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**CEDARS OF TUAM WATER SERVICE COMMISSION**

Notice of Meeting on **March 10, 2017 at 10:00 am**

**Location TBA Salt Spring Island, BC**

Wayne McIntyre    Peter Wypkema    Ron Aird

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**AGENDA**

- 1. Approval of Agenda**
- 2. Adoption of Minutes of September 22, 2016**
- 3. Chair and Director Report**
- 4. Reports**
  - 4.1 Operating and Capital Budget**

That the Cedars of Tuam Water Service Commission recommends that the Capital Regional District Board:

1. Approve the 2017 operating and capital budget for the Cedars of Tuam Water Service as presented;
2. Authorize the fixed annual user charge of \$1,623.75 and consumption charge rate of \$0.90/m<sup>3</sup> for the first 38m<sup>3</sup> and \$7.70/m<sup>3</sup> for consumption over 38m<sup>3</sup> per billing period for the Cedars of Tuam Water Service; and,
3. Authorize the transfer of \$2,882 from the Capital Reserve Fund to the 2016 Operating Budget.

- 5. New Business**
- 6. Outstanding Business**
- 7. Adjournment**

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*To ensure quorum, advise Tracey Shaver 250 537 4448 if you cannot attend.*

EXEC-1295039085-1294



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**Minutes of the Regular Meeting of the Cedars of Tuam Water Service Commission  
Held September 22, 2016 in Portlock Portable Meeting Room, 145 Vesuvius Bay Road,  
Salt Spring Island, BC**

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**DRAFT**

**Present:** **CRD Director:** Wayne McIntyre  
**Commission Members:** Ron Bain (Chair), Peter Wypkema  
**Staff:** Karla Campbell, Senior Manager SSI Electoral Area; Keith Wahlstrom, Manager, Engineering SSI Electoral Area; Dan Robson, Manager, Saanich Peninsula and Gulf Islands Operations; Peggy Dayton, Senior Financial Analyst; Tracey Shaver, Recording Secretary

The Chair called the meeting to order at 10:05 AM.

**1. Approval of Agenda**

**MOVED** by Commissioner Wypkema, **SECONDED** by Director McIntyre,  
That the Cedars of Tuam September 22, 2016 agenda be approved.

**CARRIED**

**2. Adoption of Minutes of June 21, 2016**

**MOVED** by Commissioner Bain, **SECONDED** by Commissioner Wypkema,  
That the Cedars of Tuam minutes of June 21, 2016, be approved.

**CARRIED**

**3. Chair and Director Report**

**3.1 Chair**

Chair Bain provided written statements and verbally requested the following items be addressed during the meeting:

1. Commissioner Election
2. Budget Review Process
3. Use of Maintenance Reserve Funds

**3.2 Director**

Director McIntyre briefly reported on the following:

The Incorporation Study Committee has publically presented the road study and is providing the remaining adjustments to the final report which should be available in November. The Ministry will review the Committee's recommendations and will then determine whether or not to proceed to an incorporation referendum. The Ministry will also announce the amount of funding available to the community over a five year transition period should incorporation be voted in.

**4. Reports**

**4.1 Operating and Capital Budget**

Chair Bain led the discussion on the following with staff providing input where possible:

- It is anticipated that there will be one commissioner vacancy at the end of this year. An advertisement seeking volunteers will be run in October for two year terms which begin in January 2017. No additional election meeting is necessary; The

CRD Director has the discretion to forward nominations to the CRD Board for approval.

- Request for an information package to be prepared and presented to the service area residents. Information to include:
  - Historical information on the decision process to obtain use of a new well with the SD64; what the new well project will entail and when it is expected to begin;
  - Status report on the current well and system;
  - Conservation message;
  - Open house style meeting set up is preferred to distribute information.
- Request for a committee summary sheet which identifies the definitions of and the acceptable use for each operational cost centre and reserve fund while further identifying how the monthly revenue and expenditure reports relate to the projected yearend numbers.
- Request clarification on what a SAMP will be based on. Will it be on the current system or the system after the new well is connected.

Peter Wypkema briefly leaves the room from 11:30 am to 11:33 am

- Request for simplified accounting reports for the small Cedar of Tuam water system.

Director McIntyre leaves the meeting at 11:35 am.

Chair Bain determines there has not been enough time to review documents. He requires definitions for the line item accounts and what they can be used (specifically capital reserve and maintenance reserve).

Chair Bain adjourns the meeting and requests another budget meeting in November after the School Board has signed the new well agreement.

**5. Adjournment**

The meeting was adjourned at 11:55 am.

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**CHAIR**

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**SENIOR MANAGER**



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**REPORT TO CEDARS OF TUAM WATER SERVICE COMMISSION  
MEETING OF FRIDAY, MARCH 10, 2017**

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**SUBJECT 2017 OPERATING AND CAPITAL BUDGET REVISION**

**ISSUE**

This report is to provide the revision to the 2017 operating and capital budget for the Cedars of Tuam Water Service.

**BACKGROUND**

The 2017 operating and capital budget was presented to the Commission at their September 22, 2016 meeting.

At that meeting the Commission did not pass the recommendations and instead deferred a budget recommendation to a future meeting until the following items were addressed:

- School District No. 64 signed the statutory right of way (SRW) agreement as it is a primary trigger moving forward with capital planning. The School District is in the process of signing the required documents, but the SRW is not actually registered at the Lands Title office as of the date of this report.
- Additional details be provided to the Commission as to allowable expenditures per line to be approved by the Commission. Staff are available for questions at any time to provide clarity on any expenditure, however, a detailed sheet of all potential costs will not be presented.
- The Commission requested a change to record keeping system so as to inform the Commission more accurately of routine annual maintenance as opposed to unscheduled, non-capital repairs (such as water leaks). Presently, it is not possible to create the additional account codes for the various possible costs, however, the CRD does utilize a work order system that tracks expenditures for nonscheduled repairs such as water leaks or pump repairs, therefore making it relatively straight forward to extract costs that are not normally expended during the year for year-end reporting purposes. The possibility of adding more cost centers to track expenditures in a more direct fashion is not a corporate priority and would be cost prohibitive to have this level of detail for a single service.

Subsequent to the September 22, 2016 meeting, there were several water system failures/breakdowns that had a significant impact on the 2016 year end operating costs and therefore the 2017 budget.

In particular, the breakdowns included:

- 1) Well pump failure and replacement
- 2) Fire hydrant standpipe leak repair
- 3) Two service leak repairs
- 4) Well pump shut-off switch repair

Item 1 above will be funded from the Capital Reserve Fund (CRF) subject to the Commission's approval and the remaining items will be funded from the Maintenance Reserve.

The revised year end cost distribution and the revised 2017 budget are summarized as followed.

#### 2016 Revenue and Operating Expenditures

The actual 2016 operating expenditures are **\$5,640** over budget as a result of the following:

1. Lower than budgeted expenditures for:
  - a. Repairs and maintenance (\$460)
  - b. Water testing (\$150)
  - c. Electricity (\$180)
  
2. Higher than budgeted expenditures for:
  - a. Allocations (\$680)
  - b. Supplies (\$810)
  - c. Labour (\$4,170). The estimated labour expenditures exceeded budget as a result of emergency response to water system leaks.
  - d. Other operating expenses (\$770)

The 2016 revenue was **\$280** under budget primarily due to lower water sales revenue.

MFA Debt charges were **\$10** higher than budget.

This results in a year-end net expense (deficit) of \$5,930. In order to balance the 2016 budget, \$3,048 was transferred from the Maintenance Reserves and \$2,882 was transferred from the CRF to the operating budget.

#### 2017 OPERATING BUDGET

**This section (2017 Operating Budget) is unchanged from the September 22, 2016 meeting.**

An increase of **\$990** (4.2%) in the 2017 operating expenditures is proposed as a result of the following:

- Increase of \$1000 in allocations. Overhead charges related to vehicles were previously accounted for in the labour charge-out rate. Vehicle costs are now removed from the labour rate and are now tracked and charged under a "vehicle allocation" (\$930)
- Increase of \$30 in water testing expenditures
- Increase of \$10 in electricity expenditures
- Decrease of \$650 in labour charges. The labour charge out rate in previous budgets included overhead charges related to vehicles. Vehicle overhead costs are now removed from the labour charge out rate and is now tracked separately as a "vehicle allocation" (\$930).

- Increase of \$600 in other operating expenditures. As a result of the new Water Sustainability Act, that came into effect in early 2016, ground water users are now required to pay an annual rental fee for such use for each well owned.

### **2017 DEBT AND RESERVES FUNDS**

#### **Maintenance Reserve Fund**

Maintenance reserves are to be used for the purchase of small equipment, supplies and system maintenance activities that are typically preformed less frequently than annually. Additionally, the maintenance fund could support the purchase of water, should the well cease to produce.

During the 2016 budget process the Commission supported the need to contribute funds to a maintenance reserve. At their November 24, 2015 meeting the Commission authorized that the 2015 operating surplus, if any, be transferred to the maintenance reserve fund. The actual operating surplus from 2015 was \$4,080 which was added to the existing maintenance reserve account leaving a balance at December 31, 2015 of \$5,570.

Unexpected maintenance expenditures in 2016 resulted in the need to transfer \$3,048 from the maintenance reserve to the operating fund to offset the costs associated with those unexpected repairs.

The 2016 planned transfer of \$1,000 did occur, resulting in a net decrease in the reserve of \$2,048. The maintenance reserve balance at the end of 2016 is \$3,522.

It is proposed that planned contributions to the maintenance reserves continue and be set at \$1,010 in 2017.

#### **Capital Reserve Fund**

In keeping with the Commission's desire to not make contributions to the Capital Reserve Fund (CRF) until a comprehensive strategic management plan is developed and approved, there are no planned transfers to the capital reserve fund.

The unexpected replacement of the well pump in 2016 is proposed to be funded by transferring the related costs from the CRF. The replacement cost was \$2,882.

The capital reserve fund balance at the end of 2016 is \$22,426.

#### **MFA Debt**

The debt servicing costs are on the amount of \$24,000 borrowed in 2003 and being amortized over 15 years with a rate of interest of 2.1%. There will be no change in debt servicing costs of \$1,610 in 2017.

Capital Project Fund

The Cedars of Tuam water utility has one active Capital Project Fund as shown below:

	<u>Budget</u>	<u>CRF</u>	<u>CWF</u>	<u>Interest</u>	<u>Spent</u>	<u>Funds</u>
<b>School Dist Well Agreement</b>	5,154	-	-	-	(5,471)	(5,471)
<b>SAMP Study</b>	11,300	-	10,000	1,267	(3,167)	8,100
<b>Remove Sand from Well</b>	5,000	3,800	-	-	(3,140)	660
<b>Safety Equipment for Eyewash</b>	2,000	2,000	-	-	(807)	1,193
<b>Sub-total</b>	<b>23,454</b>	<b>5,800</b>	<b>10,000</b>	<b>1,267</b>	<b>(12,585)</b>	<b>4,482</b>
<b>Interest Income</b>	-	-	-	-	-	7,254
<b>Total</b>	<b>23,454</b>	<b>5,800</b>	<b>10,000</b>	<b>1,267</b>	<b>(12,585)</b>	<b>11,736</b>

**2017 REVENUE (User Charge and Parcel Tax)**

In order to meet operating expenses and debt servicing costs it is proposed that:

- water sales revenue be reduced from \$1,400 to \$1,100. This amount is based on water sale rates set at \$0.90/m<sup>3</sup> for the first 38m<sup>3</sup> and \$7.70/m<sup>3</sup> for consumption over 38m<sup>3</sup> per billing period. The rates remain unchanged from 2016.
- the user charge revenue be increased from \$24,710 to \$25,980. This is a result of a reduction in the water sales revenue and the proposed increase in the 2017 operating budget; based on 16 connections, the proposed 2017 fixed annual user charge is \$1,623.75 (5.1% increase).

There is no parcel tax for the service.

**2017 – 2021 FIVE YEAR CAPITAL PLAN**

The purpose of a capital budget is to plan for infrastructure needs over the next 5 years. Future-year expenditures are identified in the budget in order to plan for the potential costs, but the final approval does not occur until the budget year under consideration. Developing a capital plan with a multi-year perspective protects the interest of the service infrastructure needs by helping reduce the risk of unexpected expenditures and unplanned associated user fee increases. The plan can be renewed and updated rather than re-created each year when more financial information and costs can be solidified. This process offers the advantage of having major capital issues remain in the forefront.

There are three carry forward projects and one new project planned for 2017.

- 1) Registering a SRW to provide maintenance access to a new well site on School District No. 64 property. This work is underway and may be completed prior to the new fiscal year and therefore it has been included for information. (\$5,000)

- 2) Negotiating an improved road access statutory right-of-way (SRW). The current access to the reservoir is impassable due to steep grades and an irrigation pond. Staff will need to work with the Commission to establish a scope of work related to this project. (\$1,000)
- 3) Strategic Asset Management Plan - a plan identifying level of service, maintenance requirements and capital improvements is to be developed once the well on the school site is secured. The (SAMP) will, within the budget available, recommend a prioritized list of infrastructure replacements which will serve as the basis for future capital spending. (\$8,100)
- 4) Replace Failed Isolation Valves - Two water main line isolation valves and 2 stand pipe isolation valves have failed, making isolation of leaks and subsequent repairs very difficult. Further, it jeopardizes the ability to quickly and efficiently repair problems while reducing the risk of actually running out of water. (\$9,000)

One additional project anticipated for Cedars of Tuam is outlined in the attached budget and is:

- 2018 Additional work to abandon unused wells (\$5,000)

The Commission has asked about the general approach that will be used moving forward with item 3, the Strategic Asset Management Plan. A separate project charter will be presented to the Commission outlining the anticipated project and a proposed budget.

**RECOMMENDATIONS**

That the Cedars of Tuam Water Service Commission recommends that the Capital Regional District Board:

1. Approve the 2017 operating and capital budget for the Cedars of Tuam Water Service as presented;
2. Authorize the fixed annual user charge of \$1,623.75 and consumption charge rate of \$0.90/m<sup>3</sup> for the first 38m<sup>3</sup> and \$7.70/m<sup>3</sup> for consumption over 38m<sup>3</sup> per billing period for the Cedars of Tuam Water Service; and,
3. Authorize the transfer of \$2,882 from the Capital Reserve Fund to the 2016 Operating Budget.

Submitted by:	Karla Campbell, Senior Manager, Salt Spring Island Electoral Area
Concurrence:	Peggy Dayton, BCom, CPA, CA, A/Manager of Financial Planning and Analysis
Concurrence:	Matt McCrank, M.Sc., P.Eng., Senior Manager, Infrastructure Operations Integrated Water Services

KW:ts

Attachment: Revised 2017 Budget Cedars of Tuam Water



# **CAPITAL REGIONAL DISTRICT**

## **2017 Budget**

### **Cedars of Tuam Water (SSI)**

#### **Committee Review**

Compiled and Presented by CRD Finance

Feb 2017

**DEFINITION:**

To provide and operate water supply and distribution facilities for the Salt Spring Island Cedars of Tuam Water System Service Area. Bylaw No. 3021 (October 9, 2002).

**PARTICIPATION:**

Local Service Area #45, T(764).

**MAXIMUM LEVY:**

Greater of \$25,425 or \$6.75 / \$1,000 of actual assessed value of land and improvements. To a maximum of \$51,893.

**MAXIMUM CAPITAL DEBT:**

AUTHORIZED:	LA Bylaw No. 3024 (October 10, 2002)	24,000
BORROWED:	SI Bylaw No. 3050 (March 12, 2003) 5.5%	(24,000) (Rate reduced to 2.1% June 2013)
REMAINING:		<u><u>\$0</u></u>

**COMMITTEE:**

Cedars of Tuam Water Service Committee established by bylaw No 3055 (March 12, 2003).

**FUNDING:**

**User Charge**

- Annual Fixed Fee per Water Service Connection plus consumption charge
- The consumption charge for water will be the total volume of water metered to the water service connections, measured in cubic meters at the following rate: (BL3993 March 2015)
  - First 38 cubic metres or portion - \$0.90 / cubic metre
  - Greater than 38 cubic metres - \$7.70 / cubic metre

**Water Connection Charge**

- Actual cost for the connection. See rates and regulations Bylaw No 3891 (March 2013).

**RESERVE FUND:**

Fund 1057, established by Bylaw #3136 (June 14, 2004); amended by Bylaw 3948 (April 16, 2014).

Cedars of Tuam Water (SSI)	BUDGET REQUEST				FUTURE PROJECTIONS					
	2016 BOARD BUDGET	2016 ESTIMATED ACTUAL	2017 CORE BUDGET	2017 ONGOING	2017 ONE-TIME	2017 TOTAL	2018	2019	2020	2021
<b>OPERATING COSTS:</b>										
Repairs & Maintenance	460	-	460	-	-	460	460	460	460	460
Allocations	2,140	2,820	3,140	-	-	3,140	3,190	3,240	3,300	3,360
Water Testing	1,880	1,730	1,910	-	-	1,910	1,950	1,990	2,030	2,070
Electricity	590	410	600	-	-	600	610	620	630	640
Supplies	610	1,420	610	-	-	610	620	630	640	650
Labour Charges	16,830	21,000	16,180	-	-	16,180	16,510	16,840	17,180	17,520
Other Operating Expenses	1,040	1,810	1,640	-	-	1,640	1,660	1,680	1,700	1,720
<b>TOTAL OPERATING COSTS</b>	<b>23,550</b>	<b>29,190</b>	<b>24,540</b>	<b>-</b>	<b>-</b>	<b>24,540</b>	<b>25,000</b>	<b>25,460</b>	<b>25,940</b>	<b>26,420</b>
*Percentage Increase over prior year						4.2%	1.9%	1.8%	1.9%	1.9%
<b>DEBT/RESERVES</b>										
Transfer to Capital Reserve	-	-	-	-	-	-	250	1,660	1,700	1,750
Transfer to Maintenance Reserve	1,000	1,000	1,010	-	-	1,010	1,030	1,050	1,070	1,090
MFA Debt Principal	1,110	1,110	1,110	-	-	1,110	1,110	-	-	-
MFA Debt Interest	500	510	500	-	-	500	250	-	-	-
<b>TOTAL DEBT / RESERVES</b>	<b>2,610</b>	<b>2,620</b>	<b>2,620</b>	<b>-</b>	<b>-</b>	<b>2,620</b>	<b>2,640</b>	<b>2,710</b>	<b>2,770</b>	<b>2,840</b>
<b>TOTAL COSTS</b>	<b>26,160</b>	<b>31,810</b>	<b>27,160</b>	<b>-</b>	<b>-</b>	<b>27,160</b>	<b>27,640</b>	<b>28,170</b>	<b>28,710</b>	<b>29,260</b>
<b>FUNDING SOURCES (REVENUE)</b>										
Estimated balance C/F from 2016 to 2017	-	-	-	-	-	-	-	-	-	-
Balance C/F from 2015 to 2016	-	-	-	-	-	-	-	-	-	-
Sales - Water	(1,400)	(1,070)	(1,100)	-	-	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)
User Charges	(24,710)	(24,710)	(25,980)	-	-	(25,980)	(26,490)	(27,020)	(27,560)	(28,110)
Transfer from Cap / Maintenance Reserve	-	(5,930)	-	-	-	-	-	-	-	-
Other Revenue	(50)	(100)	(80)	-	-	(80)	(50)	(50)	(50)	(50)
<b>TOTAL REVENUE</b>	<b>(26,160)</b>	<b>(31,810)</b>	<b>(27,160)</b>	<b>-</b>	<b>-</b>	<b>(27,160)</b>	<b>(27,640)</b>	<b>(28,170)</b>	<b>(28,710)</b>	<b>(29,260)</b>
<b>REQUISITION</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Service: 2.622 Service Name: Cedars of Tuam Committee: Electoral Area Services**

<u>Year</u>	<u>Connections</u>	<u>User Charge*</u>	<u>Bylaw</u>	<u>Assessments \$(000's)</u>
2011	16	\$1,603.87	3777	8,855
2012	16	\$1,603.87	3822	8,732
2013	16	\$1,373.62	3891	8,249
2014	16	\$1,373.62	3925	8,199
2015	16	\$1,470.63	3993	8,199
2016	16	\$1,544.38	4073	7,717
2017	16	\$1,623.75		

\* A consumption charge is paid in addition to the fixed user charge

### CAPITAL REGIONAL DISTRICT CAPITAL PLAN

**CAPITAL BUDGET FORM  
2017 & Forecast 2018 to 2021**

**Service #:** 2.622  
**Service Name:** Cedars of Tuam Water (SSI)

**Project No.**  
The first two digits represent first year the project was in the capital plan.

**Capital Expenditure Type**  
New Construction/ Project: Expenditure for new asset only  
Renewal: Expenditure replaces an existing asset and extends the service ability or enhances technology in delivering that service  
Replacement: Expenditure replaces an existing asset

Proj. No.	Capital Exp.Type	Capital Project Description	Total Project Budget	Asset Class	Funding Source	Carry Forward from 2016	2017	2018	2019	2020	2021	5 - Year Total
16-01	New Construction/ Project	Register SRW on School Property	5,000	S	Cap	5,000	5,000					5,000
16-02	New Construction/ Project	Negotiate Access Road SRW	1,000	S	Cap	1,000	1,000					1,000
16-03	Replacement	Strategic Asset Management Plan	8,100	S	Grant	8,100	8,100					8,100
17-01	Replacement	Replace Failed Isolation Valves	9,000	S	Res		9,000					9,000
18-01	Replacement	Additional Work to Abandon Unused Wells	5,000	S	Res			5,000				5,000
<b>Total</b>			<b>28,100</b>			<b>14,100</b>	<b>23,100</b>	<b>5,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,100</b>

**Funding Source Codes**

Debt	= Debenture Debt (new debt only)
ERF	= Equipment Replacement Fund
Grant	= Grants (Federal, Provincial)
Cap	= Capital Funds on Hand
Other	= Donations / Third Party Funding
Res	= Reserve Fund
STLoan	= Short Term Loans

**Asset Class**

L	- Land
S	- Engineering Structure
B	- Buildings
V	- Vehicles
E	- Equipment

<b>16-01</b>	<b>Register SRW on School Property (Carry Forward)</b>	<b>\$5,000</b>
	<p>A statutory right of way is required to provide legal and perpetual access to the well on the school districts. SRW to allow for developing and maintaining the well and any piping, buildings, access roads. The SRW may be completed prior to end of of 2016 but unsure at this time</p>	
<b>16-02</b>	<b>Negotiate Access Road SRW (Carry Forward)</b>	<b>\$1,000</b>
	<p>The legal access to the reservoir and existing well is difficult. It is proposed to negotiate an access SRW with the property owner along a different route for the purpose of maintenance.</p>	
<b>16-03</b>	<b>Strategic Asset Management Plan (Carry Forward)</b>	<b>\$8,100</b>
	<p>A plan identifying level of service, maintenance requirements and capital improvements is to be developed once the well on the school site is secured.</p>	
<b>17-01</b>	<b>Replace Failed Isolation Valves (2017)</b>	<b>\$9,000</b>
	<p>Two water main line isolation valves and 2 stand pipe isolation valves have failed, making isoaltion of leaks and subsequent repairs very difficult. Further, it jeopardize the ability to quickly and efficiently repair problems while reducing the risk of actually running out of water.</p>	
<b>18-01</b>	<b>Additional Work to Abandon Unused Wells (2018)</b>	<b>\$5,000</b>
	<p>The recently enacted Water Sustainability Act requires all community water wells be registered and any well that is no longer in service must be properly abandoned. The unused well on the Cedars of Tuam may require work for proper abandonment. This line item is primarily a notice until further assessment is completed.</p>	

**Cedars of Tuam Reserves  
 Summary Schedule  
 2017 - 2021 Financial Plan**

**Reserve/Fund Summary**

	<b>2016 Estimate</b>	<b>Budget</b>				
		<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Maintenance Reserve	3,522	4,532	5,562	6,612	7,682	8,772
Capital Reserve Fund	22,426	13,426	8,676	10,336	12,036	13,786
<b>Total</b>	<b>25,948</b>	<b>17,958</b>	<b>14,238</b>	<b>16,948</b>	<b>19,718</b>	<b>22,558</b>

**Reserve Schedule**

**Reserve Fund: 2.622 Cedars of Tuam Water (SSI) Capital Reserve Fund (Bylaw No.: 3948)**

**Reserve Cash Flow**

**Fund: 1057 Fund Center: 101843**

	<b>Budget</b>					
	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Beginning Balance</b>	26,916	22,426	13,426	8,676	10,336	12,036
<b>Transfer to Cap Fund (Based on Capital Plan)</b>	(4,882)	(9,000)	(5,000)	-	-	-
<b>Transfer from Cap Fund</b>	-	-	-	-	-	-
<b>Transfer from Operating Budget</b>	-	-	250	1,660	1,700	1,750
<b>Interest Income*</b>	392	-	-	-	-	-
<b>Ending Balance \$</b>	<b>22,426</b>	<b>13,426</b>	<b>8,676</b>	<b>10,336</b>	<b>12,036</b>	<b>13,786</b>

**Assumptions/Background:**

Transfer as much as operating budget will allow

\* Interest should be included in determining the estimated ending balance for the current year. Interest in planning years nets against inflation which is not included.