000	\$ 76,709	\$ -	\$ 33,374	\$ -	\$ 110,083	\$ -	\$ 611	\$ 785	\$ 265	\$ 536	\$ 127	\$ 204	\$ 2,628

A Year	B Project	C Tax Levy*	D Transfer to Reserve*	E Combined C + D	F Transfer From Reserve	G Federal Gas Tax current year	H Other Grant	I Total Capital Funding Cost	K Federal Gas Tax	L Contingency	M Office Construction	N Landfill	O VFD	P Roads	Q Helipad	R Total Reserves
2021	Parker Rd & Liddicoat Rd A	\$ 13,626				\$ 33,374		47,000								
	O'Neil Rd B gravel	\$ 7,000						7,000								
	Moore Rd B gravel	\$ 9,500						9,500								
	transfer to reserve (1/2 ton repay)		\$ 7,000					7,000								
	Long Term Debt (pumper)	\$ 13,709						13,709								
	Long Term Debt (loader)	\$ 14,000						39,000								
	transfer to reserve (roads)				\$ 25,000			-								
	transfer to reserve (VFD)							-								
	transfer to reserve (office)							-								
	transfer to reserve (contingency)		\$ 8,000					8,000		\$ 8,000						
	transfer to reserve (landfill)		\$ 2,000					2,000				\$ 2,000				
	transfer to reserve (helipad)		\$ 2,000					2,000								
	interest earned on reserves															
<b>total</b>		<b>\$ 57,835</b>	<b>\$ 19,000</b>	<b>\$ 76,835</b>	<b>\$ 25,000</b>	<b>\$ 33,374</b>	<b>\$ -</b>	<b>\$ 135,209</b>	<b>\$ 0</b>	<b>\$ 628</b>	<b>\$ 793</b>	<b>\$ 288</b>	<b>\$ 661</b>	<b>\$ 499</b>	<b>\$ 226</b>	<b>\$ 3,093</b>

\* tax levy and transfer to reserves are part of current year tax levy; want to try and maintain these two columns combined at a constant value to avoid tax fluctuations; approximate capital funding level = \$76,000 to \$77,000

Reserve Fund Balances include interest earned @ 1%

Tanker and rescue require replacement in 2022 and 2023, so need to increase reserve allocations to VFD

So, in 2023, can buy a good, used rescue for approximately \$25,000

Pumper can replace tanker in 2022, pay the pumper loan off early (about \$19,000 left owing in 2022), and purchase a new pumper in 2022 with long term debt, and a \$20,000 down payment.

Annual helipad grant is \$3,500, with \$1,500 to be spent on R & M, and balance to reserves.