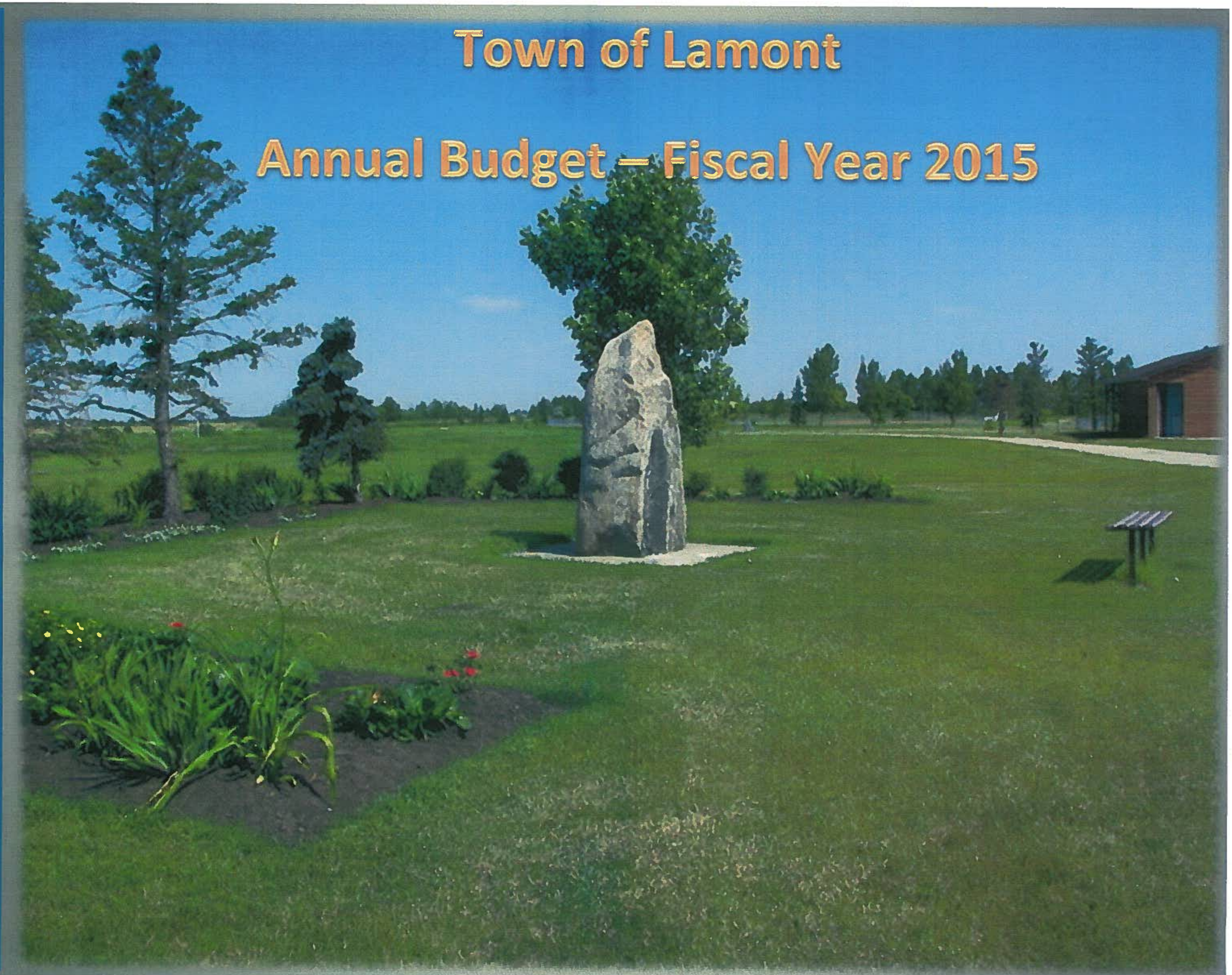
Town of Lamont

Annual Budget – Fiscal Year 2015



2015 TOWN OF LAMONT ANNUAL BUDGET

Table of Contents

Message from the Mayor and Council

We are pleased to present to you the 2015 budget for the Town of Lamont, which was adopted in February 2015.

Lamont is poised for continued growth and this budget reflects our commitment to encourage growth in a sustainable fashion while continuing to provide the existing services to our residents and businesses. With the work we are doing to increase the non-residential tax base, we are setting ourselves up to enhance and increase the level of service.

While we strive to increase property taxes minimally for our residents, some expenses the Town incurs annually are mandated by other entities. In 2014, the Town was requisitioned for the Lamont Senior's Foundation in the amount of $67,660; the School Board requisition was $467,724 and the Regional Solid Waste Commission requisition was $74,096. These amounts are paid up front by the Town and then those amounts are added to the tax roll as required by legislation. When these amounts increase, it affects the bottom line on each tax bill.

We have recognized that our park space, development, sidewalks and roads are priorities and we have considered those priorities in the budget.

We thank our staff for their contributions to the budget, and to the commitment they show during the year to ensure the service levels are maintained within the constraints of the budget.

We thank all of you for your continued support and for the input you provide in letting us know what is important to you so we can consider those ideas during the budget process.

Best Regards,

Mayor and Council
Town of Lamont

Town of Lamont Council Members

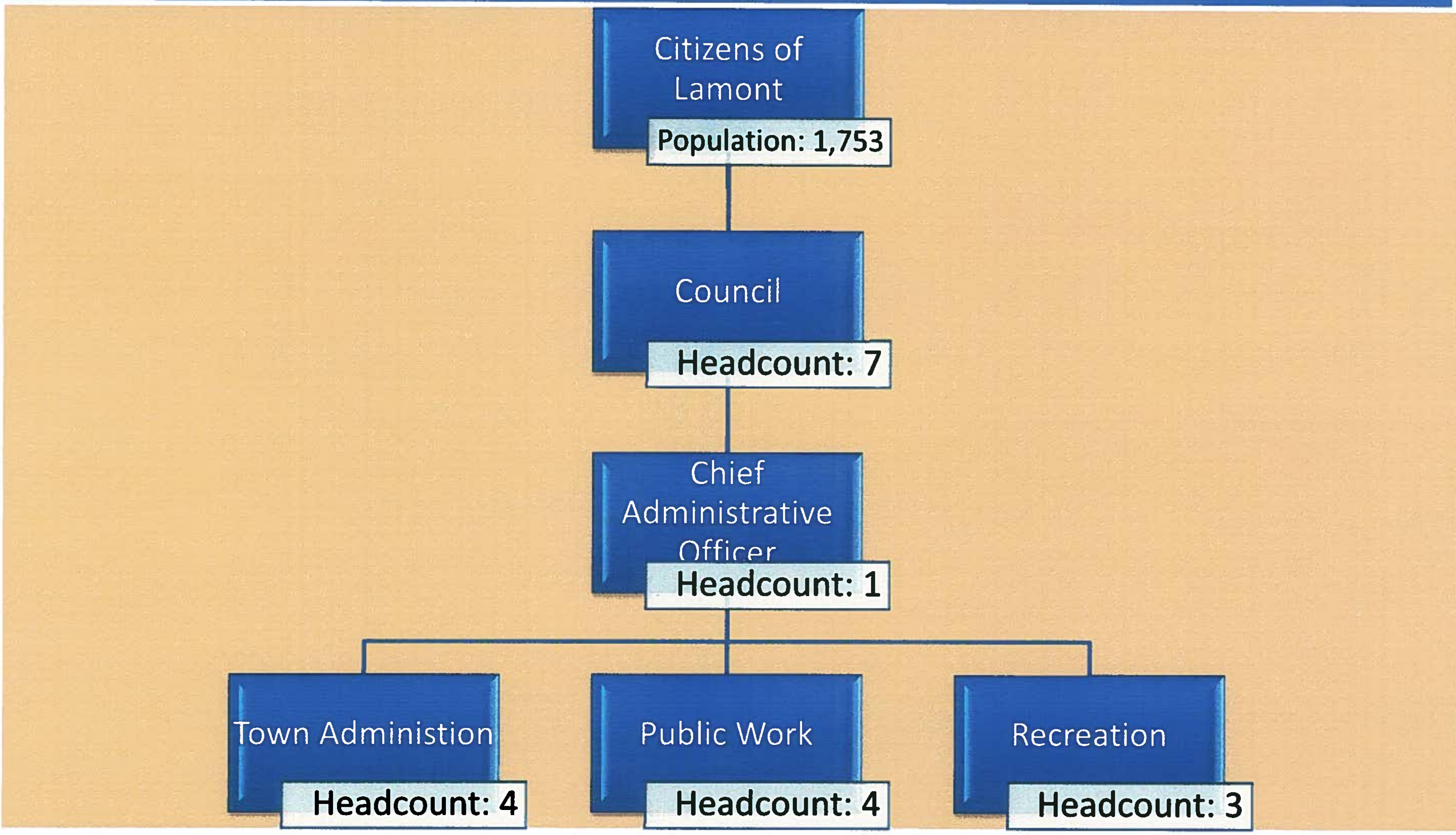
Bill Skinner, Mayor	bill.s@lamont.ca	(780) 895-2967
Debra Dunsmore, Councillor	debra.d@lamont.ca	(780) 895-2010
Wayne Field, Councillor	wayne.f@lamont.ca	(780) 895-2025
Gail Hrehorets, Councillor	gail.h@lamont.ca	(780) 895-2058
Douglas Pewarchuk, Councillor	doug.p@lamont.ca	(780) 895-2010
Steven Sharun	steven.s@lamont.ca	(780) 895-2165
David Taylor	david.t@lamont.ca	(780) 895-2010

Located a short 30 minute drive east of Edmonton on Hwy. 15, the town of Lamont was described by settlers as "the nicest open country a person could wish for". This progressive, growing community of over 1700 provides relaxed country living with all the amenities of a larger centre.

The town was named in honour of Canadian politician John Henderson Lamont.

Lamont has a full range of services and amenities, including accommodations, fine dining, and shopping to make your stay a pleasant one. Lamont is also a proud member of the Communities in Bloom program. Visit Lamont to experience city living-country style.

TOWN OF LAMONT ORGANIZATIONAL CHART



2015 Operation Budget Summary

Accounts		2015 Budget	2014 Budget
Revenue:			
Administration:		(2,986,100)	(2,925,190)
Fire		(85,000)	(100,000)
Public Works:			
	Public Works:	-	-
	Road/Street:	(208,000)	(238,000)
	Storm Sewer	-	-
	Water	(600,500)	(595,800)
	Sewer	(186,000)	(3,356,646)
	Others (Garbage):	(286,100)	(277,600)
	Park	(5,000)	(4,800)
	Total:	(1,285,600)	(4,472,846)
Recreation:			
	Hall	(44,700)	(47,620)
	Arena	(183,400)	(247,680)
	Curling Rink	(47,000)	(47,500)
	Total:	(275,100)	(342,800)
Others:			
	Disaster and By-Law:	(2,200)	(2,010)
	FCSS & School Fund	(38,000)	(37,583)
	Total:	(40,200)	(39,593)
Total Revenue:		**(4,672,000)**	**(7,880,429)**

Expenses:			
Administration:		628,898	522,861
Fire		186,600	191,030
Public Works:			
	Public Works:	533,417	515,347
	Roads/Streets:	671,700	660,740
	Storm Sewer	2,900	3,400

	Water	661,689	646,229
	Sewer	231,600	215,260
	Others (Garbage):	290,496	268,296
	Park	124,230	115,210
	Total:	2,516,032	2,424,482
Recreation:			
	Hall	146,843	158,424
	Arena	358,795	369,149
	Curling Rink	152,200	168,600
	Total:	657,838	696,173
Others:			
	Council	115,500	119,420
	Disaster Services	4,000	4,500
	By-Law	12,400	13,050
	Cemetery	4,100	3,600
	Town Beautification	45,000	45,000
	Planning & Subdivision	161,500	97,600
	FCSS & School Fund	611,768	628,490
	Total:	954,268	911,660
Total Expenses:		**4,943,636**	**4,746,206**
Revenue over Expenses		**271,636**	**(3,134,223)**
Add Back Amortization		**(816,800)**	
Net Cash Forecast without Amortization		**(545,164)**	
Net Surplus from Operation Budget		**545,164**	
Less Capital Budget		**955,895**	
Additional Funds needed for 2015 Budget		**-$ 410,731**	
Transfer from Investment Account		**$ 410,731**	
Net Balance		**$ -**	

2015 Operation Budget Details

Accounts		2015 Budget	2014 Budget
Revenue:			
Administration:			
	Residential Taxes	(1,800,000)	(1,752,000)
	Commercial Taxes	(405,000)	(405,000)
	Farmland Taxes	(1,900)	(1,900)
	Minimum Tax Levy	(30,000)	(29,000)
	Frontage Assessment		-
	Taxes Power & Pipeline	(65,000)	(65,000)
	Grant In Lieu	(4,000)	(4,000)
	Penalties & Costs	(40,000)	(48,280)
	Franchise Fees	(190,000)	(181,860)
	Return On Investments	(50,000)	(47,000)
	Parade Donations	(500)	(500)
	Market Square		-
	Provincial Unconditional		(1,000)
	Family & Community Support		-
	Fines	(700)	(150)
	Comp, Tax Cert, NSF	(5,000)	(4,500)
	Electronic Sign Rental		-
	Development Permits	(5,000)	(6,000)
	Bank Interest	(3,000)	(4,500)
	Rentals & Leases	(5,000)	(2,500)
	Gain on Sale of Asset		-
	Provincial Conditional	(380,000)	(367,000)
	Other Government Grants		-
	Contributed from Reserve		-
	Other	(1,000)	(5,000)
	Total:	**(2,986,100)**	**(2,925,190)**

Fire:			
	County Fire Calls Revenue		-
	County MVA Revenue		-
	Town Fire Revenue		-
	Provincial Conditional Grant		-
	County Grant	(85,000)	(100,000)
	Contributed from Capital		-
	Contributed from Reserves		-
	Total:	**(85,000)**	**(100,000)**
Disaster and By-Law:			
	Provincial Conditional		-
	Town Wide Clean Up Donations	(200)	(10)
	Animal Licences	(1,500)	(1,500)
	Fines Issued	(500)	(500)
	Total:	**(2,200)**	**(2,010)**
Public Work:			
	Provincial Grants		-
	Contributed from Capital		-
	Contributed from Reserves		-
	Total:	-	
Road/Street:			
	Custom Work & Fuel Di	(10,000)	(40,000)
	Gain on Sale of Asset		-
	Federal Grant		-
	Provincial Conditional	(198,000)	(198,000)
	Local Government Cond		-
	Contributed from Reserves		-
	Total:	(208,000)	
Strom Sewer			
	Other Revenue		-
	Provincial Conditional		-

	Contributed from Reserves		-
	Total:	-	
Water			
	Sale Of Water Service	(595,000)	(590,000)
	Utility Penalty	(3,000)	(3,000)
	Reconnection Fee	(1,000)	(1,000)
	Bulk Water Sales		-
	Provincial Conditional		-
	Contributed from Reserves		-
	Water Metres	(1,500)	(1,800)
	Total:	(600,500)	
Sewer			
	Sale Of Sewer Service	(185,000)	(180,000)
	Sewer Callout	(1,000)	(1,000)
	Federal Grants		-
	Provincial Conditional		(1,625,500)
	Contributed from Reserves		(1,550,146)
	Total:	**(186,000)**	**(3,356,646)**
Others (Garbage):			
	Sale Of Garbage Service	(280,000)	(270,500)
	Garbage Pickup		-
	Sale of Cemetery Plot	(600)	(600)
	Other Revenue		-
	Provincial Grants		-
	Contributed from Reserves		-
	Inspection Permit Fee	(5,000)	(6,000)
	Sale Of Lots		-
	Rezoning Fees	(500)	(500)
	Total:	**(286,100)**	**(277,600)**
Hall			
	Caretaker Payments		-
	Tablecloths, Ice etc	(4,700)	(4,800)

	Hall/Lobby Rental	(18,000)	(20,570)
	Pop	(9,000)	(9,450)
	Provincial Conditional		-
	Other Local Government		-
	Contributed from Reserves		-
	Donations	(6,000)	(5,000)
	Other	(7,000)	(7,800)
	Total:	**(44,700)**	**(47,620)**
Arena			
	Arena/Meeting Room Rentals	(70,000)	(84,680)
	Concession	(1,900)	(1,900)
	Provincial Conditional	(63,000)	(112,600)
	Other Local Government	(48,500)	(48,500)
	Contributed from Reserves		-
	Donations		-
	Other		-
	Total:	**(183,400)**	**(247,680)**
Park			
	Recreation Rental		(200)
	Other Revenue	(1,000)	(600)
	Federal Grant		-
	Provincial Conditional	(4,000)	(4,000)
	Other Local Government		-
	Contributed from Reserves		-
	Donations		-
	Total:	**(5,000)**	**(4,800)**
Curling Rink			
	Recreation Rental Curling Rink	(2,000)	(2,500)
	Other Revenue	(45,000)	(45,000)
	Provincial Conditional		-

	Other Local Government		-
	Contributed from Reserves		-
	Donations		-
	Total:	**(47,000)**	**(47,500)**
FCSS & School Fund			
	Other Revenue		-
	Family & Community Support	(38,000)	(37,583)
	Total:	**(38,000)**	**(37,583)**
Total Revenue:		**(4,672,000)**	**(7,463,529)**

Expenses:			
Council			
	Salaries	66,000	66,000
	CPP Council		-
	Travel & Subsistence	7,000	6,000
	Advertising & Memberships		7,000
	Conferences	6,000	5,000
	Public Relations/Donations	9,000	9,000
	Insurance	500	420
	Goods & Supplies	7,000	11,000
	Parade & Fair Expense	20,000	15,000
	Total:	**115,500**	**119,420**
Administration			
	Salaries	290,898	281,061
	Bank Interest and Charges	2,500	800
	Over Time	2,500	2,000
	Legal and Audit	40,000	40,000
	Employer Contribution	45,000	33,400
	AUMA Benefits	2,700	2,500
	Training/Development	5,000	5,000
	Travel & Subsistence	2,000	3,650

	Telus	6,800	6,800
	Postage & Freight	9,000	4,000
	Advertising & Memberships	3,500	3,500
	Conferences	1,500	1,500
	Contracted Services	54,000	52,000
	Insurance		7,350
	Goods & Supplies	15,000	20,000
	Equipment Repair/Maintenance	2,000	2,000
	Workers Compensation	8,000	8,000
	Municipal Election	500	500
	Electricity	6,500	6,500
	Natural Gas	5,000	5,000
	Water	1,500	1,500
	Rent		-
	Capital Programs		-
	Administration Amortization	25,000	25,000
	Short Term Borrowing		-
	Tax Cancellations & Adjustment	100,000	10,800
	Total:	**628,898**	**522,861**
Fire			
	Honorariums to Chief	5,500	5,500
	Fees for Meetings and Practices	7,500	7,500
	Fees for Responding to Calls	20,850	20,850
	Training & Development	13,000	13,000
	Travel & Subsistence	1,000	1,700
	Telus	6,000	6,000
	Freight & Postage	250	250
	Advertising & Memberships	1,400	1,480
	Conferences	1,500	1,500
	Contracted Services	15,000	19,000
	Insurance	15,000	14,100

	Fire - Licenses & Permits	750	750
	Fuel	3,000	3,250
	Goods & Supplies	18,000	19,000
	Building Repair/Maintenance	8,500	7,000
	Vehicle Repair/Maintenance	5,000	5,000
	Fire - Vehicle Inspect	1,200	1,200
	Equipment Repairs/Maintenance	9,200	10,000
	Electricity	4,000	4,000
	Natural Gas	4,750	4,750
	Water	700	700
	Fire WCB - F	500	500
	Capital Programs		-
	Added to Operating Reserves		-
	Fire Amortization	44,000	44,000
	Debenture Interest Payment		-
	Debenture Principal Payment		-
	Provincial Conditional Grant		-
	Bad Debts		-
	Total:	**186,600**	**191,030**
Disaster Service			
	Travel & Subsistence	500	1,000
	Advertising & Memberships	2,500	2,500
	Goods & Supplies	1,000	1,000
	Total:	**4,000**	**4,500**
By-Law			
	Ambulance Req		-
	Telus	1,000	1,000
	Postage & Freight		-
	Advertising & Memberships	100	100
	Contracted Services	10,000	10,680
	Insurance	300	270

	Goods & Supplies	1,000	1,000
	Total:	**12,400**	**13,050**
Public Work			
	Salaries	287,704	277,975
	On call pay	7,200	7,280
	Salaries - Overtime	13,000	10,000
	Employer Contribution	50,000	46,000
	Training & Development	2,500	2,500
	Travel & Subsistence	2,000	1,800
	Telus	2,000	2,000
	Postage & Freight	200	200
	Advertising & Memberships	1,000	1,500
	Contracted Services	2,000	4,000
	Insurance	6,000	5,880
	Fuel	2,500	2,700
	Goods & Supplies	19,000	15,000
	Building Repair/Maintenance	2,000	3,500
	Vehicle Repair/Maintenance	2,000	2,000
	Equipment Repair/Maintenance	500	400
	Electricity	9,000	9,400
	Natural Gas	15,000	15,200
	Water	1,800	1,100
	Capital Programs		21,500
	Added to Operating Reserves		-
	Public Works Amortization	60,100	59,000
	Debenture Interest Payment	29,622	30,514
	Debenture Principal Payment	18,291	17,398
	Total:	**533,417**	**536,847**
Street & Road			
	Salaries		-
	Salaries - Overtime		-

	Employer Contribution		-
	Postage & Freight	700	700
	Contracted Services	65,000	65,000
	Insurance	3,300	3,440
	Fuel	22,200	22,200
	Goods & Supplies	30,000	35,000
	Building Repair/Maintenance		-
	Vehicle Repairs/Maintenance	5,500	5,500
	Equipment Repair/Mainenance	7,000	7,000
	Infrastructure Repair	125,000	125,000
	Electricity	80,000	83,900
	Capital Programs		929,000
	Added to Operating Reserves		-
	Road Amortization	333,000	313,000
	Debenture Interest Payment		-
	Debenture Principal Payment		-
	Total:	**671,700**	**1,589,740**
Storm Sewer			
	Salaries		-
	Overtime		-
	Employer Contribution		-
	Contracted Services	1,500	2,000
	Insurance		-
	Fuel		-
	Building Repair/Maintenance		-

	Vehicle Repair/Maintenance		-
	Equipment Repair/Maintenance	700	700
	Chemical		-
	Infrastructure Repair		-
	Capital Programs		-
	Added to Operating Reserves		-
	Amortization Expense	700	700
	Debenture Interest Payment		-
	Debenture Principal Payment		-
	Total:	**2,900**	**3,400**
Water			
	Salaries		-
	Salaries - Overtime		-
	Employer Contribution		-
	Travel & Subsistence	2,000	2,000
	Telus	1,900	1,840
	Postage & Freight	300	310
	Advertising & Memberships	1,000	500
	Contracted Services	70,000	50,000
	Insurance	4,200	4,270
	Purchase From Capital	220,000	220,000
	Fuel	100	100
	Goods & Supplies	38,000	53,000
	Building Repair/Maintenance	6,000	100
	Vehicle Repair/Maintenance	500	-

	Equipment Repair/Maintenance	500	700
	Infrastructure Repair	500	500
	Electricity	35,000	36,500
	Natural Gas	5,000	7,720
	Bulk Water Bill		-
	Capital Programs		-
	Added to Operating Reserves		-
	Water Amortization	179,000	171,000
	Debenture Interest Payment	35,178	37,171
	Debenture Principal Payment	62,012	60,018
	Water Overpayments		-
	Bad debts	500	500
	Total:	**661,689**	**646,229**
Sewer			
	Salaries		-
	Salaries - Overtime		-
	Employer Contribution		-
	Travel & Subsistence	100	100
	Telus	1,600	1,150
	Postage & Freight	100	100
	Advertising & Members	200	-
	Contracted Services	100,000	76,000
	Insurance	1,400	1,410
	Fuel		-
	Goods & Supplies	2,000	17,500
	Building Repair/Maintenance	500	500

	Vehicle Repair/Maintenance	500	-
	Equipment Repair/Maintenance	3,000	4,000
	Chemical	2,500	2,000
	Infrastructure Repair		-
	Electricity	4,700	4,700
	Natural Gas	3,000	1,800
	Capital Programs		2,472,661
	Added to Operating Reserves		-
	Sewer Amortization	112,000	106,000
	Debenture Interest Payment		-
	Debenture Principal Payment		-
	Total:	**231,600**	**2,687,921**
Garbage			
	Postage & Freight		-
	Advertising & Memberships	700	200
	Contracted Services	195,000	193,400
	Insurance	500	500
	Solid Waste Commission	84,096	74,096
	Goods & Supplies	10,200	100
	Equipment Repair/Maintenance		-
	Total:	**290,496**	**268,296**
Cemetery			
	Salaries		-
	Employer Contribution		-
	Contracted Services	4,000	3,500
	Fuel		-

	Goods & Supplies	100	100
	Total:	**4,100**	**3,600**
Town Beautification			
	Town Beautification-Contract Services	5,000	5,000
	Town Beautification-Goods and Supply	35,000	35,000
	Town Beauti.-add to O	5,000	5,000
	Total:	**45,000**	**45,000**
Planning & Subdivision			
	Salaries		-
	Employer Contribution		-
	Training & Development		-
	Travel	500	500
	Telus		-
	Advertising & Memberships	1,000	1,000
	Contracted Services	160,000	96,000
	Goods & Supplies		100
	Cost of Land Sold		-
	Loss on Disposal of Assets		-
	Capital Programs		-
	Added to Operating Reserves		-
	Total:	**161,500**	**97,600**
Hall			
	Salaries	46,393	44,824
	Overtime-Salaries		-
	Employers Contribution	13,000	9,900
	Telus	800	800
	Postage & Freight	150	150
	Advertising & Members	500	500
	Contracted Services	3,000	2,000

	Janitorial Supplies	3,500	5,050
	Insurance	14,500	14,500
	Goods & Services	18,000	18,000
	Building Repairs/Maintenance	15,000	16,000
	Vehicle Repairs/Maintenance	500	-
	Equipment Repair/Maintenance	4,000	15,000
	Chemical		-
	Electricity	4,000	4,500
	Natural Gas	16,000	20,200
	Water	7,500	7,000
	Capital Programs		-
	Added to Operating Reserves		-
	Total:	**146,843**	**158,424**
Arena			
	Salaries	123,195	119,029
	On-Call	7,300	7,280
	Over time	500	-
	Employers Contribution	30,000	26,900
	Travel & Subsistence	500	500
	Telus	4,000	3,500
	Postage & Freight	800	1,150
	Advertising & Memberships	800	1,000
	Contracted Services	18,000	22,000
	Janitorial Supplies	3,500	3,800
	Insurance	17,000	17,000
	Fuel	1,200	1,250
	Goods & Services	11,000	12,000

	Building Repair/Maintenance	26,000	32,000
	Vehicle Repair/Maintenance	3,000	3,800
	Equipment Repair/Maintenance	30,000	30,000
	Chemical	1,000	1,400
	Electricity	53,000	53,240
	Natural Gas	18,000	22,860
	Water	10,000	10,440
	Capital Programs		350,760
	Added to Operating Reserves		-
	Debenture Interest Payment		-
	Debenture Principal Payment		-
	Bad Debts		-
	Total:	**358,795**	**719,909**
Park			
	Salaries	39,330	38,000
	Salaries - Overtime		50
	Employer Contribution	2,800	2,700
	Postage & Freight		100
	Advertising & Members		-
	Contracted Services	6,000	4,700
	Insurance	1,000	810
	Fuel		-
	Goods & Supplies	1,800	1,700
	Building Repair/Maintenance	4,000	1,000

	Vehicle Repair/Maintenance	1,000	1,000
	Equipment Repair/Maintenance	4,000	4,300
	Chemical	3,500	100
	Infrastructure Repair		-
	Electricity	800	750
	Concession Water		-
	Capital Programs	60,000	60,000
	Added to Operating Reserves		-
	Other		-
	Total:	**124,230**	**115,210**
Curling Rink			
	Telus	1,000	1,000
	Postage & Freight		-
	Advertising & Memberships	500	100
	Contracted Services	6,000	11,800
	Insurance	14,000	13,900
	Goods & Services	3,000	3,000
	Building Repair/Maintenance	5,000	7,500
	Equipment Repair/Maintenance	5,000	7,500
	Electricity	30,000	32,800
	Natural Gas	24,000	27,300
	Water	700	700
	Loss on Sale of Asset		-
	Capital Programs		-
	Added to Operating Reserves		-
	Recreation Amortization	63,000	63,000

	Debenture Interest Payment		-
	Debenture Principal Payment		-
	Total:	**152,200**	**168,600**
FCSS & School Fund			
	FCSS Salaries	23,682	23,104
	Employer Contribution	6,000	5,981
	Insurance	460	460
	Family & Community Support	26,600	26,600
	Lamont Economic Alliance		-
	Grants To Organizations	10,000	31,000
	Alberta School Foundation	467,724	467,724
	County Of Lamont Senior's Housing	77,302	73,621
	Total:	**611,768**	**628,490**
Expenses Total:		**4,943,636**	**8,520,127**
	Revenue over Expenses	**271,636**	**1,056,598**
Add Back Amortization		**(816,800)**	**(639,698)**
Net Cash Forecast without Amortization		**-$ 545,164**	**$ 416,900**

2015 Capital Budget:

2015 Capital Project Listing:

Project Number	Project Name	Cost ($)	Source of Funds	Accounts
2015-05	Kubota front deck grass mower	23,000	Operation	2-31-0-0-762
2015-06	Grader from County	125,000	Operation	2-32-0-0-762
2015-15	18-20 ft. Rear hitch dump trailer with electric hydraulic hoist	20,000	Operation	2-31-0-0-762
2015-13	Bridge repairs in the park	35,000	Operation	2-72-0-8-762
2015-25	Bathroom in the park - 75% was done in 2014	6,000	Operation	2-72-0-8-762
2015-27	Fire Hall Lighting Upgrade	13,235	Operation	2-23-0-0-762
2015-28	#1 - 2014 CCTV Results and Recommended Sanitary Sewer Repairs	278,760	Operation /Grant	2-42-0-0-762
2015-29	#2 - 51 Avenue - 47 Avenue to 54 Street	340,200	Investment Account /Grant	2-32-0-0-762
2015-30	#10 - 50 Avenue Overlay - Town office to Railway Crossing	92,700	Investment Account /Grant	2-32-0-0-762
2015-32	Trailer	22,000	Investment Account	2-31-0-0-762
Total 10 projects		**955,895**		

Chart – Revenue by Categories:

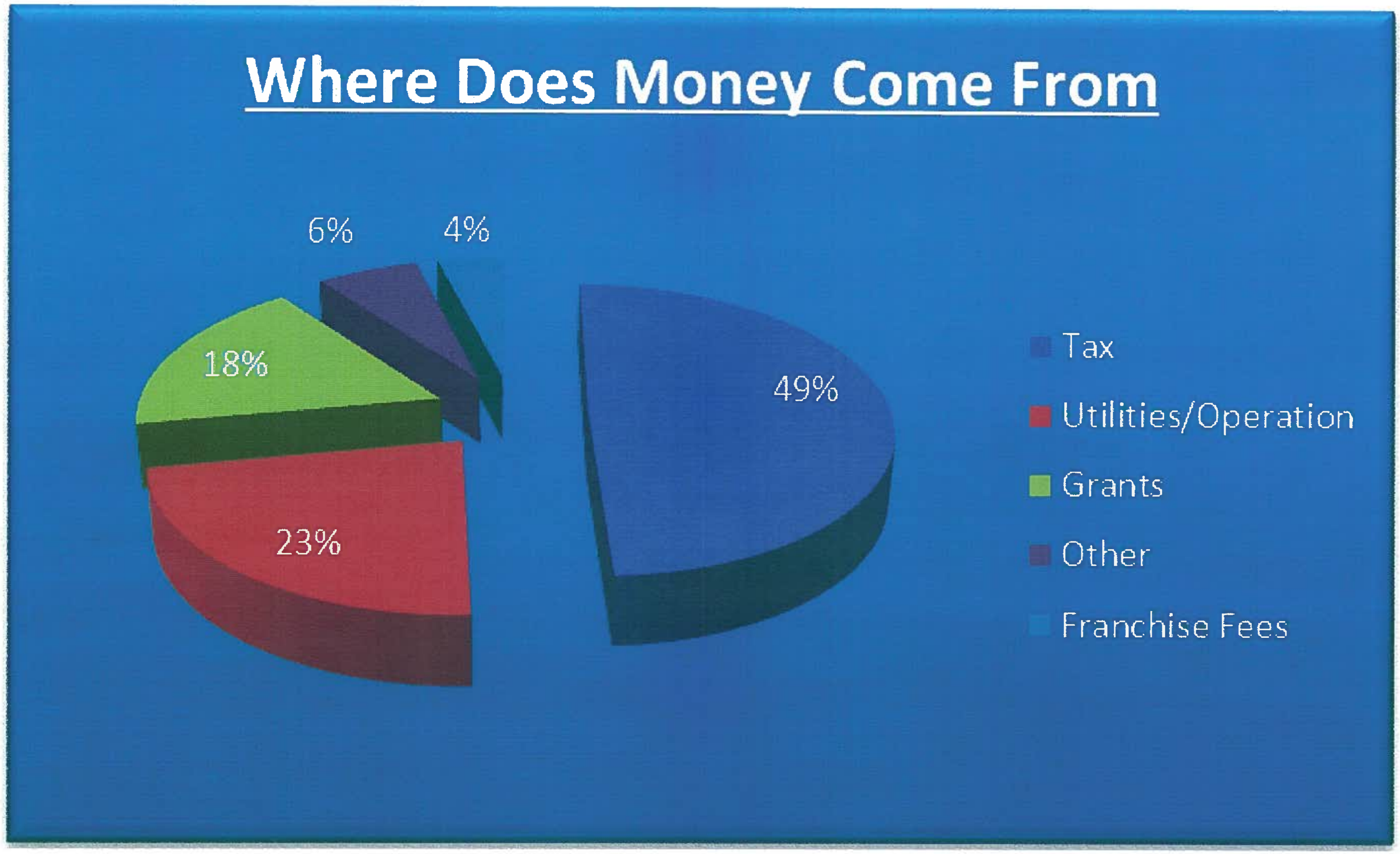


Chart – Expenditures by Departments:

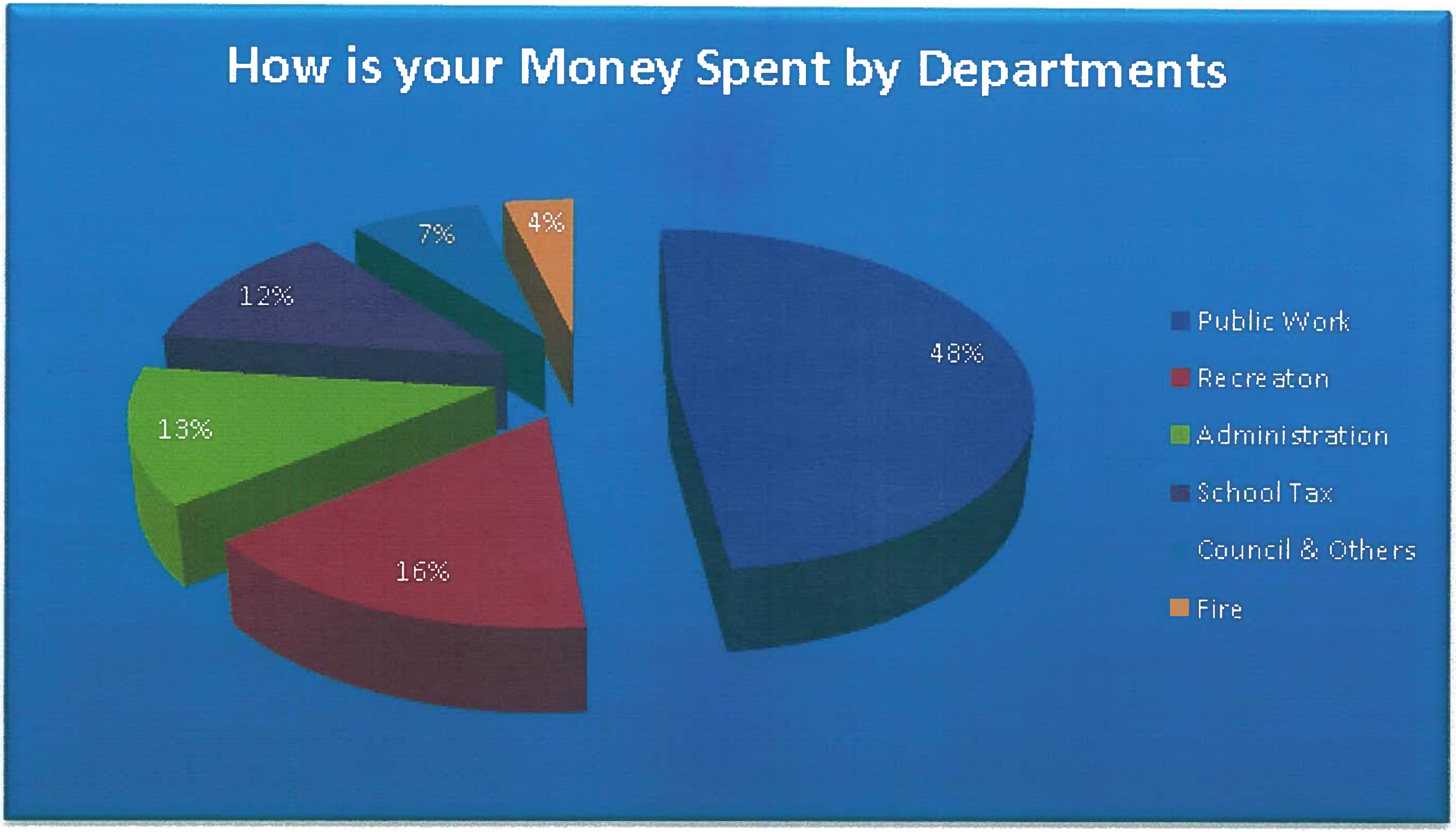
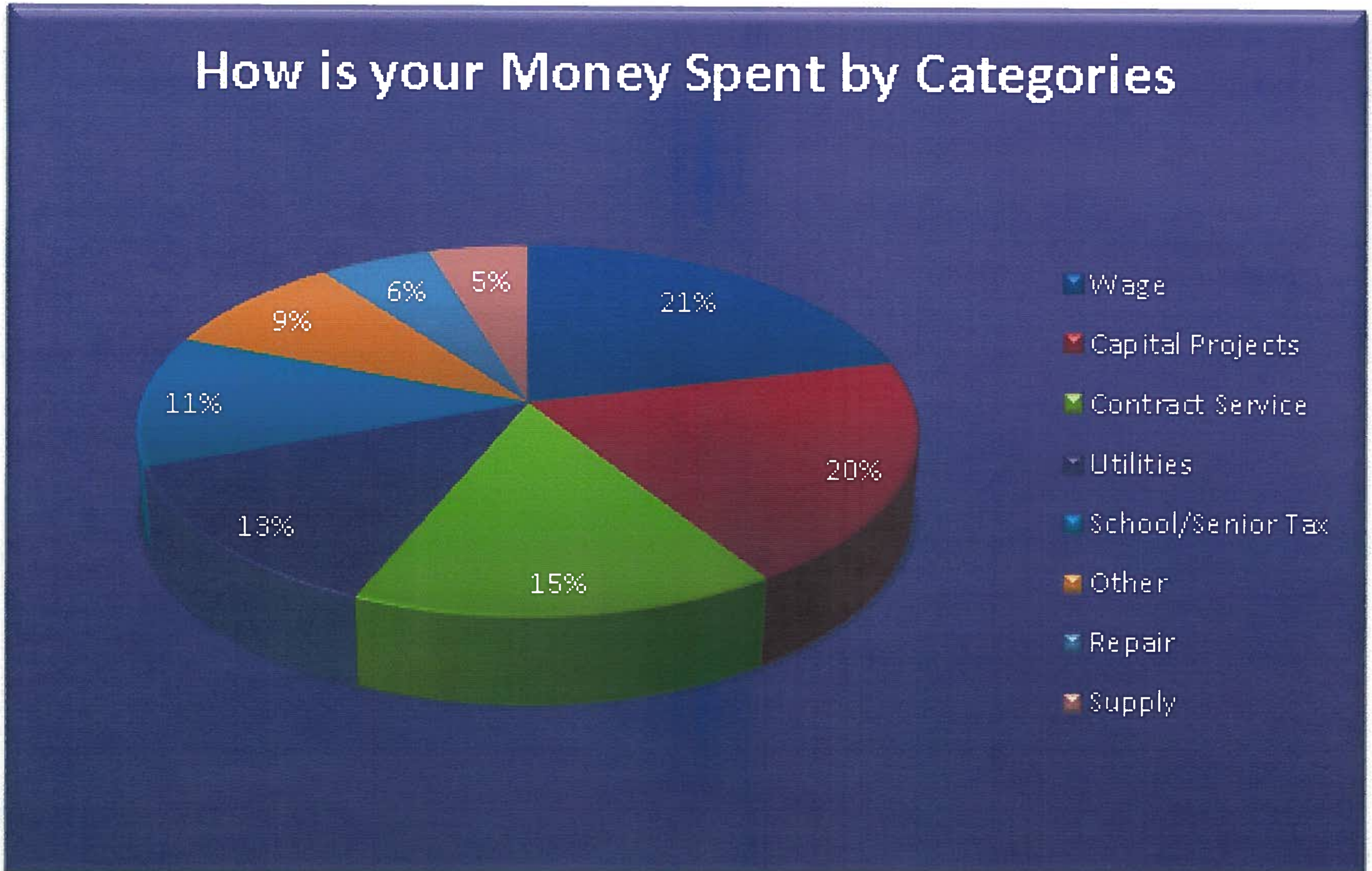


Chart – Expenditure by Categories:



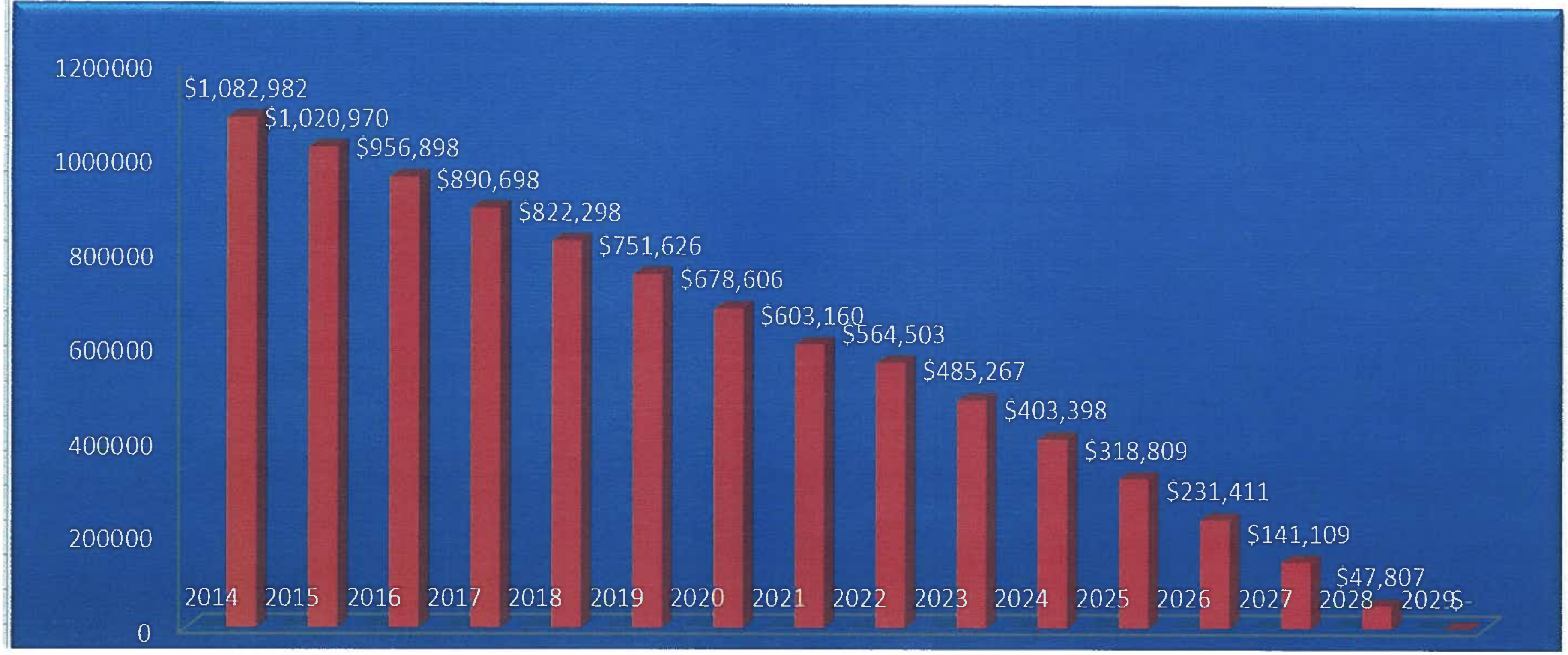
Debenture for Public Workshop:

Date of Loan Issued		16-Mar-09
Principle Amount	$	675,000
Term		25 years
Interest Rate		5.066%
Total Interest	$	522,820

Debenture for Water & Sewer Project Cross Highway 15

Date of Loan		16-Dec-13
Principle Amount	$	1,143,000.00
Term		15 years
Interest Rate		3.295%
Total Interest	$	314,840

Outstanding Balance as December 16, each year



Schedule 1 - Reserve Summary:

Reserve Categories		**Amount ($)**
Unrestricted		
General		384,129
Administration		486,127
Fire		7,986
Public Work		62,073
Strom Sewer		15,000
Water		14,000
Sewer		77,500
Planning & Subdivision		1,627,311
Recreation General		52,500
Hall		10,000
Arena		142,100
Park		17,615
Curling Rink		10,000
Total unrestricted Reserve		2,906,341
Restricted:		
Letter of Credit		406,500
Grand Total	**$**	**3,312,841**
2015 transfer to Capital	**$**	**155,579**
2015 Reserve Balance	**$**	**3,157,262**

Schedule 2 - Lagoon Summary:

Project Cost - Lagoon	$ 1,695,600
Cost for the Town portion	593,121
Cost covered by Grant (65.02%)	1,102,479
Grant payment received	1,295,600
Estimated grant pay back amount	**$ 193,121**

Schedule 3 - Cash Flow Analysis:

Cash Balance as of December 31, 2014	Amount ($)
Town business account	1,433,349
Investments account	3,819,088
Total fund available	5,252,437
Less accrued 2014 expenses included Lagoon	- 1,323,711
Less Lagoon un-invoiced amount	- 167,612
Less Lagoon grant overpayment (need pay back)	- 193,121
Less amount in reserve	- 3,312,841
Balance available in investment accounts without transfer from Reserve for 2015 Budget (operation and capital)	**$ 255,152**

Additional Funds needed for 2015 Budget	**$ 410,731**

Funds needed from Reserve	**$ 155,579**