Recommendation

That the report of the Manager of Financial Services entitled Woodland Acres Budget 2019 be received for information; and

That Council adopt the Budget Compliance Report for expenses excluded from the 2019 Woodland Acres budget as outlined in and as a requirement of Ontario Regulation 284/09; and

That the 2019 budget for Department # 32 Woodland Acres - Water and Sewer be approved as presented; and

That the respective 2019 flat rate water and sewer charges for the Woodland Acres Water and Sewer Area be included in the 2019 tax rate by-law.

Information

All revenues and expenses related to the Woodland Acres service area are included in department # 32. The majority of the expenses relate to either water and sewer utility charges or the operating and management fees paid to Peterborough Utilities Services as the accredited operating authority.

In addition, transfers to accumulated revenue and reserves ensure that the service area has sufficient funds on hand to offset operational anomalies and approved capital projects.

After several years of high building activity, the new part of the service area, Summer Lane subdivision, is now expected to be fully occupied in 2019.

Having regard for the approved Woodland Acres Water Financial Plan and all related utility projections, an increase in annual expenses is forecast for the water and sewer users in the service area. The proposed operating flat rate for 2019 reflects a 1% increase over the 2018 levels.
As reported in previous years, the Township is required to follow the accounting standards established by the Public Sector Accounting Board (PSAB). While the new standards now require tangible capital asset (TCA) accounting, they do not require full accrual accounting. The Township of Selwyn continues to prepare budgets based on a modified accrual basis.

**Strategic Plan Reference**

*Goal # 2 - Achieve excellence in governance and service delivery.*

The annual budget process demonstrates *fiscal responsibility* and ensures that resources are managed responsibly and that taxpayers in the affected area continue to receive the best value for their service area charge.

**Financial Impact**

The annual operating charge to the typical ratepayer in Woodland Acres will increase by $11.58 to $1,168.39 per dwelling for the 2019 operating year. The total charge for 2019, including the fixed capital charge of $435.66 is $1,604.05.

**Attachments**

- PSAB Compliance Report – Woodland Acres
- Budget Narrative and Worksheets – Department # 32
- Woodland Acres – Consolidated Charges 2019
- Reserve Summary for Woodland Acres
- Capital Worksheets and Accompanying Photos

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**Adam Tobin**

Prepared By: Adam Tobin, Project Coordinator – Water & Sewer

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**R. Lane Vance**

Prepared By: R. Lane Vance
Manager of Financial Services/Treasurer

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**Janice Lavalley**

Approved By: Janice Lavalley
CAO