

**Resort Municipality
of
Stanley Bridge, Hope River, Bayview, Cavendish & North Rustico
2023/2024**

REVENUE:	PROPOSED:
Taxation - Municipal	326,688.65
Grants - Sewer	21,000.00
Interest	5,000.00
Development Permits	6,000.00
Miscellaneous	10,000.00
Surplus Brought Forward from Previous Years	182,914.35
TOTAL REVENUE:	551,603.00
EXPENDITURES:	
Administration:	
Advertising	3,500.00
Amortization	98,403.00
Bank Charges	500.00
Recreation Rebate	250.00
Sewer Taxes	600.00
Insurance	13,000.00
Meetings & Seminars	1,000.00
Office Supplies & Equipment	12,000.00
Office Operational & Exp.	12,000.00
Prof. Fees and Memberships:	
Audit & Accounting Fees	12,000.00
F.P.E.I.M. & FCM & TCBI	850.00
Legal	30,000.00
Planning & Engineering	30,000.00
Telephone & e-mail	5,000.00
Council & Staff Travel	7,500.00
Wages and Benefits	145,000.00
TOTAL ADMINISTRATION:	371,603.00
Fire Protection	85,000.00
Street lighting, Snow removal, Maintenance	37,000.00
Council Honorariums	20,000.00
Hospitality	8,000.00
Community Projects	30,000.00
TOTAL EXPENDITURES	551,603.00
SURPLUS / DEFICIT	

Tax rates will remain at \$.20 / \$100 non-commercial and \$.30 / \$100 commercial

2020-2025
Resort Municipality
Capital Budget

Gas Tax Projects Allocated:

Sanitary Collection & Treatment	333,605.00
Active Transportation Planning and Projects	230,705.00
Strategic Development Plan	90,000.00
Tourism Heritage Park	286,334.93
Signage & Gateways	<u>26,512.02</u>

Funded by Gas Tax \$967,156.95

Municipal Projects (Outside of Gas Tax)

Sources of Funds

Province of PEI	800,000.00
ACOA/Municipal Reserves	<u>436,699.00</u>
Total Funds Required	<u><u>1,236,699.00</u></u>

Planned Projects

Route 6 East	75,000.00
Cavendish AT Trail - Route 6 South	<u>1,161,699.00</u>
Total Projects	<u><u>1,236,699.00</u></u>

Overall Capital Budget 2,203,855.95

Resort Municipality Reserve Accounts	
2023/2024	
2023/2024 Allocations	
Active Transportation and Associated Infrastructure	160,000
HR Contingencies	30,000
Community Priorities	40,000
Recreation & Parks	18,000
Emergency Management/Warming Centre	50,000
Legal	5,039
Total Unrestricted Reserves	303,039
Restricted Recreation Fund	19,402.33
Restricted Contingency	17,354.26
	36,756.59

2023/2024
Cavendish Sewer Utility
Operating Budget

Revenue

Sewer Fees	400,000
Interest	5,000
Miscellaneous	<u>1,800</u>
	<u>406,800</u>

Proposed Expenditures

Administration	21,000
Dues & Fees (IRAC)	5,000
Electricity	45,000
Insurance	15,000
Interest and Bank Charges	23,000
Amortization	128,016
Maintenance	130,817
Miscellaneous	2,000
Professional Fees	20,817
Office Supplies	500
Property Tax	650
System Improvements	15,000
Total Expenditures	<u>406,800</u>

2023/2024
Cavendish Sewer Utility
Capital Budget

Gas Tax Projects Allocated:

Sanitary Collection & Treatment	310,288.45
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Funded by Gas Tax	<u>\$310,288.45</u>
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Capital Projects

LS # 4 Mechanical Upgrades	<u>446,424.15</u>
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Total Funds Required - LOAN	<u>136,135.70</u>
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Overall CSU Capital Budget	<u>446,424.15</u>
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