



2020 Budget Information Report

February Board

File:
Dept. File:

Fhh 503 001
A ho 211 001

Date: February 3, 2020
Submitted by: Jamie Davies, Recreation & Control Services Supervisor
Service Name: Elk Valley Regional Airport
Service Purpose: To operate and maintain a year-round airstrip for use by the public
Participants: Electoral Area A, Fernie, Sparwood and Elkford

Operational Items:

- The Elk Valley Regional Airport is located 12 km north of Sparwood on the east side of the Lower Elk Valley Rd. Budget highlights include:

\$10,000	Line painting the taxiway and runway (every 3 years)
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Capital Items:

- No capital items.

CFO Comments:

- Tax increase for 2020 estimated at \$693 = 1.7%.



EV Airport
Five Year Financial Plan
With Revenues and Expenditures
For the Twelve Months Ending Tuesday, December 31, 2019
2/3/2020

Revenue

	2019 BUDGET	2019 ACTUAL	2020 BUDGET	2021 BUDGET	2022 BUDGET	2023 BUDGET	2024 BUDGET
Requisition	\$40,807	\$40,807	\$41,500	\$44,500	\$48,600	\$52,600	\$54,500
Payments in Lieu of Taxes		117					
Fees & Charges	6,500	4,738	6,500	6,500	6,500	6,500	6,500
Prior Period Surplus	6,599	6,704	5,575	6,035	4,122	932	337
Total Revenue	53,906	52,365	53,575	57,035	59,222	60,032	61,337

Expenditures

Salaries & Benefits	6,796	4,819	7,568	7,720	7,874	8,032	8,192
Administration & Overhead	5,540	4,643	4,795	4,995	5,195	5,420	5,620
Operations & Maintenance	47,000	35,802	33,000	47,000	23,000	48,000	35,000
Vehicle & Hauling Costs	500	400	500	500	500	500	500
Telephone & Utilities	500	409	600	600	600	600	600
Shared Overhead	1,070	717	1,077	1,098	1,121	1,143	1,165
Total General	61,406	46,790	47,540	61,913	38,290	63,695	51,077
Total Expenditures	61,406	46,790	47,540	61,913	38,290	63,695	51,077
Revenue less Expenditures	(7,500)	5,575	6,035	(4,878)	20,932	(3,663)	10,260
Transfers to Reserves	(10,000)	(10,000)	(10,000)	(15,000)	(20,000)	(20,000)	(20,000)
Transfers from Reserves	17,500	10,000	10,000	24,000		24,000	10,000
Surplus (Deficit)		5,575	6,035	4,122	932	337	260

Reserve Funds 64,531