

Conservation Halton Finance & Audit Committee Meeting - 02 21

ZOOM Meeting:

<https://us02web.zoom.us/j/81607468539?pwd=UzZvV2s0NXVPZDVBMnpldEhDTkh0QT09> Passcode
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Start: Thursday, June 3, 2021 - 9:30am

End: Thursday, June 3, 2021 - 11:00am

1. Roll Call

2. Disclosure of Pecuniary Interest for Finance & Audit Committee Members

3. Acceptance of Agenda

4. Action Items

4.1. 2022 Preliminary Budget and Forecasts



2022 Preliminary Budget Finance and Audit Committee Report - June 3 2021 (FA 02 21 01)



Conservation Halton Budget 2022 Preliminary (Appendix A)

5. Other Business

6. Adjournment

REPORT TO: Finance & Audit Committee

REPORT NO: # FA 02 21 01

FROM: Marnie Piggot, Director Finance

DATE: June 3, 2021

SUBJECT: 2022 Preliminary Budget and Forecasts

Recommendation

THAT the Finance & Audit Committee recommends to the Conservation Halton Board of Directors that the attached 2022 preliminary budget be **approved for budget discussion purposes with funding watershed municipalities;**

And

THAT preliminary design, engineering, and consultation costs included in the 2022 budget that may be incurred in 2021 for the Crawford Lake Boardwalk capital project **be approved and funded by the Conservation Areas Capital Reserve if required until formal funding agreements are confirmed.**

Executive Summary

The development of the 2022 preliminary budget was based on Conservation Halton's current budget practices. The preliminary budget balances the delivery of core programs and services, with strategic priorities, inflationary and growth-related pressures and potential COVID-19 impacts on Conservation Areas park programs.

The 2022 preliminary budget financial amounts are contained in the financial attachment (Appendix A). This report provides an overview of the 2022 preliminary budget, major drivers of the budget increase and details on proposed capital projects.

Budget impacts of the Conservation Authority Act regulation revisions will be considered in the coming months when Ministry of the Environment, Conservation and Parks (MECP) staff and the CA Act Working Group are closer to confirming the provisions related to municipal levies and requirements for non-mandatory programs and services.

The 2022 preliminary budget totals almost \$40.2 million and is outlined in the chart below. The budget amounts are segregated according to Conservation Halton's primary budget categories with Watershed Management & Support Services (WMSS) totalling \$22 million and the Conservation Areas at \$18.2 million. The combined operating budget totals approximately \$33.4 million and the capital budget totals \$6.8 million.

Programs	2022 Preliminary Budget	2021 Budget	Increase / Decrease
Watershed Management & Support Services (WMSS)			
Operating	\$ 18,557,966	\$ 17,590,970	\$ 964,996
State of Good Repair (SOGR Levies)	\$ 480,500	\$ 478,500	\$ 2,000
	\$ 19,038,466	\$ 18,069,470	\$ 966,996
Capital	\$ 2,931,970	\$ 3,761,698	\$ (829,728)
Subtotal WMSS Budget	\$ 21,970,436	\$ 21,831,168	\$ 137,268
Conservation Areas			
Operating	\$ 14,385,263	\$ 13,843,514	\$ 541,749
Capital	\$ 3,812,903	\$ 1,143,412	\$ 2,669,491
Subtotal Conservation Areas Budget	\$ 18,198,166	\$ 14,986,926	\$ 3,211,240
Total Budget	\$ 40,168,602	\$ 36,818,094	\$ 3,348,508

Highlights of the 2022 preliminary budget include:

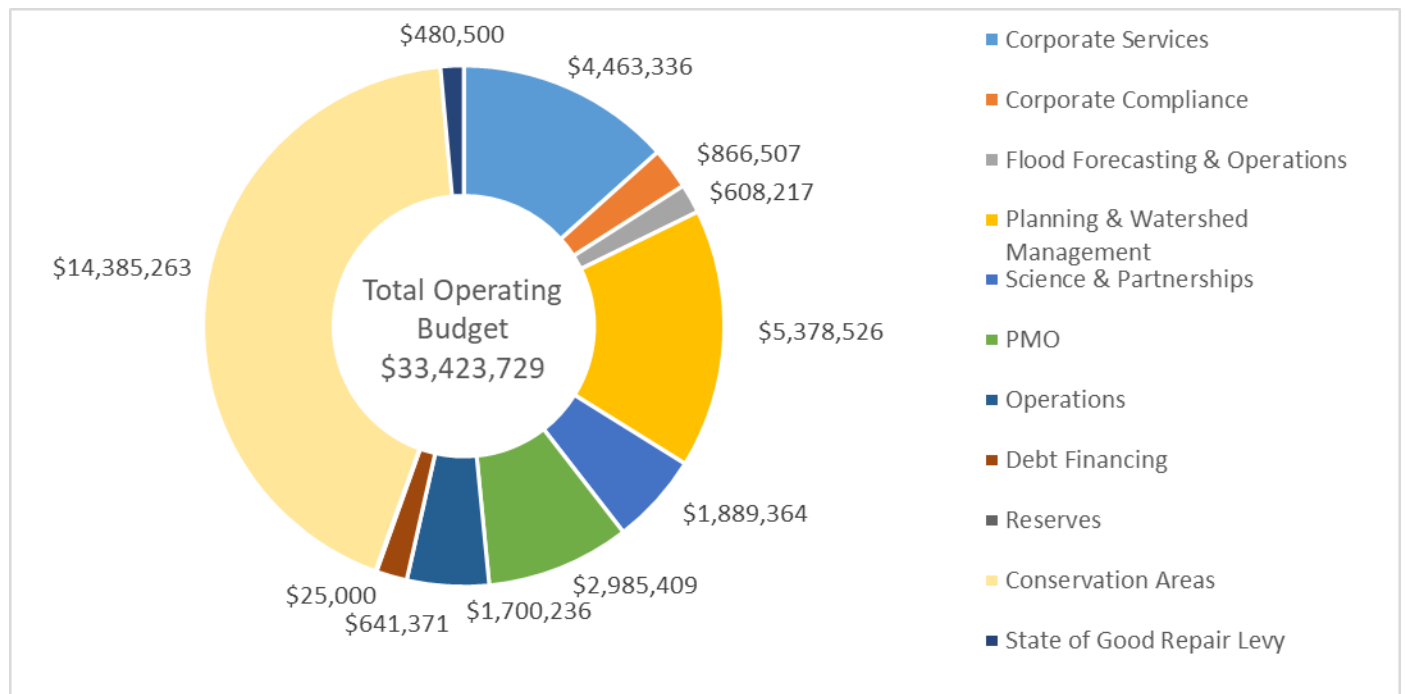
- The 2022 preliminary budget has increased by \$3.3 million over the 2021 budget of \$36.8 million. Major drivers of the budget increase include:
 - \$663,985 in staff salary and benefits costs based on a 1.75% inflation increase. Total overall staff full-time equivalents (FTE) have not changed from the 2021 budget;
 - \$100,000 in legal expenses related to Planning & Regulation activities;
 - \$150,000 in insurance expenses based on 2021 insurance premiums increases; and
 - \$2,280,000 for the Crawford Lake Boardwalk capital project with the recent announcement of the successful Investing in Canada Infrastructure Program (ICIP) grant.
- The Conservation Areas operating surplus in the 2022 preliminary budget of \$372,118 is higher than the 2021 budget surplus of \$251,284 and assumes a conservative recovery from the COVID-19 impacts on park programs.
- Municipal funding in the 2022 preliminary budget is \$10,792,456. The proposed municipal funding increase of 3.5% or \$361,577 is within Region of Halton guidelines established for the 2021 budget. Operating and capital forecasts have been prepared with annual municipal funding increases ranging from 3.1% to 4.5%. There is no new debt financing required in the 2022 preliminary budget.
- Municipal State of Good Repair (SOGR) levies are proposed to increase by \$2,000 in line with previous budget forecasts. A reallocation of \$60,000 from the Dams & Channels SOGR levy to the Facilities SOGR levy is recommended in the 2022 budget consistent with the reserve funding level in the Facilities Asset Management Plan.

Conservation Halton staff will be submitting the 2022 preliminary budget to Regional staff in the summer for their review and consideration. A comprehensive Budget & Business Plan document will be prepared in time for final budget approval by the Conservation Halton Board of Directors in October.

Report

2022 Preliminary Operating Budget

The operating budget of \$33.4 million provides for an investment of \$19 million in Watershed Management and Support Services (WMSS) programs and an investment of \$14.4 million in the Conservation Areas. The following graph shows the distribution of the operating budget by department.



Inflation has been assumed generally at a rate of 1.5-2.0% for 2022. The Bank of Canada aims to keep inflation at the 2 per cent midpoint of an inflation-control target range of 1 to 3 per cent.

Investing in Watershed Management & Support Services

The WMSS 2022 preliminary operating budget totals slightly over \$19 million. WMSS Operating Expense and Funding amounts are detailed in the chart below. The budget increase of \$968,966 is largely funded by program revenue, grants, reserves and internal chargebacks. Municipal operating funding for WMSS programs is proposed to increase by \$348,393 for programs and services and by \$2,000 to fund increases to the State of Good Repair Levies for dams, channels, and facilities.

	2022 Preliminary Budget	2021 Budget	Increase / Decrease
Watershed Management & Support Services (WMSS)			
Operating Expenses:			
Staff Salary & Benefits	\$ 13,191,614	\$ 12,481,385	\$ 710,229
Materials & Supplies	\$ 1,119,146	\$ 713,842	\$ 405,304
Purchased Services	\$ 2,841,184	\$ 3,124,481	\$ (283,297)
Financial	\$ 79,000	\$ 74,045	\$ 4,955
Internal Chargebacks	\$ 660,651	\$ 552,972	\$ 107,679
Debt Financing Charges	\$ 641,371	\$ 619,245	\$ 22,126
Transfer to Reserves - Land Securement	\$ 25,000	\$ 25,000	\$ -
Transfer to Reserves - SOGR Levy Dams & Channels	\$ 316,500	\$ 376,500	\$ (60,000)
Transfer to Reserves - SOGR Levy Buildings	\$ 164,000	\$ 102,000	\$ 62,000
Total Operating Expenses - WMSS	\$ 19,038,466	\$ 18,069,470	\$ 968,996
Funding of Operating Expenses:			
Program Revenue	\$ 3,192,120	\$ 2,691,458	\$ 500,662
Ministry of Natural Resources & Forestry - Operating Grant	\$ 155,034	\$ 155,034	\$ -
Municipal Funding	\$ 9,688,493	\$ 9,340,100	\$ 348,393
Municipal Funding - State of Good Repair Levies Dams & Channels and Buildings	\$ 480,500	\$ 478,500	\$ 2,000
Other Grants & Program Funding	\$ 3,142,438	\$ 3,231,098	\$ (88,660)
Internal Chargeback Recoveries	\$ 2,206,381	\$ 2,145,780	\$ 60,601
Transfers from Reserves - WMSS Stabilization, Water Festival, Stewardship and Restoration	\$ 173,500	\$ 27,500	\$ 146,000
Total Operating Funding - WMSS	\$ 19,038,466	\$ 18,069,470	\$ 968,996

Staff Salary & Benefits increases include:

- 2.75 FTE staff changes costing \$275,542 funded primarily by program revenue and other grants;
- Increased staff compensation of \$296,652 based on a 1.75% inflationary increase to the staff salary bands. Salaries are based on 96% of the top of the salary bands that approximate actual salary levels; and
- Benefit expense increases estimated to cost \$138,035.

Materials & Supplies and Purchased Services

A large part of the changes in these categories are the result of shifts between supplies and services for the Partnership Projects planned for 2022 that are fully funded by project grants and internal chargebacks to the projects.

Purchased Services also includes increased WMSS insurance costs of \$50,000 and a \$100,000 increase in the Planning & Regulation legal budget based on current increased activities. Staff are recommending that the \$100,000 increase in legal budget for 2022 be funded by a transfer from the WMSS Stabilization Reserve to assess whether a long-term legal budget increase is needed.

Debt Financing Charges

Debt Financing Charges in the 2022 preliminary operating budget of 641,371 includes \$591,371 municipal debt financing charges and \$50,000 for principal and interest payments on the property acquisition loan from the Hamilton Community Foundation (HCF). The original property loan received in 2015 was \$858,000. After the loan renewal in December 2020 the HCF loan balance at December 31, 2020 was \$212,369 and is anticipated to be repaid by July 2025.

Municipal debt financing charges are based on the amounts in the 2021 budget forecast for 2022 provided by Halton Region staff. Debt financing charges are subject to change when updated by Halton Region staff with the budget submission. Debt financing charges are currently calculated based on interest rates ranging between 3.0%-3.2%, with repayment over thirty years for the Kelso Dam Capital Project and twenty years for other projects. Projects that have been debt financed to date include significant dams and channels capital projects and Administration Office major renovations. The Halton Region loan balance as of December 31, 2020 was \$4,879,328.

State of Good Repair (SOGR) Levy

An increase of \$2,000 in the SOGR Levy is included in the 2022 preliminary budget for Facilities consistent with the 2022 forecast amount included in the 2021 budget. A reallocation of \$60,000 from the Dams & Channels SOGR levy to the Facilities SOGR levy is recommended in the 2022 budget to meet annual reserve level funding target in the Facilities Asset Management Plan.

The State of Good Repair Levy amounts are transferred to the Watershed Management Capital and Building SOGR Reserve to fund future capital works.

Program Revenue

The majority of this revenue increase is related to estimated planning and permit fees based on significantly increased activity in 2020 and projected trends related to the Halton Region allocation program.

Investing in our Parks

The Conservation Areas 2022 preliminary operating budget provides for an investment of \$14,385,263 into the Conservation Areas. Operating expenses have increased by \$541,749 as detailed in the chart below.

Conservation Areas	2022 Preliminary Budget	2021 Budget	Increase / Decrease
Operating Expenses:			
Staff Salary & Benefits	\$ 8,057,964	\$ 8,104,208	\$ (46,244)
Materials & Supplies	\$ 1,874,353	\$ 1,844,639	\$ 29,714
Purchased Services	\$ 2,245,528	\$ 1,953,983	\$ 291,545
Financial	\$ 471,200	\$ 296,200	\$ 175,000
Internal Chargebacks	\$ 1,364,100	\$ 1,393,200	\$ (29,100)
Transfer to Reserve - Operating Surplus	\$ 372,118	\$ 251,284	\$ 120,834
Total Operating Expenses - Conservation Areas	\$ 14,385,263	\$ 13,843,514	\$ 541,749
Funding of Operating Expenses:			
Program Fees	\$ 13,946,430	\$ 13,416,330	\$ 530,100
Municipal Funding - Park Education programs & Outreach	\$ 361,463	\$ 355,279	\$ 6,184
Internal Chargeback Recoveries	\$ 77,370	\$ 63,290	\$ 14,080
Transfer from Reserves	\$ -	\$ 8,615	\$ (8,615)
Total Operating Funding - Conservation Areas	\$ 14,385,263	\$ 13,843,514	\$ 541,749

Staff Salary & Benefits are decreasing by (\$46,244) as a result of a reduction in 3.0 FTE positions offset by increased seasonal salaries and benefits.

Internal Chargebacks to the Conservation Areas for support services have decreased in the 2022 preliminary operating budget by (\$29,100) related to support staffing changes and estimated allocation of time spent on park programs.

Purchased Services increase of \$291,545 includes estimated insurance costs increases of \$100,000 based on 2021 premiums. Also included in the category is \$105,000 in services related to Digital Transformation initiatives.

Financial expense increase of \$175,000 is attributed to increased credit card fees and point of sales system fees. These expense increases are more than offset by proposed increased park program fees.

Program fees have been conservatively increased by \$530,100 with the impacts of COVID-19 on park programs unknown at this time. This revenue increase is based on assumed continued growth in park visitation and the implementation of fee increases approved for spring 2021 that have been delayed until after the current provincial shutdown.

2022 Preliminary Capital Budget

The 2022 preliminary capital budget represents an investment of \$6.7 million into infrastructure and studies allocated to WMSS programs of \$2.9 million and Conservation Areas of \$3.8 million.

The capital budget provides funding for the rehabilitation of flood control infrastructure, updating of flood plain mapping, investments in digital transformation and technology upgrades, vehicle and

equipment replacements, development of studies and plans, managing the impacts of Emerald Ash Borer, land management initiatives and infrastructure improvements at the Conservation Areas.

Capital Budget	2022 Preliminary Budget	2021 Budget	Increase / Decrease
Capital Expenses:			
Dams & Channels SOGR Maintenance	\$ 700,970	\$ 1,203,000	\$ (502,030)
Flood Forecasting & Warning Program	\$ 90,000	\$ 70,000	\$ 20,000
Flood Plain Mapping	\$ 525,000	\$ 500,000	\$ 25,000
Emerald Ash Borer	\$ 820,000	\$ 820,000	\$ -
Digital Transformation			
-IT Infrastructure	\$ 52,000	\$ 122,000	\$ (70,000)
-Document Digitization	\$ 200,000	\$ -	\$ 200,000
PMO Facilities			
-Administration Office SOGR & Renovations	\$ 200,000	\$ 570,136	\$ (370,136)
Other Projects			
-Compensation Review, Asset Management Plan Update, GIS Data, Property Management, Watershed Planning, WMSS Vehicles	\$ 344,000	\$ 476,562	\$ (132,562)
Subtotal Capital Expenses - WMSS	\$ 2,931,970	\$ 3,761,698	\$ (829,728)
Conservation Areas			
-Facility, Infrastructure & Ski Hill	\$ 1,432,903	\$ 1,018,412	\$ 414,491
-Crawford Lake Boardwalk	\$ 2,280,000	\$ -	\$ 2,280,000
-Kelso Quarry Park / Area 8	\$ 100,000	\$ 125,000	\$ (25,000)
Subtotal - Conservation Areas	\$ 3,812,903	\$ 1,143,412	\$ 2,669,491
Total Capital Projects	\$ 6,744,873	\$ 4,905,110	\$ 1,839,763

Watershed Management & Support Services Capital Investments:

Dams & Channels SOGR Maintenance costs of \$700,970 are based on staff assessments of capital work priorities according to consulting engineering studies such as dam safety reviews. These costs are assumed to be funded 50% provincially and 50% municipally through the State of Good Repair Levy reserve funding. The overall amount in the 2022 preliminary budget and forecast has been reduced compared to prior budget capital forecasts as a result of estimates in updated Dam Safety Reviews and Channels Study.

Asset Management Plan - Dams & Channels is scheduled to be updated in 2022. Asset Management (AM) Plans have been completed for all Conservation Halton assets and are planned to be updated every five years.

Digital Transformation initiatives of \$200,000 in 2022 are associated with the implementation of a digital file management system including digitizing of existing paper files/records. Project expenses for 2022 are proposed to be funded by a transfer from the Digital Transformation Reserve.

PMO Facilities Administration Office capital work of \$200,000 will fund state of good repair maintenance and office space renovations. Office renovations work will consider the impact of the virtual office continuing in some form after COVID-19. The Operations Centre proposed in the 2021 budget forecast for 2022 is being deferred in the forecast to revisit staff space needs post COVID-19.

Conservation Area Capital Investments:

Facility, Infrastructure & Ski Hill costs of \$1,432,903 include \$213,000 in state of good repair work and IT infrastructure, \$950,000 for improvements in snowmaking and facilities as well as rental fleet and snow groomer replacements, and \$269,903 in vehicle and equipment replacements.

Crawford Lake Boardwalk project with an estimated cost of \$2,280,000 was announced in April 2021 as a successful grant through the Investing in Canada Infrastructure Program (ICIP) and is being added to the 2022 capital budget. ICIP will provide Federal and Provincial funding totalling \$1,671,924 with the balance of \$608,076 to be funded by Conservation Halton. The Board approved in October 2019 the grant application submission and the use of Developer Contributions collected by Halton Region to fund Conservation Halton's portion of the project. The funding agreement with ICIP is still to be received. Preliminary engineering design work will commence later this year. This project will include improvements to extend the boardwalk's lifespan, meet accessibility requirements and is expected to be completed by late 2024.

Kelso Quarry Park / Area 8 - Capital work has been included in the 2022 preliminary budget and 2021 budget to begin to gradually open this area to the public through a reservation system. Increased public demand for park space as a result of COVID-19 and area growth has been a driver in advancing the Kelso Quarry Park enhancements. The Kelso Master Plan, first presented to the Board in June 2018 and approved in fall 2020 contains improvements at Kelso Quarry Park of approximately \$7 million including trails, boardwalk, seasonal activities and visitor centre. The Conservation Halton Foundation is in the process of developing a capital fundraising campaign to support funding needs with the remainder of project funding proposed to come from Developer Contributions collected by Halton Region. The 2022 budget capital forecast includes estimated capital outlays for this area that are subject to revision as the capital campaign and capital priorities are further refined.

Sources of Capital Budget Funding

A summary of the 2022 proposed capital funding sources is provided in the chart below:

Capital Budget Funding	2022 Preliminary Budget	2021 Budget	Increase / Decrease
WMSS:			
Provincial Funding - Dams & Channels	\$ 350,485	\$ 601,500	\$ (251,015)
Municipal Funding	\$ 262,000	\$ 257,000	\$ 5,000
Municipal Funding Other - EAB	\$ 804,000	\$ 804,000	\$ -
Municipal Funding Other - Flood Plain Mapping	\$ 525,000	\$ 500,000	\$ 25,000
Municipal Debt Financing	\$ -	\$ 526,500	\$ (526,500)
Other Funding Grants and Program Funding	\$ 146,000	\$ 116,000	\$ 30,000
Transfer from Reserves	\$ 844,485	\$ 956,698	\$ (112,213)
Conservation Areas:			
Transfer from Reserves	\$ 1,532,903	\$ 1,143,412	\$ 389,491
Other Funding Grants and Program Funding	\$ 1,671,924	\$ -	\$ 1,671,924
Developer Contributions	\$ 608,076	\$ -	\$ 608,076
Total Capital Funding	\$ 6,744,873	\$ 4,905,110	\$ 1,839,763

Other Municipal Funding for Emerald Ash Borer (EAB) treatment and Flood Plain Mapping are consistent with the business plans submitted to Halton Region Council for these projects. There is no debt financing requested in the 2022 preliminary capital budget based on proposed capital projects.

Reserve Transfers

The summary below provides the recommended transfers to and from reserves in the 2022 preliminary budget and the resulting projected reserve balances at December 31, 2022. A reserve continuity schedule with reserve balances to 2031 is also provided in the financial attachment.

Conservation Halton Reserves	Reserves Projected Balance Dec. 31, 2021	Contribution from Municipal Funding	Contribution from Surplus	State of Good Repair Levy	Contribution to Capital Projects	Contribution to Operating Expenses	Reserves Projected Balance Dec. 31, 2022
Watershed Management & Support Services							
Vehicle and Equipment	625,967				(94,000)		531,967
Building	153,470				(100,000)		53,470
Building - State of Good Repair	299,757			164,000	(100,000)		363,757
Watershed Management Capital - Municipal Funds and Self Generated Funds	954,564			316,500	(350,485)		920,579
Watershed Management & Support Services Stabilization	1,789,212					(100,000)	1,689,212
Capital Projects - Debt Financing Charges	425,564						425,564
Digital Transformation	254,900				(200,000)		54,900
Legal - Planning & Watershed Management	258,891						258,891
Legal - Corporate	200,000						200,000
Water Festival	170,296					(10,000)	160,296
Land Securement	85,437	25,000					110,437
Property Management	80,629						80,629
Stewardship and Restoration	259,011					(63,500)	195,511
Conservation Areas							
Capital	2,402,091		372,118		(1,532,903)		1,241,306
Stabilization	1,000,568						1,000,568
Total Reserves	8,960,357	25,000	372,118	480,500	(2,377,388)	(173,500)	7,287,087

Municipal Funding

Municipal funding in the 2022 preliminary budget totals almost \$10.8 million. The \$361,577 increase in municipal funding is 3.5% more than was requested in 2021. The increase requested is within the Region of Halton budget guideline established for the 2021 budget. The guideline for the 2022 budget is anticipated to be received in July 2021.

Total Municipal Funding:	Preliminary Budget 2022	Budget 2021	\$ Increase (Decrease)	% Increase
Operating	\$10,049,956	\$9,695,379	\$354,577	3.7%
Capital	262,000	257,000	5,000	1.9%
	10,311,956	9,952,379	359,577	3.6%
State of Good Repair (SOGR) Levy - Dams & Channels; Buildings	480,500	478,500	2,000	0.4%
Municipal Funding total	\$10,792,456	\$10,430,879	\$361,577	3.5%

Municipal funding continues to be less than 30% of funding sources in the budget. The municipal funding increase included in the 2021 budget forecast for 2022 was 4.1%. A municipal funding forecast is provided in the financial attachment with annual municipal funding increases ranging from 3.1% to 4.5%.

2022 Preliminary Budget and Operating Forecast 2023-2031

Key assumptions and drivers included in the budget and operating forecast are as follows:

- The addition of two new staff positions per year have been assumed in the Watershed Management and Support Services (WMSS) operating forecast that reflect future growth and maintaining program service levels. Program service level reviews are completed annually as part of the budget process to reflect service level changes.
- Compensation and other expenses in the forecast have been assumed to increase annually at the estimated rate of inflation of 2%.
- Program revenues for Watershed Management and Support Services program are assumed to increase annually by inflation and increase 2% to 5% in the Conservation Areas.

The operating forecast includes the estimated costs of servicing existing debt and new debt financing for anticipated capital projects for the 50% municipal portion of dams and channels capital projects and for major facility projects proposed at the Administration Office and Operations Centre. The estimated debt financing charges included in the operating forecast related to municipal debt financing have been provided by Region of Halton staff for the 2021 budget forecast and are subject to revision.

2022 Preliminary Budget and Capital Forecast 2023-2031

The development of the capital budget forecast and overall financing strategy considers the following: 1) strategic initiatives in Conservation Halton's Strategic Plan Momentum; 2) capital priorities identified in Asset Management Plans; 3) Emerald Ash Borer and Flood Plain Mapping Business Plans; and 4) Park Master Plans. The capital budget as proposed will ensure assets are maintained in

a state of good repair and address the impact of growth in the region on Conservation Halton's infrastructure while ensuring long-term fiscal sustainability.

The largest portion of the Watershed Management and Support Services capital budget is related to dams and channels rehabilitation and replacement projects. The dams and channels capital projects are based on information prepared by Conservation Halton's Capital Project staff. Dams and channels capital projects are assumed to be funded 50% municipally through the State of Good Repair Levy reserve funding and debt financing for channel and Scotch Block Dam repairs and the remaining 50% provincially which is approved through a grant application process.

Conservation Areas capital projects in the capital forecast continue to include three projects totalling approximately \$24 million based on business cases previously provided to the Board. The capital projects are related to recreation centres and water distribution and sewer collection systems. These projects will be reassessed over the next year when vacant staff resources are in place and with a new lens in light of COVID-19 impacts on park operations and changing visitor demands. This reassessment will ensure Conservation Halton is making wise capital investments that are financially sustainable and leverages available infrastructure grant funding.

The Strategic Plan initiatives included in the capital forecast will enable Conservation Halton to invest in innovation and technology to continue to modernize operations, streamline service delivery and improve resource management.

Impact on Strategic Goals


This report supports the Momentum priority of Organizational Sustainability.

Financial Impact

Conservation Halton staff have developed a preliminary budget for 2022 with consideration of current fiscal pressures and the need to balance these pressures with providing core services in a growing watershed and meeting strategic plan objectives.

The 2022 preliminary budget addresses increased costs through operational efficiencies and continuous improvements and includes an increase of 3.5% in municipal funding. The proposed 2022 preliminary budget continues to provide for investments in programs to enhance service delivery, supports digital transformation initiatives, watershed planning work, greenspace and property management initiatives, floodplain mapping, flood forecasting, and enhances user experiences at our parks.

Signed & respectfully submitted:


Marnie Piggot
Director, Finance

Approved for circulation:


Hassaan Basit
President & CEO/Secretary-Treasurer

FOR QUESTIONS ON CONTENT:

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CONSERVATION HALTON

2022 PRELIMINARY BUDGET

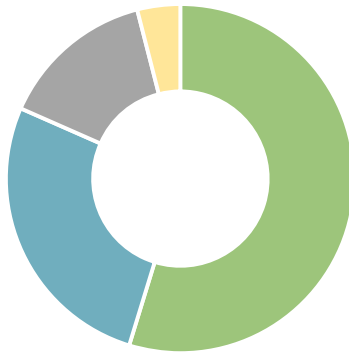
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2022 PRELIMINARY BUDGET SUMMARY

Total Budget Funding Sources
\$40,168,602



- Program Revenue, Chargebacks & Reserves 55%
- Municipal Funding 27%
- Other Funding 14%
- Provincial Funding 4%

Operating Budget

	2022 Budget	2021 Budget
Corporate Services	4,463,336	4,432,544
Corporate Compliance	866,507	774,777
Flood Forecasting & Operations	608,217	508,284
Planning & Watershed Management	5,378,526	4,893,668
Science & Partnerships	1,889,364	1,992,466
Project Management Office	2,985,409	2,721,509
WMSS Operations	1,700,236	1,623,476
Debt Financing	641,371	619,245
Reserves	25,000	25,000
Conservation Areas	14,385,263	13,843,514
State of Good Repair Levy	480,500	478,500
	33,423,729	31,912,984

Capital Budget

	2022 Budget	2021 Budget
Corporate Services	70,000	15,000
Other Foundation Funded Projects	100,000	100,000
Corporate Compliance	25,000	-
Flood Forecasting & Operations	790,970	1,273,000
Planning & Watershed Management	580,000	550,000
Science & Partnerships	-	-
Project Management Office	200,000	714,136
Emerald Ash Borer	820,000	820,000
IT Infrastructure & Digital Transformation	252,000	122,000
Vehicle & Equipment Replacement	94,000	167,562
Conservation Areas	3,812,903	1,143,412
	6,744,873	4,905,110

Total Operating & Capital Budget

\$ 40,168,602 \$ 36,818,094

