



2024/25 Financial Plan

Town of Kensington
P.O. Box 418
55 Victoria Street East
Kensington, PE
C0B 1M0

Incorporated 1914

Kensington Town Council



Mayor Rowan Caseley



Deputy Mayor Jeff Spencer



Councillor Ivan Gallant



Councillor Rodney Mann



Councillor Tyler Doucette



Councillor Bonnie MacRae



Councillor Wade Toombs

Background Financial Information

2024/25 Property Tax Rates (per \$100.00 of Assessed Value):

Municipal Non-Commercial \$0.55 Provincial Non-Commercial \$1.50

Municipal Commercial \$1.30 Provincial Commercial \$1.50

Provincial Property Tax rate may be subject to \$0.50 Credit

2024 Water and Sewer Rates **(Effective Jan 1, 2024)**

Sewer

Unmetred \$399.00 per year

Metred \$306.10 plus \$3.21 per thousand gallons

Water

Unmetred \$300.00 per year

Metred \$252.25 plus \$1.65 per thousand gallons

2024/25 Assessment Information

2024/25 Non-Commercial Assessment Value \$108,368,030

2024/25 Commercial Assessment Value \$13,894,630

2024/25 Fund Summaries

2024/25 Provincial Equalization \$423,365

2024/25 Property Tax & Tax Credit (Estimated) \$1,007,776

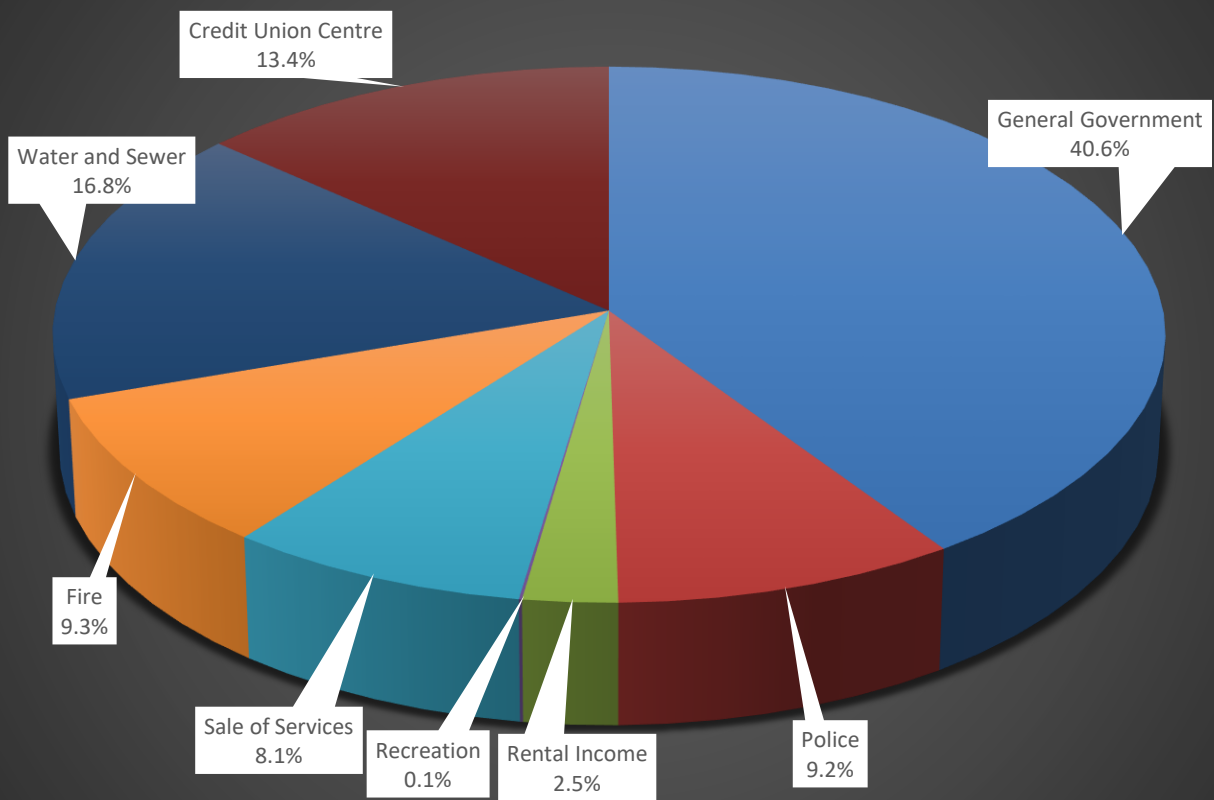
2024/25 Estimated Operational Revenue \$3,588,742

2024/25 Estimated Operational Expenditures \$3,584,818

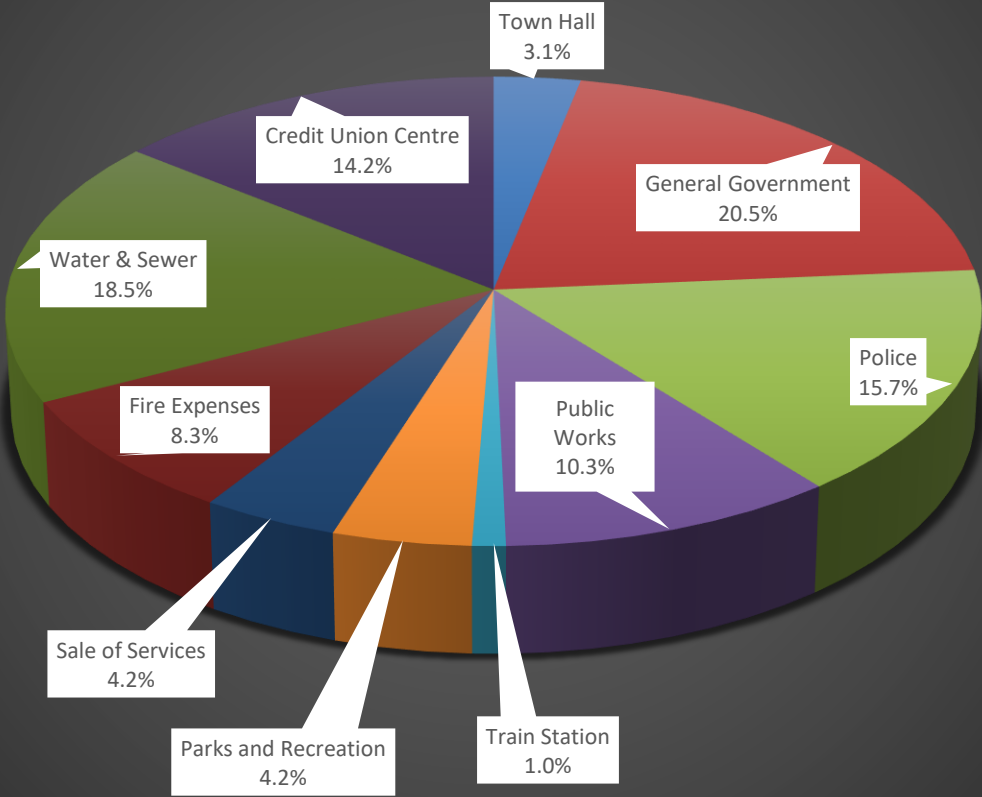
2024/25 Estimated Water and Sewer Revenue \$726,780

2024/25 Estimated Water and Sewer Expenditures \$813,552

Town of Kensington Revenue Estimates by Category



Town of Kensington Expenditure Estimates by Category



Summary: 2024/25 Revenues and Expenditures

Revenue

General Government	\$	1,750,157
Police	\$	396,868
Rental Revenue	\$	109,209
Recreation & Pool Revenue	\$	3,600
Sale of Services	\$	349,500
Fire Revenue	\$	400,608
Credit Union Centre	\$	578,800
Water and Sewer	\$	<u>726,780</u>

Total Revenue \$ 4,315,522

Expenditures

Town Hall	\$	137,795
General Government	\$	902,012
Police	\$	690,743
Public Works	\$	452,445
Train Station	\$	44,730
Recreation	\$	185,862
Sale of Services	\$	183,099
Fire Department	\$	364,276
Credit Union Centre	\$	623,855
Water and Sewer	\$	<u>813,552</u>

Total Expenditures \$ 4,398,370

Net Revenue/Expenditure \$ (82,848)

Town Hall: 2024/25 Budget Estimates

Expenditures		
Depreciation	\$	31,200
Property Taxes	\$	10,500
Electricity	\$	20,450
Heating Oil	\$	20,800
Wages – Custodian	\$	33,397
Wages – Indirect Costs	\$	6,448
Repair and Maintenance - Building	\$	12,000
Janitor Supplies - Town Hall	\$	3,000
Total Expenditures	\$	<u>137,795</u>

Sale of Services: 2024/25 Budget Estimates

Expenditures		
Office Expenses	\$	360
IT Services	\$	600
Wages - Police Technician	\$	152,261
Wages – Indirect Costs	\$	29,398
Professional Development	\$	480
Total Expenditures	\$	<u>183,099</u>

Public Works: 2024/25 Budget Estimates

Expenditures

Depreciation	\$	306,000
Property Taxes	\$	510
Electricity	\$	3,575
Heating Oil	\$	5,400
Streetlights	\$	36,500
Cellular	\$	3,600
Wages	\$	129,407
Wages – Indirect Costs	\$	28,253
Repair and Main. - Equip	\$	12,000
Repair and Main. - Vehicle	\$	1,800
Repair and Main. - Building	\$	2,400
Vehicle - Gas & Oil	\$	10,560
Snow and Ice Control	\$	14,500
Uniforms - Clothing & Supplies	\$	600
Gas & Oil - Equipment Public Works	\$	7,560
Small Tools & Shop Supplies	\$	1,800
Miscellaneous	\$	6,000
Garbage Disposal	\$	2,580
Asphalt Patching/Sidewalk	\$	3,000
Water and Sewer Share	\$	(123,600)
Total Expenditures	\$	452,445

Recreation: 2024/25 Budget Estimates

Expenditures		
Depreciation	\$	7,800
Property Taxes	\$	3,660
Electricity	\$	4,690
Wages - EVK Pool	\$	16,700
Wages – Indirect Costs	\$	3,612
Repair and Maintenance - Equip	\$	1,250
Repair and Maintenance - Building	\$	2,500
Uniforms - Clothing & Supplies	\$	250
Special Events Expense	\$	27,400
Chemicals	\$	3,500
Canada Day Expenses	\$	4,000
Town Operational Grant to CUC	\$	96,000
Park Improvements	\$	9,000
Town Decorations	\$	5,500
Total Expenditures	\$	185,862

Train Station: 2024/25 Budget Estimates

Expenditures		
Depreciation	\$	13,200
Water & Sewer	\$	600
Property Taxes	\$	2,100
Electricity	\$	12,600
Heating Oil	\$	8,175
Freight Shed Electricity	\$	2,655
Repair and Maintenance - Equip	\$	600
Repair and Maintenance - Building	\$	4,800
Total Expenditures	\$	44,730

General Government: 2024/25 Budget Estimates

Expenditures		
Depreciation	\$	44,400
Property Taxes	\$	8,400
Telephone	\$	3,600
Cellular	\$	6,300
Office Expenses	\$	15,600
IT Services	\$	12,000
Advertising	\$	12,000
Wages – Administration	\$	281,978
Wages – Indirect Costs	\$	54,450
Workers Compensation	\$	7,200
Honorariums	\$	31,250
Conventions and Meetings	\$	1,200
Dues and Memberships	\$	5,650
Travel and Mileage	\$	5,400
Professional Development	\$	1,200
Donations and Grants	\$	19,000
KISH Scholarship	\$	1,000
Miscellaneous	\$	4,200
Crosswalk Duties	\$	3,000
Emergency Shelter Expense	\$	600
Insurance – Other	\$	100,000
Professional Fees – Accountant	\$	16,000
Professional Fees – Other	\$	73,500
Fire Share of General Government	\$	(48,360)
Animal Control	\$	120
Photocopier	\$	4,800
Web Page Expense	\$	300
ADP Payroll Expenses	\$	5,160
Bank Charges	\$	2,100
Promotional Materials & Flags	\$	5,400
Operating Loan Interest	\$	300
Fire Protection Charge	\$	57,120
W&S Share of General Government	\$	(142,800)
Kensington Fire Dues	\$	90,000
Business Park Expense	\$	4,800
Interest – Long Term Debt	\$	181,344
Cogsdale Maintenance Fee – Finance software	\$	10,000
Library Expense	\$	13,800
VueWorks Maintenance Fee – GIS	\$	10,000
Total Expenditures	\$	902,012

Fire Protection: 2024/25 Budget Estimates

Revenue

Fire Dues District 1910	\$	205,728
Fire Dues Malpeque	\$	104,880
Fire Dues Kensington	\$	90,000
Total Revenue	\$	400,608

Expenditures

Depreciation	\$	111,800
Water & Sewer	\$	2,100
Property Taxes	\$	250
Electricity	\$	8,040
Heating Oil	\$	6,000
Telephone	\$	4,800
Cellular	\$	3,300
Advertising	\$	600
Wages – Fire Chief	\$	29,120
Wags – Indirect Costs	\$	5,622
Honorariums	\$	37,000
Fire Equipment, Uniforms & Supplies	\$	12,000
Repair and Maintenance - Equip	\$	3,000
Repair and Maintenance - Vehicle	\$	12,000
Repair and Maintenance - Building	\$	4,800
Vehicle - Gas & Oil	\$	15,600
Snow and Ice Control	\$	3,250
Conventions and Meetings/Prof Dev	\$	600
Insurance	\$	11,750
Answering Service - Fire	\$	3,180
Interest – Long Term Debt	\$	29,604
Administration and Operating Costs	\$	60,060
Total Expenditures	\$	364,276

Surplus/Deficit	\$	36,332
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Police Protection: 2024/25 Budget Estimates

Expenditures	
Depreciation	\$ 45,600
Telephone	\$ 4,500
Cellular	\$ 3,600
Office Expenses	\$ 1,800
IT Services & Cameras	\$ 6,000
Wages - Police Full Time	\$ 236,029
Wages – Training	\$ 12,000
Wages - Part Time/Casual	\$ 138,701
Wages – Recoverable	\$ 76,814
Wages – Major Crime	\$ 12,000
Wages – Indirect Costs	\$ 72,352
Workers Compensation	\$ 7,020
Repair and Maintenance - Equip	\$ 6,400
Repair and Maintenance - Vehicle	\$ 4,800
Vehicle - Gas & Oil	\$ 19,200
Travel and Mileage	\$ 600
Professional Development	\$ 1,200
Uniforms - Clothing & Supplies	\$ 4,800
Insurance – Life	\$ 1,071
Answering Service - Police	\$ 24,000
Vehicle – Rental	\$ 300
Court Costs & Witness Fees	\$ 300
Crime Prevention Initiatives	\$ 180
PROS	\$ 6,700
Interest – Long Term Debt	\$ 3,456
K- 9 Expense	\$ 1,320
Total Expenditures	\$ 690,743

Credit Union Centre: 2024/25 Budget Estimates

Expenditures		
Depreciation	\$	64,800
Water and Sewer	\$	7,200
Property Taxes	\$	150
Electricity Arena	\$	60,000
Heating Oil	\$	26,900
Electricity Sign	\$	1,200
Electricity Ball Field / Canteen	\$	360
Telephone	\$	3,780
Cellular	\$	2,400
Office Supplies	\$	120
Advertising	\$	300
Wages and Salaries	\$	258,788
Wages – Indirect Costs	\$	50,266
Workers Compensation	\$	1,480
Repair and Maintenance - Equipment	\$	1,200
Repair and Maintenance - Vehicle (Zamboni)	\$	1,600
Repair and Maintenance - Building	\$	3,000
Repair and Maintenance - Ice Plant	\$	1,600
Repair and Maintenance - Property	\$	600
Repair and Maintenance - Ice Surface	\$	1,900
Zamboni Propane	\$	2,400
Ball Field Expenses	\$	600
Canteen Expenses	\$	38,750
Harvest Festival Expenses	\$	22,200
Fitplex Expenses	\$	2,400
Snow Removal	\$	3,300
Interest – Long Term Debt	\$	33,360
Fund Raising Expenses	\$	3,500
Senior Center Electricity	\$	6,700
Senior Center Repair and Maintenance	\$	2,400
Travel and Mileage	\$	1,800
Insurance	\$	7,000
Janitorial Supplies	\$	5,800
Bank Charges	\$	1,200
Garbage Removal	\$	4,800
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Total Expenditures	\$	623,855

Kensington Water & Sewer Utility: 2024/25 Budget Estimates

Revenue	
Water Revenue	\$ 265,800
Interest Water A/R	\$ 2,160
Water Rating Charge	\$ 68,820
Sewer Revenue	\$ 390,000
Total Revenue	\$ 726,780
Expenditures	
Depreciation	\$ 136,800
Property Tax	\$ 2,820
Electricity	\$ 36,000
Telephone	\$ 5,100
Advertising	\$ 120
Wages – Water and Sewer Operator	\$ 61,800
Wages – Indirect Costs	\$ 11,932
Professional Development	\$ 600
Professional Fees Other	\$ 7,000
Repairs & Maintenance Water	\$ 18,000
Bank Charges Water	\$ 3,000
Interest on LT Debt Water	\$ 98,400
Water Analysis	\$ 4,800
Water Chlorination	\$ 3,600
Bank Charges - Sewer	\$ 3,780
Interest on LT Debt - Sewer	\$ 98,400
Repairs and Maintenance Sewer	\$ 55,000
Share of Gen Gov't	\$ 142,800
Share of Public Works	\$ 123,600
Total Expenditures	\$ 813,552
Surplus/Deficit	\$ (86,772)

**Town of Kensington
2024/25 Proposed Capital Plan**

Project Category	Budget 2024/25	Municipal Funding	MBCU 50/50/Other	Federal/Gas Tax	Provincial/Federal Funding (RGI, MSC, ICIP, etc)	Long Term Borrowing
Credit Union Centre						
Fitplex Equipment Replacement	\$5,500		\$2,750		\$2,750	
Total Credit Union Centre	\$5,500	\$0	\$2,750	\$0	\$2,750	\$0
Police Department						
Taser Replacement	\$2,500	\$2,500				
Total Police Department	\$2,500	\$2,500	\$0	\$0	\$0	\$0
Fire Department						
Ice Rescue Suits (two)	\$2,000				\$1,000	\$1,000
Blocking for MVC Scenes	\$3,600				\$1,800	\$1,800
Jaws of Life	\$65,000				\$32,500	\$32,500
Side by Side (ATV)	\$35,000					\$35,000
Trailer	\$25,000				\$12,500	\$12,500
Pumper Truck Primer	\$4,500				\$2,250	\$2,250
Total Fire Department	\$135,100	\$0	\$0	\$0	\$50,050	\$85,050
Town Hall/General Government						
Website Development	\$12,500	\$12,500				
Business Park Signage	\$20,000	\$20,000				
Floor Cleaner - Medical Centre	\$5,000	\$5,000				
School Street Parking Lot	\$300,000	\$150,000			\$150,000	
Speed Radar Sign Replacement	\$35,000	\$35,000				
Bus Stop	\$10,000	\$10,000				
Misc	\$50,000	\$50,000				
Official Plan and Development Bylaw Updates	\$5,000	\$5,000				
Total Town Hall/General Government	\$437,500	\$287,500	\$0	\$0	\$150,000	\$0
Public Works						
Furnace	\$6,500	\$6,500				
Utility Pole Relocation (Sidewalks)	\$244,245			\$244,245		
Maintenance Shop Upgrades (Concrete Floor Repair, Doors)	\$15,000	\$15,000				
Sidewalk Replacement	\$30,000	\$30,000				
Total Public Works	\$295,745	\$51,500	\$0	\$244,245	\$0	\$0
Parks/Recreation/Railyards						
Park and Recreation Improvements	\$44,907			\$44,907		
Freight Shed Upgrades	\$15,000	\$15,000				
Total Parks/Recreation/Railyards	\$59,907	\$15,000	\$0	\$44,907	\$0	\$0
Water and Sewer Utility						
Water and Sewer System Capacity and Water Tower Pre-Design	\$80,000			\$80,000		
Truck	\$40,000	\$40,000				
Total Water and Wastewater	\$120,000	\$40,000	\$0	\$80,000	\$0	\$0
Total	\$1,056,252	\$396,500	\$2,750	\$369,152	\$202,800	\$85,050

Town of Kensington
2024 - 2029 Proposed 5 year Capital Plan

Project/Category	Estimated Cost	2024/25	2025/26	2026/27	2027/28	2028/29
Credit Union Centre						
Fitplex Equipment Upgrades	\$25,500	\$5,500	\$5,000	\$5,000	\$5,000	\$5,000
Skateboard Park Improvements	\$10,000			\$5,000		\$5,000
Utility Trailer	\$5,000		\$5,000			
Zamboni Replacement	\$170,000				\$170,000	
Total Credit Union Centre	\$210,500	\$5,500	\$10,000	\$10,000	\$175,000	\$10,000
Police Department						
Office Equipment Replacement	\$6,000		\$1,500	\$1,500	\$1,500	\$1,500
Police Equipment Replacement	\$10,500	\$2,500	\$2,000	\$2,000	\$2,000	\$2,000
Vehicle Replacement	\$70,000		\$70,000			
Total Police Department	\$86,500	\$2,500	\$73,500	\$3,500	\$3,500	\$3,500
Fire Department						
Bunker Gear Replacement	\$60,000		\$15,000	\$15,000	\$15,000	\$15,000
Jaws of Life Replacement	\$65,000	\$65,000				
Tanker Truck	\$400,000		\$400,000			
Pumper Truck Primer	\$4,500	\$4,500				
Ice Rescue Suits	\$2,000	\$2,000				
Blicking for MVC Scenes	\$3,600	\$3,600				
Side by Side (ATV)	\$35,000	\$35,000				
Trailer	\$25,000	\$25,000				
Pumper Truck	\$400,000			\$400,000		
Total Fire Department	\$995,100	\$135,100	\$415,000	\$415,000	\$15,000	\$15,000
Town Hall/General Government						
Website	\$12,500	\$12,500				
Floor Celaner - Medical Centre	\$5,000	\$5,000				
Official Plan and Zoning Bylaw Updates	\$5,000	\$5,000				
Business Park Signage	\$20,000	\$20,000				
School Street Parking Lot	\$300,000	\$300,000				
Speed Radar Sign Replacement	\$35,000	\$35,000				
Bus Stop	\$10,000	\$10,000				
Miscellaneous	\$50,000	\$50,000				
Office Equipment	\$20,000		\$5,000	\$5,000	\$5,000	\$5,000
Total Town Hall/General Government	\$457,500	\$437,500	\$5,000	\$5,000	\$5,000	\$5,000
Public Works						
Furnace	\$6,500	\$6,500				
Utility Pole Relocation	\$244,245	\$244,245				
Maintenance Shop Upgrades	\$15,000	\$15,000				
Trackless Replacement	\$150,000			\$150,000		
Lawn Equipment Replacement	\$18,000		\$18,000			
Sidewalk Replacement - Various	\$680,000	\$30,000	\$250,000		\$200,000	\$200,000
Total Public Works	\$1,113,745	\$295,745	\$268,000	\$150,000	\$200,000	\$200,000
Parks/Recreation/Railyards						
Parks and Recreation Improvements	\$44,907	\$44,907				
Freight Shed Upgrades	\$15,000	\$15,000				
Core Area Redevelopment	\$2,300,000		\$50,000	\$750,000	\$750,000	\$750,000
EVK Pool Replacement	\$150,000			\$150,000		
Total Parks/Recreation/Railyards	\$2,509,907	\$59,907	\$50,000	\$900,000	\$750,000	\$750,000
Water & Sewer Utility						
Water Model and System Capacity Study	\$80,000	\$80,000				
Truck	\$40,000	\$40,000				
Sewer Main Replacement	\$3,250,000		\$1,000,000	\$750,000	\$750,000	\$750,000
Water Tower Replacement	\$4,000,000				\$4,000,000	
Total Water and Sewer Utility	\$7,370,000	\$120,000	\$1,000,000	\$750,000	\$4,750,000	\$750,000
Total	\$12,743,252	\$1,056,252	\$1,821,500	\$2,233,500	\$5,898,500	\$1,733,500