



FINANCE COMMITTEE
Thursday, October 19, 2023
TO BE HELD
IN THE BOARDROOM OF THE
SUNSHINE COAST REGIONAL DISTRICT OFFICES
1975 FIELD ROAD, SECHELT, B.C.

AGENDA

CALL TO ORDER 2:00 p.m.

AGENDA

1. Adoption of Agenda Page 1

PRESENTATIONS AND DELEGATIONS

REPORTS

- | | |
|---|------------------------|
| 2. MNP LLP 2023 Audit Service Plan
<i>General Manager, Corporate Services / Chief Financial Officer
and Manager, Financial Services</i>
(Voting – All Directors) | Annex A
pp. 2-20 |
| 3. Sunshine Coast Regional District Q3 Corporate Financial
Variance
<i>Manager, Financial Services</i>
(Voting – All Directors) | Annex B
pp. 21-128 |
| 4. Status of Reserves and Holding Funds at August 31, 2023
<i>Manager, Budgeting and Grants</i>
(Voting – All Directors) | Annex C
pp. 129-135 |
| 5. Canada Community-Building Fund – Community Works Fund
Update
<i>Manager, Budgeting and Grants</i>
(Voting – A, B, D, E, F) | Annex D
pp. 136-138 |

COMMUNICATIONS

NEW BUSINESS

IN CAMERA

ADJOURNMENT

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 19, 2023

AUTHOR: Tina Perreault, General Manager, Corporate Services / Chief Financial Officer
Brad Wing, Manager, Financial Services

SUBJECT: MNP LLP 2023 AUDIT SERVICE PLAN

RECOMMENDATION

- (1) **THAT the report titled MNP LLP 2023 Audit Service Plan be received for information;**
 - (2) **AND THAT the Audit Service Plan from MNP LLP with respect to the Audit of the Financial Statements of the Sunshine Coast Regional District (SCRD) and Foreshore Leases (Hillside) for the year ended December 31, 2023 be approved as presented.**
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BACKGROUND

Per Section 169 of the *Community Charter*, a Regional District Board must appoint an Independent Auditor to report to the Board on the annual financial statements and any other matters deemed pertinent.

Audit services for the SCRD and the Hillside Development Foreshore Leases will be conducted by MNP LLP.

The purpose of MNP's "*Audit Service Plan*" is to communicate key issues, responsibilities and audit strategy which will be undertaken for the SCRD's annual financial audit. The audit conducted by MNP is in accordance with Canadian Generally Accepted Auditing Standards (GAAS), which requires the explicit communication for roles and responsibilities by both parties.

The SCRD Board has the responsibility of providing oversight of the financial reporting process. As part of the two way communication with the auditors, the Board may highlight any areas of specific concerns or questions it may have for the auditors prior to the final audit.

DISCUSSION

MNP's Audit Service Plan, summarizing the plans and other matters pertinent to the 2023 audit for the SCRD and Foreshore (Hillside), is attached for reference.

Of note for 2023, the SCRD will be adopting *PS3280 Asset Retirement Obligations* in accordance with Public Sector Accounting Standards. This represents a significant change in the Regional District's financial reporting and will require additional audit procedures on

implementation. The additional audit work required is factored into the audit service plan and fee schedule for 2023.

The 2023 interim audit is scheduled for late November 2023 with the final audit scheduled for March 2024. The draft financial statements and audit report is scheduled for presentation at an April 2024 Finance Committee in preparation for the SCRD Board's final adoption.

STRATEGIC PLAN AND RELATED POLICIES

The annual financial audit is a statutory requirement for the SCRD Board.

CONCLUSION

The purpose of this report is to provide information to the Board related to their fiduciary responsibilities for the financial oversight of the SCRD.

It is recommended that MNP's "*Audit Service Plan*" be approved as presented or amended by the Board, subject to any additional items arising. The Board may at any time communicate items with MNP prior to the final audit.

Attachment:

A - MNP LLP - SCRD 2023 Audit Service Plan to the Board of Directors

Reviewed by:			
Manager		Finance	X – B. Wing
GM		Legislative	
CAO	X – D. McKinley	Other	

Sunshine Coast Regional District

2023 Audit Service Plan

Report to the Board of Directors

December 31, 2023

Cory Vanderhorst, CPA, CA

T: 250.734.4319

E: cory.vanderhorst@mnp.ca

October 11, 2023

Members of the Board of Directors of Sunshine Coast Regional District

Dear Directors:

We are pleased to present our Audit Service Plan for Sunshine Coast Regional District (the "District"). In this plan we describe MNP's audit approach, our engagement team, the scope of our audit and a timeline of anticipated deliverables. We are providing this Audit Service Plan to the Board of Directors on a confidential basis. It is intended solely for the use of the Board of Directors and is not intended for any other purpose. Accordingly, we disclaim any responsibility to any other party who may rely on this report.

Our audit will include an audit of the District's financial statements for the year ended December 31, 2023, prepared in accordance with Canadian public sector accounting standards. Our audit will be conducted in accordance with Canadian generally accepted auditing standards.

At MNP, our objective is to perform an efficient, high quality audit which focuses on those areas that are considered higher risk. We adhere to the highest level of integrity and professionalism. We are dedicated to maintaining open channels of communication throughout this engagement and will work with management to coordinate the effective performance of the engagement. Our goal is to exceed the Board of Directors's expectations and ensure you receive outstanding service.

Additional material provided along with this report includes our Engagement Letter. Our Engagement Letter is the formal written agreement of the terms of our audit engagement as negotiated with management and outlines our responsibilities under Canadian generally accepted auditing standards.

We look forward to discussing our Audit Service Plan with you and look forward to responding to any questions you may have.

Sincerely,



MNP LLP

Chartered Professional Accountants

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MNP's Client Service Commitment

To make strategic business decisions with confidence, your stakeholders and the Board of Directors of the District need relevant, reliable and independently audited financial information. But that's not all. You need an audit team that can deliver insight beyond the numbers and enhance the District's strategic planning and implementation processes so you can embrace new opportunities while effectively managing risk. Our audit strategy is risk based, and considers the limitations and opportunities you encounter each day, allowing our recommendations to be implemented with greater ease. Committed to your success, MNP delivers meaningful, reliable financial information to not only help you fulfill your compliance obligations, but also to achieve your key strategic goals.

Our Audit Service Plan outlines the strategy we will follow to provide the District's Board of Directors with our Independent Auditor's Report on the December 31, 2023 financial statements.


Topics for Discussion

We are committed to providing superior client service by maintaining effective two-way communication. Topics for discussion include, but are not limited to:

- Changes to your business operations and developments in the financial reporting and regulatory environment
- Business plans and strategies
- Any other issues and/or concerns
- Documents comprising the annual report, and their timing of issuance
- Fraud, including how fraud could occur, the risk of fraud and misstatement, and any actual, suspected or alleged fraud
- The management oversight process
- Your specific needs and expectations

Key Changes and Developments

Based on our knowledge of the District and our discussions with management, we have noted the recent developments set out below. Our audit strategy has been developed considering these factors.

Key Issues and Developments		Summary
	New Reporting Developments	<ul style="list-style-type: none"> • PS 1201 Financial Statement Presentation (Amendments) • PS 3280 Asset Retirement Obligations (New) • PS 3400 Revenue (New) • PS 3450 Financial Instruments (Amendment)

Detailed information on Key Changes and Developments are included as Appendix A.

Risk Assessment

Risk Assessment

Based on the preliminary risk assessment procedures performed, we have identified the following significant and high risks which will be addressed during our audit. We have also outlined the proposed audit response to address those risks. We will update our risk assessment as the audit progresses for additional risks identified and will inform management of any additional significant risks identified.

Significant Risk Area	Proposed Audit Response
Management override of internal controls	<p>To respond to the overall risk of material misstatement due to fraud regarding management's override of controls, we perform the following procedures:</p> <ol style="list-style-type: none"> 1. Test the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements. 2. Review accounting estimates for biases and evaluate whether the circumstances producing the bias, if any, represent a risk of material misstatement due to fraud, if applicable. 3. Evaluate the rationale behind significant transactions that are not in the normal course of business and whether they have been entered into to engage in fraudulent financial reporting or to conceal misappropriation of assets.

Key Milestones

Based on the audit planning performed and areas of audit risks identified, the following timelines for key deliverables have been discussed and agreed upon with management:

Key Deliverable	Expected Date
Interim procedures	November 2023
Year-end fieldwork procedures	March 2024
Draft year-end financial statements to be discussed with management	April 2024
Presentation of December 31, 2023 Audit Findings Report to the Board of Directors	April 2024
Presentation of Management Letter to the Board of Directors	April 2024
Issuance of Independent Auditor's Report	April 2024

Audit Materiality

Materiality is an important audit concept. It is used to assess the significance of misstatements or omissions that are identified during the audit and is used to determine the level of audit testing that is carried out. Specifically, a misstatement or the aggregate of all misstatements in financial statements as a whole (and, if applicable, for particular classes of transactions, account balances or disclosures) is considered to be material if it is probable that the decision of the party relying on the financial statements, who has reasonable understanding of business and economic activities, will be changed or influenced by such a misstatement or the aggregate of all misstatements.

The scope of our audit work is tailored to reflect the relative size of operations of the District and our assessment of the potential for material misstatements in the District's financial statements as a whole (and, if applicable, for particular classes of transactions, account balances or disclosures). In determining the scope, we emphasize relative audit risk and materiality, and consider a number of factors, including:

- The size, complexity, and growth of the District
- Changes within the organization, management or accounting systems
- Concerns expressed by management

The scope of our audit work is tailored to reflect the relative size of operations of the District and our assessment of the potential for material misstatements in the District's financial statements as a whole.

Judgment is applied separately to the determination of materiality in the audit of each set of financial statements (and, if applicable, for particular classes of transactions, account balances or disclosures) and is affected by our perception of the financial information needs of users of the financial statements. In this context, it is reasonable to assume that users understand that financial statements are prepared, presented and audited to levels of materiality; recognize uncertainties inherent in the measurement of amounts based on the use of estimates, judgment and consideration of future events; and make reasonable economic decisions based on the financial statements. The foregoing factors are taken into account in establishing the materiality level.

We propose to use \$2,200,000 as overall materiality for audit planning purposes.

Audit Team

In order to ensure effective communication between the Board of Directors and MNP, we outline below the key members of our audit team that will be responsible for the audit of the District and the role they will play:

Team Members	Contact Information
Cory Vanderhorst, CPA, CA, Engagement Partner	E: Cory.Vanderhorst@mnp.ca
Kristy Rowbotham, CPA, Engagement Manager	E: Kristy.Rowbotham@mnp.ca

In order to serve you better and meet our professional responsibilities, we may find it necessary to expand our audit team to include other professionals whose consultation will assist us to evaluate and resolve complex, difficult and/or contentious matters identified during the course of our audit.



Any changes to the audit team will be discussed with you to ensure a seamless process and that all concerned parties’ needs are met.

Fees and Assumptions

DESCRIPTION	2023 ESTIMATE
Base audit fee	\$ 29,800
Hillside Development Project	\$ 2,700
PS3280 Asset Retirement Obligation	\$ 2,000
Total	\$ 34,500

If any significant issues arise during the course of our audit work which indicate a possibility of increased procedures or a change in the audit timetable, these will be discussed with management by the engagement partner, so a mutually agreeable solution can be reached.

Invoices will be rendered as work progresses in accordance with the following schedule:

DESCRIPTION	AMOUNT
Progress billing #1 - upon delivery of Audit Service Plan	\$ 17,250
Progress billing #2 - start of year end field work	\$ 8,625
Final billing – upon release of auditor’s report	\$ 8,625
Total	\$ 34,500

Appendix A – Key Changes and Developments

We would like to bring to your attention the following accounting and auditing developments, which may have some impact on your financial reporting.

Issues and Developments Summary

New Reporting Developments

PS 1201 Financial Statement Presentation (Amendments)

In April 2021, the Public Sector Accounting Board (PSAB) issued amendments to PS 1201 *Financial Statement Presentation*.

The narrow-scope amendments clarify the presentation of derivatives, specifically allowing public sector entities to present the remeasurement impact of derivatives separately on the statement of change in net debt. Other minor presentation clarifications have also been included such as allowing a new subtotal for the change in net debt excluding the impact of remeasurement gains and losses on the statement of change in net debt and allowing the inclusion of a footnote on the net debt indicator in the statement of financial position to refer to additional detail provided on the statement of change in net debt.

The amendments are effective in the same period PS 2601 *Foreign Currency Translation* and PS 3450 *Financial Instruments* are adopted. PS 2601 and PS 3450 are to be adopted together and are effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. Early application continues to be permitted.

PS 3280 Asset Retirement Obligations (New)

In August 2018, new PS 3280 *Asset Retirement Obligations* was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new PS 3280 establishes standards on how to account for and report a liability for asset retirement obligations (ARO). As asset retirement obligations associated with landfills are included in the scope of new PS 3280, PS 3270 *Solid Waste Landfill Closure and Post-Closure Liability* will be withdrawn.

The main features of this standard are as follows:

- An ARO represents a legal obligation associated with the retirement of a tangible capital asset.
- Asset retirement costs increase the carrying amount of the related tangible capital asset and are expensed in a rational and systematic matter.
- When an asset is no longer in productive use, the associated asset retirement costs are expensed.
- Measurement of the ARO liability should result in the best estimate of the amount required to retire a tangible capital asset at the financial statement date.
- Subsequent measurement of the ARO liability results in either a change in the carrying amount of the related tangible capital asset or an expense. The accounting treatment depends on the nature of the remeasurement and whether the asset remains in productive use.
- The best method to estimate the liability is often a present value technique.

This standard was to be effective for fiscal years beginning on or after April 1, 2021. On June 25, 2020, the PSAB made the decision to defer the effective date by one year due to the impact of the COVID-19 pandemic. The new Section is now effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022.

Appendix A – Key Changes and Developments (continued from previous page)

Early application continues to be permitted.

PS 3400 Revenue (New)

In November 2018, new PS 3400 *Revenue* was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new PS 3400 establishes standards on how to account for and report on revenue by distinguishing between revenue arising from transactions that include performance obligations and transactions that do not have performance obligations. The main features of this Section are as follows:

- Performance obligations are enforceable promises to provide specific goods or services to a specific payor.
- Performance obligations can be satisfied at a point in time or over a period of time.
- The new standard outlines five indicators to determine if the revenue would be recognized over a period of time.
- Revenue from a transaction with a performance obligation(s) is recognized when, or as, the entity has satisfied the performance obligation(s).
- Revenue from transactions with no performance obligation is recognized when a public sector entity has the authority to claim or retain an inflow of economic resources and a past event that gives rise to a claim of economic resources has occurred.

Further editorial changes have also been made to other standards as a result of the issuance of PS 3400.

This Section was to be effective for fiscal years beginning on or after April 1, 2022. On June 25, 2020, the PSAB made the decision to defer the effective date by one year due to the impact of the COVID-19 pandemic. The new Section is now effective for annual financial statements relating to fiscal years beginning on or after April 1, 2023. Early application continues to be permitted.

PS 3450 Financial Instruments (Amendment)

In April 2020, the Public Sector Accounting Board (PSAB) issued amendments to PS 3450 *Financial Instruments*. The main features of the amendments include:

Bond Repurchase Transactions

- Bond repurchase transactions are only to be treated as extinguishments when they are either:
 - Legally discharged;
 - An exchange of debt instruments with substantially different terms; or
 - A substantial modification of the terms of an existing financial liability or part of it.

Section Application

- Clarification that PS 3450 does not apply unless a contractual right or a contractual obligation underlies a receivable or payable. By definition, there must be a contract for there to be a financial instrument.
- Clarification for how to account for a transfer of collateral pursuant to a credit risk management mechanism in a derivative contract.
- Addition of application guidance explaining that derecognition of a financial asset does not occur if the transferor of a financial asset retains substantially all the risks and benefits of ownership.

Appendix A – Key Changes and Developments (continued from previous page)

Transitional Provisions

- Clarification that a controlling government should use carrying values of the financial assets and liabilities in the records of its government organizations when consolidating a government organization.
- For financial assets or financial liabilities in the cost or amortized cost category which have an associated unamortized discount, premium or transaction costs, the unamortized discount, premium or transaction costs should be included in the item's opening carrying value.
- For derivatives which may not have been recognized or may not have been measured at fair value prior to the adoption of PS 3450, any difference between the previous carrying value and fair value should be recognized in the opening balance of accumulated remeasurement gains and losses.

The amendments were to be effective for fiscal years beginning on or after April 1, 2021. On June 25, 2020, the PSAB made the decision to defer the effective date by one year due to the impact of the COVID-19 pandemic.

The new Section and amendments are now effective for annual financial statements relating to fiscal years beginning on or after April 1, 2022. Early application continues to be permitted.

Appendix B – The Audit Process

Our Plan

Our audit process focuses on significant risks identified during the pre-planning and planning and risk assessment stage, ensuring that audit procedures are tailored to your specific circumstances and appropriately address those risks.

The Board of Directors is responsible for approval of the financial statements and District policies, and for monitoring management's performance. The Board of Directors should consider the potential for management override of controls or other inappropriate influences, such as earnings management, over the financial reporting process. The Board of Directors, together with management, is also responsible for the integrity of the accounting and financial reporting systems, including controls to prevent and detect fraud and misstatement, and to monitor compliance with relevant laws and regulations.

Effective discharge of these respective responsibilities is directed toward a common duty to provide appropriate and adequate financial accountability, and quality financial disclosure.

Key responsibilities of MNP and management are outlined in the Engagement Letter (see attached).

Our overall audit strategy is risk-based and controls-oriented. Assessment and identification of risk is performed continuously throughout the audit process. We focus on the risks that have a potential impact on the financial accounting systems and subsequent financial reporting.

Our overall audit strategy does not, and is not intended to involve the authentication of documents, nor are our team members trained or expected to be experts in such authentication. Unless we have reason to believe otherwise, we accept records and documents as genuine. The subsequent discovery of a material misstatement resulting from fraud does not, in and of itself, indicate a failure to comply with Canadian generally accepted auditing standards.

Audit Procedures

To meet our responsibilities in accordance with Canadian generally accepted auditing standards, our audit examination includes:

- Obtaining an understanding of the entity and its environment, the applicable financial reporting framework and the entity's system of internal controls, in order to identify and assess the risk that the financial statements contain material misstatements due to fraud or misstatement;
- Assessing the design and implementation of and examining, on a test basis, the key controls over significant transaction streams and over the general organizational and computer environments;
- Assessing the systems used to ensure compliance with applicable legislative and related authorities pertaining to financial reporting, revenue raising, borrowing, and investing activities;
- Examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- Assessing the appropriateness and consistency of accounting principles used and their application;
- Assessing the significant estimates used by management; and,


Appendix B – The Audit Process

(continued from previous page)

- Assessing the entity's use of the going concern basis of accounting in the preparation of the financial statements.

As part of our planning process, we will also undertake to inform the Board of Directors of concerns relating to management's implementation and maintenance of controls, and the effects of any such concerns on the overall strategy and scope of the audit. These concerns might arise from the nature, extent and frequency of management's assessments of controls in place to detect fraud and misstatement, and of the risk that the financial statements may be misstated; from a failure by management to appropriately address significant deficiencies in controls identified in prior audits; and, from our evaluation of the District's control environment, and management's competence and integrity.

Overall Reliance

Control Reliance Level	Low/None	Moderate	High
Description	Where we cannot rely on controls because they are weak or absent, or where it is deemed to be more efficient to carry out a high level of direct substantive tests of details. Audit evidence is primarily obtained through detailed verification procedures and sufficient substantive tests of details.	Where there are some deficiencies in systems application or procedural controls, or where it is deemed to be inefficient to test systems application controls, but where we can test and rely on the management monitoring systems in place to detect and correct material misstatements in the financial reporting systems. Testing of controls is supplemented with a moderate level of substantive tests of details.	Where a high degree of control is in place in the areas of management monitoring controls AND systems application and procedural controls. Our audit work focuses on testing both management monitoring and systems application and procedural controls, and is supplemented with a low level of substantive tests of details.
Planned Reliance		—	—

Appendix B – The Audit Process

(continued from previous page)

For the December 31, 2023 audit, we are planning to place low reliance on the District's controls. This level of reliance is consistent with the prior year, and will involve mainly substantive tests of details.

The amount of substantive work will be reduced for cycles where there are controls in place that MNP can test and rely on.

As part of our audit work we will update our understanding of the entity and its environment, the applicable financial reporting framework and the entity's system of internal controls relevant to our audit of the principal transaction cycles, sufficient to identify and assess the risks of material misstatement of the financial statements resulting from fraud or misstatement. This will be accomplished through inquiries with management and others within the entity, analytical procedures and observation and inspection. Furthermore, we will consider whether effective controls have been established to adequately respond to the risks arising from the use of IT or manual systems and test the operation of those controls to an extent sufficient to enable us to reduce our substantive work. Our review of the District's controls will not be sufficient to express an opinion as to their effectiveness or efficiency.



Although we will provide the Board of Directors with any information about significant deficiencies in internal control that have come to our attention, we may not be aware of all the significant deficiencies in internal control that do, in fact, exist.

Inherent Limitations in the Auditing Process

An auditor cannot obtain absolute assurance that material misstatements in the financial statements will be detected due to factors such as the use of significant judgment regarding the gathering of evidence and the drawing of conclusions based on the audit evidence acquired; the use of testing of the data underlying the financial statements; inherent limitations of controls; and, the fact that much of the audit evidence available to the auditor is persuasive, rather than conclusive in nature.

Because of the nature of fraud, including attempts at concealment through collusion and forgery, an audit designed and executed in accordance with Canadian generally accepted auditing standards may not detect a material fraud. While effective controls reduce the likelihood that misstatements will occur and remain undetected, they do not eliminate that possibility. Therefore, the auditor cannot guarantee that fraud, misstatements and non-compliance with laws and regulations, if present, will be detected when conducting an audit in accordance with Canadian generally accepted auditing standards.

The likelihood of not detecting material misstatements resulting from management fraud is greater than for employee fraud, because management is in a position to manipulate records, present fraudulent information or override controls.

We will inform the appropriate level of management or the Board of Directors with respect to identified:

- Misstatements resulting from errors, other than clearly trivial misstatements;

Appendix B – The Audit Process

(continued from previous page)

- Fraud, or any information obtained that indicates that fraud may exist;
- Evidence obtained that indicates non-compliance or possible non-compliance with laws and regulations, other than that considered inconsequential;
- Significant deficiencies in the design or implementation of controls to prevent and detect fraud or misstatement; and
- Related party transactions that are not in the normal course of operations and that involve significant judgments made by management concerning measurement or disclosure.

Our concern as auditors is with material misstatements, and thus, we are not responsible for the detection of misstatements that are not material to the financial statements taken as a whole.

MADE ^{IN} CANADA

And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



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SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 19, 2023

AUTHORS: Brad Wing, Manager, Financial Services

SUBJECT: SUNSHINE COAST REGIONAL DISTRICT Q3 CORPORATE FINANCIAL VARIANCE

RECOMMENDATION(S)

THAT the report titled Sunshine Coast Regional District Q3 Corporate Financial Variance be received for information.

BACKGROUND

As part of the Sunshine Coast Regional District's (SCRD) financial process, quarterly variance reports are provided for the second and third quarters, with the fourth quarter provided at year-end.

This budget variance report provides an overview for key line items that make up the financial impacts in the amended 2023-2027 Financial Plan for the third quarter (Q3) period ending September 30, 2023

DISCUSSION

Variance Analysis to September 30, 2023

A consolidated summary YTD Variance report is attached hereto as Attachment A. A more detailed Variance by Service - YTD report provides a Statement of Revenues and Expenses by Service for the period ending September 30, 2023 and is listed as Attachment B. Please note the 'Budget YTD (\$)' column represents the budget from January to September 2023. The anticipated percentage for this period is 100%.

The variance report aligns with the revenue and expense groupings found in the SCRD's Annual Financial Plan Bylaw and Financial Statements. This report includes expenses relating to operations, one-time operating projects, and capital expenditures to date. Status of approved projects, including capital projects, are reported as part of the Budget Project Status Report, provided every other month.

Accrual estimates are necessary in some functions as actual information was not available at the time of the report. Actual results could differ from these estimates. Adjustments, if any, will be reflected in year-end values.

Timing Differences

There are a number of normal variances to revenues and expenses which are affected by timing throughout the year. These include debt payments, grants to or from organizations, contract fees, dues, insurance and project costs that occur during specific times of the year or as contracts are awarded. Debt payments and investments occur at specified dates throughout the year and as a result, the percentage realized varies by function.

Overall Revenue and Expenditure Position

Revenues and expenses are recognized equally across the 12 months of the year when feasible to ensure revenue is matched with applicable expenses. Revenue from grants and for capital projects are recognized as the project progresses and expenses are incurred.

User fees and charges for most functions are trending at or above expected YTD budget values with some minor variances due to timing differences. Services where user fee revenue tends to be more variable include Transit [310], Solid Waste [350], Building Inspection [520], Community Recreation Facilities [615] and Community Parks [650]. Fee revenue for these services must be monitored closely to ensure mitigation strategies can be put in place should unfavorable variances occur. A summary of the current state of user fee revenue for each of these services is detailed below:

- Transit [310] – favourable variance of \$158,862; 132% of YTD budget (Q2 2023– favourable variance of \$80,427, 124% of YTD budget).
- Solid Waste [350] – unfavourable variance of \$21,610; 99% of YTD budget (Q2 2023 – unfavorable variance of \$61,939, 96% of YTD budget).
- Building Inspection [520] – favourable variance of \$135,917; 119% of YTD budget (Q2 2023 – favourable variance of \$104,428, 122% of YTD budget).
- Community Recreation Facilities [615] – unfavourable variance of \$100,004; 92% of YTD budget. (Q2 2023 – unfavourable variance of \$13,248, 98% of YTD budget).
- Community Parks Service [650] – unfavourable variance of \$31,545; 44% of YTD budget (Q2 2023 – unfavorable variance of \$31,545, 49% of YTD budget).

There is little to no variability for refuse collection, water, and wastewater user fees given that rates and user counts are known in advance of budget adoption and collection is guaranteed through the provisions of the *Local Government Act*. Any variability is typically limited to immaterial favourable variances resulting from new users.

The overall expenses for operations are less than the anticipated range for this time period. This is consistent with previous years.

Other items such as transfers to/from reserves and debt repayments are generally tied to specific project expenditures and as a result, variances in these line items can be more pronounced. These variances do not translate into the bottom line surplus/deficit as funding for projects is transferred monthly to match project expenditures.

Expense Line Item Summary-Per Object

The anticipated Operating expense percentage should be 100% for this period; actual expenses incurred overall total 80% (Q2 2023 - 76%) inclusive of budgets for one-time projects. Excluding one-time items, honorariums, community benefit grants, interest charges and cost of goods sold, base budget operating expenses are 94% (Q2 2023 - 92%) of the YTD budget for a favourable variance of \$773,168 (Q2 2023 - \$716,054).

- **“Administration”** expenses percentage should be 100% for this period; actual expenses incurred overall total 100%.
- The anticipated **“Wages and Benefits”** expense percentage should be 100% for this period (to September 30 pay period cutoff); actual expenses incurred overall total 96% (Q2 2023 – 93%) for a favorable variance of \$814,638 (Q2 2023 - \$879,014). A portion of this variance is attributable to timing differences associated with staffing new positions approved as part 2023 budget and should be partially offset in the fourth quarter. The remaining variance is mainly attributable to temporary vacancies as a result of staff turnover and is anticipated this will persist through to year end.
- As there are several areas of both favourable and unfavourable variances, specific line items will be assessed as part of the Base Budget reviews for the upcoming 2024 Budget deliberations. Areas where the SCRD is experiencing unfavourable variances are with **“travel, fuel, natural gas, permits and fees, materials and supplies, small machinery and equipment, and bank fees”**. These can be directly attributed to market conditions. Some of the favourable variances are also the result of staff vacancies and capacity within services to deliver on planned projects.
- **“Interest charges”** for short-term borrowing are \$282,432 over budget year to date due to the current rising interest rate environment as well as timing differences and delays in debt issuance for projects that have been delayed or deferred. It is expected that this variance will be mitigated somewhat throughout the latter half of the year after issuance of the long-term debt for the Church Road Well project in October and the repayment of short-term borrowing for operations (revenue anticipation) on receipt of tax revenue in August.

Surplus/Deficit Positions

The majority of functions are in a surplus position, with the SCRD’s overall surplus being \$2,813,019 (Q2 2023 - \$2,147,965) which is equivalent to 5% (Q2 2023 - 6%) of year to date revenue. As per the *Local Government Act* (LGA), and unlike a municipality, each Regional District Service must be distinct from one another, therefore, surplus or funds from one service cannot be transferred to another. Likewise for reserve funds. The surplus/deficit position on the variance report is located under the ‘Variance (\$)’ column. Deficits are indicated in brackets ().

An analysis of deficit positions greater than \$1,000 is provided below as well as a follow up on any services which reported a deficit at Q2 but are now in a surplus position. Functional area summaries are as follows:

- **[115] Human Resources** – Surplus of \$267 as of September 30 (Deficit of \$6,650 reported as of June 30). Base budget operating expenses and salaries and wages are

both on budget as of Q3. Line items driving the Q2 deficit included corporate training and professional fees that were expected to even out over the second half of the year.

- **[210] Gibsons and District Fire Protection** – Deficit of \$82,152 as of September 30 (Deficit of \$70,059 reported as of June 30). Base budget operating expenses for this service are \$64,303 over budget (131% of YTD budget), and salaries and wages are \$17,936 over budget YTD.
- **[212] Roberts Creek Fire Protection** – Deficit of \$32,969 as of September 30 (Deficit of \$15,766 reported as of June 30). Base budget operating expenses for this service are \$49,356 over budget (136% of YTD budget) This deficit is currently being mitigated by lower than anticipated non-wildfire honoraria payments to Volunteers.
- **[222] Sunshine Coast Emergency Planning** – Deficit of \$54,461 as of September 30 (Deficit of \$10,285 reported as of June 30). This deficit appears to be the result of higher than budgeted salaries and wages as well as timing differences with respect to recoveries for the Clowholm Wildfire Emergency and Fire smart grant funding.
- **[312] Fleet Maintenance** – Deficit of \$35,053 as of September 30 (No deficit reported as of June 30).
- **[386] Lee Bay Waste Water Plant** – Surplus of \$722 as of September 30 (Deficit of \$2,912 reported as of June 30).
- **[388] Langdale Waste Water Plant** – Deficit of \$2,484 as of September 30 (No deficit reported as of June 30).
- **[391] Curran Road Waste Water Plant** – Deficit of \$3,118 as of September 30 (Deficit of \$7,568 reported as of June 30) due to higher than anticipated operating expenses related to pump-outs and disposal as well as an outfall inspection.
- **[393] Lily Lake Village Waste Water Plant** - Deficit of \$1,098 as of September 30 (No deficit reported as of June 30).
- **[640] Gibsons and Area Library** – Deficit of \$9,377 as of September 30 (Deficit of \$7,096 reported as of June 30) due to higher than anticipated repairs and maintenance expenses as well as timing of 2022 projects not being completed until 2023 due to supply chain issues.
- **[650] Community Parks** – Deficit of \$188,184 as of September 30 (Deficit of \$43,953 reported as of June 30). Base budget operating expense for this service are \$131,988 over budget (127% of YTD budget) driven mainly by higher than anticipated repairs and maintenance, contracted services, and material & supplies (combined \$113,419 unfavourable variance). In addition, user fee revenue is approximately \$31,545 under budget and salaries and wages are approximately \$19,328 over budget.
- Timing differences – [121-129] Grants in Aid, [346] Langdale Dock, [531] Economic Development Area A, [535] Economic Development Area F, and [670] Regional Recreation Programs are all showing deficits that are purely related to timing differences

with respect to payments. All of these services are expected to be on budget at year end.

Cost Center Level Reporting

The corporate variance report is a high-level variance report focused on individual SCRD services. The purpose is to identify potential service level deficits or areas of concern that may require further investigation, mitigation or carry over to be funded in the following budget year. As such, detailed cost center reporting for services such as Community Recreation Facilities or Solid Waste are not included in this report.

For recreation facilities specifically, as of January 1, 2023, actual values are being recorded to facility specific codes and custom reports have been developed to present the information for decision making purposes. Work continues to further refine the reporting parameters, namely with respect to the allocation of overhead costs which are not specific to any one given facility (i.e. management salaries, staff training etc.), and to align budget values to specific facilities where applicable.

Once budgets are accurately distributed at the facility level, staff will be able to report on facility level variances as part of more specific detailed reporting as and when required, including as part of any analysis into service level surplus/deficits.

Financial Implications

Surpluses are transferred to reserves at yearend for use towards future one-time funding, rate mitigation or other specific initiatives as approved by the Board. Deficits for individual services must be funded either through operational reserves or in the following year's budget, usually through taxation.

The Regional District overall is in a strong financial position as evidenced by the overall year to date surplus and minimal service level deficits. However, there are some individual services experiencing revenue and/or cost pressures which may lead to deficits at year end. Staff will continue to monitor these closely and apply mitigation strategies wherever possible to avoid deficits.

STRATEGIC PLAN AND RELATED POLICIES

Reviewing and analyzing the overall financial results aligns with the Boards Financial Sustainability Policy.

CONCLUSION

As part of the SCRD budget process, quarterly variance reports are provided to the Committee for the second and third quarters, with the fourth quarter provided as part of the year-end audit process.

A number of normal variances to revenues and expenses are noted in the report and are affected by timing throughout the year.

Staff recommend that this report be received for information.

Attachments:

Attachment A: Year to Date Variance - Summary: January 1 to September 30, 2023

Attachment B: Year to Date Variance by Service: January 1 to September 30, 2023

Reviewed by:			
Manager		CFO/Finance	
GM		Legislative	
CAO	X – D. McKinley	Human Resources	



Sunshine Coast Regional District

Attachment A Year to Date Variance

Budget Version: Amended Budget
From Period: 202301
To Period: 202309

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	100,755	72,750	(28,005)	138%
Tax Requisitions	21,697,015	22,004,377	307,362	99%
Frontage & Parcel Taxes	5,495,828	5,328,521	(167,307)	103%
Government Transfers	4,764,870	10,473,024	5,708,154	45%
User Fees & Service Charges	14,046,107	13,216,263	(829,844)	106%
Member Municipality Debt	1,005,708	1,044,576	38,868	96%
Investment Income	652,063	560,485	(91,578)	116%
Developer Contributions	6,811	5,108	(1,703)	133%
Gain on Disposal of Tangible Assets	47,833	0	(47,833)	
Internal Recoveries	6,507,891	6,240,508	(267,383)	104%
Other Revenue	1,461,446	546,864	(914,582)	267%
Total Revenues	55,786,367	59,492,547	(3,706,180)	94%
Expenses				
Administration	4,615,834	4,615,834	0	100%
Wages and Benefits	19,244,803	20,059,441	814,638	96%
Operating	16,800,086	20,892,319	4,092,233	80%
Debt Charges Member Municipalities	819,003	1,044,576	225,573	78%
Debt Charges - Interest	1,037,753	1,212,457	174,704	86%
Amortization of Tangible Capital Assets	3,693,046	3,616,831	(76,215)	102%
Total Expenses	46,195,476	51,441,588	(5,246,112)	90%
Other				
Capital Expenditures (Excluding Wages)	4,187,193	34,954,792	30,767,599	12%
Landfill Closure & Post Closure Expenditures	0	1,875,000	1,875,000	0%
Development of Land Held for Resale	4,434	77,934	73,500	6%
Proceeds from Sale of TCA	(65,313)	0	65,313	
Proceeds from Long Term Debt	(3,076,358)	(14,741,031)	(11,664,673)	21%
Debt Principal Repayment	1,815,755	2,176,169	360,414	83%
Transfer to/(from) Reserves	3,203,213	(9,337,771)	(12,540,984)	-34%
Transfer to/(from) Appropriated Surplus	3,175,130	(13,303)	(3,188,433)	-23868%
Transfer to/(from) Other Funds	548,812	(2,079,113)	(2,627,925)	-26%
Transfer to/(from) Accumulated Surplus	47,833	0	(47,833)	
Prior Year (Surplus)/Deficit	(44,829)	(44,828)	1	100%
Deficit Required Revenue	0	0	0	
Unfunded Amortization	(3,693,046)	(3,616,831)	76,215	102%
Transfer (to)/from Unfunded Liability	675,000	(1,200,000)	(1,875,000)	-56%
Total Other	6,777,800	8,050,914	(1,273,114)	84%
Suplus/(Deficit)	2,813,091	45	2,813,046	6251313%



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 Service *

110 General Government

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	100,309	72,750	27,559	138%
Tax Requisitions	1,243,314	1,243,313	1	100%
Government Transfers	2,876,777	629,287	2,247,490	457%
Investment Income	134,808	43,500	91,308	310%
Internal Recoveries	736,925	722,797	14,128	102%
Other Revenue	54,266	6,305	47,961	861%
Total Revenues	5,146,400	2,717,955	2,428,445	189%
Expenses				
Administration	562,155	562,155	0	100%
Wages and Benefits	1,484,350	1,472,421	11,929	101%
Operating	514,644	458,148	56,496	112%
Amortization of Tangible Capital Assets	10,894	43,935	(33,041)	25%
Total Expenses	2,572,046	2,536,659	35,387	101%
Other				
Capital Expenditures (Excluding Wages)	66,728	89,737	(23,009)	74%
Transfer to/(from) Reserves	(222,028)	(241,310)	19,282	92%
Transfer to/(from) Appropriated Surplus	2,667,302	376,800	2,290,502	708%
Unfunded Amortization	(10,894)	(43,935)	33,041	25%
Total Other	2,501,110	181,296	2,319,814	1380%
110 General Government Surplus/(Deficit)	73,244	0	73,244	



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Service *

111 Asset Management

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	204,505	204,506	(1)	100%
Total Revenues	204,507	204,507	0	100%
Expenses				
Wages and Benefits	192,116	187,883	4,233	102%
Operating	2,544	16,622	(14,078)	15%
Amortization of Tangible Capital Assets	9,921	29,762	(19,841)	33%
Total Expenses	204,583	234,270	(29,687)	87%
Other				
Transfer to/(from) Reserves	0	0	0	
Unfunded Amortization	(9,921)	(29,762)	19,841	33%
Total Other	(9,921)	(29,763)	19,842	33%
111 Asset Management Surplus/(Deficit)	9,845	0	9,845	



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 To Period: 202309
 Service *

113 Finance

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	940,772	940,772	0	100%
Other Revenue	856	0	856	
Total Revenues	941,627	940,770	857	100%
Expenses				
Wages and Benefits	817,268	889,273	(72,005)	92%
Operating	101,196	145,249	(44,053)	70%
Amortization of Tangible Capital Assets	0	131,159	(131,159)	0%
Total Expenses	918,470	1,165,680	(247,210)	79%
Other				
Transfer to/(from) Reserves	(75,000)	(93,750)	18,750	80%
Unfunded Amortization	0	(131,159)	131,159	0%
Total Other	(74,997)	(224,910)	149,913	33%
113 Finance Surplus/(Deficit)	98,154	0	98,154	



Budget Version: Amended Budget
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Service *

114 Administration Office

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	64,906	64,906	0	100%
Internal Recoveries	391,984	391,985	(1)	100%
Total Revenues	456,894	456,894	0	100%
Expenses				
Wages and Benefits	9,632	37,687	(28,055)	26%
Operating	185,922	209,419	(23,497)	89%
Debt Charges - Interest	108,043	108,044	(1)	100%
Amortization of Tangible Capital Assets	77,788	80,867	(3,079)	96%
Total Expenses	381,380	436,014	(54,634)	87%
Other				
Capital Expenditures (Excluding Wages)	398	18,750	(18,352)	2%
Debt Principal Repayment	139,256	139,257	(1)	100%
Transfer to/(from) Reserves	14,602	(3,750)	18,352	-389%
Transfer to/(from) Appropriated Surplus	(29,345)	(52,515)	23,170	56%
Unfunded Amortization	(77,788)	(80,867)	3,079	96%
Total Other	47,128	20,871	26,257	226%
114 Administration Office Surplus/(Deficit)	28,386	0	28,386	



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 To Period: 202309
 Service *

115 Human Resources

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	574,522	574,522	0	100%
Other Revenue	9,752	0	9,752	
Total Revenues	584,276	574,524	9,752	102%
Expenses				
Wages and Benefits	513,438	512,877	561	100%
Operating	100,562	100,645	(83)	100%
Amortization of Tangible Capital Assets	0	22,253	(22,253)	0%
Total Expenses	614,006	635,778	(21,772)	97%
Other				
Transfer to/(from) Reserves	(30,000)	(39,000)	9,000	77%
Unfunded Amortization	0	(22,253)	22,253	0%
Total Other	(29,997)	(61,254)	31,257	49%
115 Human Resources Surplus/(Deficit)	267	0	267	



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Service *

116 Purchasing & Risk Management				
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	339,834	339,834	0	100%
Total Revenues	339,831	339,831	0	100%
Expenses				
Wages and Benefits	308,654	310,010	(1,356)	100%
Operating	4,999	29,824	(24,825)	17%
Total Expenses	313,652	339,840	(26,188)	92%
116 Purchasing & Risk Management Surplus/(Deficit)	26,179	0	26,179	



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 Service *

117 Information Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	1,104,945	1,104,945	0	100%
Total Revenues	1,104,948	1,104,948	0	100%
Expenses				
Wages and Benefits	557,706	628,167	(70,461)	89%
Operating	350,545	487,587	(137,042)	72%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	119,046	99,341	19,705	120%
Total Expenses	1,027,300	1,215,090	(187,790)	85%
Other				
Capital Expenditures (Excluding Wages)	93,177	129,504	(36,327)	72%
Proceeds from Long Term Debt	0	0	0	
Debt Principal Repayment	0	0	0	
Transfer to/(from) Reserves	(8,933)	(69,872)	60,939	13%
Transfer to/(from) Appropriated Surplus	(25,957)	(70,441)	44,484	37%
Transfer to/(from) Other Funds	(300)	0	(300)	
Unfunded Amortization	(119,046)	(99,341)	(19,705)	120%
Total Other	(61,058)	(110,160)	49,102	55%
117 Information Services Surplus/(Deficit)	138,706	(18)	138,724	-770589%



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Service *

118 SCRHD Administration

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Other Revenue	35,624	26,718	8,906	133%
Total Revenues	35,624	26,721	8,903	133%
Expenses				
Administration	6,094	6,094	0	100%
Wages and Benefits	19,183	39,404	(20,221)	49%
Operating	5,584	6,720	(1,136)	83%
Total Expenses	30,862	52,218	(21,356)	59%
Other				
Prior Year (Surplus)/Deficit	(25,500)	(25,500)	0	100%
Total Other	(25,500)	(25,497)	(3)	100%
118 SCRHD Administration Surplus/(Deficit)	30,262	0	30,262	



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Service *

121 Grants in Aid - Area A

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	32,817	32,817	0	100%
Total Revenues	32,814	32,814	0	100%
Expenses				
Administration	2,168	2,168	0	100%
Wages and Benefits	453	637	(184)	71%
Operating	40,106	31,553	8,553	127%
Total Expenses	42,728	34,362	8,366	124%
Other				
Prior Year (Surplus)/Deficit	(1,542)	(1,541)	(1)	100%
Total Other	(1,542)	(1,539)	(3)	100%
121 Grants in Aid - Area A Surplus/(Deficit)	(8,372)	0	(8,372)	



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Service *

122 Grants in Aid - Area B

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	25,037	25,037	0	100%
Total Revenues	25,038	25,038	0	100%
Expenses				
Administration	1,635	1,635	0	100%
Wages and Benefits	453	637	(184)	71%
Operating	29,937	22,968	6,969	130%
Total Expenses	32,028	25,245	6,783	127%
Other				
Prior Year (Surplus)/Deficit	(203)	(203)	0	100%
Total Other	(203)	(207)	4	98%
122 Grants in Aid - Area B Surplus/(Deficit)	(6,787)	0	(6,787)	



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 Service *

123 Grants in Aid - Area E & F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	3,908	3,907	1	100%
Total Revenues	3,906	3,906	0	100%
Expenses				
Administration	271	271	0	100%
Wages and Benefits	427	637	(210)	67%
Operating	5,505	5,668	(163)	97%
Total Expenses	6,202	6,579	(377)	94%
Other				
Prior Year (Surplus)/Deficit	(2,668)	(2,668)	0	100%
Total Other	(2,668)	(2,664)	(4)	100%
123 Grants in Aid - Area E & F Surplus/(Deficit)	372	0	372	



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125 Grants in Aid - Community Schools

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	8,291	8,291	0	100%
Total Revenues	8,289	8,289	0	100%
Expenses				
Administration	547	547	0	100%
Wages and Benefits	194	637	(443)	30%
Operating	10,000	7,500	2,500	133%
Total Expenses	10,743	8,685	2,058	124%
Other				
Prior Year (Surplus)/Deficit	(393)	(392)	(1)	100%
Total Other	(393)	(396)	3	99%
125 Grants in Aid - Community Schools Surplus/ (Deficit)	(2,061)	0	(2,061)	



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126 Greater Gibsons Community Participation

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	8,737	8,737	0	100%
Total Revenues	8,739	8,739	0	100%
Expenses				
Administration	601	601	0	100%
Wages and Benefits	404	637	(233)	63%
Operating	10,850	8,687	2,163	125%
Total Expenses	11,857	9,927	1,930	119%
Other				
Prior Year (Surplus)/Deficit	(1,187)	(1,187)	0	100%
Total Other	(1,187)	(1,188)	1	100%
126 Greater Gibsons Community Participation Surplus/ (Deficit)	(1,931)	0	(1,931)	



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127 Grants in Aid - Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	28,829	28,829	0	100%
Total Revenues	28,827	28,827	0	100%
Expenses				
Administration	1,823	1,823	0	100%
Wages and Benefits	453	637	(184)	71%
Operating	37,330	27,930	9,400	134%
Total Expenses	39,610	30,393	9,217	130%
Other				
Prior Year (Surplus)/Deficit	(1,561)	(1,561)	0	100%
Total Other	(1,561)	(1,557)	(4)	100%
127 Grants in Aid - Area D Surplus/(Deficit)	(9,222)	0	(9,222)	



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Service *

128 Grants In Aid - Area E

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	21,499	21,499	0	100%
Total Revenues	21,501	21,501	0	100%
Expenses				
Administration	1,483	1,483	0	100%
Wages and Benefits	453	637	(184)	71%
Operating	27,924	22,337	5,587	125%
Total Expenses	29,862	24,462	5,400	122%
Other				
Prior Year (Surplus)/Deficit	(2,958)	(2,958)	0	100%
Total Other	(2,958)	(2,961)	3	100%
128 Grants In Aid - Area E Surplus/(Deficit)	(5,403)	0	(5,403)	



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Service *

129 Grants In Aid - Area F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	21,287	21,287	0	100%
Total Revenues	21,285	21,285	0	100%
Expenses				
Administration	1,547	1,547	0	100%
Wages and Benefits	453	637	(184)	71%
Operating	29,127	23,087	6,040	126%
Total Expenses	31,128	25,272	5,856	123%
Other				
Prior Year (Surplus)/Deficit	(3,984)	(3,984)	0	100%
Total Other	(3,984)	(3,987)	3	100%
129 Grants In Aid - Area F Surplus/(Deficit)	(5,859)	0	(5,859)	



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Service *

130 Electoral Area Services - UBCM/AVICC					
Revenues		Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions		134,332	134,332	0	100%
Total Revenues		134,334	134,334	0	100%
Expenses					
Administration		6,421	6,421	0	100%
Wages and Benefits		88,481	101,462	(12,981)	87%
Operating		23,957	26,449	(2,492)	91%
Total Expenses		118,855	134,334	(15,479)	88%
130	Electoral Area Services - UBCM/AVICC Surplus/ (Deficit)	15,479	0	15,479	



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From Period: 202301
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Service *

131 Electoral Area Services - Elections

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	10,500	10,500	0	100%
Other Revenue	0	0	0	
Total Revenues	10,503	10,503	0	100%
Expenses				
Administration	0	0	0	
Wages and Benefits	0	0	0	
Operating	0	0	0	
Total Expenses	0	0	0	
Other				
Transfer to/(from) Reserves	10,500	10,500	0	100%
Total Other	10,503	10,503	0	100%
131 Electoral Area Services - Elections Surplus/ (Deficit)	0	0	0	



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 Service *

135 Corporate Sustainability Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	41,857	41,857	0	100%
Total Revenues	41,859	41,859	0	100%
Expenses				
Wages and Benefits	38,689	34,072	4,617	114%
Operating	3,169	19,035	(15,866)	17%
Amortization of Tangible Capital Assets	0	2,152	(2,152)	0%
Total Expenses	41,860	55,260	(13,400)	76%
Other				
Transfer to/(from) Reserves	0	(11,250)	11,250	0%
Unfunded Amortization	0	(2,152)	2,152	0%
Total Other	0	(13,401)	13,401	0%
135 Corporate Sustainability Services Surplus/(Deficit)	(1)	0	(1)	



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136 Regional Sustainability Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	124,027	124,027	0	100%
Government Transfers	0	382,500	(382,500)	0%
Total Revenues	124,029	506,529	(382,500)	24%
Expenses				
Administration	12,971	12,971	0	100%
Wages and Benefits	91,763	101,581	(9,818)	90%
Operating	16,612	419,494	(402,882)	4%
Total Expenses	121,346	534,042	(412,696)	23%
Other				
Transfer to/(from) Reserves	(10,262)	(21,893)	11,631	47%
Transfer to/(from) Appropriated Surplus	(6,350)	(5,625)	(725)	113%
Total Other	(16,612)	(27,522)	10,910	60%
136 Regional Sustainability Services Surplus/(Deficit)	19,295	0	19,295	



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140 Member Municipality Debt

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Member Municipality Debt	1,005,708	1,044,576	(38,868)	96%
Total Revenues	1,005,708	1,044,576	(38,868)	96%
Expenses				
Debt Charges Member Municipalities	819,003	1,044,576	(225,573)	78%
Debt Charges - Interest	0	0	0	
Total Expenses	819,002	1,044,576	(225,574)	78%
140 Member Municipality Debt Surplus/(Deficit)	186,706	0	186,706	



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150 Feasibility Studies - Regional

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	(32,490)	(32,490)	0	100%
Government Transfers	0	0	0	
Total Revenues	(32,490)	(32,490)	0	100%
Expenses				
Administration	3,450	3,450	0	100%
Wages and Benefits	0	0	0	
Operating	0	0	0	
Total Expenses	3,447	3,447	0	100%
Other				
Transfer to/(from) Appropriated Surplus	(35,944)	(35,940)	(4)	100%
Prior Year (Surplus)/Deficit	0	0	0	
Total Other	(35,942)	(35,937)	(5)	100%
150 Feasibility Studies - Regional Surplus/(Deficit)	5	0	5	



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151	Feasibility Studies - Area A			
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Other Revenue	0	22,500	(22,500)	0%
Total Revenues	0	22,500	(22,500)	0%
Expenses				
Operating	0	22,500	(22,500)	0%
Total Expenses	0	22,500	(22,500)	0%
151	Feasibility Studies - Area A Surplus/(Deficit)	0	0	0



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152 Feasibility Studies - Area B

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	(59)	(59)	0	100%
Total Revenues	(63)	(63)	0	100%
Expenses				
Operating	0	0	0	
Total Expenses	0	0	0	
Other				
Transfer to/(from) Reserves	0	0	0	
Prior Year (Surplus)/Deficit	(59)	(59)	0	100%
Total Other	(59)	(63)	4	94%
152 Feasibility Studies - Area B Surplus/(Deficit)	(4)	0	(4)	



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153 Feasibility Studies - Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	(59)	(59)	0	100%
Total Revenues	(63)	(63)	0	100%
Expenses				
Operating	0	0	0	
Total Expenses	0	0	0	
Other				
Transfer to/(from) Reserves	0	0	0	
Prior Year (Surplus)/Deficit	(59)	(59)	0	100%
Total Other	(59)	(63)	4	94%
153 Feasibility Studies - Area D Surplus/(Deficit)	(4)	0	(4)	



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155 Feasibility Studies - Area F				
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	5,384	7,259	(1,875)	74%
Total Revenues	5,382	7,263	(1,881)	74%
Expenses				
Wages and Benefits	0	5,384	(5,384)	0%
Operating	0	1,875	(1,875)	0%
Total Expenses	0	7,254	(7,254)	0%
155 Feasibility Studies - Area F Surplus/(Deficit)	5,382	0	5,382	



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200 Bylaw Enforcement

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	348,774	348,774	0	100%
User Fees & Service Charges	2,490	385	2,105	647%
Total Revenues	351,267	349,164	2,103	101%
Expenses				
Administration	46,591	46,591	0	100%
Wages and Benefits	247,018	262,435	(15,417)	94%
Operating	41,541	66,758	(25,217)	62%
Amortization of Tangible Capital Assets	4,829	4,255	574	113%
Total Expenses	339,988	380,043	(40,055)	89%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Transfer to/(from) Reserves	0	(26,250)	26,250	0%
Transfer to/(from) Other Funds	(500)	(375)	(125)	133%
Unfunded Amortization	(4,829)	(4,255)	(574)	113%
Total Other	(5,333)	(30,888)	25,555	17%
200 Bylaw Enforcement Surplus/(Deficit)	16,612	0	16,612	



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204 Halfmoon Bay Smoke Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
User Fees & Service Charges	220	0	220	
Total Revenues	220	0	220	
Expenses				
Administration	114	114	0	100%
Wages and Benefits	0	729	(729)	0%
Operating	64	0	64	
Total Expenses	181	846	(665)	21%
Other				
Transfer to/(from) Reserves	(843)	(843)	0	100%
Total Other	(846)	(846)	0	100%
204 Halfmoon Bay Smoke Control Surplus/(Deficit)	885	0	885	



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206 Roberts Creek Smoke Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Total Revenues	0	0	0	
Expenses				
Administration	113	113	0	100%
Wages and Benefits	0	729	(729)	0%
Total Expenses	117	846	(729)	14%
Other				
Transfer to/(from) Reserves	(842)	(842)	0	100%
Total Other	(846)	(846)	0	100%
206 Roberts Creek Smoke Control Surplus/(Deficit)	729	0	729	



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210 Gibsons & District Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,126,556	1,126,556	0	100%
Government Transfers	27,366	22,500	4,866	122%
Other Revenue	348,554	0	348,554	
Total Revenues	1,502,476	1,149,057	353,419	131%
Expenses				
Administration	104,502	104,502	0	100%
Wages and Benefits	525,604	507,668	17,936	104%
Operating	737,507	317,296	420,211	232%
Debt Charges - Interest	12,371	15,207	(2,836)	81%
Amortization of Tangible Capital Assets	149,227	114,955	34,272	130%
Total Expenses	1,529,213	1,059,633	469,580	144%
Other				
Capital Expenditures (Excluding Wages)	137,063	734,987	(597,924)	19%
Proceeds from Long Term Debt	0	(438,750)	438,750	0%
Debt Principal Repayment	48,991	62,692	(13,701)	78%
Transfer to/(from) Reserves	35,675	(126,693)	162,368	-28%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Other Funds	(17,087)	(27,853)	10,766	61%
Unfunded Amortization	(149,227)	(114,955)	(34,272)	130%
Total Other	55,415	89,424	(34,009)	62%
210 Gibsons & District Fire Protection Surplus/(Deficit)	(82,152)	0	(82,152)	



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212 Roberts Creek Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	591,192	591,192	0	100%
Government Transfers	22,756	22,500	256	101%
Other Revenue	61,808	0	61,808	
Total Revenues	675,756	613,692	62,064	110%
Expenses				
Administration	60,442	60,442	0	100%
Wages and Benefits	196,967	198,272	(1,305)	99%
Operating	292,961	206,646	86,315	142%
Debt Charges - Interest	5,711	5,361	350	107%
Amortization of Tangible Capital Assets	84,327	53,025	31,302	159%
Total Expenses	640,420	523,755	116,665	122%
Other				
Capital Expenditures (Excluding Wages)	7,303	19,607	(12,304)	37%
Proceeds from Long Term Debt	0	0	0	
Debt Principal Repayment	22,621	22,971	(350)	98%
Transfer to/(from) Reserves	114,714	100,393	14,321	114%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Other Funds	8,000	0	8,000	
Unfunded Amortization	(84,327)	(53,025)	(31,302)	159%
Total Other	68,305	89,946	(21,641)	76%
212 Roberts Creek Fire Protection Surplus/(Deficit)	(32,969)	0	(32,969)	



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216 Halfmoon Bay Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	619,086	619,086	0	100%
Government Transfers	18,714	22,500	(3,786)	83%
User Fees & Service Charges	200	0	200	
Gain on Disposal of Tangible Assets	5,000	0	5,000	
Other Revenue	65,914	0	65,914	
Total Revenues	708,912	641,583	67,329	110%
Expenses				
Administration	45,470	45,470	0	100%
Wages and Benefits	187,035	212,863	(25,828)	88%
Operating	257,703	373,462	(115,759)	69%
Debt Charges - Interest	7,107	10,946	(3,839)	65%
Amortization of Tangible Capital Assets	72,655	35,474	37,181	205%
Total Expenses	569,963	678,213	(108,250)	84%
Other				
Capital Expenditures (Excluding Wages)	289,656	691,553	(401,897)	42%
Proceeds from Sale of TCA	(5,000)	0	(5,000)	
Proceeds from Long Term Debt	(175,900)	(599,325)	423,425	29%
Debt Principal Repayment	25,952	43,868	(17,916)	59%
Transfer to/(from) Reserves	(18,733)	(175,461)	156,728	11%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Other Funds	50,948	38,211	12,737	133%
Transfer to/(from) Accumulated Surplus	5,000	0	5,000	
Unfunded Amortization	(72,655)	(35,474)	(37,181)	205%
Total Other	99,268	(36,639)	135,907	-271%
216 Halfmoon Bay Fire Protection Surplus/(Deficit)	39,681	0	39,681	



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218 Egmont Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	167,034	167,034	0	100%
Government Transfers	4,000	22,500	(18,500)	18%
Investment Income	2,199	2,199	0	100%
Other Revenue	0	0	0	
Total Revenues	173,227	191,727	(18,500)	90%
Expenses				
Administration	16,700	16,700	0	100%
Wages and Benefits	61,529	76,618	(15,089)	80%
Operating	61,519	82,538	(21,019)	75%
Debt Charges - Interest	3,660	3,660	0	100%
Amortization of Tangible Capital Assets	10,811	14,865	(4,054)	73%
Total Expenses	154,221	194,391	(40,170)	79%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Debt Principal Repayment	4,717	4,718	(1)	100%
Transfer to/(from) Reserves	(2,500)	0	(2,500)	
Transfer to/(from) Other Funds	2,000	7,500	(5,500)	27%
Deficit Required Revenue	0	0	0	
Unfunded Amortization	(10,811)	(14,865)	4,054	73%
Total Other	(6,596)	(2,655)	(3,941)	248%
218 Egmont Fire Protection Surplus/(Deficit)	25,602	0	25,602	



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220 Emergency Telephone - 911

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	322,225	322,225	0	100%
User Fees & Service Charges	8,100	0	8,100	
Other Revenue	10,000	4,050	5,950	247%
Total Revenues	340,327	326,277	14,050	104%
Expenses				
Administration	28,875	28,875	0	100%
Wages and Benefits	13,354	17,336	(3,982)	77%
Operating	203,861	199,986	3,875	102%
Amortization of Tangible Capital Assets	50,652	50,652	0	100%
Total Expenses	296,735	296,847	(112)	100%
Other				
Capital Expenditures (Excluding Wages)	19,368	285,127	(265,759)	7%
Transfer to/(from) Reserves	62,058	(205,049)	267,107	-30%
Unfunded Amortization	(50,652)	(50,652)	0	100%
Total Other	30,775	29,430	1,345	105%
220 Emergency Telephone - 911 Surplus/(Deficit)	12,817	0	12,817	



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222 Sunshine Coast Emergency Planning

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	319,571	357,071	(37,500)	89%
Government Transfers	103,504	383,144	(279,640)	27%
Total Revenues	423,076	740,223	(317,147)	57%
Expenses				
Administration	58,968	58,968	0	100%
Wages and Benefits	256,712	276,413	(19,701)	93%
Operating	143,328	414,869	(271,541)	35%
Amortization of Tangible Capital Assets	8,473	5,125	3,348	165%
Total Expenses	467,481	755,379	(287,898)	62%
Other				
Transfer to/(from) Reserves	18,531	(4,034)	22,565	-459%
Transfer to/(from) Appropriated Surplus	0	(6,000)	6,000	0%
Prior Year (Surplus)/Deficit	0	0	0	
Unfunded Amortization	(8,473)	(5,125)	(3,348)	165%
Total Other	10,056	(15,156)	25,212	-66%
222 Sunshine Coast Emergency Planning Surplus/ (Deficit)	(54,461)	0	(54,461)	



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290 Animal Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	38,558	38,558	0	100%
User Fees & Service Charges	28,160	24,366	3,794	116%
Total Revenues	66,717	62,919	3,798	106%
Expenses				
Administration	12,760	12,760	0	100%
Wages and Benefits	19,634	34,451	(14,817)	57%
Operating	9,718	15,712	(5,994)	62%
Amortization of Tangible Capital Assets	0	3,252	(3,252)	0%
Total Expenses	42,111	66,177	(24,066)	64%
Other				
Transfer to/(from) Reserves	0	0	0	
Unfunded Amortization	0	(3,252)	3,252	0%
Total Other	0	(3,249)	3,249	0%
290 Animal Control Surplus/(Deficit)	24,606	0	24,606	



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291 Keats Island Dog Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	206	206	0	100%
User Fees & Service Charges	0	263	(263)	0%
Total Revenues	207	468	(261)	44%
Expenses				
Administration	173	173	0	100%
Wages and Benefits	0	1,060	(1,060)	0%
Operating	0	975	(975)	0%
Total Expenses	171	2,205	(2,034)	8%
Other				
Prior Year (Surplus)/Deficit	(1,740)	(1,740)	0	100%
Total Other	(1,740)	(1,737)	(3)	100%
291 Keats Island Dog Control Surplus/(Deficit)	1,776	0	1,776	



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310 Public Transit

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	2,542,102	2,542,103	(1)	100%
Government Transfers	1,444,896	1,744,639	(299,743)	83%
User Fees & Service Charges	660,246	501,384	158,862	132%
Other Revenue	11,706	1,503	10,203	779%
Total Revenues	4,658,951	4,789,629	(130,678)	97%
Expenses				
Administration	448,132	448,132	0	100%
Wages and Benefits	2,422,452	2,274,673	147,779	106%
Operating	1,914,451	2,290,472	(376,021)	84%
Amortization of Tangible Capital Assets	14,851	25,954	(11,103)	57%
Total Expenses	4,799,884	5,039,226	(239,342)	95%
Other				
Capital Expenditures (Excluding Wages)	0	8,140	(8,140)	0%
Transfer to/(from) Reserves	(225,000)	(238,923)	13,923	94%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Other Funds	0	7,135	(7,135)	0%
Unfunded Amortization	(14,851)	(25,954)	11,103	57%
Total Other	(239,850)	(249,606)	9,756	96%
310 Public Transit Surplus/(Deficit)	98,917	0	98,917	



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312 Fleet Maintenance

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Investment Income	8,949	8,949	0	100%
Internal Recoveries	1,563,910	1,309,135	254,775	119%
Other Revenue	7,130	6,825	305	104%
Total Revenues	1,579,985	1,324,899	255,086	119%
Expenses				
Administration	49,165	49,165	0	100%
Wages and Benefits	556,727	564,955	(8,228)	99%
Operating	977,674	728,075	249,599	134%
Debt Charges - Interest	14,896	18,259	(3,363)	82%
Amortization of Tangible Capital Assets	26,722	27,455	(733)	97%
Total Expenses	1,625,189	1,387,917	237,272	117%
Other				
Capital Expenditures (Excluding Wages)	147,408	140,140	7,268	105%
Proceeds from Long Term Debt	0	(121,500)	121,500	0%
Debt Principal Repayment	19,200	31,865	(12,665)	60%
Transfer to/(from) Reserves	(3,627)	(89,208)	85,581	4%
Transfer to/(from) Other Funds	(146,408)	3,157	(149,565)	-4638%
Unfunded Amortization	(26,722)	(27,455)	733	97%
Total Other	(10,151)	(63,000)	52,849	16%
312 Fleet Maintenance Surplus/(Deficit)	(35,053)	18	(35,071)	-194739%



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313 Building Maintenance Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	309,815	311,105	(1,290)	100%
Total Revenues	309,815	311,103	(1,288)	100%
Expenses				
Administration	10,870	10,870	0	100%
Wages and Benefits	245,430	270,695	(25,265)	91%
Operating	15,378	29,540	(14,162)	52%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	0	5,264	(5,264)	0%
Total Expenses	271,683	316,368	(44,685)	86%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Proceeds from Long Term Debt	0	0	0	
Debt Principal Repayment	0	0	0	
Transfer to/(from) Reserves	0	(794)	794	0%
Transfer to/(from) Other Funds	0	794	(794)	0%
Unfunded Amortization	0	(5,264)	5,264	0%
Total Other	0	(5,265)	5,265	0%
313 Building Maintenance Services Surplus/(Deficit)	38,132	0	38,132	



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315 Mason Road Works Yard

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Government Transfers	0	9,701	(9,701)	0%
Internal Recoveries	49,771	49,771	0	100%
Total Revenues	49,770	59,472	(9,702)	84%
Expenses				
Wages and Benefits	0	23,223	(23,223)	0%
Operating	15,412	50,779	(35,367)	30%
Total Expenses	15,411	73,998	(58,587)	21%
Other				
Capital Expenditures (Excluding Wages)	0	33,750	(33,750)	0%
Transfer to/(from) Other Funds	0	(44,827)	44,827	0%
Prior Year (Surplus)/Deficit	(3,452)	(3,452)	0	100%
Total Other	(3,453)	(14,535)	11,082	24%
315 Mason Road Works Yard Surplus/(Deficit)	37,812	0	37,812	



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320 Regional Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	32,181	32,181	0	100%
Total Revenues	32,184	32,184	0	100%
Expenses				
Administration	2,902	2,902	0	100%
Wages and Benefits	1,146	4,153	(3,007)	28%
Operating	24,100	30,248	(6,148)	80%
Total Expenses	28,147	37,296	(9,149)	75%
Other				
Prior Year (Surplus)/Deficit	(5,121)	(5,122)	1	100%
Total Other	(5,121)	(5,121)	0	100%
320 Regional Street Lighting Surplus/(Deficit)	9,158	0	9,158	



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 Service *

322 Langdale Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,879	1,879	0	100%
Total Revenues	1,881	1,881	0	100%
Expenses				
Administration	131	131	0	100%
Operating	1,930	1,986	(56)	97%
Total Expenses	2,063	2,124	(61)	97%
Other				
Prior Year (Surplus)/Deficit	(238)	(239)	1	100%
Total Other	(238)	(243)	5	98%
322 Langdale Street Lighting Surplus/(Deficit)	56	0	56	



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Service *

324 Granthams Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	2,041	2,041	0	100%
Total Revenues	2,043	2,043	0	100%
Expenses				
Administration	131	131	0	100%
Operating	1,930	1,986	(56)	97%
Total Expenses	2,063	2,124	(61)	97%
Other				
Prior Year (Surplus)/Deficit	(77)	(77)	0	100%
Total Other	(77)	(81)	4	95%
324 Granthams Street Lighting Surplus/(Deficit)	57	0	57	



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Service *

326 Veterans Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	408	408	0	100%
Total Revenues	405	405	0	100%
Expenses				
Administration	26	26	0	100%
Operating	386	397	(11)	97%
Total Expenses	411	423	(12)	97%
Other				
Prior Year (Surplus)/Deficit	(16)	(16)	0	100%
Total Other	(15)	(18)	3	83%
326 Veterans Street Lighting Surplus/(Deficit)	9	0	9	



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Service *

328 Spruce Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	205	205	0	100%
Total Revenues	207	207	0	100%
Expenses				
Administration	14	14	0	100%
Operating	193	199	(6)	97%
Total Expenses	210	216	(6)	97%
Other				
Prior Year (Surplus)/Deficit	(8)	(8)	0	100%
Total Other	(8)	0	(8)	
328 Spruce Street Lighting Surplus/(Deficit)	5	0	5	



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Service *

330 Woodcreek Street Lighting				
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,891	1,891	0	100%
Total Revenues	1,890	1,890	0	100%
Expenses				
Administration	107	107	0	100%
Operating	1,409	1,625	(216)	87%
Total Expenses	1,517	1,737	(220)	87%
Other				
Prior Year (Surplus)/Deficit	158	158	0	100%
Total Other	158	162	(4)	98%
330 Woodcreek Street Lighting Surplus/(Deficit)	215	0	215	



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Service *

332 Fircrest Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	437	437	0	100%
Total Revenues	441	441	0	100%
Expenses				
Administration	56	56	0	100%
Operating	386	847	(461)	46%
Total Expenses	438	900	(462)	49%
Other				
Prior Year (Surplus)/Deficit	(466)	(466)	0	100%
Total Other	(466)	(468)	2	100%
332 Fircrest Street Lighting Surplus/(Deficit)	469	0	469	



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Service *

334 Hydaway Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	205	205	0	100%
Total Revenues	207	207	0	100%
Expenses				
Administration	14	14	0	100%
Operating	193	199	(6)	97%
Total Expenses	210	216	(6)	97%
Other				
Prior Year (Surplus)/Deficit	(8)	(8)	0	100%
Total Other	(8)	0	(8)	
334 Hydaway Street Lighting Surplus/(Deficit)	5	0	5	



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Service *

336 Sunnyside Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	816	816	0	100%
Total Revenues	819	819	0	100%
Expenses				
Administration	52	52	0	100%
Operating	772	794	(22)	97%
Total Expenses	826	846	(20)	98%
Other				
Prior Year (Surplus)/Deficit	(30)	(30)	0	100%
Total Other	(30)	(27)	(3)	111%
336 Sunnyside Street Lighting Surplus/(Deficit)	23	0	23	



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Service *

340 Burns Road Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	274	274	0	100%
Total Revenues	270	270	0	100%
Expenses				
Administration	12	12	0	100%
Operating	386	181	205	213%
Total Expenses	394	189	205	208%
Other				
Prior Year (Surplus)/Deficit	81	81	0	100%
Total Other	81	81	0	100%
340 Burns Road Street Lighting Surplus/(Deficit)	(205)	0	(205)	



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Service *

342 Stewart Road Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	408	408	0	100%
Total Revenues	405	405	0	100%
Expenses				
Administration	26	26	0	100%
Operating	386	397	(11)	97%
Total Expenses	411	423	(12)	97%
Other				
Prior Year (Surplus)/Deficit	(15)	(16)	1	94%
Total Other	(15)	(18)	3	83%
342 Stewart Road Street Lighting Surplus/(Deficit)	9	0	9	



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 Service *

345 Ports Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	608,666	608,666	0	100%
Other Revenue	7,094	1,999	5,095	355%
Total Revenues	615,764	610,668	5,096	101%
Expenses				
Administration	33,717	33,717	0	100%
Wages and Benefits	82,519	91,383	(8,864)	90%
Operating	140,758	251,711	(110,953)	56%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	95,280	59,042	36,238	161%
Total Expenses	352,270	435,852	(83,582)	81%
Other				
Capital Expenditures (Excluding Wages)	274	875,248	(874,974)	0%
Debt Principal Repayment	0	67,500	(67,500)	0%
Transfer to/(from) Reserves	266,677	(443,944)	710,621	-60%
Transfer to/(from) Other Funds	0	(264,950)	264,950	0%
Unfunded Amortization	(95,280)	(59,042)	(36,238)	161%
Total Other	171,675	174,816	(3,141)	98%
345 Ports Services Surplus/(Deficit)	91,819	0	91,819	



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Service *

346 Langdale Dock				
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	25,127	25,127	0	100%
Total Revenues	25,128	25,128	0	100%
Expenses				
Administration	1,555	1,555	0	100%
Operating	31,429	23,572	7,857	133%
Total Expenses	32,986	25,128	7,858	131%
346 Langdale Dock Surplus/(Deficit)	(7,858)	0	(7,858)	



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Service *

350 Regional Solid Waste

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	3,539,047	3,634,859	(95,812)	97%
User Fees & Service Charges	2,133,752	2,155,362	(21,610)	99%
Investment Income	107	0	107	
Other Revenue	375,771	204,091	171,680	184%
Total Revenues	6,048,685	5,994,315	54,370	101%
Expenses				
Administration	505,396	505,396	0	100%
Wages and Benefits	1,023,327	1,072,294	(48,967)	95%
Operating	3,099,897	4,038,994	(939,097)	77%
Debt Charges - Interest	0	5,526	(5,526)	0%
Amortization of Tangible Capital Assets	65,046	40,696	24,350	160%
Total Expenses	4,693,678	5,662,908	(969,230)	83%
Other				
Capital Expenditures (Excluding Wages)	37,853	846,857	(809,004)	4%
Landfill Closure & Post Closure Expenditures	0	1,875,000	(1,875,000)	0%
Proceeds from Long Term Debt	(29,633)	(798,000)	768,367	4%
Debt Principal Repayment	239,418	300,094	(60,676)	80%
Transfer to/(from) Reserves	(76,472)	(572,544)	496,072	13%
Transfer to/(from) Other Funds	(99,057)	(79,304)	(19,753)	125%
Prior Year (Surplus)/Deficit	0	0	0	
Unfunded Amortization	(65,046)	(40,696)	(24,350)	160%
Transfer (to)/from Unfunded Liability	675,000	(1,200,000)	1,875,000	-56%
Total Other	682,056	331,398	350,658	206%
350 Regional Solid Waste Surplus/(Deficit)	672,951	0	672,951	



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Service *

355 Refuse Collection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	923,601	921,455	2,146	100%
Other Revenue	0	0	0	
Total Revenues	923,602	921,456	2,146	100%
Expenses				
Administration	77,990	77,990	0	100%
Wages and Benefits	10,109	41,219	(31,110)	25%
Operating	743,651	802,246	(58,595)	93%
Amortization of Tangible Capital Assets	7,263	0	7,263	
Total Expenses	839,018	921,456	(82,438)	91%
Other				
Transfer to/(from) Reserves	0	0	0	
Unfunded Amortization	(7,263)	0	(7,263)	
Total Other	(7,263)	0	(7,263)	
355 Refuse Collection Surplus/(Deficit)	91,847	0	91,847	



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 Service *

365 North Pender Harbour Water Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	225,356	220,505	4,851	102%
User Fees & Service Charges	455,827	398,771	57,056	114%
Internal Recoveries	0	0	0	
Other Revenue	(4)	0	(4)	
Total Revenues	681,183	619,281	61,902	110%
Expenses				
Administration	44,512	44,512	0	100%
Wages and Benefits	149,492	231,589	(82,097)	65%
Operating	121,918	334,015	(212,097)	37%
Debt Charges - Interest	7,149	7,043	106	102%
Amortization of Tangible Capital Assets	121,078	97,851	23,227	124%
Total Expenses	444,153	715,014	(270,861)	62%
Other				
Capital Expenditures (Excluding Wages)	17,609	763,087	(745,478)	2%
Proceeds from Long Term Debt	0	0	0	
Debt Principal Repayment	23,916	24,022	(106)	100%
Transfer to/(from) Reserves	173,089	(118,242)	291,331	-146%
Transfer to/(from) Other Funds	0	(666,750)	666,750	0%
Unfunded Amortization	(121,078)	(97,851)	(23,227)	124%
Total Other	93,538	(95,733)	189,271	-98%
365 North Pender Harbour Water Service Surplus/ (Deficit)	143,492	0	143,492	



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Service *

366 South Pender Harbour Water Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	352,934	353,257	(323)	100%
Government Transfers	0	0	0	
User Fees & Service Charges	667,186	637,517	29,669	105%
Investment Income	12,042	12,042	0	100%
Other Revenue	36,219	0	36,219	
Total Revenues	1,068,382	1,002,816	65,566	107%
Expenses				
Administration	83,734	83,734	0	100%
Wages and Benefits	317,460	380,824	(63,364)	83%
Operating	243,242	378,895	(135,653)	64%
Debt Charges - Interest	37,930	39,338	(1,408)	96%
Amortization of Tangible Capital Assets	245,759	224,537	21,222	109%
Total Expenses	928,122	1,107,333	(179,211)	84%
Other				
Capital Expenditures (Excluding Wages)	46,342	1,042,158	(995,816)	4%
Proceeds from Long Term Debt	0	(63,618)	63,618	0%
Debt Principal Repayment	71,896	76,829	(4,933)	94%
Transfer to/(from) Reserves	176,542	(380,198)	556,740	-46%
Transfer to/(from) Other Funds	(10,587)	(555,145)	544,558	2%
Unfunded Amortization	(245,759)	(224,537)	(21,222)	109%
Total Other	38,436	(104,517)	142,953	-37%
366 South Pender Harbour Water Service Surplus/ (Deficit)	101,824	0	101,824	



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Service *

370 Regional Water Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	3,433,504	3,270,873	162,631	105%
Government Transfers	5,863	4,500,000	(4,494,137)	0%
User Fees & Service Charges	6,346,730	5,837,221	509,509	109%
Investment Income	57,519	57,519	0	100%
Developer Contributions	6,811	5,108	1,703	133%
Gain on Disposal of Tangible Assets	14,756	0	14,756	
Internal Recoveries	(229)	0	(229)	
Other Revenue	243,752	49,350	194,402	494%
Total Revenues	10,108,701	13,720,068	(3,611,367)	74%
Expenses				
Administration	841,130	841,130	0	100%
Wages and Benefits	2,946,557	3,123,146	(176,589)	94%
Operating	2,134,792	3,307,156	(1,172,364)	65%
Debt Charges - Interest	123,711	278,056	(154,345)	44%
Amortization of Tangible Capital Assets	1,315,852	1,235,925	79,927	106%
Total Expenses	7,362,048	8,785,413	(1,423,365)	84%
Other				
Capital Expenditures (Excluding Wages)	2,849,061	17,170,483	(14,321,422)	17%
Proceeds from Sale of TCA	(18,256)	0	(18,256)	
Proceeds from Long Term Debt	(2,801,667)	(6,733,025)	3,931,358	42%
Debt Principal Repayment	219,365	358,384	(139,019)	61%
Transfer to/(from) Reserves	1,755,141	(4,933,230)	6,688,371	-36%
Transfer to/(from) Appropriated Surplus	613,238	(31,762)	645,000	-1931%
Transfer to/(from) Other Funds	893,683	339,734	553,949	263%
Transfer to/(from) Accumulated Surplus	14,756	0	14,756	
Unfunded Amortization	(1,315,852)	(1,235,925)	(79,927)	106%
Total Other	2,209,467	4,934,646	(2,725,179)	45%
370 Regional Water Services Surplus/(Deficit)	537,186	0	537,186	



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 Service *

381 Greaves Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	2,025	2,025	0	100%
Government Transfers	0	0	0	
User Fees & Service Charges	2,441	2,354	87	104%
Total Revenues	4,467	4,383	84	102%
Expenses				
Administration	299	299	0	100%
Wages and Benefits	1,445	1,508	(63)	96%
Operating	204	1,938	(1,734)	11%
Debt Charges - Interest	13	12	1	108%
Total Expenses	1,957	3,753	(1,796)	52%
Other				
Debt Principal Repayment	83	84	(1)	99%
Transfer to/(from) Reserves	1,929	538	1,391	359%
Total Other	2,007	621	1,386	323%
381 Greaves Rd Waste Water Plant Surplus/(Deficit)	503	0	503	



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 Service *

382 Woodcreek Park Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	24,638	24,638	0	100%
Government Transfers	8,142	559,744	(551,602)	1%
User Fees & Service Charges	43,571	42,839	732	102%
Other Revenue	0	0	0	
Total Revenues	76,354	627,228	(550,874)	12%
Expenses				
Administration	3,942	3,942	0	100%
Wages and Benefits	25,974	20,176	5,798	129%
Operating	8,612	23,433	(14,821)	37%
Debt Charges - Interest	114	106	8	108%
Amortization of Tangible Capital Assets	6,719	6,719	0	100%
Total Expenses	45,369	54,387	(9,018)	83%
Other				
Capital Expenditures (Excluding Wages)	20,470	723,625	(703,155)	3%
Proceeds from Long Term Debt	0	(74,693)	74,693	0%
Debt Principal Repayment	720	729	(9)	99%
Transfer to/(from) Reserves	11,475	(62,971)	74,446	-18%
Transfer to/(from) Other Funds	0	(7,126)	7,126	0%
Unfunded Amortization	(6,719)	(6,719)	0	100%
Total Other	25,944	572,841	(546,897)	5%
382 Woodcreek Park Waste Water Plant Surplus/ (Deficit)	5,041	0	5,041	



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383 Sunnyside Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	3,317	3,317	0	100%
User Fees & Service Charges	4,606	4,606	0	100%
Total Revenues	7,929	7,929	0	100%
Expenses				
Administration	294	294	0	100%
Wages and Benefits	633	1,658	(1,025)	38%
Operating	257	8,978	(8,721)	3%
Debt Charges - Interest	13	12	1	108%
Total Expenses	1,198	10,944	(9,746)	11%
Other				
Debt Principal Repayment	83	84	(1)	99%
Transfer to/(from) Reserves	5,522	(3,104)	8,626	-178%
Total Other	5,607	(3,024)	8,631	-185%
383 Sunnyside Waste Water Plant Surplus/(Deficit)	1,124	0	1,124	



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 Service *

384 Jolly Roger Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	4,696	4,848	(152)	97%
User Fees & Service Charges	23,499	22,939	560	102%
Total Revenues	28,198	27,792	406	101%
Expenses				
Administration	1,864	1,864	0	100%
Wages and Benefits	5,701	9,386	(3,685)	61%
Operating	6,421	29,149	(22,728)	22%
Debt Charges - Interest	57	52	5	110%
Amortization of Tangible Capital Assets	1,160	970	190	120%
Total Expenses	15,207	41,427	(26,220)	37%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Debt Principal Repayment	360	364	(4)	99%
Transfer to/(from) Reserves	5,831	(13,029)	18,860	-45%
Transfer to/(from) Other Funds	0	0	0	
Unfunded Amortization	(1,160)	(970)	(190)	120%
Total Other	5,031	(13,644)	18,675	-37%
384 Jolly Roger Waste Water Plant Surplus/(Deficit)	7,960	0	7,960	



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 Service *

385 Secret Cove Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	5,670	6,426	(756)	88%
User Fees & Service Charges	20,805	20,516	289	101%
Total Revenues	26,475	26,946	(471)	98%
Expenses				
Administration	1,712	1,712	0	100%
Wages and Benefits	6,585	9,494	(2,909)	69%
Operating	8,142	30,037	(21,895)	27%
Debt Charges - Interest	57	52	5	110%
Amortization of Tangible Capital Assets	1,211	1,036	175	117%
Total Expenses	17,708	42,327	(24,619)	42%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Debt Principal Repayment	360	364	(4)	99%
Transfer to/(from) Reserves	6,010	(14,717)	20,727	-41%
Transfer to/(from) Other Funds	0	0	0	
Unfunded Amortization	(1,211)	(1,036)	(175)	117%
Total Other	5,157	(15,390)	20,547	-34%
385 Secret Cove Waste Water Plant Surplus/(Deficit)	3,610	0	3,610	



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 Service *

386 Lee Bay Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	33,264	33,642	(378)	99%
User Fees & Service Charges	44,914	42,793	2,121	105%
Other Revenue	0	0	0	
Total Revenues	78,177	76,437	1,740	102%
Expenses				
Administration	3,740	3,740	0	100%
Wages and Benefits	13,775	14,959	(1,184)	92%
Operating	28,137	36,331	(8,194)	77%
Debt Charges - Interest	57	52	5	110%
Amortization of Tangible Capital Assets	6,669	1,048	5,621	636%
Total Expenses	52,381	56,133	(3,752)	93%
Other				
Debt Principal Repayment	360	364	(4)	99%
Transfer to/(from) Reserves	31,377	20,989	10,388	149%
Unfunded Amortization	(6,669)	(1,048)	(5,621)	636%
Total Other	25,074	20,304	4,770	123%
386 Lee Bay Waste Water Plant Surplus/(Deficit)	722	0	722	



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 Service *

387 Square Bay Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	18,623	18,623	0	100%
Government Transfers	0	7,500	(7,500)	0%
User Fees & Service Charges	83,037	81,665	1,372	102%
Investment Income	725	725	0	100%
Other Revenue	0	0	0	
Total Revenues	102,385	108,513	(6,128)	94%
Expenses				
Administration	6,599	6,599	0	100%
Wages and Benefits	21,551	35,282	(13,731)	61%
Operating	28,591	54,424	(25,833)	53%
Debt Charges - Interest	5,700	5,691	9	100%
Amortization of Tangible Capital Assets	32,011	6,802	25,209	471%
Total Expenses	94,457	108,792	(14,335)	87%
Other				
Capital Expenditures (Excluding Wages)	0	10,192	(10,192)	0%
Debt Principal Repayment	9,259	9,269	(10)	100%
Transfer to/(from) Reserves	19,748	(12,944)	32,692	-153%
Transfer to/(from) Other Funds	0	0	0	
Transfer to/(from) Accumulated Surplus	0	0	0	
Unfunded Amortization	(32,011)	(6,802)	(25,209)	471%
Total Other	(3,008)	(288)	(2,720)	1044%
387 Square Bay Waste Water Plant Surplus/(Deficit)	10,936	0	10,936	



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388 Langdale Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	13,500	13,500	0	100%
Government Transfers	0	563,998	(563,998)	0%
User Fees & Service Charges	44,332	42,817	1,515	104%
Total Revenues	57,831	620,307	(562,476)	9%
Expenses				
Administration	3,391	3,391	0	100%
Wages and Benefits	14,009	16,767	(2,758)	84%
Operating	26,358	38,353	(11,995)	69%
Debt Charges - Interest	57	1,310	(1,253)	4%
Amortization of Tangible Capital Assets	2,823	2,823	0	100%
Total Expenses	46,644	62,649	(16,005)	74%
Other				
Capital Expenditures (Excluding Wages)	0	768,725	(768,725)	0%
Proceeds from Long Term Debt	0	(84,376)	84,376	0%
Debt Principal Repayment	360	5,364	(5,004)	7%
Transfer to/(from) Reserves	16,139	(28,861)	45,000	-56%
Transfer to/(from) Other Funds	0	(100,358)	100,358	0%
Unfunded Amortization	(2,823)	(2,823)	0	100%
Total Other	13,671	557,667	(543,996)	2%
388 Langdale Waste Water Plant Surplus/(Deficit)	(2,484)	0	(2,484)	



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 Service *

389 Canoe Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	3,555	3,557	(2)	100%
User Fees & Service Charges	4,550	4,434	116	103%
Other Revenue	0	0	0	
Total Revenues	8,107	7,992	115	101%
Expenses				
Administration	483	483	0	100%
Wages and Benefits	1,382	2,217	(835)	62%
Operating	741	728	13	102%
Debt Charges - Interest	13	12	1	108%
Amortization of Tangible Capital Assets	1,320	0	1,320	
Total Expenses	3,947	3,438	509	115%
Other				
Debt Principal Repayment	83	3,002	(2,919)	3%
Transfer to/(from) Reserves	1,549	1,549	0	100%
Unfunded Amortization	(1,320)	0	(1,320)	
Total Other	306	4,554	(4,248)	7%
389 Canoe Rd Waste Water Plant Surplus/(Deficit)	3,854	0	3,854	



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 Service *

390 Merrill Crescent Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	4,725	4,725	0	100%
Government Transfers	0	0	0	
User Fees & Service Charges	20,790	20,457	333	102%
Other Revenue	0	0	0	
Total Revenues	25,515	25,182	333	101%
Expenses				
Administration	1,575	1,575	0	100%
Wages and Benefits	6,366	7,020	(654)	91%
Operating	8,157	6,647	1,510	123%
Debt Charges - Interest	57	52	5	110%
Amortization of Tangible Capital Assets	1,536	418	1,118	367%
Total Expenses	17,692	15,714	1,978	113%
Other				
Debt Principal Repayment	360	2,546	(2,186)	14%
Transfer to/(from) Reserves	7,341	7,341	0	100%
Unfunded Amortization	(1,536)	(418)	(1,118)	367%
Total Other	6,165	9,477	(3,312)	65%
390 Merrill Crescent Waste Water Plant Surplus/ (Deficit)	1,658	0	1,658	



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391 Curran Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	16,362	15,908	454	103%
User Fees & Service Charges	29,792	29,575	217	101%
Other Revenue	0	0	0	
Total Revenues	46,154	45,486	668	101%
Expenses				
Administration	2,900	2,900	0	100%
Wages and Benefits	11,274	13,133	(1,859)	86%
Operating	19,194	13,781	5,413	139%
Debt Charges - Interest	57	52	5	110%
Amortization of Tangible Capital Assets	4,696	2,493	2,203	188%
Total Expenses	38,121	32,355	5,766	118%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Debt Principal Repayment	360	364	(4)	99%
Transfer to/(from) Reserves	15,491	15,253	238	102%
Transfer to/(from) Other Funds	0	0	0	
Unfunded Amortization	(4,696)	(2,493)	(2,203)	188%
Total Other	11,151	13,122	(1,971)	85%
391 Curran Rd Waste Water Plant Surplus/(Deficit)	(3,118)	0	(3,118)	



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392 Roberts Creek Co-Housing Treatment Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	10,463	10,463	0	100%
User Fees & Service Charges	29,735	28,995	740	103%
Total Revenues	40,203	39,465	738	102%
Expenses				
Administration	2,772	2,772	0	100%
Wages and Benefits	6,729	17,640	(10,911)	38%
Operating	10,075	9,460	615	107%
Debt Charges - Interest	114	106	8	108%
Amortization of Tangible Capital Assets	5,758	3,575	2,183	161%
Total Expenses	25,449	33,552	(8,103)	76%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Debt Principal Repayment	720	729	(9)	99%
Transfer to/(from) Reserves	8,750	8,750	0	100%
Transfer to/(from) Other Funds	0	0	0	
Unfunded Amortization	(5,758)	(3,575)	(2,183)	161%
Total Other	3,708	5,904	(2,196)	63%
392 Roberts Creek Co-Housing Treatment Plant Surplus/(Deficit)	11,046	0	11,046	



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393 Lillies Lake Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	5,524	5,334	190	104%
User Fees & Service Charges	20,949	20,849	100	100%
Total Revenues	26,478	26,190	288	101%
Expenses				
Administration	2,044	2,044	0	100%
Wages and Benefits	12,723	10,557	2,166	121%
Operating	7,606	11,380	(3,774)	67%
Debt Charges - Interest	57	52	5	110%
Amortization of Tangible Capital Assets	3,645	3,645	0	100%
Total Expenses	26,073	27,675	(1,602)	94%
Other				
Capital Expenditures (Excluding Wages)	11,215	20,977	(9,762)	53%
Debt Principal Repayment	360	364	(4)	99%
Transfer to/(from) Reserves	(6,428)	(19,191)	12,763	33%
Unfunded Amortization	(3,645)	(3,645)	0	100%
Total Other	1,503	(1,494)	2,997	-101%
393 Lillies Lake Waste Water Plant Surplus/(Deficit)	(1,098)	0	(1,098)	



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394 Painted Boat Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	8,712	8,184	528	106%
User Fees & Service Charges	16,418	16,858	(440)	97%
Total Revenues	25,128	25,038	90	100%
Expenses				
Administration	1,825	1,825	0	100%
Wages and Benefits	5,809	8,072	(2,263)	72%
Operating	4,734	6,203	(1,469)	76%
Debt Charges - Interest	57	52	5	110%
Amortization of Tangible Capital Assets	5,765	5,415	350	106%
Total Expenses	18,195	21,573	(3,378)	84%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Debt Principal Repayment	360	364	(4)	99%
Transfer to/(from) Reserves	8,525	8,525	0	100%
Unfunded Amortization	(5,765)	(5,415)	(350)	106%
Total Other	3,114	3,465	(351)	90%
394 Painted Boat Waste Water Plant Surplus/(Deficit)	3,819	0	3,819	



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 Service *

395 Sakinaw Ridge Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	18,752	18,752	0	100%
User Fees & Service Charges	11,329	10,920	409	104%
Total Revenues	30,083	29,673	410	101%
Expenses				
Administration	3,530	3,530	0	100%
Wages and Benefits	7,267	12,789	(5,522)	57%
Operating	4,988	11,532	(6,544)	43%
Debt Charges - Interest	114	105	9	109%
Amortization of Tangible Capital Assets	12,096	12,095	1	100%
Total Expenses	27,993	40,050	(12,057)	70%
Other				
Debt Principal Repayment	719	728	(9)	99%
Transfer to/(from) Reserves	988	988	0	100%
Transfer to/(from) Accumulated Surplus	0	0	0	
Unfunded Amortization	(12,096)	(12,095)	(1)	100%
Total Other	(10,387)	(10,377)	(10)	100%
395 Sakinaw Ridge Waste Water Plant Surplus/ (Deficit)	12,477	0	12,477	



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 Service *

400 Cemetery

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	98,305	103,116	(4,811)	95%
User Fees & Service Charges	35,246	45,851	(10,605)	77%
Total Revenues	133,555	148,968	(15,413)	90%
Expenses				
Administration	15,720	15,720	0	100%
Wages and Benefits	29,763	67,882	(38,119)	44%
Operating	36,195	47,316	(11,121)	76%
Amortization of Tangible Capital Assets	3,108	2,399	709	130%
Total Expenses	84,787	133,317	(48,530)	64%
Other				
Capital Expenditures (Excluding Wages)	0	446,748	(446,748)	0%
Proceeds from Long Term Debt	0	(221,100)	221,100	0%
Transfer to/(from) Reserves	13,500	(207,600)	221,100	-7%
Unfunded Amortization	(3,108)	(2,399)	(709)	130%
Total Other	10,395	15,642	(5,247)	66%
400 Cemetery Surplus/(Deficit)	38,373	0	38,373	



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 Service *

410 Pender Harbour Health Clinic

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	133,958	133,958	0	100%
Total Revenues	133,956	133,956	0	100%
Expenses				
Administration	6,428	6,428	0	100%
Operating	123,345	152,074	(28,729)	81%
Total Expenses	129,770	158,499	(28,729)	82%
Other				
Transfer to/(from) Reserves	3,750	(24,544)	28,294	-15%
Prior Year (Surplus)/Deficit	0	0	0	
Total Other	3,753	(24,543)	28,296	-15%
410 Pender Harbour Health Clinic Surplus/(Deficit)	433	0	433	



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500 Regional Planning

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	2	0	2	
Tax Requisitions	155,164	155,164	0	100%
User Fees & Service Charges	0	322	(322)	0%
Other Revenue	64,885	82,601	(17,716)	79%
Total Revenues	220,047	238,086	(18,039)	92%
Expenses				
Administration	31,192	31,192	0	100%
Wages and Benefits	77,664	116,273	(38,609)	67%
Operating	76,332	98,122	(21,790)	78%
Total Expenses	185,187	245,583	(60,396)	75%
Other				
Transfer to/(from) Reserves	0	(7,500)	7,500	0%
Total Other	0	(7,497)	7,497	0%
500 Regional Planning Surplus/(Deficit)	34,860	0	34,860	



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 Service *

504 Rural Planning Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	906,895	943,792	(36,897)	96%
Government Transfers	224,155	152,287	71,868	147%
User Fees & Service Charges	180,100	83,895	96,205	215%
Other Revenue	7,800	0	7,800	
Total Revenues	1,318,948	1,179,981	138,967	112%
Expenses				
Administration	147,650	147,650	0	100%
Wages and Benefits	830,616	786,146	44,470	106%
Operating	220,577	389,586	(169,009)	57%
Amortization of Tangible Capital Assets	0	1,188	(1,188)	0%
Total Expenses	1,198,846	1,324,575	(125,729)	91%
Other				
Transfer to/(from) Reserves	0	(143,407)	143,407	0%
Unfunded Amortization	0	(1,188)	1,188	0%
Total Other	0	(144,594)	144,594	0%
504 Rural Planning Services Surplus/(Deficit)	120,102	0	120,102	



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506 Geographic Information Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	14,475	15,375	(900)	94%
Internal Recoveries	249,280	249,280	0	100%
Total Revenues	263,758	264,654	(896)	100%
Expenses				
Wages and Benefits	204,802	204,486	316	100%
Operating	37,627	48,920	(11,293)	77%
Amortization of Tangible Capital Assets	8,692	16,845	(8,153)	52%
Total Expenses	251,125	270,261	(19,136)	93%
Other				
Capital Expenditures (Excluding Wages)	0	0	0	
Transfer to/(from) Reserves	11,250	11,250	0	100%
Unfunded Amortization	(8,692)	(16,845)	8,153	52%
Total Other	2,555	(5,598)	8,153	-46%
506 Geographic Information Services Surplus/(Deficit)	10,078	0	10,078	



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Service *

510 Civic Addressing

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	25,325	23,237	2,088	109%
Total Revenues	25,325	23,238	2,087	109%
Expenses				
Administration	4,160	4,160	0	100%
Wages and Benefits	13,753	17,305	(3,552)	79%
Operating	329	1,771	(1,442)	19%
Total Expenses	18,240	23,238	(4,998)	78%
Other				
Transfer to/(from) Reserves	0	0	0	
Total Other	0	0	0	
510 Civic Addressing Surplus/(Deficit)	7,085	0	7,085	



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515 Heritage Conservation Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Total Revenues	0	0	0	
Expenses				
Administration	0	0	0	
Wages and Benefits	0	0	0	
Total Expenses	0	0	0	
515 Heritage Conservation Service Surplus/(Deficit)	0	0	0	



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 Service *

520 Building Inspection Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	6,440	6,440	0	100%
User Fees & Service Charges	841,740	705,823	135,917	119%
Other Revenue	2,400	450	1,950	533%
Total Revenues	850,585	712,719	137,866	119%
Expenses				
Administration	114,079	114,079	0	100%
Wages and Benefits	510,599	551,940	(41,341)	93%
Operating	50,339	45,944	4,395	110%
Amortization of Tangible Capital Assets	5,580	8,851	(3,271)	63%
Total Expenses	680,593	720,810	(40,217)	94%
Other				
Capital Expenditures (Excluding Wages)	57,600	45,000	12,600	128%
Transfer to/(from) Reserves	(55,152)	(44,625)	(10,527)	124%
Transfer to/(from) Other Funds	500	375	125	133%
Unfunded Amortization	(5,580)	(8,851)	3,271	63%
Total Other	(2,632)	(8,091)	5,459	33%
520 Building Inspection Services Surplus/(Deficit)	172,624	0	172,624	



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531 Economic Development Area A

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	29,059	29,059	0	100%
Total Revenues	29,061	29,061	0	100%
Expenses				
Administration	3,193	3,193	0	100%
Wages and Benefits	44	0	44	
Operating	35,442	28,081	7,361	126%
Total Expenses	38,681	31,275	7,406	124%
Other				
Prior Year (Surplus)/Deficit	(2,216)	(2,216)	0	100%
Total Other	(2,216)	(2,214)	(2)	100%
531 Economic Development Area A Surplus/(Deficit)	(7,404)	0	(7,404)	



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532 Economic Development Area B

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	442	0	442	
Tax Requisitions	5,913	5,913	0	100%
Total Revenues	6,355	5,913	442	107%
Expenses				
Administration	1,982	1,982	0	100%
Wages and Benefits	44	0	44	
Operating	6,676	6,507	169	103%
Total Expenses	8,700	8,487	213	103%
Other				
Prior Year (Surplus)/Deficit	(2,576)	(2,576)	0	100%
Total Other	(2,576)	(2,574)	(2)	100%
532 Economic Development Area B Surplus/(Deficit)	231	0	231	



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533 Economic Development Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	5,274	5,274	0	100%
Total Revenues	5,274	5,274	0	100%
Expenses				
Administration	1,787	1,787	0	100%
Wages and Benefits	44	0	44	
Operating	5,605	5,704	(99)	98%
Total Expenses	7,440	7,497	(57)	99%
Other				
Prior Year (Surplus)/Deficit	(2,216)	(2,216)	0	100%
Total Other	(2,217)	(2,214)	(3)	100%
533 Economic Development Area D Surplus/(Deficit)	51	0	51	



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534 Economic Development Area E

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	5,756	5,756	0	100%
Total Revenues	5,760	5,760	0	100%
Expenses				
Administration	1,339	1,339	0	100%
Wages and Benefits	44	0	44	
Operating	6,845	6,634	211	103%
Total Expenses	8,230	7,974	256	103%
Other				
Prior Year (Surplus)/Deficit	(2,216)	(2,216)	0	100%
Total Other	(2,216)	(2,214)	(2)	100%
534 Economic Development Area E Surplus/(Deficit)	(254)	0	(254)	



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535 Economic Development Area F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	7,702	7,702	0	100%
Total Revenues	7,704	7,704	0	100%
Expenses				
Administration	2,093	2,093	0	100%
Wages and Benefits	44	0	44	
Operating	10,432	7,824	2,608	133%
Total Expenses	12,573	9,918	2,655	127%
Other				
Prior Year (Surplus)/Deficit	(2,215)	(2,215)	0	100%
Total Other	(2,215)	(2,214)	(1)	100%
535 Economic Development Area F Surplus/(Deficit)	(2,654)	0	(2,654)	



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540 Hillside Development Project

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Other Revenue	78,170	117,254	(39,084)	67%
Total Revenues	78,170	117,252	(39,082)	67%
Expenses				
Administration	4,434	4,434	0	100%
Wages and Benefits	23,780	31,103	(7,323)	76%
Operating	2,944	214,565	(211,621)	1%
Total Expenses	31,156	250,110	(218,954)	12%
Other				
Development of Land Held for Resale	4,434	77,934	(73,500)	6%
Transfer to/(from) Reserves	3,250	(210,782)	214,032	-2%
Total Other	7,684	(132,849)	140,533	-6%
540 Hillside Development Project Surplus/(Deficit)	39,330	0	39,330	



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615 Community Recreation Facilities

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	4,715,825	4,715,825	0	100%
Frontage & Parcel Taxes	1,273,809	1,273,555	254	100%
User Fees & Service Charges	1,218,051	1,318,055	(100,004)	92%
Investment Income	356,316	356,153	163	100%
Other Revenue	21,347	13,393	7,954	159%
Total Revenues	7,585,345	7,676,991	(91,646)	99%
Expenses				
Administration	796,649	796,649	0	100%
Wages and Benefits	2,825,443	2,851,197	(25,754)	99%
Operating	1,325,750	1,456,631	(130,881)	91%
Debt Charges - Interest	693,496	696,310	(2,814)	100%
Amortization of Tangible Capital Assets	775,806	713,526	62,280	109%
Total Expenses	6,417,144	6,514,326	(97,182)	99%
Other				
Capital Expenditures (Excluding Wages)	281,256	6,079,009	(5,797,753)	5%
Proceeds from Long Term Debt	0	(4,497,969)	4,497,969	0%
Debt Principal Repayment	936,210	970,397	(34,187)	96%
Transfer to/(from) Reserves	800,605	(664,663)	1,465,268	-120%
Transfer to/(from) Appropriated Surplus	0	(7,125)	7,125	0%
Transfer to/(from) Other Funds	(163,045)	(3,455)	(159,590)	4719%
Unfunded Amortization	(775,806)	(713,526)	(62,280)	109%
Total Other	1,079,217	1,162,665	(83,448)	93%
615 Community Recreation Facilities Surplus/(Deficit)	88,984	0	88,984	



Budget Version: Amended Budget
From Period: 202301
To Period: 202309
Service *

625 Pender Harbour Pool

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	458,188	458,189	(1)	100%
Frontage & Parcel Taxes	36,398	36,389	9	100%
User Fees & Service Charges	51,366	67,575	(16,209)	76%
Investment Income	14,492	14,492	0	100%
Other Revenue	761	0	761	
Total Revenues	561,203	576,639	(15,436)	97%
Expenses				
Administration	52,189	52,189	0	100%
Wages and Benefits	297,205	331,198	(33,993)	90%
Operating	86,745	123,626	(36,881)	70%
Debt Charges - Interest	14,599	14,599	0	100%
Amortization of Tangible Capital Assets	75,226	73,499	1,727	102%
Total Expenses	525,966	595,116	(69,150)	88%
Other				
Capital Expenditures (Excluding Wages)	10,572	25,828	(15,256)	41%
Debt Principal Repayment	36,281	36,282	(1)	100%
Transfer to/(from) Reserves	7,974	(7,078)	15,052	-113%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Other Funds	(300)	0	(300)	
Unfunded Amortization	(75,226)	(73,499)	(1,727)	102%
Total Other	(20,697)	(18,468)	(2,229)	112%
625 Pender Harbour Pool Surplus/(Deficit)	55,934	0	55,934	



Budget Version: Amended Budget
From Period: 202301
To Period: 202309
Service *

630 School Facilities - Joint Use

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	53,997	53,997	0	100%
Total Revenues	54,000	54,000	0	100%
Expenses				
Administration	423	423	0	100%
Wages and Benefits	2,380	2,281	99	104%
Operating	10,264	33,638	(23,374)	31%
Total Expenses	13,071	36,342	(23,271)	36%
Other				
Prior Year (Surplus)/Deficit	17,656	17,656	0	100%
Total Other	17,655	17,658	(3)	100%
630 School Facilities - Joint Use Surplus/(Deficit)	23,274	0	23,274	



Budget Version: Amended Budget
 From Period: 202301
 To Period: 202309
 Service *

640 Gibsons & Area Library

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	629,765	629,765	0	100%
Total Revenues	629,766	629,766	0	100%
Expenses				
Administration	36,335	36,335	0	100%
Wages and Benefits	4,771	6,465	(1,694)	74%
Operating	624,244	613,172	11,072	102%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	39,131	39,137	(6)	100%
Total Expenses	704,479	695,106	9,373	101%
Other				
Debt Principal Repayment	0	0	0	
Transfer to/(from) Reserves	37,500	37,500	0	100%
Transfer to/(from) Other Funds	(63,707)	(63,707)	0	100%
Unfunded Amortization	(39,131)	(39,137)	6	100%
Total Other	(65,336)	(65,349)	13	100%
640 Gibsons & Area Library Surplus/(Deficit)	(9,377)	0	(9,377)	



Budget Version: Amended Budget
From Period: 202301
To Period: 202309
Service *

643 Egmont/Pender Harbour Library Service				
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	44,146	44,146	0	100%
Total Revenues	44,145	44,145	0	100%
Expenses				
Administration	2,559	2,559	0	100%
Operating	42,025	41,587	438	101%
Total Expenses	44,581	44,145	436	101%
643 Egmont/Pender Harbour Library Service Surplus/ (Deficit)	(436)	0	(436)	



Budget Version: Amended Budget
From Period: 202301
To Period: 202309
Service *

645 Halfmoon Bay Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	1	0	1	
Tax Requisitions	129,739	129,739	0	100%
Total Revenues	129,736	129,735	1	100%
Expenses				
Administration	7,531	7,531	0	100%
Operating	120,686	122,209	(1,523)	99%
Total Expenses	128,220	129,744	(1,524)	99%
Other				
Prior Year (Surplus)/Deficit	(2)	(2)	0	100%
Total Other	(2)	0	(2)	
645 Halfmoon Bay Library Service Surplus/(Deficit)	1,518	0	1,518	



Budget Version: Amended Budget
From Period: 202301
To Period: 202309
Service *

646 Roberts Creek Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	162,130	162,130	0	100%
Total Revenues	162,126	162,126	0	100%
Expenses				
Administration	9,365	9,365	0	100%
Operating	88,031	89,059	(1,028)	99%
Total Expenses	97,400	98,424	(1,024)	99%
Other				
Transfer to/(from) Other Funds	63,707	63,707	0	100%
Total Other	63,708	63,711	(3)	100%
646 Roberts Creek Library Service Surplus/(Deficit)	1,018	0	1,018	



Budget Version: Amended Budget
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Service *

648 Museum Service				
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	129,636	129,636	0	100%
Total Revenues	129,636	129,636	0	100%
Expenses				
Administration	8,024	8,024	0	100%
Operating	121,752	121,613	139	100%
Total Expenses	129,781	129,645	136	100%
648 Museum Service Surplus/(Deficit)	(145)	0	(145)	



Budget Version: Amended Budget
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To Period: 202309
Service *

650 Community Parks

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,742,951	1,873,353	(130,402)	93%
Government Transfers	28,697	1,450,223	(1,421,526)	2%
User Fees & Service Charges	25,155	56,700	(31,545)	44%
Investment Income	0	0	0	
Gain on Disposal of Tangible Assets	28,776	0	28,776	
Other Revenue	17,642	8,325	9,317	212%
Total Revenues	1,843,222	3,388,599	(1,545,377)	54%
Expenses				
Administration	217,679	217,679	0	100%
Wages and Benefits	845,669	826,341	19,328	102%
Operating	638,161	649,013	(10,852)	98%
Debt Charges - Interest	2,543	2,387	156	107%
Amortization of Tangible Capital Assets	141,997	192,700	(50,703)	74%
Total Expenses	1,846,062	1,888,128	(42,066)	98%
Other				
Capital Expenditures (Excluding Wages)	76,098	3,509,512	(3,433,414)	2%
Proceeds from Sale of TCA	(41,757)	0	(41,757)	
Proceeds from Long Term Debt	(69,158)	(1,108,675)	1,039,517	6%
Debt Principal Repayment	13,387	12,574	813	106%
Transfer to/(from) Reserves	291,962	(203,138)	495,100	-144%
Transfer to/(from) Appropriated Surplus	(15,282)	(186,296)	171,014	8%
Transfer to/(from) Other Funds	43,310	(330,796)	374,106	-13%
Transfer to/(from) Accumulated Surplus	28,776	0	28,776	
Unfunded Amortization	(141,997)	(192,700)	50,703	74%
Total Other	185,344	1,500,480	(1,315,136)	12%
650 Community Parks Surplus/(Deficit)	(188,184)	0	(188,184)	



Budget Version: Amended Budget
 From Period: 202301
 To Period: 202309
 Service *

665 Bicycle & Walking Paths

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	44,847	44,880	(33)	100%
Total Revenues	44,847	44,883	(36)	100%
Expenses				
Administration	9,028	9,028	0	100%
Wages and Benefits	17,137	19,591	(2,454)	87%
Operating	110	24,159	(24,049)	0%
Amortization of Tangible Capital Assets	59,445	74,705	(15,260)	80%
Total Expenses	85,723	127,485	(41,762)	67%
Other				
Capital Expenditures (Excluding Wages)	12,345	450,645	(438,300)	3%
Transfer to/(from) Reserves	7,500	(69,066)	76,566	-11%
Transfer to/(from) Appropriated Surplus	7,468	5,601	1,867	133%
Transfer to/(from) Other Funds	(12,345)	(395,078)	382,733	3%
Unfunded Amortization	(59,445)	(74,705)	15,260	80%
Total Other	(44,480)	(82,611)	38,131	54%
665 Bicycle & Walking Paths Surplus/(Deficit)	3,604	0	3,604	



Budget Version: Amended Budget
 From Period: 202301
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 Service *

667 Area A Bicycle & Walking Paths

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	10,798	10,831	(33)	100%
Total Revenues	10,800	10,827	(27)	100%
Expenses				
Administration	1,666	1,666	0	100%
Wages and Benefits	2,372	6,016	(3,644)	39%
Operating	260	3,150	(2,890)	8%
Amortization of Tangible Capital Assets	4,762	4,673	89	102%
Total Expenses	9,060	15,498	(6,438)	58%
Other				
Unfunded Amortization	(4,762)	(4,673)	(89)	102%
Total Other	(4,761)	(4,671)	(90)	102%
667 Area A Bicycle & Walking Paths Surplus/(Deficit)	6,501	0	6,501	



Budget Version: Amended Budget
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To Period: 202309
Service *

670 Regional Recreation Programs

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	142,180	142,180	0	100%
User Fees & Service Charges	0	1,589	(1,589)	0%
Total Revenues	142,182	143,775	(1,593)	99%
Expenses				
Administration	7,779	7,779	0	100%
Wages and Benefits	1,178	2,281	(1,103)	52%
Operating	141,896	133,710	8,186	106%
Total Expenses	150,851	143,766	7,085	105%
Other				
Transfer to/(from) Reserves	0	0	0	
Total Other	0	0	0	
670 Regional Recreation Programs Surplus/(Deficit)	(8,669)	0	(8,669)	



Budget Version: Amended Budget
 From Period: 202301
 To Period: 202309
 Service *

680 Dakota Ridge Recreation Service Area

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	154,101	154,101	0	100%
User Fees & Service Charges	27,372	28,500	(1,128)	96%
Gain on Disposal of Tangible Assets	(700)	0	(700)	
Other Revenue	0	1,500	(1,500)	0%
Total Revenues	180,769	184,104	(3,335)	98%
Expenses				
Administration	20,036	20,036	0	100%
Wages and Benefits	28,585	66,235	(37,650)	43%
Operating	90,685	99,473	(8,788)	91%
Amortization of Tangible Capital Assets	3,414	34,475	(31,061)	10%
Total Expenses	142,719	220,221	(77,502)	65%
Other				
Capital Expenditures (Excluding Wages)	5,396	25,404	(20,008)	21%
Proceeds from Sale of TCA	(300)	0	(300)	
Transfer to/(from) Reserves	(6,464)	(27,047)	20,583	24%
Transfer to/(from) Accumulated Surplus	(700)	0	(700)	
Unfunded Amortization	(3,414)	(34,475)	31,061	10%
Total Other	(5,480)	(36,117)	30,637	15%
680 Dakota Ridge Recreation Service Area Surplus/ (Deficit)	43,530	0	43,530	

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 19, 2023

AUTHOR: Alex Taylor, Manager, Budgeting and Grants

SUBJECT: STATUS OF RESERVES AND HOLDING FUNDS AS AT AUGUST 31, 2023

RECOMMENDATION(S)

THAT the report titled Status of Reserves and Holding Funds as at August 31, 2023 be received for information.

BACKGROUND

This purpose of this report is to provide the Committee with information regarding the status of the Sunshine Coast Regional District's (SCRD's) reserve and holding funds, which is provided on a semi-annual basis.

DISCUSSION

As at August 31, 2023 the Regional District has \$45,205,800 of reserve funds, \$12,918,946 of Parkland Acquisition, Development Cost Charges (DCC's) and Community Work (Gas Tax) Funds, \$6,335,820 of Landfill Closure reserve funds and \$3,887,639 of Government Transfers and Amenity Funds invested in term deposits, the Municipal Finance Authority (MFA) bond fund, and high interest savings accounts. Combined investments for the above noted funds totaled \$68,348,205.

Detailed balances of Operating and Capital reserves, Landfill Closure Reserves, Parkland Acquisition, DCC's, and Community Works Fund, and Community Benefit and Amenity Contribution accounts are shown in Attachments A through D.

The difference between the amounts set aside in reserve and the amount invested is due to the timing of investment transfers and short term cash flow requirements. These differences will be addressed by either a future subscription or redemption to the investment as appropriate.

Tax requisition funds collected in August 2023 are held in a high interest savings account and short-term investment certificates. These funds are available for use as required to meet operating cash flow requirements. The amount held as of August 31st was \$18,169,000. These funds are expected to be expended by February 2024.

Reserves are a source of funding for future capital and service level needs which are contemplated as part of the overall Financial Planning processes, such as capital renewal funding as part of asset management planning. For example, reserve funds for fire departments, community recreation and the wastewater services are for planned future projects. Capital renewal plans and funding policy levels are set by the Board on an annual basis. For 2023, \$19.3 million is budgeted to be used to fund projects and operations with \$6.8 million to be

contributed, netting to \$12.5 million of transfers. This reflects a 27.5% redemption of the total funds held. Strategies for sustainable funding are part of the ongoing asset management and long-term service planning with water utilities being under way.

STRATEGIC PLAN AND RELATED POLICIES

Investment decisions are guided by the Corporate Investment Policy which states that funds are to be invested in a socially responsible manner that will provide the highest investment return with the maximum security while meeting the cash flow and the statutory requirements of the *Community Charter* and *Local Government Act*.

CONCLUSION

The SCRCD had \$68,348,205 invested in term deposits, the MFA bond fund, high interest savings accounts and individual corporate bond placements as at August 31, 2023 for Reserves, Parkland Acquisition, DCC's, Gas Tax Community Works Funds, Landfill Closure Reserves and Community Benefit and Amenity Contributions. Short term investments of 2023 tax requisition funds have been invested in a high interest savings account and Short-term investment certificates and totaled \$18,169,000 at August 31st.

Differences between amounts set aside in reserves and amounts invested are due to the timing of investment transfers and short term cash flow requirements.

Attachments:

Attachment A - Investments of Reserves Tables

Attachment B - Investments of Landfill Closure

Attachment C - Investments of Gas Tax, Parkland Acquisition and Development Costs Charges

Attachment D - Investments of Community Benefit and Amenity Contributions

Reviewed by:			
Manager		CFO/Finance	X – B. Wing
GM		Legislative	
CAO	X – D. McKinley	Other	

Attachment A
Reserve Funds Report as at August 31, 2023

Bylaw	Description	2023 Opening Balance	YTD Net (Spending)/Contributions	YTD Interest	Total Budgetted Net (Spending)/Contributions	Funds Held for Capital Renewal	Uncommitted Balance
General							
504	Administration - Capital	\$ 663	\$ -	\$ 19	0		\$ 663
495	Administration - Vehicle Acquisition	\$ 45,195	\$ -	\$ 1,312	0		\$ 45,195
648	Administration - Operating	\$ 807,085	\$ (203,861)	\$ 21,390	\$ (331,746)		\$ 475,339
648	Administration - Operating (Risk Management)	\$ 37,617	\$ -	\$ 1,092	\$ 10,000		\$ 47,617
648	Finance - Operating	\$ 785,351	\$ (66,667)	\$ 21,995	\$ (125,000)		\$ 660,351
496	Office Building Upgrades - Capital	\$ 273,056	\$ 20,000	\$ 7,928	\$ (5,000)		\$ 268,056
	Office Building Upgrades - Operating	\$ 192,224	\$ -	\$ 5,581	0		\$ 192,224
648	Human Resources - Operating	\$ 407,070	\$ (26,667)	\$ 11,496	\$ (52,000)		\$ 355,070
504	Information Services - Capital	\$ 610,916	\$ 36,844	\$ 16,592	\$ (48,163)		\$ 562,753
648	Information Services - Operating	\$ 179,493	\$ -	\$ 5,211	\$ (45,000)		\$ 134,493
648	Area D Grant in Aid - Operating	\$ 3,427	\$ -	\$ 100	0		\$ 3,427
648	Elections - Operating	\$ 88,869	\$ 14,000	\$ 2,580	\$ 14,000		\$ 102,869
648	Corporate Sustainability - Operating	\$ 131,867	\$ -	\$ 3,828	\$ (15,000)		\$ 116,867
648	Regional Sustainability - Operating	\$ 103,086	\$ (10,262)	\$ 2,886	\$ (29,190)		\$ 73,896
	Feasibility Studies - Area B	\$ -	\$ -	\$ -	0		\$ -
	Feasibility Studies - Area D	\$ -	\$ -	\$ -	0		\$ -
649	Bylaw Enforcement - Vehicle Acquisition	\$ 29,070	\$ -	\$ 844	0		\$ 29,070
677	Bylaw Enforcement - Operating	\$ 209,880	\$ -	\$ 6,093	\$ (35,000)		\$ 174,880
	Halfmoon Bay Smoke Control - Operating	\$ 1,651	\$ (749)	\$ 39	\$ (1,124)		\$ 527
650	Roberts Creek Smoke Control - Operating	\$ 13,074	\$ (749)	\$ 371	\$ (1,123)		\$ 11,951
497	Gibsons and District Fire Protection - Land	\$ 44,502	\$ -	\$ 1,292	0		\$ 44,502
489	Gibsons and District Fire Protection - Capital	\$ 749,182	\$ 168,085	\$ 20,807	\$ (89,835)	\$ (659,347)	\$ -
678	Gibsons and District Fire Protection - Operating	\$ 270,406	\$ (73,035)	\$ 6,441	\$ (79,089)		\$ 191,317
490	Roberts Creek Fire Protection - Capital	\$ 421,587	\$ 182,000	\$ 12,240	\$ 173,500	\$ (595,087)	\$ -
679	Roberts Creek Fire Protection - Operating	\$ 158,768	\$ (19,786)	\$ 4,499	\$ (39,642)		\$ 119,126
491	Halfmoon Bay Fire Protection - Capital	\$ 512,759	\$ 122,512	\$ 13,685	\$ 110,100	\$ (622,859)	\$ -
	Halfmoon Bay Fire Protection - Operating	\$ 448,090	\$ (91,503)	\$ 11,911	\$ (344,048)		\$ 104,042
601	Egmont Fire Protection - Capital	\$ 138,238	\$ 10,000	\$ 4,013	\$ 10,000	\$ (148,238)	\$ -
	Egmont Fire Protection - Operating	\$ 216,552	\$ (10,000)	\$ 6,181	\$ (10,000)		\$ 206,552
492	Emergency Telephone 911 - Capital	\$ 832,341	\$ 90,432	\$ 23,955	\$ (270,369)		\$ 561,972
	Emergency Telephone 911 - Operating	\$ 94,696	\$ -	\$ 2,749	\$ (3,030)		\$ 91,666
493	Sunshine Coast Emergency Planning - Capital	\$ 38,283	\$ -	\$ 1,111	0		\$ 38,283
	Sunshine Coast Emergency Planning - Operating	\$ 12,027	\$ 24,781	\$ 347	\$ (5,379)		\$ 6,648
651	Animal Control - Vehicle Acquisition	\$ 58,042	\$ -	\$ 1,685	0		\$ 58,042
680	Animal Control - Operating	\$ 172,025	\$ -	\$ 4,994	0		\$ 172,025
529	Transit - Capital	\$ 203	\$ -	\$ 6	0		\$ 203
652	Transit - Operating	\$ 1,112,686	\$ (200,000)	\$ 29,880	\$ (318,564)		\$ 794,122
563	Fleet Maintenance - Capital	\$ 99,525	\$ -	\$ 2,889	\$ (10,000)		\$ 89,525
	Fleet Maintenance - Operating	\$ 148,425	\$ (6,545)	\$ 4,273	\$ (108,944)		\$ 39,481
	Building Maintenance - Operating	\$ 137,187	\$ -	\$ 3,983	\$ (1,059)		\$ 136,128
486	Ports - Capital	\$ 1,329,754	\$ 364,726	\$ 38,602	\$ (457,326)		\$ 872,428
607	Ports - Operating	\$ 206,747	\$ (2,299)	\$ 5,764	\$ (134,600)		\$ 72,147
653	Regional Solid Waste - Operating	\$ 225,168	\$ -	\$ 6,537	\$ (166,535)		\$ 58,633
670	Zero Waste Initiatives (Eco Fee) - Operating	\$ 350,665	\$ (25,539)	\$ 10,038	\$ (233,788)		\$ 116,877
653	Landfill - Operating	\$ 758,488	\$ (32,922)	\$ 21,840	\$ (363,069)		\$ 395,419
654	Refuse Collection - Operating	\$ 237,599	\$ -	\$ 6,898	0		\$ 237,599
655	Cemetery - Operating	\$ 425,116	\$ 18,000	\$ 12,342	\$ (276,800)		\$ 148,316
515	Pender Harbour Health Clinic - Capital	\$ 49,113	\$ 5,000	\$ 1,426	\$ (32,726)		\$ 16,387
681	Regional Planning - Operating	\$ 164,971	\$ -	\$ 4,790	\$ (10,000)		\$ 154,971
656	Rural Planning - Vehicle Acquisition	\$ 19,121	\$ -	\$ 555	0		\$ 19,121
657	Rural Planning - Operating	\$ 184,467	\$ -	\$ 5,356	\$ (191,209)		\$ (6,742)
504	Property Information & Mapping - Capital	\$ 95,289	\$ 15,000	\$ 2,767	\$ 15,000	\$ (30,000)	\$ 80,289
648	Property Information & Mapping - Operating	\$ 189,711	\$ -	\$ 5,508	-		\$ 189,711
	Civic Addressing - Operating	\$ 151,275	\$ -	\$ 4,392	0		\$ 151,275
659	Building Inspection - Vehicles Acquisition	\$ 37,792	\$ (51,080)	\$ 1,097	\$ (37,000)		\$ 792
	Building Inspection - Operating	\$ 1,386,899	\$ (2,052)	\$ 40,249	\$ (22,500)		\$ 1,364,399
715	Hillside - Operating	\$ 1,006,874	\$ 4,357	\$ 29,232	\$ (281,043)		\$ 725,831
590	Community Recreation Facilities - Capital	\$ 2,859,393	\$ 1,146,721	\$ 83,248	\$ (638,645)	\$ (2,220,748)	\$ -
682	Community Recreation Facilities - Operating	\$ 1,064,637	\$ (60,639)	\$ 30,029	\$ (247,572)		\$ 817,065
494	Pender Harbour Pool - Capital	\$ 88,160	\$ 13,020	\$ 2,363	\$ 563		\$ 88,723
660	Pender Harbour Pool - Operating	\$ 518,571	\$ -	\$ 15,056	\$ (10,000)		\$ 508,571
	School Facilities - Joint Use - Operating	\$ 7,241	\$ -	\$ 210	0		\$ 7,241
609	Gibsons & Area Library - Capital	\$ 182,170	\$ 50,000	\$ 5,289	\$ 50,000		\$ 232,170
	Gibsons & Area Library - Operating	\$ 85,208	\$ -	\$ 2,474	0		\$ 85,208
533	Community Parks - Capital	\$ 769,404	\$ 387,569	\$ 22,816	\$ (96,687)	\$ (672,717)	\$ -
662	Community Parks - Operating	\$ 259,807	\$ 1,305	\$ 7,298	\$ (174,164)		\$ 85,643
683	Bicycle and Walking Paths - Operating	\$ 304,033	\$ 10,000	\$ 8,827	\$ (92,089)		\$ 211,944
	Area A - Bicycle and Walking Paths - Operating	\$ 121,259	\$ -	\$ 3,521	0		\$ 121,259
	Regional Recreation Programs - Operating	\$ 85,842	\$ -	\$ 2,492	0		\$ 85,842
	Dakota Ridge - Operating	\$ 339,383	\$ (5,096)	\$ 9,858	\$ (36,063)		\$ 303,320
Total General Reserve Funds		\$ 23,089,279	\$ 1,794,902	\$ 657,172	\$ (5,086,958)	\$ (4,948,997)	\$ 13,053,324

Bylaw	Description	2023 Opening Balance	YTD Net (\$pending)/Contributions	YTD Interest	Total Budgetted Net (\$pending)/Contributions	Funds Held for Capital Renewal	Uncommitted Balance
Water Services							
589	North Pender Harbour - Capital	\$ 595,902	\$ 236,064	\$ 17,364	\$ 126,637	\$ (722,539)	\$ -
605	North Pender Harbour - Operating	\$ 531,710	\$ 6,272	\$ 15,095	\$ (284,293)	\$ -	\$ 247,417
602	South Pender Harbour - Capital	\$ 1,065,957	\$ 288,875	\$ 30,985	\$ (320,349)	\$ (745,608)	\$ -
663	South Pender Harbour - Operating	\$ 875,268	\$ (32,573)	\$ 25,105	\$ (186,581)	\$ -	\$ 688,687
488	Regional - Capital	\$ 9,279,593	\$ 1,881,524	\$ 269,357	\$ (4,584,161)	\$ (4,695,432)	\$ -
498	Regional - Land	\$ 18,837	\$ -	\$ 547	\$ 0	\$ -	\$ 18,837
664	Regional - Operating	\$ 3,520,854	\$ 309,743	\$ 100,341	\$ (1,993,479)	\$ -	\$ 1,527,375
Total Water Services Reserves		\$ 15,888,121	\$ 2,689,905	\$ 458,794	\$ (7,242,226)	\$ (6,163,579)	\$ 2,482,316
Waste Water Plants							
512	Greaves Road - Capital	\$ 5,685	\$ 2,572	\$ 165	\$ 2,572	\$ (8,257)	\$ -
608	Greaves Road - Operating	\$ 7,664	\$ -	\$ 223	\$ (1,855)	\$ -	\$ 5,809
665	Woodcreek Park - Capital	\$ 59,066	\$ 31,737	\$ 1,715	\$ 6,737	\$ (65,803)	\$ -
666	Woodcreek Park - Operating	\$ 168,258	\$ (12,328)	\$ 4,885	\$ (90,698)	\$ -	\$ 77,560
512	Sunnyside - Capital	\$ 23,260	\$ 4,294	\$ 675	\$ 4,294	\$ (27,554)	\$ -
608	Sunnyside - Operating	\$ 20,502	\$ 3,068	\$ 595	\$ (8,432)	\$ -	\$ 12,070
512	Jolly Roger - Capital	\$ 44,477	\$ 5,909	\$ 1,291	\$ 5,909	\$ (50,386)	\$ -
608	Jolly Roger - Operating	\$ 33,374	\$ 1,866	\$ 969	\$ (23,283)	\$ -	\$ 10,091
512	Secret Cove - Capital	\$ 17,314	\$ 8,013	\$ 503	\$ 8,013	\$ (25,327)	\$ -
608	Secret Cove - Operating	\$ 44,839	\$ -	\$ 1,302	\$ (27,636)	\$ -	\$ 17,203
512	Lee Bay - Capital	\$ 306,564	\$ 44,301	\$ 8,900	\$ 44,301	\$ (350,865)	\$ -
608	Lee Bay - Operating	\$ 313,250	\$ (1,643)	\$ 9,075	\$ (16,315)	\$ -	\$ 296,935
512	Square Bay - Capital	\$ 48,639	\$ 5,851	\$ 1,412	\$ 5,851	\$ (54,490)	\$ -
608	Square Bay - Operating	\$ 27,923	\$ 20,479	\$ 811	\$ (23,110)	\$ -	\$ 4,813
512	Langdale - Capital	\$ 5,665	\$ 17,445	\$ 164	\$ 17,445	\$ (23,110)	\$ -
608	Langdale - Operating	\$ 68,136	\$ 4,074	\$ 1,978	\$ (55,926)	\$ -	\$ 12,210
512	Canoe Road - Capital	\$ 3,484	\$ 462	\$ 101	\$ 462	\$ (3,946)	\$ -
608	Canoe Rd - Operating	\$ 9,149	\$ 1,604	\$ 266	\$ 1,604	\$ -	\$ 10,753
512	Merrill Crescent - Capital	\$ 2,068	\$ 2,638	\$ 60	\$ 2,638	\$ (4,706)	\$ -
608	Merrill Crescent - Operating	\$ 19,585	\$ 7,150	\$ 569	\$ 7,150	\$ -	\$ 26,735
512	Curran Road - Capital	\$ 38,727	\$ 20,655	\$ 1,124	\$ 20,655	\$ (59,382)	\$ -
608	Curran Road - Operating	\$ 67,666	\$ -	\$ 1,965	\$ (318)	\$ -	\$ 67,348
512	Roberts Creek Co-Housing - Capital	\$ 11,708	\$ 12,837	\$ 340	\$ 12,837	\$ (24,545)	\$ -
608	Roberts Creek Co-Housing - Operating	\$ 13,018	\$ (14,992)	\$ 187	\$ (1,170)	\$ -	\$ 11,848
667	Lily Lake Village - Operating	\$ 53,896	\$ 5,526	\$ 1,545	\$ (25,588)	\$ -	\$ 28,308
668	Painted Boat - Capital	\$ 15,231	\$ 10,357	\$ 442	\$ 10,357	\$ (25,588)	\$ -
669	Painted Boat - Operating	\$ 70,538	\$ 1,009	\$ 2,048	\$ 1,009	\$ -	\$ 71,547
N/A	No Bylaw - Sakinaw Ridge - Operating	\$ 22,680	\$ -	\$ 658	\$ 826	\$ -	\$ 23,506
728	Sakinaw Ridge Capital Reserve	\$ 38,220	\$ 1,317	\$ 1,110	\$ 491	\$ (38,711)	\$ -
Total Waste Water Plants Reserves		\$ 1,560,587	\$ 184,200	\$ 45,078	\$ (121,180)	\$ (762,671)	\$ 676,736
Total Reserve Funds		\$ 40,537,987	\$ 4,669,007	\$ 1,161,043	\$ (12,450,364)	\$ (11,875,247)	\$ 16,212,376
Investments					\$ 45,205,800		
Accrued Interest					\$ 343,310		
Over/ (Under) Subscribed					\$ (818,928)		

Attachment B
Investments of Landfill Closure Reserve
As at August 31, 2023

Description	Opening Balance	Transfers	YTD Interest	Closing Balance
Provision for Landfill Closure & Post-Closure (PHTS)	501,494.40			
Landfill Closure (Unfunded) (PHTS)	(501,494.40)			
Net Funded Liability	\$ -	\$ -	\$ -	\$ -
Provision for Landfill Closure & Post-Closure (SL)	8,350,599			
Landfill Closure (Unfunded) (SL)	(3,885,551)			
Net Funded Liability	4,465,048	900,000	\$ 152,832.03	5,517,880.01
Totals	\$ 4,465,048	\$ 900,000	\$ 152,832	\$ 5,517,880

Investments	\$ 6,335,820
Accrued Interest	25,232
Over/ (Under) Subscribed	\$ 843,172

Attachment C
Investments of Gas Tax, Parkland Acquisition and Development Costs Charges
As at August 31, 2023

Description	Opening Balance	Transfers	YTD Interest	Closing Balance
Gas Tax Community Works Fund				
Area A	\$ 1,833,671	\$ 59,560	\$ 48,179.00	\$ 1,941,409.96
Area B	1,412,301	68,064	\$ 37,170.14	1,517,534.93
Area D	1,887,798	69,814	\$ 49,600.25	2,007,212.22
Area E	2,265,261	96,485	\$ 59,732.48	2,421,478.57
Area F	1,220,059	10,586	\$ 31,304.36	1,261,949.41
Parkland Acquisition	907,914	123,000	\$ 26,359.51	1,057,274
Development Cost Charges				
North Pender Harbour Water Service	39,065	-	\$ 1,028.16	40,093
South Pender Harbour Water Service	202,532	500	\$ 5,335.81	208,368
Regional Water Service	2,325,524	77,657	\$ 62,049.00	2,465,230
Totals	\$ 12,094,123	\$ 505,668	\$ 320,759	\$ 12,920,550

Investments	\$ 12,918,946
Accrued Interest	138,837
Over/ (Under) Subscribed	\$ 137,234

Attachement D
Summary of Government Transfers and Amenity Funds
As at August 31, 2023

Description	Opening Balance	Transfers	YTD Interest	Closing Balance
Climate Action Revenue Incentive Program	\$ (0)	\$ -	\$ -	(0.00)
COVID-19 Safe Restart	456,810	(129,643)	14,981	461,077.70
Box Canyon Hydro Amenities Funds	20,342	30,000	845	20,532.22
Res. 411/15 No. 5 - Amenities Contribution to Support Agriculture or	76,665	-	2,740	77,381.37
Voluntary Community Amenity Contribution to Support Agriculture I	8,689	-	311	8,769.90
Local Government Climate Action Program	385,646	96,732	13,705	389,249.15
Bear Creek Hydro Amenity Funds	\$ 236,423	\$ 41,119	\$ 9,165	238,631.73
Narrows Inlet Hydro Amenities (Blue Earth Renewables, Coopers Gr	\$ 12,266	\$ -	\$ 438	12,381.02
Church Road Debt Proceeds	\$ -	\$ 707,485	\$ 10,811	
Growing Communities fund	\$ -	\$ 2,221,000	\$ 56,423	2,221,000.00
Parks Master Plan Funds	\$ 69,267	\$ -	\$ 2,476	69,913.61
Totals	\$ 1,266,108	\$ 2,966,693	\$ 111,895	\$ 3,498,937

Investments	\$ 3,887,639
Accrued Interest	70,856
Over/ (Under) Subscribed	\$ 459,559

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 19, 2023

AUTHOR: Alex Taylor, Manager, Budgeting and Grants

SUBJECT: CANADA COMMUNITY-BUILDING FUND-COMMUNITY WORKS FUND UPDATE

RECOMMENDATION(S)

THAT the report titled Canada Community-Building Fund- Community Works Fund Update be received for information.

BACKGROUND

The Community Works Fund (CWF) is one of three funding streams delivered through the Canada Community-Building Fund (CCBF) in British Columbia, formerly known as the Gas Tax Fund. The current CCBF Agreement provides a ten-year commitment of federal funding for investments in local government infrastructure and capacity building projects through March 31, 2024. The Union of BC Municipalities (UBCM) is currently negotiating an updated agreement with the Federal Government and hopes to have an announcement late 2023.

Since 2005, the Sunshine Coast Regional District (SCRD) has received \$10,970,280 of Community Works Funds from UBCM. Funding is based on the SCRD's electoral areas population (2021 census) with payments typically issued on a semi-annual basis. The funds are allocated to the five electoral areas on a per capital basis as per Board Policy.

Funds must be used toward eligible costs in various infrastructure investment categories. Eligible investments are those associated with acquiring, planning, designing, constructing, or renovating a tangible capital asset; or strengthening the ability of local governments to improve local or regional planning; and asset management.

The purpose of this report is to provide the status of the Community Works Funds budgeted project commitments, year-to-date spending, and uncommitted funds to date.

DISCUSSION

A summary of CWF allocations and funding commitments by Electoral Area for 2023 is provided in Table 1 below with more detailed information in Attachment A.

Table 1: Summary of Gas Tax Community Works Funding				
Electoral Area	Unspent Funding as at December 31, 2022	2023 Funding Allocations	2023 Funding Commitments	Uncommitted Funds for Available for 2022
Area A- Egmont/Pender Harbour	\$ 1,833,671	\$ 139,338	\$ (1,680,359)	\$ 292,650
Area B - Halfmoon Bay	1,412,301	136,128	(528,831)	1,019,598
Area D - Roberts Creek	1,887,797	161,529	(615,088)	1,434,238
Area E - Elphinstone	2,265,260	178,035	(90,351)	2,352,944
Area F - West Howe Sound	1,220,059	110,360	(1,325,808)	4,611
Totals	\$ 8,619,088	\$ 725,390	\$ (4,240,437)	\$ 5,104,041

Unspent Funds

Staff note that the 10-year CWF agreement is set to expire in March 2024. The government recognizes that there is a considerable amount of funds in local government funds that are still unspent. The SCRD did make several new funding commitments as part of the 2022/2023 Budget and needs to continue working on a plan to expend the unallocated funds.

Incomplete Projects

There is a total of \$81,450 in incomplete active transportation projects which remain open with to UBCM. Expenditures to date for these projects have not yet resulted in a tangible capital asset, there is no further direction on the projects, and they were not included in the 2023-2027 Financial Plan. Staff will bring forward a recommendation to Round 1 budget deliberations to formally abandon these projects and recover the Community Works Funds for the purposes of reallocating the funds to other projects.

STRATEGIC PLAN AND RELATED POLICIES

Aligns with Board's Strategic Focus Areas and aligns with Board's Asset Management and Financial Sustainability Policies.

CONCLUSION

This report is an update on the status of the Community Works Fund, including funding commitments, year-to-date spending and uncommitted funds available to be spent on eligible projects. There is \$9,344,478 of CWF available to fund eligible projects in 2023. Of this, \$4,240,437 has been committed for projects and \$5,104,041 remains uncommitted.

Attachment A: Community Works Funds – Summary of Commitments

Reviewed by:			
Manager		CFO/Finance	X - T. Perreault
GM		Legislative	
CAO	X - D. McKinley	Other	

**Gas Tax Community Works Fund
Summary of Commitments
2023 Funding Year**

Attachment A

Last Updated 10/6/2023

		A	B	D	E	F	Total
CWF Funding	Function	<u>Z10159</u>	<u>Z10160</u>	<u>Z10161</u>	<u>Z10162</u>	<u>Z10163</u>	
Balance of 2022 Uncommitted Funds to 2023		\$ 259,778	\$ 958,624	\$ 1,869,672	\$ 2,233,944	\$ 1,038,301	\$ 6,360,319
2022 Interest Earned		17,561	13,163	18,126	21,814	11,696	82,360
Balance of 2022 Committed Funds to 2023 (Carry Forwards)		1,556,331	440,514		9,502	170,062	2,176,409
Funding Available as at December 31, 2022		\$ 1,833,670.61	\$ 1,412,300.75	\$ 1,887,797.53	\$ 2,265,260.69	\$ 1,220,058.81	\$ 8,619,088
2023 Anticipated Funding Allocation (based on 2021 Census data)							
First Installment (August)		69,668.78	68,064.04	80,764.44	89,017.40	55,180.24	362,694.90
Second Installment (December)		69,668.78	68,064.04	80,764.44	89,017.40	55,180.24	362,694.90
Funding Available for Projects in 2023		\$ 1,973,009.17	\$ 1,548,428	\$ 2,049,326	\$ 2,443,295	\$ 1,330,418	\$ 9,344,478
2023 Budgeted and Committed Funding							
Area A- Emergency Generator (CF)	365	125,000					125,000
Area A- McNeil Lake Dam Upgrades (CF)	366	84,037					84,037
Area A- Dogwood Reservoir Feasibility (CF)	366	108,000					108,000
Area A- South Pender Harbour Water Treatment Plant - Upgrades - Phase Two (CF)	366	13,044					13,044
Area A- North Pender Harbour Watermain Replacement	365	765,000					765,000
Area A- South Pender Harbour Watermain Replacement	366	540,000					540,000
Area B - Coopers Green Park - Hall & Parking Design Plans (CF)	650		40,389				40,389
Area B - Coopers Green Park Enhancements	650		400,125				400,125
Area D- Lower Road retaining wall budget increase	665			526,771			526,771
Area E- Woodcreek Park-WWTP Collection System Designs (CF)	382				9,502		9,502
Area F- Eastbourne Groundwater Investigation (CF)	370					44,594	44,594
Area F- Langdale WWTP Remediation Project	388					125,468	125,468
Area F- Eastbourne Groundwater supply expansion	370					753,000	753,000
Area-All-Hopkins Landing Dock Repairs	345		88,316	88,317	88,317	88,317	353,267
Unbudgeted Commitments							
Area A- Res. 070/22 No. 12 Connected Coast contribution in Principle (Earls Cove/Egmont)		45,278					45,278
Area F- Res. 070/22 No. 12 Connected Coast contribution in Principle (Gambier & Keats Islands)						314,429	314,429
Abandoned Projects							
Hwy 101 Bicycle/Walking Path Barrier Fencing at Chaster Creek					(7,468)		(7,468)
		\$ 1,680,359	\$ 528,830	\$ 615,088	\$ 90,351	\$ 1,325,808	\$ 4,240,436
Uncommitted CWF Gax Tax Funds for 2023		\$ 292,650	\$ 1,019,598	\$ 1,434,238	\$ 2,352,944	\$ 4,610	\$ 5,104,042
CWF Funds allocation (per capita basis using 2021 Census data)		19.21%	18.77%	22.27%	24.54%	15.21%	100.00%