

Rural Municipality of Belfast

2025/2026 Draft Operational Budget/Financial/Capital Plan

April 1, 2025 - March 31, 2026

(@February 1, 2025)

Income:

i1 Assessment Income: * (w GPEI #s at Mar. 20, 2024)

Commercial Assessment (24/25) @ \$0.30 Rate

Non-Commercial Assessment (24/25) @ \$0.20 Rate

Assessment Adjustment

i2 Government Recreation/Rink Grant (In):

i3 Sub-Lease Rent - Starting April 1, 2025

i4 (in) CCBF (Can/GPEI Funding) (In) **

i5a Other Funding Received/Rebates/Misc. ***

i5b Other Government Funding ****

i5c Community Foundation (BAWG/Pantry) (In/Out)

Projected Rate Adjustment for 2025/26 - 0 Mill Rate Adj.

Actuals 2023/24	Budget 2024/25	Projected 2024/25	Budget 2025/26
17,158	18,759	20,132	20,132
289,688	358,612	384,862	384,880
2,089	-137	18	0
8,500	8,500	8,500	8,500
0	0	0	6,000
34,949	92,000	88,932	57,624
15,160	2,000	1,826	1,900
75,386	0	46,154	0
0	6,363	3,350	0
			0
Total Income	\$442,930	\$486,097	\$553,774
			\$479,036

* Note: Higher Assessment revenues than projected in 24/25 based on GPEI 2024 #s - same for 25/26.

** CCBF funds are fully committed - figures represents the remaining pre-approved projects.

*** WCB, HST Rebates, plus Revenues from ShopBelfastPEI T-Shirt Sales

**** 2024 ACOA and RGI Generator Funding

Expenditures:

e1a Council: Per Remuneration Bylaw # 2020-01 (1)

Administration:

e1b Wages & Tax Deductions (CAO, 1 FT, 1 PT Emp) (1)

e2 Travel Allowance (2)

e3 Admin - Office Supplies/Hardware/Lease/Cleaning (3)

e4 Advertising and Website (4)

e5 Audit, Financial, Bank Fees (5)

Amortization of Tangible Capital Assets

e6 Insurance (w Director's Liability), Legal and WCB (6)

e7abc Projects (MEMP, Com Plan, ShopBelfast, Other) (7abc)

e7d Events (Remembrance, Halloween, Christmas, Other) (7d)

e8 Elections/By-Elections (8)

e9 FPEIM, FCM, Prof. Fees, Conferences (w assoc. travel) (9)

e10 Miscellaneous (10)

Actuals 2023/24	Budget 2024/25	Projected 2024/25	Budget 2025/26
9,610	9,560	9,560	9,560
90,402	118,712	118,859	124,199
1,531	1,500	1,500	1,500
16,642	20,860	21,050	28,544
1,751	2,018	1,936	2,119
3,053	3,715	5,034	5,536
2,340	1,000	2,340	2,340
8,458	10,211	10,734	11,208
0	3,250	2,923	750
2,003	1,500	1,976	2,450
0	\$500	\$0	500
5,635	5,468	5,915	5,750
5,405	750	512	500
Expenditures Sub Total	\$146,830	\$179,044	\$182,339
			\$194,955

see expenditure notes

Grants:

e11 Fire Protection Grant (11)

e12a Government (GPEI) Recreation Grant (out): (12)

- GPEI Rink Grant (Belfast Rec Centre)

110,000	115,000	115,000	120,000
8,500	8,500	8,500	8,500

e12b Community Foundation (BAWG) (out): (12)

- Community Foundation Charity Agreement w BAWG/RMB

e13 Community Grants: (13)

- Belfast Rec Centre (Operations)
- Belfast Area Watershed Group (BAWG)
- Belfast Days
- Belfast Historical Society
- Belfast Minor Hockey
- Belfast Wrestling Club
- Community Yoga and Wellness
- Horses 101 - Learning All About Horses
- Pinette Raceway Inc.
- Point Prim Lighthouse
- Polly Pioneer Cemetery (Fence Repair - One-Time)
- St. John's Presbyterian Church (200th Celebration)
- Vernon River/Belfast Community Pantry
- WIADC - Wood Islands Market (Operations)
- WIADC - Wood Islands Lighthouse

i4 (out) Pre-approved CCBF Allocations (Out)

e14 Contingency (14)

e15 Projected RMB share of 2nd Warming Ctr Generator (15)

e16 Warming Ctr Operations (Belfast Rec Centre/WIADC) (16)

e17 New Office Set-up - for 24/25 & 25/26 (17)

e18 New Dishwasher Grant in/out through RMB (18)

Total Projected Expenditures

Projected Change in Fund Balance @ March 31, 2024:

Adjustments per MRSB Audited Statement: -\$4,784

** Short Funds will be taken from RMB Expansion Reserve to a maximum of \$22,000 for 2025*

Fund Balance @ March 31:

Change in Fund Balance @ March 31:

Revised Fund Balance @ March 31:*

* Fund Balance Dispersment:

*Used for Cash Flow
(Greater need for Higher Cash Flow balance for higher community grant payouts and initial purchases)*

Designated Reserve Funds

Accumulated Surplus in Reserve GICs at March 31, 2025: *

projected **\$66,288**

* Funds in Reserve GICs currently identified for:

RMB Expansion Reserve: 22,000

(Expected draw down in late 24/25 for Apr 1/25 Occupancy - Remaining in Spring 2025)

Emergency Preparedness Reserve: 10,000

(In an emergency these funds should be sufficient. Province does not pay back until months after event.)

Legal Reserve Fund: 1,250

(From unused 24/25 Legal Expenditures from Line e6) (the same planned for 25/26) (to \$5,000)

Elections Reserve Fund: 500

(From unused 24/25 Election Expenditures from Line e8) (the same planned for 25/26) (to \$5,000)

Remaining in Reserve (deliberately left unidentified): 32,538

	0	6,363	3,350	0
	84,463	69,900	69,900	80,000
	38,100	26,500	26,500	Placeholder Only
	11,863	7,000	7,000	
	3,500	7,000	7,000	
	4,000	3,500	3,500	
	3,000	3,000	3,000	
	0	1,500	1,500	
	1,000	0	0	
	1,200	0	0	
	2,000	2,000	2,000	
	3,000	3,000	3,000	
	1,500	0	0	
	0	1,000	1,000	
	2,300	2,400	2,400	
	10,000	10,000	10,000	
	3,000	3,000	3,000	
	83,762	92,000	88,932	57,624
	273	1,000	1,000	1,000
	0	10,814	54,009	0
	0	2,416	2,416	3,000
	0	0	3,000	22,000
	0	0	6,100	0
	\$433,828	\$485,036	\$534,546	\$487,079

\$9,102 **\$1,061** **\$19,228** **-\$8,043**

*

\$143,754 \$148,072 **\$167,300**

\$4,318 \$19,228 **-\$8,043**

\$148,072 \$167,300 **\$159,258**

\$92,970

\$66,288

Notes to the DRAFT 2025/2026 Operational Budget:

2025/26 Assessment #s to be Provided by GPEI Taxation in mid February 2025

2025/2026 RMB Assessment Income is based on Commercial & Non-Commercial Taxable Only!

Commercial Assessment:	24/25	25/26
Current Taxable 2025: \$6,453,400		
Projected Assessment Income	\$20,132	
@ .30 Mill Rate		
Non-Commercial Assessment:	24/25	25/26
Current Taxable 2025: \$191,726,900		
Projected Assessment Income	\$384,880	
@ .20 Mill Rate		
Total Tax Revenue	\$405,012	\$0

No Mill Rate Increase Recommended for 2025/26

Detailed Expenditure Notes as follows:

- (1) - Based on a full Council (with no changes), new CAO contract (approved October 2024), one full-time employee and one part-time employee (no changes projected for staffing in 2025/26)
- (2) - Budgeted same as last year.
- (3) - Rent, office/mtg supplies, Bell Aliant, computer supplies, office cleaning & power/sublease power.
- (4) - Belfast Newsletter Advertising, Website hosting, and Website operations charges.
- (5) - Based on last year's Bank Fees, Audit fees, AER fees, and Amortization est. +5% inflation.
- (6) - WCB fee increase, Insurance increase and MRSB-suggested legal fee addition (goes to reserve if not used).
- (7abc) - reduced to not include Community Plan, + reduced ShopBelfast PEI expenditures.
- (7d) - slight increase for additional new lights for new building.
- (8) - \$500 budget for 'possible' by-election in 2025; unused funds will go to General Election Reserve in 2026.
- (9) - Approximately same as last year - slightly less. (slightly less in training projected for 2025)
- (10) - Same as last year - Allows for unplanned/unknown initiatives.
- (11) - \$120,000 for the 2025/26 - Projected ask from Fire Department - to be approved by Council.
- (12) - In/Out agreement w GPEI for a GPEI Rink Grant to Belfast Rec Centre (Community Foundation In/Out Program has ceased).
- (13) - As recommended by the Community Grants Committee and approved by Council for 2025/26 (temporary placeholder only).
- (i4 out) - Represents pre-approved CCBF Project - all remaining projects for this cycle.
- (14) - Same budget as last year.
- (15) - No requirement for 2025/26.
- (16) - Funds are used to supply Warming Centres (2) to cover fuel and regular maintenance on very large generators.
- (17) - Purchased a small amount of equipment in 2024/25, remaining to be purchased in 2025/26.
- (18) - New Dishwasher Grant for Wood Island Meeting Hall (also used for Warming Centre) in/out (None for 25/26)

Capital Budget and 5-Year Capital Expenditure Program:

- In 2024/25, RMB received Grants through Atlantic Canada Opportunities Agency and the Regional Growth Initiatives Fund. Funds enabled RMB to outfit its Warming Centres with a Generator and Dishwasher. In 2024/25, with the help of the Canada Community Building Fund through the Canada/PEI Infrastructure Secretariat, RMB was able to help numerous Not-For-Profit agencies in the RMB area with their infrastructure and projects.

- In 2025/26, RMB will move into its new office space, that will allow RMB to continue with its growth and relevance to its municipal residents. Additional office equipment will be required for this move.

- In 2025/26, RMB will launch the new cycle of the Canada/PEI Infrastructure Secretariat funding for the Canada Community Building Fund. Approximately \$300,000 will be available for residents to submit proposals for.
- RMB currently has a projected \$66,288 in Reserve GICs for possible future Capital or Other projects that Council designates. Some of that MAY be used as a Capital Project (*see Designated Reserve Funds above*).

Pivotal Planning Dates:

- **2025** Call for Proposals of Community Grants (2025/26 Cycle)(Jan-Mar)
- **2025** Completion of Canada Community Building Fund Projects (2019-2025 Cycle)
- **2025** Call for Proposals of New Canada Community Building Fund (2025-2030 Cycle)
- **2026** Call for Proposals of Community Grants (2026/27 Cycle)(Jan-Mar)
- **2026** Call for General Election - Current Council Term Ends: November 2026

Budget Received First Reading On: _____
 Budget Received Second Reading On: _____
 Budget Received Final Council Approval On: _____

Mayor - Garth Gillis

CAO - Bob Brooks

13056 Shore Road - Unit 103, Wood Islands, PE C0A 1R0 (902) 962-2086
Web: www.ruralmunicipalityofbelfast.com Email: ruralmunicipalityofbelfast@gmail.com