



INAUGURAL FINANCE COMMITTEE

Thursday, July 21, 2022

**Held Electronically
and Transmitted via the SCRD Boardroom,
1975 Field Road, Sechelt, B.C.**

AGENDA

CALL TO ORDER 2:00 p.m.

AGENDA

1. Adoption of Agenda

PRESENTATIONS AND DELEGATIONS

REPORTS

2. Sunshine Coast Regional District Q2 Corporate Financial Variance
Manager, Financial Services
(Voting – All Directors)
Annex A
Pages 1-105
3. Sunshine Coast Regional District Debt as at June 30, 2022
*General Manager, Corporate Services / Chief Financial Officer
Budget and Financial Analyst*
(Voting – All Directors)
Annex B
pp. 106-112
4. Gas Tax Community Works Fund Update
Budget and Financial Analyst
(Voting – A, B, D, E, F)
Annex C
pp. 113-116
5. Financial Planning Policy – Revised Draft
General Manager, Corporate Services / Chief Financial Officer
(Voting – All Directors)
Annex D
pp. 117-127
6. Asset Management Policy – Draft
Manager, Asset Management
(Voting – All Directors)
Annex E
pp. 128-135

COMMUNICATIONS

NEW BUSINESS

IN CAMERA

ADJOURNMENT

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – July 21, 2022

AUTHORS: Brad Wing, Manager, Financial Services

SUBJECT: SUNSHINE COAST REGIONAL DISTRICT Q2 CORPORATE FINANCIAL VARIANCE

RECOMMENDATION(S)

THAT the report titled Sunshine Coast Regional District Q2 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. As part of the newly formed Finance Committee, corporate variance reports will be provided at these Committees.

This budget variance report provides an overview for key line items that make up the financial impacts in the amended 2022-2026 Financial Plan for the second quarter (Q2) period ending June 30, 2022.

DISCUSSION

Variance Analysis to June 30, 2022

The Variance by Service - YTD report provides a Statement of Revenues and Expenses by Service for the period ending June 30, 2022 and it is listed as Attachment A. Please note the 'Budget YTD (\$)' column represents the budget from January to June 2022. The anticipated percentage for this period is 100%. A summary report is attached hereto as Attachment B.

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. Capital projects are currently 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 yearend 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 in 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 \$52,658; 118% of YTD budget (Q2 2021– favourable variance of \$23,948, 110% of YTD budget).
- Solid Waste [350] – favourable variance of \$93,357; 107% of YTD budget (Q2 2021 – unfavorable variance of \$111,480, 93% of YTD budget).
- Building Inspection [520] – favourable variance of \$66,684; 115% of YTD budget (Q2 2021 – favourable variance of \$57,052, 114% of YTD budget).
- Community Recreation Facilities [615] – unfavourable variance of \$175,209; 80% of YTD budget. (Q2 2021 – unfavourable variance of \$51,175, 88% of YTD budget).
- Community Parks Service [650] – unfavourable variance of \$24,790; 34% of YTD budget (Q2 2021 – unfavorable variance of \$29,882, 21% of YTD budget).

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 Review

Administration expenses percentage should be 100% for this period; actual expenses incurred overall total 100%.

The anticipated Wages and Benefits expense percentage should be 99% for this period (to June 25 pay period cutoff); actual expenses incurred overall total 91% (Q2 2021 – 87%) for a favorable variance of \$1.07M (Q2 2021 - \$1.39M). A portion of this variance is attributable to timing differences associated with staffing new positions approved as part 2022 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.

The anticipated Operating expense percentage should be 100% for this period; actual expenses incurred overall total 73% (Q2 2021 - 73%) inclusive of budgets for one-time projects. Excluding one-time items, honorariums, community benefit grants and cost of goods sold, base budget operating expenses are 91% (Q2 2021 - 86%) of the YTD budget for a favourable variance of \$727,956 (Q2 2021 - 1.04M).

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 2023 Budget deliberations. Areas where the SCRD is experiencing unfavourable variances are with fuel- specifically diesel, and materials and supplies. 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 debt are \$117,009 under budget year to date due to timing differences and delays in debt issuance for projects that have been delayed or deferred.

Surplus/Deficit Positions

The majority of functions are in a surplus position, with the SCRD's overall surplus being \$2,427,100 (Q2 2021 - \$2,724,310) which is equivalent to 8% (Q2 2021 - 10%) 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. Functional area summaries are as follows:

- [117] Information Services – Deficit of \$3,948 as of June 30. Higher than anticipated operating expenses offset by lower than anticipated wages.
- [131] Electoral Area Services - Elections – This function is balanced as of June 30 based on funding from reserves being allocated to match expenditures to date; however, YTD wages are over budget by \$3,202.
- [135] Corporate Sustainability Services – Deficit of \$1,294 as of June 30. Minor deficit due to higher than anticipated wages.
- [150] Regional Feasibility Studies – Deficit of \$2,080 as of June 30
- [313] Building Maintenance Services – Deficit of \$4,361 as of June 30.

- [346] Langdale Dock- Deficit of \$15,714 as of June 30. The deficit is a result of a timing difference due to full revenue not yet recorded against the full contract payment. This budget is expected to be balanced for 2022.
- [386] Lee Bay Waste Water Plant – Deficit of \$8,942 as of June 30 due to an unexpected failure and plant maintenance which required a full pump out of the facility in February.
- [387] Square Bay Waste Water Plant – Deficit of \$7,384 as of June 30 due to extra pump outs of the sludge holding tank as a result of high infiltration of rainwater in collection system during weather events.
- [393] Lily Lake Village Waste Water Plant - Deficit of \$2,251 as of June 30. Minor deficit due to higher than anticipated operating expenses.
- [504] Rural Planning Services – Deficit of \$54,585 as of June 30. This deficit is due mainly to legal expenses recorded in the reporting period. A portion of these expenses were attributable to the previous fiscal year (2021) but were received by Finance after year end cutoff and process.
- [630] School Facilities Joint Use – Deficit of \$10,354 as of June 30. This was reported as part of the [June 23, 2022 COW](#), whereas, an amount was not budgeted to account for the school use of SCRD facilities.

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, by Service: January 1 to June 30, 2022

Attachment B: Year to Date Variance- Summary: January 1 to June 30, 2022

Reviewed by:			
Manager		CFO/Finance	X - T. Perreault
GM	X - S. Gagnon X - R. Rosenboom X.- I. Hall	Legislative	X – S. Reid
CAO	X – D. McKinley	Human Resources	X – G. Parker



Budget Version: Amended Budget
From Period: 202201
To Period: 202206
Service *

110 General Government

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	0	48,500	(48,500)	0%
Tax Requisitions	813,758	813,758	0	100%
Government Transfers	241,000	419,525	(178,525)	57%
User Fees & Service Charges	2,500	0	2,500	
Investment Income	6,362	29,000	(22,638)	22%
Internal Recoveries	431,722	421,254	10,468	102%
Other Revenue	36,902	4,203	32,699	878%
Total Revenues	1,532,242	1,736,238	(203,996)	88%
Expenses				
Administration	352,212	352,213	(1)	100%
Wages and Benefits	882,315	878,325	3,990	100%
Operating	181,530	287,817	(106,287)	63%
Amortization of Tangible Capital Assets	7,860	29,290	(21,430)	27%
Total Expenses	1,423,915	1,547,646	(123,731)	92%
Other				
Capital Expenditures (Excluding Wages)	0	62,500	(62,500)	0%
Transfer to/(from) Reserves	(60,230)	(93,160)	32,930	65%
Transfer to/(from) Appropriated Surplus	2,000	248,525	(246,525)	1%
Transfer to/(from) Other Funds	776	0	776	
Unfunded Amortization	(7,860)	(29,290)	21,430	27%
Total Other	(65,314)	188,574	(253,888)	-35%
110 General Government Surplus/(Deficit)	173,641	(18)	173,659	-964672%



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Service *

111 Asset Management

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	161,540	161,540	0	100%
Total Revenues	161,538	161,538	0	100%
Expenses				
Wages and Benefits	124,237	131,733	(7,496)	94%
Operating	19,649	29,807	(10,158)	66%
Amortization of Tangible Capital Assets	19,841	19,842	(1)	100%
Total Expenses	163,727	181,386	(17,659)	90%
Other				
Transfer to/(from) Reserves	0	0	0	
Unfunded Amortization	(19,841)	(19,842)	1	100%
Total Other	(19,842)	(19,842)	0	100%
111 Asset Management Surplus/(Deficit)	17,653	0	17,653	



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Service *

113 Finance

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	521,483	521,482	1	100%
Total Revenues	521,478	521,484	(6)	100%
Expenses				
Wages and Benefits	429,254	472,150	(42,896)	91%
Operating	70,122	134,208	(64,086)	52%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	27,987	87,439	(59,452)	32%
Total Expenses	527,364	693,798	(166,434)	76%
Other				
Debt Principal Repayment	0	0	0	
Transfer to/(from) Reserves	(35,000)	(84,875)	49,875	41%
Unfunded Amortization	(27,987)	(87,439)	59,452	32%
Total Other	(62,986)	(172,314)	109,328	37%
113 Finance Surplus/(Deficit)	57,100	0	57,100	



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Service *

114 Administration Office

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	39,700	39,701	(1)	100%
Internal Recoveries	255,153	255,153	0	100%
Total Revenues	294,858	294,858	0	100%
Expenses				
Wages and Benefits	4,947	12,696	(7,749)	39%
Operating	100,829	163,437	(62,608)	62%
Debt Charges - Interest	72,029	72,029	0	100%
Amortization of Tangible Capital Assets	50,074	53,912	(3,838)	93%
Total Expenses	227,885	302,076	(74,191)	75%
Other				
Capital Expenditures (Excluding Wages)	31,317	50,025	(18,708)	63%
Debt Principal Repayment	89,267	89,268	(1)	100%
Transfer to/(from) Reserves	9,150	(5,077)	14,227	-180%
Transfer to/(from) Appropriated Surplus	(43,006)	(87,525)	44,519	49%
Transfer to/(from) Other Funds	(4,529)	0	(4,529)	
Unfunded Amortization	(50,074)	(53,912)	3,838	93%
Total Other	32,125	(7,218)	39,343	-445%
114 Administration Office Surplus/(Deficit)	34,848	0	34,848	



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 Service *

115 Human Resources

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	377,958	377,958	0	100%
Other Revenue	3,557	0	3,557	
Total Revenues	381,514	377,958	3,556	101%
Expenses				
Wages and Benefits	299,658	311,861	(12,203)	96%
Operating	50,907	65,471	(14,564)	78%
Amortization of Tangible Capital Assets	4,945	14,835	(9,890)	33%
Total Expenses	355,511	392,172	(36,661)	91%
Other				
Transfer to/(from) Reserves	4,740	625	4,115	758%
Transfer to/(from) Other Funds	260	0	260	
Unfunded Amortization	(4,945)	(14,835)	9,890	33%
Total Other	52	(14,214)	14,266	0%
115 Human Resources Surplus/(Deficit)	25,951	0	25,951	



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Service *

116 Purchasing & Risk Management

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	197,085	197,085	0	100%
Total Revenues	197,088	197,088	0	100%
Expenses				
Wages and Benefits	185,554	186,703	(1,149)	99%
Operating	6,043	10,382	(4,339)	58%
Total Expenses	191,599	197,082	(5,483)	97%
116 Purchasing & Risk Management Surplus/(Deficit)	5,489	0	5,489	



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Service *

117 Information Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	635,904	635,904	0	100%
Total Revenues	635,904	635,904	0	100%
Expenses				
Wages and Benefits	356,109	378,302	(22,193)	94%
Operating	150,133	216,544	(66,411)	69%
Debt Charges - Interest	102	66	36	155%
Amortization of Tangible Capital Assets	58,666	66,228	(7,562)	89%
Total Expenses	565,011	661,140	(96,129)	85%
Other				
Capital Expenditures (Excluding Wages)	109,418	193,967	(84,549)	56%
Proceeds from Long Term Debt	0	0	0	
Debt Principal Repayment	12,014	11,458	556	105%
Transfer to/(from) Reserves	58,469	(40,419)	98,888	-145%
Transfer to/(from) Appropriated Surplus	(46,393)	(105,047)	58,654	44%
Transfer to/(from) Other Funds	0	(18,967)	18,967	0%
Unfunded Amortization	(58,666)	(66,228)	7,562	89%
Total Other	74,842	(25,236)	100,078	-297%
117 Information Services Surplus/(Deficit)	(3,949)	0	(3,949)	



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 Service *

118 SCRHD Administration

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Other Revenue	19,667	19,667	0	100%
Total Revenues	19,667	19,668	(1)	100%
Expenses				
Administration	6,278	6,278	0	100%
Wages and Benefits	6,726	23,085	(16,359)	29%
Operating	5,250	4,300	950	122%
Total Expenses	18,250	33,666	(15,416)	54%
Other				
Prior Year (Surplus)/Deficit	(13,995)	(13,995)	0	100%
Total Other	(13,995)	(13,998)	3	100%
118 SCRHD Administration Surplus/(Deficit)	15,412	0	15,412	



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121 Grants in Aid - Area A

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	21,582	21,583	(1)	100%
Total Revenues	21,582	21,582	0	100%
Expenses				
Administration	1,318	1,318	0	100%
Wages and Benefits	491	411	80	119%
Operating	5,340	21,345	(16,005)	25%
Total Expenses	7,151	23,076	(15,925)	31%
Other				
Prior Year (Surplus)/Deficit	(1,491)	(1,491)	0	100%
Total Other	(1,491)	(1,494)	3	100%
121 Grants in Aid - Area A Surplus/(Deficit)	15,922	0	15,922	



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 Service *

122 Grants in Aid - Area B

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	16,407	16,406	1	100%
Total Revenues	16,404	16,404	0	100%
Expenses				
Administration	1,047	1,047	0	100%
Wages and Benefits	491	411	80	119%
Operating	960	16,005	(15,045)	6%
Total Expenses	2,501	17,472	(14,971)	14%
Other				
Prior Year (Surplus)/Deficit	(1,057)	(1,057)	0	100%
Total Other	(1,057)	(1,056)	(1)	100%
122 Grants in Aid - Area B Surplus/(Deficit)	14,960	0	14,960	



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Service *

123 Grants in Aid - Area E & F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	2,656	2,656	0	100%
Total Revenues	2,658	2,658	0	100%
Expenses				
Administration	245	245	0	100%
Wages and Benefits	491	411	80	119%
Operating	0	2,208	(2,208)	0%
Total Expenses	737	2,868	(2,131)	26%
Other				
Prior Year (Surplus)/Deficit	(208)	(208)	0	100%
Total Other	(208)	(210)	2	99%
123 Grants in Aid - Area E & F Surplus/(Deficit)	2,129	0	2,129	



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 Service *

125 Grants in Aid - Community Schools

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	5,480	5,480	0	100%
Total Revenues	5,478	5,478	0	100%
Expenses				
Administration	343	343	0	100%
Wages and Benefits	299	411	(112)	73%
Operating	0	5,000	(5,000)	0%
Total Expenses	640	5,754	(5,114)	11%
Other				
Prior Year (Surplus)/Deficit	(274)	(274)	0	100%
Total Other	(274)	(276)	2	99%
125 Grants in Aid - Community Schools Surplus/ (Deficit)	5,112	0	5,112	



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126 Greater Gibsons Community Participation

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	5,759	5,759	0	100%
Total Revenues	5,760	5,760	0	100%
Expenses				
Administration	348	348	0	100%
Wages and Benefits	491	411	80	119%
Operating	0	5,479	(5,479)	0%
Total Expenses	839	6,240	(5,401)	13%
Other				
Prior Year (Surplus)/Deficit	(479)	(479)	0	100%
Total Other	(479)	(480)	1	100%
126 Greater Gibsons Community Participation Surplus/ (Deficit)	5,400	0	5,400	



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 Service *

127 Grants in Aid - Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	17,898	17,898	0	100%
Total Revenues	17,898	17,898	0	100%
Expenses				
Administration	1,098	1,098	0	100%
Wages and Benefits	491	411	80	119%
Operating	960	17,889	(16,929)	5%
Total Expenses	2,549	19,404	(16,855)	13%
Other				
Prior Year (Surplus)/Deficit	(1,500)	(1,500)	0	100%
Total Other	(1,500)	(1,500)	0	100%
127 Grants in Aid - Area D Surplus/(Deficit)	16,849	0	16,849	



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128 Grants In Aid - Area E

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	13,967	13,967	0	100%
Total Revenues	13,968	13,968	0	100%
Expenses				
Administration	873	873	0	100%
Wages and Benefits	491	411	80	119%
Operating	1,010	14,488	(13,478)	7%
Total Expenses	2,377	15,780	(13,403)	15%
Other				
Prior Year (Surplus)/Deficit	(1,806)	(1,806)	0	100%
Total Other	(1,806)	(1,806)	0	100%
128 Grants In Aid - Area E Surplus/(Deficit)	13,397	0	13,397	



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129 Grants In Aid - Area F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	11,808	11,808	0	100%
Total Revenues	11,808	11,808	0	100%
Expenses				
Administration	767	767	0	100%
Wages and Benefits	491	411	80	119%
Operating	1,110	15,102	(13,992)	7%
Total Expenses	2,369	16,284	(13,915)	15%
Other				
Prior Year (Surplus)/Deficit	(4,472)	(4,473)	1	100%
Total Other	(4,472)	(4,470)	(2)	100%
129 Grants In Aid - Area F Surplus/(Deficit)	13,911	0	13,911	



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130 Electoral Area Services - UBCM/AVICC

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	57,527	57,527	0	100%
Total Revenues	57,528	57,528	0	100%
Expenses				
Administration	2,505	2,505	0	100%
Wages and Benefits	0	37,388	(37,388)	0%
Operating	11,710	17,633	(5,923)	66%
Total Expenses	14,217	57,528	(43,311)	25%
130 Electoral Area Services - UBCM/AVICC Surplus/ (Deficit)	43,311	0	43,311	



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131 Electoral Area Services - Elections

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Other Revenue	0	9,000	(9,000)	0%
Total Revenues	0	9,000	(9,000)	0%
Expenses				
Administration	5,361	5,361	0	100%
Wages and Benefits	36,965	33,763	3,202	109%
Operating	2,800	32,022	(29,222)	9%
Total Expenses	45,127	71,148	(26,021)	63%
Other				
Transfer to/(from) Reserves	(45,126)	(62,146)	17,020	73%
Total Other	(45,126)	(62,148)	17,022	73%
131 Electoral Area Services - Elections Surplus/ (Deficit)	(1)	0	(1)	



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 Service *

135 Corporate Sustainability Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	25,557	25,557	0	100%
Total Revenues	25,554	25,554	0	100%
Expenses				
Wages and Benefits	26,579	20,366	6,213	131%
Operating	272	12,690	(12,418)	2%
Amortization of Tangible Capital Assets	0	1,434	(1,434)	0%
Total Expenses	26,849	34,488	(7,639)	78%
Other				
Transfer to/(from) Reserves	0	(7,500)	7,500	0%
Unfunded Amortization	0	(1,434)	1,434	0%
Total Other	0	(8,934)	8,934	0%
135 Corporate Sustainability Services Surplus/(Deficit)	(1,295)	0	(1,295)	



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136 Regional Sustainability Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	67,211	87,151	(19,940)	77%
Total Revenues	67,212	87,150	(19,938)	77%
Expenses				
Administration	4,191	4,191	0	100%
Wages and Benefits	61,906	56,642	5,264	109%
Operating	44,670	56,318	(11,648)	79%
Total Expenses	110,770	117,150	(6,380)	95%
Other				
Transfer to/(from) Reserves	(44,610)	(30,000)	(14,610)	149%
Total Other	(44,610)	(30,000)	(14,610)	149%
136 Regional Sustainability Services Surplus/(Deficit)	1,052	0	1,052	



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140 Member Municipality Debt

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Member Municipality Debt	935,941	867,104	68,837	108%
Total Revenues	935,941	867,102	68,839	108%
Expenses				
Debt Charges Member Municipalities	935,941	935,947	(6)	100%
Debt Charges - Interest	0	0	0	
Total Expenses	935,941	935,947	(6)	100%
140 Member Municipality Debt Surplus/(Deficit)	0	68,845	(68,845)	0%



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150 Feasibility Studies - Regional

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Government Transfers	0	26,592	(26,592)	0%
Other Revenue	53,183	0	53,183	
Total Revenues	53,182	26,592	26,590	200%
Expenses				
Wages and Benefits	20,312	14,568	5,744	139%
Operating	34,951	37,024	(2,073)	94%
Total Expenses	55,263	51,594	3,669	107%
Other				
Transfer to/(from) Appropriated Surplus	0	(25,000)	25,000	0%
Prior Year (Surplus)/Deficit	0	0	0	
Total Other	0	(25,002)	25,002	0%
150 Feasibility Studies - Regional Surplus/(Deficit)	(2,081)	0	(2,081)	



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152 Feasibility Studies - Area B				
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	(14,131)	(14,131)	0	100%
Total Revenues	(14,130)	(14,130)	0	100%
Other				
Transfer to/(from) Reserves	(14,131)	(14,131)	0	100%
Total Other	(14,130)	(14,130)	0	100%
152 Feasibility Studies - Area B Surplus/(Deficit)	0	0	0	



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153 Feasibility Studies - Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	(14,131)	(14,131)	0	100%
Total Revenues	(14,130)	(14,130)	0	100%
Other				
Transfer to/(from) Reserves	(14,131)	(14,131)	0	100%
Total Other	(14,130)	(14,130)	0	100%
153 Feasibility Studies - Area D Surplus/(Deficit)	0	0	0	



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 Service *

200 Bylaw Enforcement

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	175,374	175,374	0	100%
User Fees & Service Charges	15,650	257	15,393	6089%
Total Revenues	191,024	175,632	15,392	109%
Expenses				
Administration	26,809	26,809	0	100%
Wages and Benefits	111,171	138,895	(27,724)	80%
Operating	25,268	10,064	15,204	251%
Amortization of Tangible Capital Assets	0	2,837	(2,837)	0%
Total Expenses	163,251	178,602	(15,351)	91%
Other				
Capital Expenditures (Excluding Wages)	0	25,000	(25,000)	0%
Transfer to/(from) Reserves	(95)	(25,137)	25,042	0%
Transfer to/(from) Other Funds	95	0	95	
Unfunded Amortization	0	(2,837)	2,837	0%
Total Other	0	(2,976)	2,976	0%
200 Bylaw Enforcement Surplus/(Deficit)	27,773	0	27,773	



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204 Halfmoon Bay Smoke Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Total Revenues	0	0	0	
Expenses				
Administration	72	72	0	100%
Wages and Benefits	87	471	(384)	18%
Total Expenses	158	540	(382)	29%
Other				
Transfer to/(from) Reserves	(542)	(543)	1	100%
Total Other	(540)	(540)	0	100%
204 Halfmoon Bay Smoke Control Surplus/(Deficit)	382	0	382	



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 Service *

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	71	71	0	100%
Wages and Benefits	0	471	(471)	0%
Total Expenses	72	540	(468)	13%
Other				
Transfer to/(from) Reserves	(542)	(542)	0	100%
Total Other	(540)	(540)	0	100%
206 Roberts Creek Smoke Control Surplus/(Deficit)	468	0	468	



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210 Gibsons & District Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	736,620	736,620	0	100%
Government Transfers	0	25,000	(25,000)	0%
Other Revenue	250	0	250	
Total Revenues	736,870	761,622	(24,752)	97%
Expenses				
Administration	64,045	64,045	0	100%
Wages and Benefits	250,361	297,261	(46,900)	84%
Operating	205,336	207,067	(1,731)	99%
Debt Charges - Interest	1,938	2,467	(529)	79%
Amortization of Tangible Capital Assets	97,646	76,637	21,009	127%
Total Expenses	619,322	647,478	(28,156)	96%
Other				
Capital Expenditures (Excluding Wages)	95	585,574	(585,479)	0%
Proceeds from Long Term Debt	(398,456)	(292,500)	(105,956)	136%
Debt Principal Repayment	54,357	78,395	(24,038)	69%
Transfer to/(from) Reserves	115,455	(180,689)	296,144	-64%
Transfer to/(from) Appropriated Surplus	250	0	250	
Transfer to/(from) Other Funds	398,456	0	398,456	
Unfunded Amortization	(97,646)	(76,637)	(21,009)	127%
Total Other	72,517	114,144	(41,627)	64%
210 Gibsons & District Fire Protection Surplus/(Deficit)	45,031	0	45,031	



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212 Roberts Creek Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	353,893	353,893	0	100%
Other Revenue	3,000	0	3,000	
Total Revenues	356,892	353,892	3,000	101%
Expenses				
Administration	34,512	34,512	0	100%
Wages and Benefits	102,143	122,482	(20,339)	83%
Operating	100,448	122,668	(22,220)	82%
Debt Charges - Interest	761	675	86	113%
Amortization of Tangible Capital Assets	43,589	35,350	8,239	123%
Total Expenses	281,450	315,690	(34,240)	89%
Other				
Capital Expenditures (Excluding Wages)	208,686	193,511	15,175	108%
Proceeds from Long Term Debt	(183,977)	0	(183,977)	
Debt Principal Repayment	8,810	12,521	(3,711)	70%
Transfer to/(from) Reserves	(132,486)	(132,476)	(10)	100%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Other Funds	183,977	0	183,977	
Unfunded Amortization	(43,589)	(35,350)	(8,239)	123%
Total Other	41,418	38,208	3,210	108%
212 Roberts Creek Fire Protection Surplus/(Deficit)	34,024	0	34,024	



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216 Halfmoon Bay Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	365,912	490,912	(125,000)	75%
User Fees & Service Charges	175	0	175	
Total Revenues	366,085	490,914	(124,829)	75%
Expenses				
Administration	28,478	28,478	0	100%
Wages and Benefits	101,617	133,628	(32,011)	76%
Operating	141,362	250,495	(109,133)	56%
Debt Charges - Interest	458	774	(316)	59%
Amortization of Tangible Capital Assets	21,822	23,649	(1,827)	92%
Total Expenses	293,739	437,022	(143,283)	67%
Other				
Capital Expenditures (Excluding Wages)	486,114	465,074	21,040	105%
Proceeds from Long Term Debt	(170,621)	(187,950)	17,329	91%
Debt Principal Repayment	5,392	14,237	(8,845)	38%
Transfer to/(from) Reserves	(258,668)	(213,824)	(44,844)	121%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Other Funds	0	0	0	
Unfunded Amortization	(21,822)	(23,649)	1,827	92%
Total Other	40,395	53,886	(13,491)	75%
216 Halfmoon Bay Fire Protection Surplus/(Deficit)	31,951	0	31,951	



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218 Egmont Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	112,160	112,160	0	100%
Investment Income	1,345	1,345	0	100%
Other Revenue	0	5,750	(5,750)	0%
Total Revenues	113,502	119,250	(5,748)	95%
Expenses				
Administration	7,088	7,088	0	100%
Wages and Benefits	28,069	57,481	(29,412)	49%
Operating	19,958	40,972	(21,014)	49%
Debt Charges - Interest	2,440	2,440	0	100%
Amortization of Tangible Capital Assets	7,284	9,910	(2,626)	74%
Total Expenses	64,840	117,894	(53,054)	55%
Other				
Capital Expenditures (Excluding Wages)	0	7,000	(7,000)	0%
Debt Principal Repayment	3,024	3,025	(1)	100%
Transfer to/(from) Reserves	2,500	1,250	1,250	200%
Deficit Required Revenue	0	0	0	
Unfunded Amortization	(7,284)	(9,910)	2,626	74%
Total Other	(1,758)	1,362	(3,120)	-129%
218 Egmont Fire Protection Surplus/(Deficit)	50,420	0	50,420	



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 Service *

220 Emergency Telephone - 911

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	223,905	223,906	(1)	100%
Other Revenue	7,500	0	7,500	
Total Revenues	231,408	223,908	7,500	103%
Expenses				
Administration	16,478	16,478	0	100%
Wages and Benefits	21,967	22,777	(810)	96%
Operating	121,144	137,506	(16,362)	88%
Amortization of Tangible Capital Assets	33,768	33,768	0	100%
Total Expenses	193,354	210,528	(17,174)	92%
Other				
Capital Expenditures (Excluding Wages)	18,210	261,158	(242,948)	7%
Transfer to/(from) Reserves	35,517	(214,014)	249,531	-17%
Transfer to/(from) Other Funds	114	0	114	
Unfunded Amortization	(33,768)	(33,768)	0	100%
Total Other	20,072	13,374	6,698	150%
220 Emergency Telephone - 911 Surplus/(Deficit)	17,982	0	17,982	



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 Service *

222 Sunshine Coast Emergency Planning

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	200,070	200,070	0	100%
Government Transfers	17,233	234,071	(216,838)	7%
Total Revenues	217,302	434,142	(216,840)	50%
Expenses				
Administration	37,644	37,644	0	100%
Wages and Benefits	91,675	87,877	3,798	104%
Operating	46,784	290,237	(243,453)	16%
Amortization of Tangible Capital Assets	4,596	3,416	1,180	135%
Total Expenses	180,702	419,172	(238,470)	43%
Other				
Transfer to/(from) Reserves	12,379	(3,929)	16,308	-315%
Transfer to/(from) Other Funds	121	0	121	
Prior Year (Surplus)/Deficit	22,311	22,311	0	100%
Unfunded Amortization	(4,596)	(3,416)	(1,180)	135%
Total Other	30,213	14,970	15,243	202%
222 Sunshine Coast Emergency Planning Surplus/ (Deficit)	6,387	0	6,387	



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290 Animal Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	24,340	24,340	0	100%
User Fees & Service Charges	27,661	16,244	11,417	170%
Total Revenues	52,005	40,584	11,421	128%
Expenses				
Administration	7,434	7,434	0	100%
Wages and Benefits	16,884	22,417	(5,533)	75%
Operating	6,547	10,871	(4,324)	60%
Amortization of Tangible Capital Assets	0	2,168	(2,168)	0%
Total Expenses	30,866	42,888	(12,022)	72%
Other				
Transfer to/(from) Reserves	(95)	(137)	42	69%
Transfer to/(from) Other Funds	95	0	95	
Unfunded Amortization	0	(2,168)	2,168	0%
Total Other	0	(2,304)	2,304	0%
290 Animal Control Surplus/(Deficit)	21,139	0	21,139	



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291 Keats Island Dog Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	128	128	0	100%
User Fees & Service Charges	0	175	(175)	0%
Total Revenues	126	300	(174)	42%
Expenses				
Administration	111	111	0	100%
Wages and Benefits	0	685	(685)	0%
Operating	0	650	(650)	0%
Total Expenses	114	1,446	(1,332)	8%
Other				
Prior Year (Surplus)/Deficit	(1,143)	(1,143)	0	100%
Total Other	(1,143)	(1,146)	3	100%
291 Keats Island Dog Control Surplus/(Deficit)	1,155	0	1,155	



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310 Public Transit

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,528,889	1,528,889	0	100%
Government Transfers	938,398	983,672	(45,274)	95%
User Fees & Service Charges	341,233	288,575	52,658	118%
Gain on Disposal of Tangible Assets	305	0	305	
Other Revenue	6,749	1,000	5,749	675%
Total Revenues	2,815,576	2,802,138	13,438	100%
Expenses				
Administration	271,441	271,441	0	100%
Wages and Benefits	1,442,253	1,473,032	(30,779)	98%
Operating	1,138,054	1,257,983	(119,929)	90%
Amortization of Tangible Capital Assets	8,563	17,303	(8,740)	49%
Total Expenses	2,860,312	3,019,758	(159,446)	95%
Other				
Capital Expenditures (Excluding Wages)	0	7,250	(7,250)	0%
Proceeds from Sale of TCA	(305)	0	(305)	
Transfer to/(from) Reserves	(194,627)	(207,570)	12,943	94%
Transfer to/(from) Appropriated Surplus	0	0	0	
Transfer to/(from) Accumulated Surplus	305	0	305	
Unfunded Amortization	(8,563)	(17,303)	8,740	49%
Total Other	(203,189)	(217,626)	14,437	93%
310 Public Transit Surplus/(Deficit)	158,453	0	158,453	



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312 Fleet Maintenance

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Investment Income	5,474	5,474	0	100%
Internal Recoveries	946,101	793,497	152,604	119%
Other Revenue	2,864	4,550	(1,686)	63%
Total Revenues	954,437	803,514	150,923	119%
Expenses				
Administration	24,840	24,840	0	100%
Wages and Benefits	276,497	302,864	(26,367)	91%
Operating	598,204	456,988	141,216	131%
Debt Charges - Interest	9,931	10,388	(457)	96%
Amortization of Tangible Capital Assets	18,080	18,304	(224)	99%
Total Expenses	927,551	813,384	114,167	114%
Other				
Capital Expenditures (Excluding Wages)	5,866	79,875	(74,009)	7%
Proceeds from Long Term Debt	0	(65,625)	65,625	0%
Debt Principal Repayment	12,307	20,848	(8,541)	59%
Transfer to/(from) Reserves	(8,957)	(26,656)	17,699	34%
Unfunded Amortization	(18,080)	(18,304)	224	99%
Total Other	(8,867)	(9,870)	1,003	90%
312 Fleet Maintenance Surplus/(Deficit)	35,753	0	35,753	



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313 Building Maintenance Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	132,376	197,694	(65,318)	67%
Total Revenues	132,376	197,694	(65,318)	67%
Expenses				
Administration	5,723	5,723	0	100%
Wages and Benefits	117,603	165,984	(48,381)	71%
Operating	8,965	20,867	(11,902)	43%
Debt Charges - Interest	41	104	(63)	39%
Amortization of Tangible Capital Assets	0	3,510	(3,510)	0%
Total Expenses	132,334	196,188	(63,854)	67%
Other				
Capital Expenditures (Excluding Wages)	0	12,500	(12,500)	0%
Proceeds from Long Term Debt	0	(12,500)	12,500	0%
Debt Principal Repayment	4,405	5,953	(1,548)	74%
Transfer to/(from) Reserves	0	(938)	938	0%
Unfunded Amortization	0	(3,510)	3,510	0%
Total Other	4,405	1,506	2,899	292%
313 Building Maintenance Services Surplus/(Deficit)	(4,363)	0	(4,363)	



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315 Mason Road Works Yard

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Internal Recoveries	8,000	8,000	0	100%
Total Revenues	7,998	7,998	0	100%
Expenses				
Wages and Benefits	0	10,001	(10,001)	0%
Operating	5,662	(24,501)	30,163	-23%
Total Expenses	5,662	(14,496)	20,158	-39%
Other				
Capital Expenditures (Excluding Wages)	0	22,500	(22,500)	0%
Total Other	0	22,500	(22,500)	0%
315 Mason Road Works Yard Surplus/(Deficit)	2,336	0	2,336	



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320 Regional Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	24,167	24,167	0	100%
Total Revenues	24,168	24,168	0	100%
Expenses				
Administration	1,155	1,155	0	100%
Wages and Benefits	822	2,256	(1,434)	36%
Operating	15,774	20,191	(4,417)	78%
Total Expenses	17,753	23,604	(5,851)	75%
Other				
Prior Year (Surplus)/Deficit	566	566	0	100%
Total Other	566	564	2	100%
320 Regional Street Lighting Surplus/(Deficit)	5,849	0	5,849	



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322 Langdale Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,330	1,330	0	100%
Total Revenues	1,332	1,332	0	100%
Expenses				
Administration	81	81	0	100%
Operating	845	1,324	(479)	64%
Total Expenses	929	1,410	(481)	66%
Other				
Prior Year (Surplus)/Deficit	(151)	(75)	(76)	201%
Total Other	(151)	(78)	(73)	194%
322 Langdale Street Lighting Surplus/(Deficit)	554	0	554	



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324 Granthams Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,223	1,222	1	100%
Total Revenues	1,224	1,224	0	100%
Expenses				
Administration	81	81	0	100%
Operating	1,060	1,324	(264)	80%
Total Expenses	1,144	1,410	(266)	81%
Other				
Prior Year (Surplus)/Deficit	(366)	(183)	(183)	200%
Total Other	(366)	(186)	(180)	197%
324 Granthams Street Lighting Surplus/(Deficit)	446	0	446	



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326 Veterans Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	245	244	1	100%
Total Revenues	246	246	0	100%
Expenses				
Administration	17	17	0	100%
Operating	212	265	(53)	80%
Total Expenses	229	282	(53)	81%
Other				
Prior Year (Surplus)/Deficit	(74)	(37)	(37)	200%
Total Other	(74)	(36)	(38)	206%
326 Veterans Street Lighting Surplus/(Deficit)	91	0	91	



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Service *

328 Spruce Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	122	122	0	100%
Total Revenues	120	120	0	100%
Expenses				
Administration	8	8	0	100%
Operating	106	133	(27)	80%
Total Expenses	113	138	(25)	82%
Other				
Prior Year (Surplus)/Deficit	(38)	(19)	(19)	200%
Total Other	(38)	(18)	(20)	211%
328 Spruce Street Lighting Surplus/(Deficit)	45	0	45	



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Service *

330 Woodcreek Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	(267)	(268)	1	100%
Total Revenues	(270)	(270)	0	100%
Expenses				
Administration	167	167	0	100%
Operating	1,038	1,083	(45)	96%
Total Expenses	1,206	1,254	(48)	96%
Other				
Prior Year (Surplus)/Deficit	(1,518)	(1,518)	0	100%
Total Other	(1,518)	(1,518)	0	100%
330 Woodcreek Street Lighting Surplus/(Deficit)	42	0	42	



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Service *

332 Fircrest Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	545	545	0	100%
Total Revenues	546	546	0	100%
Expenses				
Administration	17	17	0	100%
Operating	212	565	(353)	38%
Total Expenses	229	582	(353)	39%
Other				
Prior Year (Surplus)/Deficit	(73)	(36)	(37)	203%
Total Other	(73)	(36)	(37)	203%
332 Fircrest Street Lighting Surplus/(Deficit)	390	0	390	



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 Service *

334 Hydaway Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	122	121	1	101%
Total Revenues	120	120	0	100%
Expenses				
Administration	8	8	0	100%
Operating	106	133	(27)	80%
Total Expenses	113	138	(25)	82%
Other				
Prior Year (Surplus)/Deficit	(38)	(20)	(18)	190%
Total Other	(38)	(18)	(20)	211%
334 Hydaway Street Lighting Surplus/(Deficit)	45	0	45	



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 Service *

336 Sunnyside Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	489	489	0	100%
Total Revenues	492	492	0	100%
Expenses				
Administration	33	33	0	100%
Operating	424	529	(105)	80%
Total Expenses	454	558	(104)	81%
Other				
Prior Year (Surplus)/Deficit	(145)	(72)	(73)	201%
Total Other	(145)	(72)	(73)	201%
336 Sunnyside Street Lighting Surplus/(Deficit)	183	0	183	



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Service *

340 Burns Road Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	131	131	0	100%
Total Revenues	132	132	0	100%
Expenses				
Administration	8	8	0	100%
Operating	106	120	(14)	88%
Total Expenses	113	126	(13)	90%
Other				
Prior Year (Surplus)/Deficit	5	3	2	167%
Total Other	5	0	5	
340 Burns Road Street Lighting Surplus/(Deficit)	14	0	14	



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 Service *

342 Stewart Road Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	245	244	1	100%
Total Revenues	246	246	0	100%
Expenses				
Administration	17	17	0	100%
Operating	212	265	(53)	80%
Total Expenses	229	282	(53)	81%
Other				
Prior Year (Surplus)/Deficit	(74)	(37)	(37)	200%
Total Other	(74)	(36)	(38)	206%
342 Stewart Road Street Lighting Surplus/(Deficit)	91	0	91	



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 Service *

345 Ports Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	394,452	394,451	1	100%
Gain on Disposal of Tangible Assets	(66)	0	(66)	
Other Revenue	3,000	1,332	1,668	225%
Total Revenues	397,386	395,784	1,602	100%
Expenses				
Administration	19,485	19,485	0	100%
Wages and Benefits	22,124	52,810	(30,686)	42%
Operating	35,605	138,290	(102,685)	26%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	64,179	39,361	24,818	163%
Total Expenses	141,387	249,942	(108,555)	57%
Other				
Capital Expenditures (Excluding Wages)	0	334,868	(334,868)	0%
Proceeds from Sale of TCA	(2,500)	0	(2,500)	
Debt Principal Repayment	45,000	45,000	0	100%
Transfer to/(from) Reserves	194,000	(194,668)	388,668	-100%
Transfer to/(from) Accumulated Surplus	(66)	0	(66)	
Unfunded Amortization	(64,179)	(39,361)	(24,818)	163%
Total Other	172,257	145,836	26,421	118%
345 Ports Services Surplus/(Deficit)	83,742	0	83,742	



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Service *

346 Langdale Dock

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	16,684	16,684	0	100%
Total Revenues	16,686	16,686	0	100%
Expenses				
Administration	969	969	0	100%
Operating	31,429	15,714	15,715	200%
Total Expenses	32,401	16,686	15,715	194%
346 Langdale Dock Surplus/(Deficit)	(15,715)	0	(15,715)	



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 Service *

350 Regional Solid Waste

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,762,543	1,796,717	(34,174)	98%
User Fees & Service Charges	1,494,691	1,401,334	93,357	107%
Investment Income	9	0	9	
Gain on Disposal of Tangible Assets	(1,750)	0	(1,750)	
Other Revenue	279,744	180,301	99,443	155%
Total Revenues	3,535,247	3,378,354	156,893	105%
Expenses				
Administration	302,543	302,543	0	100%
Wages and Benefits	588,019	666,243	(78,224)	88%
Operating	1,762,302	2,202,413	(440,111)	80%
Debt Charges - Interest	0	372	(372)	0%
Amortization of Tangible Capital Assets	43,758	27,131	16,627	161%
Total Expenses	2,696,627	3,198,702	(502,075)	84%
Other				
Capital Expenditures (Excluding Wages)	47,167	1,464,958	(1,417,791)	3%
Proceeds from Sale of TCA	(775)	0	(775)	
Proceeds from Long Term Debt	(1,563,198)	(917,658)	(645,540)	170%
Debt Principal Repayment	0	154,987	(154,987)	0%
Transfer to/(from) Reserves	(65,044)	(386,418)	321,374	17%
Transfer to/(from) Other Funds	1,559,012	788,684	770,328	198%
Transfer to/(from) Accumulated Surplus	(1,750)	0	(1,750)	
Prior Year (Surplus)/Deficit	(97,773)	(97,773)	0	100%
Unfunded Amortization	(43,758)	(27,131)	(16,627)	161%
Transfer (to)/from Unfunded Liability	450,000	(800,000)	1,250,000	-56%
Total Other	283,880	179,646	104,234	158%
350 Regional Solid Waste Surplus/(Deficit)	554,740	0	554,740	



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 Service *

355 Refuse Collection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	576,091	582,415	(6,324)	99%
Other Revenue	0	0	0	
Total Revenues	576,090	582,414	(6,324)	99%
Expenses				
Administration	48,697	48,697	0	100%
Wages and Benefits	9,107	27,634	(18,527)	33%
Operating	486,666	506,084	(19,418)	96%
Amortization of Tangible Capital Assets	4,842	0	4,842	
Total Expenses	549,317	582,414	(33,097)	94%
Other				
Transfer to/(from) Reserves	0	0	0	
Unfunded Amortization	(4,842)	0	(4,842)	
Total Other	(4,842)	0	(4,842)	
355 Refuse Collection Surplus/(Deficit)	31,615	0	31,615	



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Service *

365 North Pender Harbour Water Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	133,170	133,340	(170)	100%
User Fees & Service Charges	231,682	217,169	14,513	107%
Total Revenues	364,851	350,508	14,343	104%
Expenses				
Administration	30,469	30,469	0	100%
Wages and Benefits	109,947	129,338	(19,391)	85%
Operating	62,998	131,443	(68,445)	48%
Debt Charges - Interest	4,422	4,386	36	101%
Amortization of Tangible Capital Assets	81,220	65,234	15,986	125%
Total Expenses	289,058	360,864	(71,806)	80%
Other				
Capital Expenditures (Excluding Wages)	13,824	519,343	(505,519)	3%
Debt Principal Repayment	16,588	16,624	(36)	100%
Transfer to/(from) Reserves	80,050	(26,095)	106,145	-307%
Transfer to/(from) Other Funds	152	(455,000)	455,152	0%
Unfunded Amortization	(81,220)	(65,234)	(15,986)	125%
Total Other	29,393	(10,356)	39,749	-284%
365 North Pender Harbour Water Service Surplus/ (Deficit)	46,400	0	46,400	



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Service *

366 South Pender Harbour Water Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	208,412	219,002	(10,590)	95%
Government Transfers	13,486	20,337	(6,851)	66%
User Fees & Service Charges	381,308	389,183	(7,875)	98%
Investment Income	6,881	6,882	(1)	100%
Other Revenue	4,167	0	4,167	
Total Revenues	614,255	635,406	(21,151)	97%
Expenses				
Administration	50,631	50,631	0	100%
Wages and Benefits	187,902	216,934	(29,032)	87%
Operating	83,429	250,571	(167,142)	33%
Debt Charges - Interest	25,707	25,805	(98)	100%
Amortization of Tangible Capital Assets	164,622	149,691	14,931	110%
Total Expenses	512,296	693,642	(181,346)	74%
Other				
Capital Expenditures (Excluding Wages)	49,462	689,121	(639,659)	7%
Proceeds from Long Term Debt	0	(40,000)	40,000	0%
Debt Principal Repayment	46,813	48,774	(1,961)	96%
Transfer to/(from) Reserves	139,141	(253,009)	392,150	-55%
Transfer to/(from) Other Funds	(30,000)	(353,424)	323,424	8%
Unfunded Amortization	(164,622)	(149,691)	(14,931)	110%
Total Other	40,795	(58,236)	99,031	-70%
366 South Pender Harbour Water Service Surplus/ (Deficit)	61,164	0	61,164	



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Service *

370 Regional Water Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	1,778,151	1,862,753	(84,602)	95%
Government Transfers	37,430	20,165	17,265	186%
User Fees & Service Charges	3,419,770	3,220,987	198,783	106%
Investment Income	35,333	35,333	0	100%
Developer Contributions	13,463	272,250	(258,787)	5%
Other Revenue	28,922	32,900	(3,978)	88%
Total Revenues	5,313,072	5,444,388	(131,316)	98%
Expenses				
Administration	490,560	490,560	0	100%
Wages and Benefits	1,773,368	1,909,087	(135,719)	93%
Operating	898,338	1,787,809	(889,471)	50%
Debt Charges - Interest	16,426	128,394	(111,968)	13%
Amortization of Tangible Capital Assets	874,593	823,950	50,643	106%
Total Expenses	4,053,281	5,139,798	(1,086,517)	79%
Other				
Capital Expenditures (Excluding Wages)	3,349,703	12,667,357	(9,317,654)	26%
Proceeds from Long Term Debt	(2,550,792)	(8,323,480)	5,772,688	31%
Debt Principal Repayment	147,028	164,733	(17,705)	89%
Transfer to/(from) Reserves	679,384	(3,668,467)	4,347,851	-19%
Transfer to/(from) Other Funds	269,281	288,395	(19,114)	93%
Unfunded Amortization	(874,593)	(823,950)	(50,643)	106%
Total Other	1,020,013	304,584	715,429	335%
370 Regional Water Services Surplus/(Deficit)	239,778	0	239,778	



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Service *

381 Greaves Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	1,200	1,200	0	100%
User Fees & Service Charges	1,220	1,219	1	100%
Total Revenues	2,418	2,418	0	100%
Expenses				
Administration	104	104	0	100%
Wages and Benefits	1,137	971	166	117%
Operating	87	3,826	(3,739)	2%
Debt Charges - Interest	3	3	0	100%
Total Expenses	1,328	4,902	(3,574)	27%
Other				
Debt Principal Repayment	61	62	(1)	98%
Transfer to/(from) Reserves	185	(2,546)	2,731	-7%
Total Other	246	(2,484)	2,730	-10%
381 Greaves Rd Waste Water Plant Surplus/(Deficit)	844	0	844	



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382 Woodcreek Park Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	14,600	14,600	0	100%
Government Transfers	0	384,500	(384,500)	0%
User Fees & Service Charges	24,304	24,027	277	101%
Total Revenues	38,904	423,120	(384,216)	9%
Expenses				
Administration	2,510	2,510	0	100%
Wages and Benefits	12,253	13,001	(748)	94%
Operating	9,168	25,181	(16,013)	36%
Debt Charges - Interest	24	21	3	114%
Amortization of Tangible Capital Assets	4,479	4,479	0	100%
Total Expenses	28,436	45,198	(16,762)	63%
Other				
Capital Expenditures (Excluding Wages)	0	484,296	(484,296)	0%
Proceeds from Long Term Debt	0	(49,796)	49,796	0%
Debt Principal Repayment	532	535	(3)	99%
Transfer to/(from) Reserves	12,744	(47,870)	60,614	-27%
Transfer to/(from) Other Funds	(997)	(4,751)	3,754	21%
Unfunded Amortization	(4,479)	(4,479)	0	100%
Total Other	7,798	377,934	(370,136)	2%
382 Woodcreek Park Waste Water Plant Surplus/ (Deficit)	2,670	0	2,670	



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383 Sunnyside Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	1,661	1,661	0	100%
User Fees & Service Charges	2,981	2,981	0	100%
Total Revenues	4,644	4,644	0	100%
Expenses				
Administration	144	144	0	100%
Wages and Benefits	239	1,068	(829)	22%
Operating	511	3,189	(2,678)	16%
Debt Charges - Interest	3	3	0	100%
Total Expenses	895	4,398	(3,503)	20%
Other				
Debt Principal Repayment	61	62	(1)	98%
Transfer to/(from) Reserves	2,176	176	2,000	1236%
Total Other	2,238	234	2,004	956%
383 Sunnyside Waste Water Plant Surplus/(Deficit)	1,511	0	1,511	



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 Service *

384 Jolly Roger Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	2,356	2,432	(76)	97%
User Fees & Service Charges	13,006	12,905	101	101%
Total Revenues	15,365	15,336	29	100%
Expenses				
Administration	1,112	1,112	0	100%
Wages and Benefits	4,256	6,049	(1,793)	70%
Operating	2,135	9,793	(7,658)	22%
Debt Charges - Interest	12	11	1	109%
Amortization of Tangible Capital Assets	647	647	0	100%
Total Expenses	8,163	17,610	(9,447)	46%
Other				
Capital Expenditures (Excluding Wages)	2,351	3,135	(784)	75%
Debt Principal Repayment	266	267	(1)	100%
Transfer to/(from) Reserves	1,203	(3,700)	4,903	-33%
Transfer to/(from) Other Funds	(2,351)	(1,331)	(1,020)	177%
Unfunded Amortization	(647)	(647)	0	100%
Total Other	825	(2,280)	3,105	-36%
384 Jolly Roger Waste Water Plant Surplus/(Deficit)	6,377	0	6,377	



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 Service *

385 Secret Cove Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	2,280	2,584	(304)	88%
User Fees & Service Charges	12,352	12,428	(76)	99%
Total Revenues	14,631	15,012	(381)	97%
Expenses				
Administration	1,023	1,023	0	100%
Wages and Benefits	6,612	6,116	496	108%
Operating	2,219	8,551	(6,332)	26%
Debt Charges - Interest	12	11	1	109%
Amortization of Tangible Capital Assets	691	690	1	100%
Total Expenses	10,555	16,392	(5,837)	64%
Other				
Capital Expenditures (Excluding Wages)	2,404	3,363	(959)	71%
Debt Principal Repayment	266	267	(1)	100%
Transfer to/(from) Reserves	1,355	(2,827)	4,182	-48%
Transfer to/(from) Other Funds	(2,404)	(1,493)	(911)	161%
Unfunded Amortization	(691)	(690)	(1)	100%
Total Other	933	(1,374)	2,307	-68%
385 Secret Cove Waste Water Plant Surplus/(Deficit)	3,143	0	3,143	



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386 Lee Bay Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	17,778	18,079	(301)	98%
User Fees & Service Charges	29,366	28,529	837	103%
Total Revenues	47,143	46,608	535	101%
Expenses				
Administration	2,252	2,252	0	100%
Wages and Benefits	12,311	10,891	1,420	113%
Operating	24,579	23,445	1,134	105%
Debt Charges - Interest	12	11	1	109%
Amortization of Tangible Capital Assets	4,446	699	3,747	636%
Total Expenses	43,601	37,290	6,311	117%
Other				
Debt Principal Repayment	266	267	(1)	100%
Transfer to/(from) Reserves	16,666	9,741	6,925	171%
Unfunded Amortization	(4,446)	(699)	(3,747)	636%
Total Other	12,484	9,318	3,166	134%
386 Lee Bay Waste Water Plant Surplus/(Deficit)	(8,942)	0	(8,942)	



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 Service *

387 Square Bay Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Frontage & Parcel Taxes	10,110	10,110	0	100%
User Fees & Service Charges	33,631	33,612	19	100%
Investment Income	317	318	(1)	100%
Total Revenues	44,061	44,040	21	100%
Expenses				
Administration	4,194	4,194	0	100%
Wages and Benefits	22,043	22,746	(703)	97%
Operating	16,079	25,575	(9,496)	63%
Debt Charges - Interest	3,748	3,745	3	100%
Amortization of Tangible Capital Assets	21,341	4,535	16,806	471%
Total Expenses	67,405	60,798	6,607	111%
Other				
Capital Expenditures (Excluding Wages)	0	7,338	(7,338)	0%
Debt Principal Repayment	6,059	6,063	(4)	100%
Transfer to/(from) Reserves	(680)	(25,622)	24,942	3%
Transfer to/(from) Accumulated Surplus	0	0	0	
Unfunded Amortization	(21,341)	(4,535)	(16,806)	471%
Total Other	(15,968)	(16,758)	790	95%
387 Square Bay Waste Water Plant Surplus/(Deficit)	(7,376)	0	(7,376)	



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388 Langdale Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	8,000	8,000	0	100%
User Fees & Service Charges	22,850	22,529	321	101%
Total Revenues	30,849	30,528	321	101%
Expenses				
Administration	2,085	2,085	0	100%
Wages and Benefits	7,320	12,306	(4,986)	59%
Operating	2,776	14,026	(11,250)	20%
Debt Charges - Interest	12	313	(301)	4%
Amortization of Tangible Capital Assets	1,882	1,882	0	100%
Total Expenses	14,081	30,618	(16,537)	46%
Other				
Capital Expenditures (Excluding Wages)	0	130,500	(130,500)	0%
Proceeds from Long Term Debt	0	(50,000)	50,000	0%
Debt Principal Repayment	266	5,267	(5,001)	5%
Transfer to/(from) Reserves	1,469	(20,969)	22,438	-7%
Transfer to/(from) Other Funds	0	(63,000)	63,000	0%
Unfunded Amortization	(1,882)	(1,882)	0	100%
Total Other	(147)	(84)	(63)	175%
388 Langdale Waste Water Plant Surplus/(Deficit)	16,915	0	16,915	



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 Service *

389 Canoe Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	2,121	2,121	0	100%
User Fees & Service Charges	3,012	2,956	56	102%
Total Revenues	5,138	5,082	56	101%
Expenses				
Administration	246	246	0	100%
Wages and Benefits	390	1,431	(1,041)	27%
Operating	367	1,353	(986)	27%
Debt Charges - Interest	3	3	0	100%
Amortization of Tangible Capital Assets	880	0	880	
Total Expenses	1,886	3,030	(1,144)	62%
Other				
Debt Principal Repayment	2,006	2,007	(1)	100%
Transfer to/(from) Reserves	37	37	0	100%
Unfunded Amortization	(880)	0	(880)	
Total Other	1,164	2,046	(882)	57%
389 Canoe Rd Waste Water Plant Surplus/(Deficit)	2,088	0	2,088	



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 Service *

390 Merrill Crescent Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	2,800	2,800	0	100%
User Fees & Service Charges	13,802	13,638	164	101%
Total Revenues	16,604	16,440	164	101%
Expenses				
Administration	917	917	0	100%
Wages and Benefits	3,948	5,742	(1,794)	69%
Operating	2,595	5,330	(2,735)	49%
Debt Charges - Interest	12	11	1	109%
Amortization of Tangible Capital Assets	1,024	279	745	367%
Total Expenses	8,498	12,276	(3,778)	69%
Other				
Debt Principal Repayment	1,721	1,723	(2)	100%
Transfer to/(from) Reserves	2,716	2,716	0	100%
Unfunded Amortization	(1,024)	(279)	(745)	367%
Total Other	3,412	4,164	(752)	82%
390 Merrill Crescent Waste Water Plant Surplus/ (Deficit)	4,694	0	4,694	



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 Service *

391 Curran Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	8,855	8,855	0	100%
User Fees & Service Charges	18,379	18,251	128	101%
Total Revenues	27,235	27,108	127	100%
Expenses				
Administration	1,574	1,574	0	100%
Wages and Benefits	7,599	8,465	(866)	90%
Operating	8,424	9,452	(1,028)	89%
Debt Charges - Interest	12	11	1	109%
Amortization of Tangible Capital Assets	3,131	1,662	1,469	188%
Total Expenses	20,737	21,162	(425)	98%
Other				
Debt Principal Repayment	266	267	(1)	100%
Transfer to/(from) Reserves	7,337	7,337	0	100%
Unfunded Amortization	(3,131)	(1,662)	(1,469)	188%
Total Other	4,473	5,946	(1,473)	75%
391 Curran Rd Waste Water Plant Surplus/(Deficit)	2,025	0	2,025	



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 Service *

392 Roberts Creek Co-Housing Treatment Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	6,200	6,200	0	100%
User Fees & Service Charges	13,595	13,851	(256)	98%
Other Revenue	15,000	7,500	7,500	200%
Total Revenues	34,792	27,546	7,246	126%
Expenses				
Administration	1,651	1,651	0	100%
Wages and Benefits	10,186	11,372	(1,186)	90%
Operating	4,952	7,216	(2,264)	69%
Debt Charges - Interest	24	21	3	114%
Amortization of Tangible Capital Assets	2,383	2,383	0	100%
Total Expenses	19,196	22,644	(3,448)	85%
Other				
Capital Expenditures (Excluding Wages)	775	7,500	(6,725)	10%
Debt Principal Repayment	532	535	(3)	99%
Transfer to/(from) Reserves	(745)	(745)	0	100%
Transfer to/(from) Appropriated Surplus	14,225	0	14,225	
Unfunded Amortization	(2,383)	(2,383)	0	100%
Total Other	12,410	4,908	7,502	253%
392 Roberts Creek Co-Housing Treatment Plant Surplus/(Deficit)	3,186	0	3,186	



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 Service *

393 Lillies Lake Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	2,958	2,856	102	104%
User Fees & Service Charges	10,026	9,967	59	101%
Total Revenues	12,983	12,822	161	101%
Expenses				
Administration	1,269	1,269	0	100%
Wages and Benefits	6,624	6,804	(180)	97%
Operating	8,013	8,362	(349)	96%
Debt Charges - Interest	12	11	1	109%
Amortization of Tangible Capital Assets	2,430	2,430	0	100%
Total Expenses	18,353	18,882	(529)	97%
Other				
Capital Expenditures (Excluding Wages)	0	17,500	(17,500)	0%
Debt Principal Repayment	266	267	(1)	100%
Transfer to/(from) Reserves	(950)	(21,390)	20,440	4%
Unfunded Amortization	(2,430)	(2,430)	0	100%
Total Other	(3,111)	(6,048)	2,937	51%
393 Lillies Lake Waste Water Plant Surplus/(Deficit)	(2,259)	0	(2,259)	



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 Service *

394 Painted Boat Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	4,832	5,134	(302)	94%
User Fees & Service Charges	11,239	11,825	(586)	95%
Total Revenues	16,068	16,962	(894)	95%
Expenses				
Administration	1,123	1,123	0	100%
Wages and Benefits	6,396	5,197	1,199	123%
Operating	1,638	5,008	(3,370)	33%
Debt Charges - Interest	12	11	1	109%
Amortization of Tangible Capital Assets	3,610	3,610	0	100%
Total Expenses	12,782	14,952	(2,170)	85%
Other				
Capital Expenditures (Excluding Wages)	4,161	3,750	411	111%
Debt Principal Repayment	266	267	(1)	100%
Transfer to/(from) Reserves	1,191	1,602	(411)	74%
Unfunded Amortization	(3,610)	(3,610)	0	100%
Total Other	2,007	2,010	(3)	100%
394 Painted Boat Waste Water Plant Surplus/(Deficit)	1,279	0	1,279	



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 Service *

395 Sakinaw Ridge Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	12,256	12,256	0	100%
User Fees & Service Charges	6,780	6,618	162	102%
Total Revenues	19,038	18,876	162	101%
Expenses				
Administration	2,203	2,203	0	100%
Wages and Benefits	4,767	10,044	(5,277)	47%
Operating	3,317	8,079	(4,762)	41%
Debt Charges - Interest	24	21	3	114%
Amortization of Tangible Capital Assets	8,064	8,064	0	100%
Total Expenses	18,373	28,416	(10,043)	65%
Other				
Debt Principal Repayment	532	534	(2)	100%
Transfer to/(from) Reserves	(950)	(2,007)	1,057	47%
Transfer to/(from) Accumulated Surplus	0	0	0	
Unfunded Amortization	(8,064)	(8,064)	0	100%
Total Other	(8,481)	(9,540)	1,059	89%
395 Sakinaw Ridge Waste Water Plant Surplus/ (Deficit)	9,146	0	9,146	



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 Service *

400 Cemetery

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	55,040	55,040	0	100%
User Fees & Service Charges	22,962	30,567	(7,605)	75%
Total Revenues	78,001	85,608	(7,607)	91%
Expenses				
Administration	8,354	8,354	0	100%
Wages and Benefits	23,223	36,897	(13,674)	63%
Operating	59,155	43,856	15,299	135%
Amortization of Tangible Capital Assets	2,072	1,599	473	130%
Total Expenses	92,805	90,708	2,097	102%
Other				
Transfer to/(from) Reserves	(16,000)	(3,500)	(12,500)	457%
Unfunded Amortization	(2,072)	(1,599)	(473)	130%
Total Other	(18,071)	(5,100)	(12,971)	354%
400 Cemetery Surplus/(Deficit)	3,267	0	3,267	



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 Service *

410 Pender Harbour Health Clinic

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	85,428	85,429	(1)	100%
Total Revenues	85,428	85,428	0	100%
Expenses				
Administration	3,864	3,864	0	100%
Operating	78,131	97,883	(19,752)	80%
Total Expenses	81,995	101,748	(19,753)	81%
Other				
Transfer to/(from) Reserves	2,500	(16,363)	18,863	-15%
Prior Year (Surplus)/Deficit	90	45	45	200%
Total Other	2,592	(16,314)	18,906	-16%
410 Pender Harbour Health Clinic Surplus/(Deficit)	841	0	841	



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 Service *

500 Regional Planning

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	3	0	3	
Tax Requisitions	90,910	95,910	(5,000)	95%
Government Transfers	19,813	43,001	(23,188)	46%
User Fees & Service Charges	0	215	(215)	0%
Total Revenues	110,728	139,128	(28,400)	80%
Expenses				
Administration	18,628	18,628	0	100%
Wages and Benefits	52,174	67,200	(15,026)	78%
Operating	44,677	73,028	(28,351)	61%
Total Expenses	115,482	158,856	(43,374)	73%
Other				
Transfer to/(from) Reserves	(22,420)	(19,730)	(2,690)	114%
Total Other	(22,420)	(19,728)	(2,692)	114%
500 Regional Planning Surplus/(Deficit)	17,666	0	17,666	



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 Service *

504 Rural Planning Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	517,721	575,221	(57,500)	90%
Government Transfers	0	126,500	(126,500)	0%
User Fees & Service Charges	36,900	30,098	6,802	123%
Other Revenue	100	0	100	
Total Revenues	554,722	731,814	(177,092)	76%
Expenses				
Administration	104,280	104,280	0	100%
Wages and Benefits	423,199	431,223	(8,024)	98%
Operating	86,687	206,106	(119,419)	42%
Amortization of Tangible Capital Assets	261	792	(531)	33%
Total Expenses	614,426	742,398	(127,972)	83%
Other				
Transfer to/(from) Reserves	(5,311)	(9,791)	4,480	54%
Transfer to/(from) Other Funds	450	0	450	
Unfunded Amortization	(261)	(792)	531	33%
Total Other	(5,119)	(10,584)	5,465	48%
504 Rural Planning Services Surplus/(Deficit)	(54,585)	0	(54,585)	



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 Service *

506 Geographic Information Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	7,238	10,250	(3,012)	71%
Internal Recoveries	158,127	158,128	(1)	100%
Total Revenues	165,368	168,378	(3,010)	98%
Expenses				
Wages and Benefits	133,651	128,264	5,387	104%
Operating	23,976	32,613	(8,637)	74%
Amortization of Tangible Capital Assets	11,446	11,230	216	102%
Total Expenses	169,072	172,110	(3,038)	98%
Other				
Transfer to/(from) Reserves	7,500	7,500	0	100%
Unfunded Amortization	(11,446)	(11,230)	(216)	102%
Total Other	(3,944)	(3,732)	(212)	106%
506 Geographic Information Services Surplus/(Deficit)	240	0	240	



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Service *

510 Civic Addressing

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	15,850	18,735	(2,885)	85%
Total Revenues	15,850	18,738	(2,888)	85%
Expenses				
Administration	2,859	2,859	0	100%
Wages and Benefits	5,997	14,697	(8,700)	41%
Operating	176	1,180	(1,004)	15%
Total Expenses	9,027	18,732	(9,705)	48%
510 Civic Addressing Surplus/(Deficit)	6,823	0	6,823	



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Service *

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	(464)	(464)	0	100%
User Fees & Service Charges	523,551	456,867	66,684	115%
Other Revenue	1,211	300	911	404%
Total Revenues	524,301	456,708	67,593	115%
Expenses				
Administration	69,717	69,717	0	100%
Wages and Benefits	332,594	355,146	(22,552)	94%
Operating	87,215	29,580	57,635	295%
Amortization of Tangible Capital Assets	3,981	5,900	(1,919)	67%
Total Expenses	493,504	460,344	33,160	107%
Other				
Transfer to/(from) Reserves	2,486	2,260	226	110%
Transfer to/(from) Other Funds	514	0	514	
Unfunded Amortization	(3,981)	(5,900)	1,919	67%
Total Other	(978)	(3,636)	2,658	27%
520 Building Inspection Services Surplus/(Deficit)	31,775	0	31,775	



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 Service *

531 Economic Development Area A

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	40,259	40,258	1	100%
Total Revenues	40,260	40,260	0	100%
Expenses				
Administration	1,928	1,928	0	100%
Wages and Benefits	45	0	45	
Operating	0	39,275	(39,275)	0%
Total Expenses	1,971	41,202	(39,231)	5%
Other				
Prior Year (Surplus)/Deficit	(943)	(944)	1	100%
Total Other	(943)	(942)	(1)	100%
531 Economic Development Area A Surplus/(Deficit)	39,232	0	39,232	



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532 Economic Development Area B

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	480	0	480	
Tax Requisitions	24,945	24,945	0	100%
Total Revenues	25,428	24,948	480	102%
Expenses				
Administration	1,226	1,226	0	100%
Wages and Benefits	45	0	45	
Operating	0	24,378	(24,378)	0%
Total Expenses	1,269	25,602	(24,333)	5%
Other				
Prior Year (Surplus)/Deficit	(658)	(659)	1	100%
Total Other	(658)	(660)	2	100%
532 Economic Development Area B Surplus/(Deficit)	24,817	0	24,817	



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533 Economic Development Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	21,636	21,636	0	100%
Total Revenues	21,636	21,636	0	100%
Expenses				
Administration	1,108	1,108	0	100%
Wages and Benefits	45	0	45	
Operating	0	21,978	(21,978)	0%
Total Expenses	1,155	23,088	(21,933)	5%
Other				
Prior Year (Surplus)/Deficit	(1,451)	(1,451)	0	100%
Total Other	(1,451)	(1,452)	1	100%
533 Economic Development Area D Surplus/(Deficit)	21,932	0	21,932	



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534 Economic Development Area E

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	16,345	16,345	0	100%
Total Revenues	16,344	16,344	0	100%
Expenses				
Administration	825	825	0	100%
Wages and Benefits	45	0	45	
Operating	0	16,463	(16,463)	0%
Total Expenses	873	17,292	(16,419)	5%
Other				
Prior Year (Surplus)/Deficit	(943)	(944)	1	100%
Total Other	(943)	(942)	(1)	100%
534 Economic Development Area E Surplus/(Deficit)	16,414	0	16,414	



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535 Economic Development Area F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	26,070	26,070	0	100%
Total Revenues	26,070	26,070	0	100%
Expenses				
Administration	1,293	1,293	0	100%
Wages and Benefits	45	0	45	
Operating	0	25,720	(25,720)	0%
Total Expenses	1,341	27,018	(25,677)	5%
Other				
Prior Year (Surplus)/Deficit	(942)	(942)	0	100%
Total Other	(942)	(942)	0	100%
535 Economic Development Area F Surplus/(Deficit)	25,671	0	25,671	



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 Service *

540 Hillside Development Project

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Other Revenue	77,290	78,170	(880)	99%
Total Revenues	77,290	78,168	(878)	99%
Expenses				
Administration	5,370	5,370	0	100%
Wages and Benefits	4,780	19,560	(14,780)	24%
Operating	3,540	49,248	(45,708)	7%
Total Expenses	13,690	74,178	(60,488)	18%
Other				
Transfer to/(from) Reserves	3,992	3,992	0	100%
Total Other	3,990	3,990	0	100%
540 Hillside Development Project Surplus/(Deficit)	59,610	0	59,610	



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Service *

615 Community Recreation Facilities

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	2,770,760	2,877,660	(106,900)	96%
Frontage & Parcel Taxes	850,046	849,037	1,009	100%
User Fees & Service Charges	703,494	878,703	(175,209)	80%
Investment Income	218,666	218,658	8	100%
Other Revenue	6,667	8,929	(2,262)	75%
Total Revenues	4,549,633	4,832,988	(283,355)	94%
Expenses				
Administration	463,255	463,255	0	100%
Wages and Benefits	1,718,811	1,821,536	(102,725)	94%
Operating	846,154	1,008,637	(162,483)	84%
Debt Charges - Interest	462,331	465,238	(2,907)	99%
Amortization of Tangible Capital Assets	536,350	475,684	60,666	113%
Total Expenses	4,026,901	4,234,350	(207,449)	95%
Other				
Capital Expenditures (Excluding Wages)	84,846	1,429,460	(1,344,614)	6%
Proceeds from Long Term Debt	0	(546,300)	546,300	0%
Debt Principal Repayment	605,364	658,629	(53,265)	92%
Transfer to/(from) Reserves	301,655	(455,204)	756,859	-66%
Transfer to/(from) Appropriated Surplus	0	(13,250)	13,250	0%
Transfer to/(from) Other Funds	0	987	(987)	0%
Unfunded Amortization	(536,350)	(475,684)	(60,666)	113%
Total Other	455,520	598,632	(143,112)	76%
615 Community Recreation Facilities Surplus/(Deficit)	67,212	0	67,212	



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625 Pender Harbour Pool

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	297,368	297,368	0	100%
Frontage & Parcel Taxes	24,254	24,260	(6)	100%
User Fees & Service Charges	28,259	45,050	(16,791)	63%
Investment Income	8,731	8,731	0	100%
Other Revenue	245	0	245	
Total Revenues	358,852	375,402	(16,550)	96%
Expenses				
Administration	29,483	29,483	0	100%
Wages and Benefits	190,199	222,237	(32,038)	86%
Operating	59,643	99,163	(39,520)	60%
Debt Charges - Interest	9,733	9,733	0	100%
Amortization of Tangible Capital Assets	51,862	48,999	2,863	106%
Total Expenses	340,923	409,620	(68,697)	83%
Other				
Capital Expenditures (Excluding Wages)	0	12,219	(12,219)	0%
Debt Principal Repayment	23,257	23,258	(1)	100%
Transfer to/(from) Reserves	11,360	(19,808)	31,168	-57%
Transfer to/(from) Appropriated Surplus	0	(875)	875	0%
Unfunded Amortization	(51,862)	(48,999)	(2,863)	106%
Total Other	(17,245)	(34,212)	16,967	50%
625 Pender Harbour Pool Surplus/(Deficit)	35,174	0	35,174	



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 Service *

630 School Facilities - Joint Use

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,358	1,358	0	100%
Total Revenues	1,356	1,356	0	100%
Expenses				
Administration	140	140	0	100%
Wages and Benefits	2,408	1,193	1,215	202%
Operating	9,164	25	9,139	36656%
Total Expenses	11,710	1,356	10,354	864%
630 School Facilities - Joint Use Surplus/(Deficit)	(10,354)	0	(10,354)	



Budget Version: Amended Budget
 From Period: 202201
 To Period: 202206
 Service *

640 Gibsons & Area Library

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	387,710	387,710	0	100%
Total Revenues	387,708	387,708	0	100%
Expenses				
Administration	24,338	24,338	0	100%
Wages and Benefits	3,067	4,015	(948)	76%
Operating	362,482	334,358	28,124	108%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	26,081	26,091	(10)	100%
Total Expenses	415,963	388,800	27,163	107%
Other				
Debt Principal Repayment	0	0	0	
Transfer to/(from) Reserves	25,000	25,000	0	100%
Transfer to/(from) Other Funds	(39,256)	0	(39,256)	
Unfunded Amortization	(26,081)	(26,091)	10	100%
Total Other	(40,335)	(1,092)	(39,243)	3694%
640 Gibsons & Area Library Surplus/(Deficit)	12,080	0	12,080	



Budget Version: Amended Budget
 From Period: 202201
 To Period: 202206
 Service *

643 Egmont/Pender Harbour Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	0	0	0	
Tax Requisitions	27,451	27,451	0	100%
Total Revenues	27,450	27,450	0	100%
Expenses				
Administration	1,514	1,514	0	100%
Operating	24,197	25,937	(1,740)	93%
Total Expenses	25,710	27,450	(1,740)	94%
643 Egmont/Pender Harbour Library Service Surplus/ (Deficit)	1,740	0	1,740	



Budget Version: Amended Budget
 From Period: 202201
 To Period: 202206
 Service *

645 Halfmoon Bay Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	2	0	2	
Tax Requisitions	80,690	80,690	0	100%
Total Revenues	80,690	80,688	2	100%
Expenses				
Administration	4,516	4,516	0	100%
Operating	76,175	76,175	0	100%
Total Expenses	80,694	80,694	0	100%
Other				
Prior Year (Surplus)/Deficit	(2)	(1)	(1)	200%
Total Other	(2)	0	(2)	
645 Halfmoon Bay Library Service Surplus/(Deficit)	(2)	0	(2)	



Budget Version: Amended Budget
From Period: 202201
To Period: 202206
Service *

646 Roberts Creek Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	98,097	98,097	0	100%
Total Revenues	98,094	98,094	0	100%
Expenses				
Administration	3,293	3,293	0	100%
Operating	55,481	94,804	(39,323)	59%
Total Expenses	58,775	98,100	(39,325)	60%
Other				
Transfer to/(from) Other Funds	39,256	0	39,256	
Total Other	39,256	0	39,256	
646 Roberts Creek Library Service Surplus/(Deficit)	63	0	63	



Budget Version: Amended Budget
From Period: 202201
To Period: 202206
Service *

648 Museum Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	85,568	85,568	0	100%
Total Revenues	85,566	85,566	0	100%
Expenses				
Administration	4,443	4,443	0	100%
Operating	78,890	81,125	(2,235)	97%
Total Expenses	83,336	85,572	(2,236)	97%
648 Museum Service Surplus/(Deficit)	2,230	0	2,230	



Budget Version: Amended Budget
From Period: 202201
To Period: 202206
Service *

650 Community Parks

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	993,666	1,016,167	(22,501)	98%
Government Transfers	24,252	997,160	(972,908)	2%
User Fees & Service Charges	13,010	37,800	(24,790)	34%
Investment Income	22,315	22,316	(1)	100%
Other Revenue	13,995	178,050	(164,055)	8%
Total Revenues	1,067,237	2,251,488	(1,184,251)	47%
Expenses				
Administration	114,203	114,203	0	100%
Wages and Benefits	404,118	512,816	(108,698)	79%
Operating	267,553	444,661	(177,108)	60%
Debt Charges - Interest	13,809	13,981	(172)	99%
Amortization of Tangible Capital Assets	99,008	128,467	(29,459)	77%
Total Expenses	898,692	1,214,124	(315,432)	74%
Other				
Capital Expenditures (Excluding Wages)	112,414	2,462,443	(2,350,029)	5%
Proceeds from Long Term Debt	0	(774,116)	774,116	0%
Debt Principal Repayment	57,039	60,467	(3,428)	94%
Transfer to/(from) Reserves	72,520	(194,588)	267,108	-37%
Transfer to/(from) Appropriated Surplus	(24,938)	(164,675)	139,737	15%
Transfer to/(from) Other Funds	(67,218)	(223,700)	156,482	30%
Unfunded Amortization	(99,008)	(128,467)	29,459	77%
Total Other	50,811	1,037,370	(986,559)	5%
650 Community Parks Surplus/(Deficit)	117,734	0	117,734	



Budget Version: Amended Budget
 From Period: 202201
 To Period: 202206
 Service *

665 Bicycle & Walking Paths

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	25,876	25,876	0	100%
Total Revenues	25,878	25,878	0	100%
Expenses				
Administration	8,984	8,984	0	100%
Wages and Benefits	4,760	8,014	(3,254)	59%
Operating	1,225	41,379	(40,154)	3%
Amortization of Tangible Capital Assets	44,717	49,803	(5,086)	90%
Total Expenses	59,684	108,186	(48,502)	55%
Other				
Transfer to/(from) Reserves	4,125	(32,500)	36,625	-13%
Unfunded Amortization	(44,717)	(49,803)	5,086	90%
Total Other	(40,595)	(82,308)	41,713	49%
665 Bicycle & Walking Paths Surplus/(Deficit)	6,789	0	6,789	



Budget Version: Amended Budget
 From Period: 202201
 To Period: 202206
 Service *

667 Area A Bicycle & Walking Paths

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	7,290	7,290	0	100%
Total Revenues	7,290	7,290	0	100%
Expenses				
Administration	926	926	0	100%
Wages and Benefits	602	4,239	(3,637)	14%
Operating	0	2,125	(2,125)	0%
Amortization of Tangible Capital Assets	3,174	3,116	58	102%
Total Expenses	4,699	10,398	(5,699)	45%
Other				
Unfunded Amortization	(3,174)	(3,116)	(58)	102%
Total Other	(3,174)	(3,114)	(60)	102%
667 Area A Bicycle & Walking Paths Surplus/(Deficit)	5,765	0	5,765	



Budget Version: Amended Budget
 From Period: 202201
 To Period: 202206
 Service *

670 Regional Recreation Programs

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	75,208	75,208	0	100%
User Fees & Service Charges	0	5,160	(5,160)	0%
Total Revenues	75,210	80,370	(5,160)	94%
Expenses				
Administration	4,904	4,904	0	100%
Wages and Benefits	1,087	1,193	(106)	91%
Operating	37,153	76,271	(39,118)	49%
Total Expenses	43,141	82,368	(39,227)	52%
Other				
Transfer to/(from) Reserves	0	(2,000)	2,000	0%
Total Other	0	(1,998)	1,998	0%
670 Regional Recreation Programs Surplus/(Deficit)	32,069	0	32,069	



Budget Version: Amended Budget
 From Period: 202201
 To Period: 202206
 Service *

680 Dakota Ridge Recreation Service Area

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	102,176	102,176	0	100%
User Fees & Service Charges	38,027	19,000	19,027	200%
Other Revenue	0	1,000	(1,000)	0%
Total Revenues	140,201	122,178	18,023	115%
Expenses				
Administration	13,932	13,932	0	100%
Wages and Benefits	28,970	42,753	(13,783)	68%
Operating	62,875	65,491	(2,616)	96%
Amortization of Tangible Capital Assets	22,983	22,983	0	100%
Total Expenses	128,767	145,158	(16,391)	89%
Other				
Capital Expenditures (Excluding Wages)	0	27,750	(27,750)	0%
Transfer to/(from) Reserves	0	(27,750)	27,750	0%
Unfunded Amortization	(22,983)	(22,983)	0	100%
Total Other	(22,986)	(22,986)	0	100%
680 Dakota Ridge Recreation Service Area Surplus/ (Deficit)	34,420	0	34,420	



Sunshine Coast Regional District

Attachment B Year to Date Variance

Budget Version: Amended Budget
From Period: 202201
To Period: 202206

				Actuals/
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Budget (%)
Grants in Lieu of Taxes	484	48,500	48,016	1%
Tax Requisitions	12,760,215	13,131,228	371,013	97%
Frontage & Parcel Taxes	3,092,040	3,187,280	95,240	97%
Government Transfers	1,291,612	3,280,522	1,988,910	39%
User Fees & Service Charges	8,096,591	7,864,117	(232,474)	103%
Member Municipality Debt	935,941	867,104	(68,837)	108%
Investment Income	345,134	367,757	22,623	94%
Developer Contributions	13,463	272,250	258,787	5%
Gain on Disposal of Tangible Assets	(1,512)	0	1,512	
Internal Recoveries	3,851,004	3,753,250	(97,754)	103%
Other Revenue	564,012	532,652	(31,360)	106%
Total Revenues	30,949,010	33,304,668	(2,355,658)	93%
Expenses				
Administration	2,762,059	2,762,059	0	100%
Wages and Benefits	11,125,861	12,194,681	1,068,820	91%
Operating	8,845,323	12,175,136	3,329,813	73%
Debt Charges Member Municipalities	935,941	935,947	6	100%
Debt Charges - Interest	624,052	741,061	117,009	84%
Amortization of Tangible Capital Assets	2,494,880	2,411,221	(83,659)	103%
Total Expenses	26,781,092	31,220,185	(4,439,093)	86%
Other				
Capital Expenditures (Excluding Wages)	4,526,813	22,230,835	17,704,022	20%
Proceeds from Sale of TCA	(3,580)	0	3,580	
Proceeds from Long Term Debt	(4,867,044)	(11,259,924)	(6,392,880)	43%
Debt Principal Repayment	1,144,030	1,426,566	282,536	80%
Transfer to/(from) Reserves	887,664	(6,733,222)	(7,620,886)	-13%
Transfer to/(from) Appropriated Surplus	(97,863)	(147,847)	(49,984)	66%
Transfer to/(from) Other Funds	2,305,805	(43,600)	(2,349,405)	-5289%
Transfer to/(from) Accumulated Surplus	(1,512)	0	1,512	
Prior Year (Surplus)/Deficit	(108,644)	(108,212)	432	100%
Deficit Required Revenue	0	0	0	
Unfunded Amortization	(2,494,880)	(2,411,221)	83,659	103%
Transfer (to)/from Unfunded Liability	450,000	(800,000)	(1,250,000)	-56%
Total Other	1,740,818	2,153,346	(412,528)	81%
Suplus/(Deficit)	2,427,100	(68,863)	2,495,963	-3525%

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Corporate and Administrative Services Committee – July 21, 2022

AUTHOR: Tina Perreault, General Manager, Corporate Services / Chief Financial Officer
Alex Taylor, Budget and Financial Analyst

SUBJECT: SUNSHINE COAST REGIONAL DISTRICT DEBT AS AT JUNE 30, 2022

RECOMMENDATION(S)

THAT the report titled Sunshine Coast Regional District Debt as at June 30, 2022 be received for information.

BACKGROUND

Local Governments in British Columbia must borrow through the Municipal Finance Authority (MFA) as outlined in the Community Charter (CC) and Local Government Act (LGA).

There are three types of borrowing available: equipment financing (for equipment purchases for a term ≤ 5 years); short-term financing (≤ 5 years) generally used for loans under agreement, revenue anticipation or bridge financing for long-term debt; and long-term debt (> 5 years) which requires public approval and is for a capital asset.

The purpose of this semi-annual report is to provide the Committee with current information regarding the Sunshine Coast Regional District's (SCRD) debt obligations and any market updates which may impact debt for the SCRD.

DISCUSSION

A summary of the SCRD's short- and long-term debt obligations as at June 30, 2022 is provided in Attachment A.

Specifics of new debt issues, budgeted unissued debt, and expiring debt affecting the 2022-2026 Financial Plan are detailed below along with information on member municipality debt and historical debt levels.

Market Conditions

The interest rate environment has changed since the start of 2022 where rates were under 1% and are expected to increase even more if inflation continues to rise. On July 13, 2022, the Bank of Canada raised its policy rates by 1.00% to 2.5%. Analysts believe there will be additional increases in the fall if inflation does not stabilize.

Monitoring the impact to the SCRD is critical as there are several capital projects budgeted for long-term debt, as well as current and existing short-term and equipment finance loans with the MFA. Below are the current and historical rates from MFA as at July 14, however, these will change due to the increase from the Bank of Canada:

Equipment Financing

This program replaced the MFA's leasing program to purchase equipment such as vehicles and for a term less than 5 years. The benefits of this program are: the very low interest rates; no fees or taxes; local government retains ownership of asset; a fixed payment schedule; and very little administrative overhead. The rates are variable and the range for the past 3 years have been as follows:

Year	High	Low
2022	2.11%	0.90%
2021	0.96%	0.91%
2020	2.58%	1.22%

Short-Term Rates

The short-term program has funded capital projects with the borrowing period being less than 5 years or to bridge finance for projects already approved for long-term funding like the Church Road Well Project. The short-term rates are variable and the range for the past 3 years have been as follows:

Year	High	Low
2022	2.11%	0.90%
2021	0.97%	0.90%
2020	2.58%	1.21%

Long-Term Rates

The Current indicative lending rates for MFA are 3.94% for 5 years and 4.35% for amortization terms from 10-30 years. MFA issues long term debentures for 5- or 10-year terms which are renewed after that period. Depending on the type of term selected, a local government can elect to lock into the 10-year rate for the duration of the debt or renew at the re-issue term at 5 or 10 years. The SCRD has chosen to do both and each has its own risks in doing so. This is akin to choosing a variable or fixed rate mortgage. Below is the highest historical indicative rates for the past 5 years.

Year	Issue #	5 yr	10-30Yr
2022-Spring	157	3.07%	3.36%
2021-Spring	153	1.53%	2.41%
2020-Spring	150	1.99%	1.99%
2019-Spring	147	2.31%	2.66%
2018-Spring	145	2.65	3.15

New Debt Issued

On February 24, 2022, three loans agreements were entered into with MFA. The first, an equipment financing loan agreement was entered into to provide funding for a Self-Contained

Breathing Apparatus and Fill Station for the Roberts Creek Fire Service per Board Resolution 068/21 No. 7. The principal amount of the loan was \$183,977. Proceeds were advanced on March 4, 2022 and is scheduled to be repaid over a term of 60 months. The second, a short-term temporary borrowing loan to provide funding for the Church Road Well Construction as per Temporary Loan Borrowing Bylaw 734. This loan agreement was entered into to provide temporary funding until the project is complete at which time the SCRD will obtain a long-term debenture. The total amount that is accessible to the SCRD is \$9,000,000 of which \$2,550,792 has been obtained to date. The third, a Liability Under Agreement to provide funding for the Sechelt Landfill Remediation project as per Board resolution 019/22 No. 19. The principle amount of this loan allows for up to \$1,616,316 of which \$1,563,198 has been obtained.

On March 2, 2022 an equipment financing loan agreement was entered into to provide funding for the Gibsons and District Fire Protection Fire Truck Replacement as per Board Resolution 043/22 No. 9. The principal amount of the loan was \$398,456. Proceeds were advanced on March 8, 2022 and is scheduled to be repaid over a term of 60 months.

On April 22, 2022 an equipment financing loan agreement was entered into to provide funding for the Halfmoon Bay Fire Protection Tanker as per Board Resolution 004/20 No. 11. The principal amount of the loan was \$170,621. Proceeds were advanced on April 29, 2022 and is scheduled to be repaid over a term of 60 months.

Budgeted Unissued Debt

Budgeted funding from borrowing proceeds for four capital projects and sixteen equipment purchases totaling \$19,654,087 were included in the 2022-2026 Financial Plan at June 30, 2022 and are detailed in Table 1 below. All unissued debt is related to carry forward projects from 2021 and \$2,484,750 is for newly approved projects for 2022.

The timing for issuance of new borrowing is estimated based on individual project timelines and is subject to final authorization through either a Security Issuing Bylaw or Board Resolution if not already in place.

Table 1: Summary of Budgeted Unissued Debt				
Project/Equipment Purchase	Budgeted Proceeds	Proposed Term	Estimated Issuance	Authorization
Building Maintenance Vehicle*	25,000	5 Years	N/A	004/20 No. 19
Water Meter Installations – Phase 3*	7,250,000	15 Years	Fall 2023	196/21
Vehicle Purchase – Strategic Infrastructure Division*	46,500	5 Years	Q3 2022	065/20 No. 37
Regional Water Utility Vehicle Purchase*	46,500	5 Years	Q3 2022	004/20 No. 31
Church Road Well Field Project*	8,518,959	30 Years	Spring 2023	<i>Elector approval process complete-results received at July 23, 2020 Board Meeting.</i>
South Pender Vehicle Purchase*	80,000	5 Years	Q3 2022	046/21 No. 64
Regional Water Vehicle*	210,000	5 Years	Q3 2022	046/21 No. 68
Sechelt Landfill Forklift*	25,000	5 Years	2023	046/21 No. 53
Cab Tractor*	70,000	5 Years	Q3 2022	046/21 No. 45
Power Supply System Replacement*	194,000	5 years	2023	068/21 No. 35
Coopers Green Hall Replacement*	528,378	5 Years	2024	068/21 No. 22
Sechelt Aquatic Centre Sprinkler Replacement*	175,000	5 Years	2022/2023	068/21 No. 13

Brine Chiller & Condenser (GACC)**	917,600	5 Years	2023	Approved through Capital Renewal Funding
Garage Hoist**	131,250	5 Years	2022	304/21 No. 6
RWS Single Axle Dump Truck**	225,000	5 Years	2023	005/22 No. 56
RWS Light Duty Trucks**	150,000	5 Years	2022	008/22 No. 59
RWS Vehicle Purchases (Two EVs & Two Light Duty Trucks)**	200,000	5 Years	2023	005/22 No. 57
GDVFD Fire Truck Replacement**	585,000	5 Years	2023	005/22 No. 41
Self-Contained Breathing Apparatus & Fill Station (HMBVFD)**	175,900	5 Years	2023	005/22 No. 46
Langdale WWTP Remediation**	100,000	5 Years	2022/2023	005/22 No. 63
Woodcreek Park WWTP System Upgrade**	100,000	5 Years	2022/2023	174/22 No. 8
Total	\$19,754,087			

*denotes a carry forward project from 2021

**denotes a project from 2022

Expiring Debt

Since the last update there has not been any debt that has expired.

The following debt is set to expire in 2022:

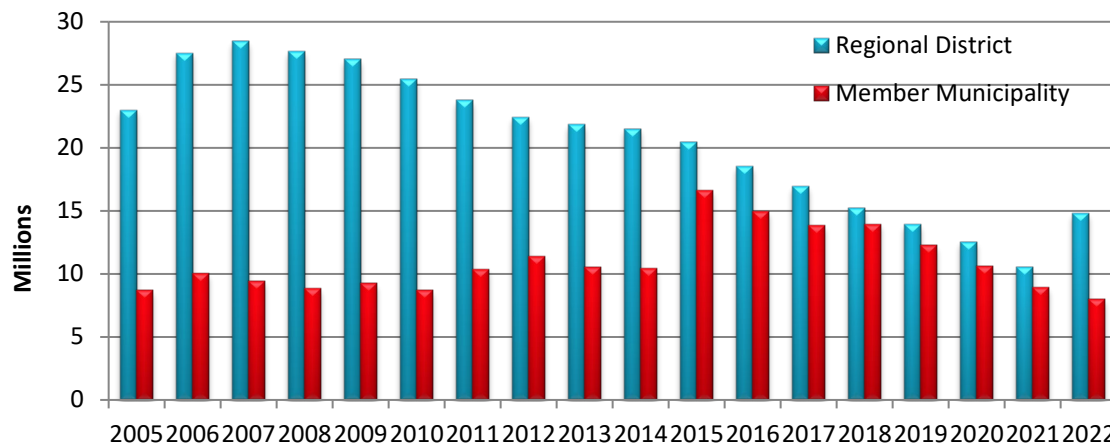
Debt Type	Issue #	Date of Expiration	Annual Debt Servicing
Equipment Financing	0015-0	31-Dec-22	\$71,210
Equipment Financing	0016-0	31-Dec-22	\$8,892
Equipment Financing	0021-0	31-Dec-22	\$24,232
Debenture	102-593	1-Dec-22	\$88,480

Member Municipality Debt

Municipal financing under loan authorization bylaws (other than temporary borrowing) must be undertaken by the applicable Regional District. As at June 30, 2022, the outstanding principal balance of debt recoverable from Member Municipalities by the SCRd was as follows:

Gibsons	\$ 5,560,911
Sechelt	2,440,112
Total	\$ 8,001,023

Historical Debt Balances



Financial Implications

All debt servicing costs are included in the Financial Plan and are updated annually to reflect actual repayment schedules and interest rates. Funding for expiring debt is automatically removed from the Financial Plan as a loan expires. Debt servicing costs for budgeted unissued borrowings are estimated based on current interest rates and are included in the Financial Plan no sooner than when the borrowing is expected to occur. The implications to changing rates will be reflected in the draft Financial Plan and will be reported to the Board as part of the Financial Overview report presented at Pre-Budget (December 2022) or Round 1 deliberations (January 2023).

STRATEGIC PLAN AND RELATED POLICIES

The information provided in this report is consistent with the SCRD's Debt Management Policy.

CONCLUSION

Due to increasing inflation, the Bank of Canada raised interest rates by 1% on July 13, 2022. This will result in the MFA increasing long-term and variable interest rates which will impact the SCRD's debt portfolio and likely the 2023-2027 Financial Plan.

Three equipment financing loans for a Self-Contained Breathing Apparatus and Fill Station, Fire Truck and Tanker for the Roberts Creek Volunteer Fire Department (RCVFD), Gibsons and District VFD (GDVFD) and Halfmoon Bay VFD (HMBVFD) were issued in February, March and April of 2022. The principal balance of these loans was \$183,977, \$398,456 and \$170,621 respectively and will be repaid over a 60-month term. One short-term temporary borrowing loan for the construction of the Church Road Well was obtained in February 2022 and currently has a balance of \$2,550,792 which will be replaced by a long-term debenture loan when the project concludes. Finally, a Liability Under Agreement for the Sechelt Landfill Remediation project was entered into in February 2022. The current balance is \$1,563,198 and will be repaid over 5 years.

Budgeted unissued debt funding for capital projects and equipment purchases totals \$19,754,087 as at June 30, 2022. This debt will be issued in accordance with project timelines and funding requirements, subject to any required authorizations.

No loans have expired since the last debt report, with three equipment financing loans and one debenture set to expire in 2022.

Member municipality debt totaled \$8,001,023 as at June 30, 2022.

Attachment:

- A-SCRD Schedule of Short and Long Term Debt as at June 30, 2022

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

Sunshine Coast Regional District

Attachment A

Schedule of Short & Long Term Debt
Projected Balances as at June 30, 2022

LA/SI Bylaw or Resolution	Purpose	Interest Rate	Annual Servicing Costs	Principal Balance Remaining	Maturity	Rate Reset / Early Payout
Borrowing Under Loan Authorization Bylaw						
584/593	Parks Master Plan	2.25%	88,480	105,629	2022	N/A
550/561	Community Recreation Facilities Construction	4.77%	1,530,409	4,550,282	2025	N/A
544/553	Chapman Water Treatment Plant	0.91%	159,316	840,483	2025	N/A
557/572	Field Road Administration Building	4.88%	243,191	788,462	2026	N/A
550/561	Community Recreation Facilities	4.88%	167,663	543,590	2026	N/A
556/571	Fleet Maintenance Building Expansion	4.88%	33,529	108,707	2026	N/A
547/575	Egmont & District Fire Department Equipment	4.88%	8,238	26,709	2026	N/A
594/613	Pender Harbour Pool	2.25%	48,519	382,082	2029	2024
676/694	South Pender Water Treatment Plant	3.00%	82,479	953,138	2034	2024
617/628	North Pender Harbour Water UV & Metering	3.00%	28,250	270,000	2035	N/A
619/629	South Pender Harbour Water Metering	3.00%	42,375	405,000	2035	N/A
707/719	Square Bay Waste Water Treatment Plant	2.66%	17,868	247,792	2039	2029
			\$ 2,450,317	\$ 9,221,874		
Liabilities Under Agreement						
266/19 No. 5	Merrill Crescent Septic Field Replacement	2.11%	3,020	5,563	2024	Open
266/19 No. 5	Canoe Road Septic Field Replacement	2.11%	4,037	7,437	2024	Open
015/20 No. 5	Vaucroft Dock Capital Works	2.11%	93,996	270,000	2024	Open
019/22 No. 19	Sechelt Landfill Remediation	2.11%	173,474	1,563,198	2027	Open
			\$ 274,527	\$ 1,846,198		
Tempoary Short-Term Borrwoing						
725/734	Church Road Well Field	2.11%	\$ 30,650	\$ 2,550,792	N/A	Open
Equipment Financing						
0015-0	Gibsons Fire Ladder Truck	1.78%	71,210	37,271	2022	Open
0016-0	Building Maintenance - Vehicle	1.78%	9,119	4,654	2022	Open
0017-0	Community Parks - Vehicle	1.78%	8,587	9,483	2023	Open
0018-0	SPHWS - Vehicle	1.78%	6,424	8,779	2023	Open
0021-0	Information Technology Hardware (2019)	1.78%	23,069	10,902	2022	Open
0020-0	Regional Water Vehicle Replacements (2018)	1.78%	42,546	85,781	2024	Open
0022-0	Regional Water Vehicle Replacements (2019)	1.78%	25,986	88,637	2025	Open
0023-0	Waste Water Vehicle Replacement (2019)	1.78%	9,275	31,636	2025	Open
0024-0	NPH Water Service Vehicle Replacement (2019)	1.78%	13,770	46,971	2025	Open
0025-0	Regional Water Excavator & Trailer	1.78%	28,393	120,672	2026	Open
0026-0	RCVFD SCBA & Fill Station	1.78%	37,776	175,167	2027	Open
0027-0	GDVFD Initial Attack Truck	1.78%	81,816	379,376	2027	Open
0028-0	HMBVFD Tanker	1.78%	35,043	165,229	2027	Open
			\$ 393,013	\$ 1,164,559		
Budgeted Unissued Borrowing				Amount	Proposed Term	
Building Maintenance Vehicle			5,229	25,000	5 years	
Water Meter Installations - Phase 3			696,482	7,250,000	15 Years	
Vehicle Purchase - Strategic Infrastructure Division			9,727	46,500	5 years	
Regional Water Utility Vehicle Purchase			9,727	46,500	5 years	
Church Road Well Field Project			537,356	8,518,959	30 Years	
South Pender Vehicle Purchase			16,734	80,000	5 years	
Regional Water Vehicle Purchase			43,928	210,000	5 years	
Sechelt Landfill Forklift			5,229	25,000	5 years	
Cab Tractor (Sports Fields)			14,643	70,000	5 years	
Power Supply System Replacement			40,581	194,000	5 years	
Coopers Green Hall Replacement			115,767	528,378	5 years	
Sechelt Aquatic Centre Sprinkler System Replacement			36,606	175,000	5 years	
Brine Chiller & Condenser (GACC)			191,944	917,600	5 years	
Garage Hoist			27,455	131,250	5 Years	
RWS Single Axle Dump Truck			47,066	225,000	5 years	
RWS Light Duty Trucks			31,377	150,000	5 years	
RWS Vehicle Purchases (Two EVs & Two Light Duty Trucks)			41,836	200,000	5 Years	
GDVFD Fire Truck Replacement			122,370	585,000	5 Years	
HMBVFD SCBA & Fill Station			36,795	175,900	5 Years	
Langdale WWTP Remediation Project			21,910	100,000	5 Years	
Woodcreek WWTP System Upgrade			21,910	100,000	5 years	
			\$ 2,074,672	\$ 19,754,087		
SCRD Long Term Debt Totals			\$ 5,223,179	\$ 34,537,510		
Debt Servicing Ratio*			10.74%			

*annual debt servicing cost/recurring revenue

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – July 21, 2022

AUTHOR: Alex Taylor, Budget and Financial Analyst

SUBJECT: GAS TAX COMMUNITY WORKS FUND UPDATE

RECOMMENDATION(S)

THAT the report titled Gas Tax Community Works Fund Update be received for information.

BACKGROUND

The purpose of this financial report is to provide the Committee with an update on the current status of the Community Works Fund (CWF) provided through the Federal Gas Tax Fund in British Columbia (Gas Tax Agreement or GTA) including budgeted project commitments, year to date spending and uncommitted funds available to be spent on eligible projects.

Since 2005, \$10,673,393 has been received from the Gas Tax Fund under the 2005-2015 CWF Agreement and the renewed 2014-2024 CWF Agreement. Funding is based on Regional District rural area population (2021 census) and payments are typically advanced on a semi-annual basis with funds allocated to the five rural areas per the Sunshine Coast Regional District (SCRD) Board Federal Gas Tax - Community Works Fund Policy. Funds may be used toward eligible costs in various infrastructure investment categories. Eligible investments permitted to be funded from Community Works Funds 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.

DISCUSSION

Funding Allocation

CWF are allocated to all local governments in British Columbia based on a per capita funding formula with a funding floor. Consistent with this method, funding received since inception of the CWF has been allocated to each of the five electoral areas based on the most current census data.

Summary of Funding Commitments

Unspent funding received as at December 31, 2021 totaled \$7,915,914. This year's first installment payment totalling \$347,542 is expected to be received in late July. The second installment of \$347,543 is expected to be received in early December bringing the total available funding for eligible projects in 2022 to \$8,610,999. Of this, \$2,249,990 is currently budgeted or committed for projects and \$6,361,009 remains uncommitted.

A summary of CWF allocations and funding commitments by Electoral Area for 2022 is provided in Table 1 below with more detailed information in Attachment A, titled Gas Tax Community Works Fund Summary of Commitments.

Table 1: Summary of Gas Tax Community Works Funding				
Electoral Area	Unspent Funding as at December 31, 2021	2022 Funding Allocations	2022 Funding Commitments	Uncommitted Funds for Available for 2022
Area A- Egmont/Pender Harbour	\$ 1,743,111	\$ 133,516	\$ (1,616,849)	\$ 259,778
Area B - Halfmoon Bay	1,280,336	130,441	(453,045)	957,732
Area D - Roberts Creek	1,714,891	154,781	-	1,869,672
Area E - Elphinstone	2,074,431	170,597	(9,502)	2,235,526
Area F - West Howe Sound	1,103,146	105,750	(170,594)	1,038,301

Unspent Funds

Staff note that the 10-year Gas Tax Fund agreement is set to expire in March 2024. The government recognizes that there is a considerable amount of funds in local government Gas Tax-CWF accounts that are still unspent. The SCRD is currently working with the Union of British Columbia Municipalities (UBCM) on a plan to expend funds by this time.

Incomplete Projects

There is a total of \$88,918 in incomplete active transportation projects which remain open on the SCRD's Annual Expenditure Report 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 2022-2026 Financial Plan. Should these projects remain incomplete at the completion of the current agreement, there is a risk that the funding will be required to be returned.

Planning consideration for the 2023 work-plan and budgeting process are being explored. One area as an example is related to active transportation now that there is an understanding with the Ministry of Transportation and Infrastructure (MoTI) and UBCM.

STRATEGIC PLAN AND RELATED POLICIES

Gas Tax CWF are intended for capital purposes and, subject to eligibility requirements, can be considered as a funding strategy in the achieving the Boards Strategic Focus Area of Asset Stewardship.

CONCLUSION

This report is an update on the current status of the CWF (provided through the Federal Gas Tax Fund) including funding commitments, year to date spending and uncommitted funds available to be spent on eligible projects. There is \$8,610,999 of CWF available to fund eligible projects in 2022. Of this, \$2,249,990 has been committed for projects and \$6,361,009 remains uncommitted.

Attachment A: Gas Tax 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
2022 Funding Year**

		A	B	D	E	F	Total
CWF Funding	Function	Z10159	Z10160	Z10161	Z10162	Z10163	
Balance of 2021 Uncommitted Funds to 2022		\$ 1,425,698	\$ 1,223,602	\$ 1,709,798	\$ 2,058,661	\$ 1,055,244	\$ 7,473,003
2021 Interest Earned		5,564	3,814	5,093	6,267	3,308	24,046
Balance of 2021 Committed Funds to 2022 (Carry Forwards)		311,849	52,920		9,502	44,594	418,865
Funding Available as at December 31, 2021		\$ 1,743,110.67	\$ 1,280,336.36	\$ 1,714,890.89	\$ 2,074,430.55	\$ 1,103,145.52	\$ 7,915,914
2022 Anticipated Funding Allocation (based on 2021 Census data)							
First Installment (July)		66,758.21	65,220.51	77,390.32	85,298.50	52,874.96	347,542.50
Second Installment (December)		66,758.21	65,220.51	77,390.32	85,298.50	52,874.96	347,542.50
Funding Available for Projects in 2022		\$ 1,876,628.09	\$ 1,410,776	\$ 1,869,672	\$ 2,245,028	\$ 1,208,894	\$ 8,610,999
2022 Budgeted and Committed Funding							
Area A- Garden Bay Pump Station – Feasibility Study – Treatment Improvements (CF)	365	20,000					20,000
Area A- Emergency Generator (CF)	365	125,000					125,000
Area A- McNeil Lake Dam Upgrades (CF)	366	38,581					38,581
Area A- Dogwood Reservoir Feasibility (CF)	366	108,000					108,000
Area A- South Pender Harbour Water Treatment Plant - Upgrades - Phase Two (CF)	366	20,268					20,268
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		47,274				47,274
Area B - Coopers Green Hall Replacement	650		400,125				400,125
Area B- Jolly Rodger WWTP Headworks Replacement (CF)	384		2,661				2,661
Area B- Secret Cove WWTP Headworks Replacement (CF)	385		2,985				2,985
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					126,000	126,000
		\$ 1,616,849	\$ 453,045	\$ -	\$ 9,502	\$ 170,594	\$ 2,249,990
Uncommitted CWF Gas Tax Funds for 2022		\$ 259,779	\$ 957,731	\$ 1,869,672	\$ 2,235,526	\$ 1,038,300	\$ 6,361,009
CWF Funds allocation (per capita basis using 2021 Census data)		19.21%	18.77%	22.27%	24.54%	15.21%	100.00%

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – July 21, 2022

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

SUBJECT: FINANCIAL PLANNING POLICY – REVISED DRAFT

RECOMMENDATION(S)

THAT the report titled Financial Planning Policy – Revised Draft be received for information;

AND THAT the Financial Planning Policy be approved as presented or amended.

BACKGROUND

At the July 14, 2022 Board meeting the following resolution XXX/22 was adopted:

Recommendation No. 2 *Financial Planning Policy - Draft*

The Committee of the Whole recommended that the report titled Financial Planning Policy - draft be received for information;

AND THAT the draft Financial Planning Policy be brought forward to a future Committee for consideration with the following amendments:

- Sections 4.1 and 4.4 Guiding Principles and Costs of Services –add content concerning the SCRD’s environmental, social, governance (ESG) and community emissions goals and costs of services;
- Section after Section 4.10 - consider provision for the dissolution of services;
- Section 4.11 Carry-Forwards – amend “for inclusion *in* the Financial Plan Bylaw”;
- Section 5.2(a-c) – Change to a) Determine service levels through staff direction and approval of policies procedures, budgets and financial plans.

The staff report presenting the initial draft version of this policy can be found on the June 23, 2022 Committee of the Whole [Agenda](#).

DISCUSSION

The recommended amendments have been incorporated into draft policy for the Committee of the Whole’s consideration.

Communication Strategy

Once adopted, the Financial Planning Policy will be one of the key guiding documents in the preparation of the Five-Year Financial Plan and Budget process. The Policy will be communicated internally and externally, where appropriate.

STRATEGIC PLAN AND RELATED POLICIES

Both the Financial Planning Policy and the Asset Management Policy, aligns with the SCRD Financial Sustainability Policy and the Debt Management Policy and promotes both the Vision and Mission of the SCRD

CONCLUSION

Staff have updated the Financial Planning Policy as recommended in preparation for adoption.

Attachments:

- **A** - Draft Financial Planning Policy

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



Section:	Finance	5
Subsection:	Budget Information	1700
Title:	Financial Planning	1

1. PURPOSE

To establish a policy that guides the overall approach of the financial planning processes and decision making for the Sunshine Coast Regional District (SCRD).

2. SCOPE

The policy provides a framework for the development, communication, engagement, and approval process for the SCRCD's financial planning processes. The policy is to assist in guiding the overall fiscal planning and management of the SCRCD services.

The SCRCD manages over 45 distinct services to the five electoral areas (Pender Harbour / Egmont (Area A); Halfmoon Bay (Area B), Roberts Creek (Area D), Elphinstone (Area E) and West Howe Sound (Area F)) and three municipalities (District of Sechelt, Town of Gibsons and Sechelt Indian Government District). The municipalities and the electoral areas participate in a variety of services that are provided to residents in their areas. Each service includes a combination of participants depending on what the service is and where the service is provided.

The policy guides the financial planning processes through determining the commitment of financial resources needed to deliver SCRCD services, achieve the Board strategic priorities, and related master plans. Since economic circumstances and community needs can change from year to year, the policy is intended to guide financial decision making in any given budget cycle.

3. DEFINITIONS

Budget Authority means the position responsible by delegated authority by the SCRCD Board for the service budget.

Base Budget means the established operating budget core to the provisions of service including wages and benefits and general operating expenses.

Community Partners and Stakeholders means the community organizations that deliver services through agreement as part of an established SCRCD function such as libraries, museums and archives, community schools, Pender Harbour Health Clinic, regional recreation, and other economic development entities.

Five-Year Financial Plan means the SCRCD financial plan that considers a five-year term as per the *Local Government Act*.

Full-Time Equivalent (FTE) means the unit of measurement to calculate a divisions staff complement based on an average, full-time worker and their hours on an annual basis.



BOARD Policy

Function means the organizational unit used by the SCRD to segregate different services (example: Regional Water [370], or Community Recreation Facilities [615]).

Level of Service means the sum of the various metrics used to measure service delivery. Targets for Levels of Service typically balance the holistic costs and demands of technical, performance, and customer satisfaction metrics unique to each service being delivered to the community. These metrics can include the availability, quality, reliability, safety, legislative compliance, environmental impact, or the cost effectiveness of a service.

Service means the services provided by the Regional District that are established through bylaws that define the service to be delivered, the participants, the method of delivery, and the specific cost recovery details. Costs may not be shared between services. Service establishment is regulated by the provincial government and any alterations to the service must comply with provincial law.

Service Plan means the document that outlines the goals and objectives of a service, including the general work-plan for a specific period.

Support Services means the costs of general administration (support service costs) for the Regional District which is determined by the Boards Support Service Allocation Policy 5-1610-1.

4. POLICY

Overall financial planning involves projecting revenues, expenses, and key factors that have a financial impact on the organization. Understanding trends and potential risk factors that may impact overall financial sustainability allows for proactive decision making. The financial planning process allows decision makers to focus on long-term objectives, encourages strategic thinking, and promotes overall awareness for financial literacy in an organization. Long-term financial planning creates commitment and motivation to provide a guide for decision-making.

Financial planning relates to strategic planning, financial policies, capital and asset management planning, service plans, and budgeting, however, each process is fundamentally different, as shown in the Table 1 below. Each process informs and relates with one another.

Table 1:

Primary Planning Purpose	Strategic Planning	Financial Policies	Capital and Asset Management Planning	Service Planning	Budgeting
Establish an organizational vision	X	X			
Achieve organizational alignment	X	X	X	X	X
Forecast long-term revenue			X	X	X
Forecast long-term expenses			X	X	X



BOARD Policy

Setting rates				X	X
Identify unfunded liabilities (including pension-related issues)			X	X	X
Assessing infrastructure condition			X		
Determine long-term debt capacity					X
Conduct a general environmental scan	X				X
Conduct analysis of the external economic environment	X			X	X
Conduct analysis of the fiscal environment		X		X	X
Prioritize services, initiatives, and programs and set goals	X			X	X
Determine long-term financial impact of priorities and goals			X	X	X
Allocate resources (HR Plan) to address priorities and accomplish goals			X	X	X
Set- short-term service-level goals based on priorities and long-term goals				X	X

Each budget authority's proposed service plan and budget must reflect the SCRD's Strategic Plan, priorities of the Board, Master Plans, and Service Plans. Operating plans will incorporate considerations for the levels of services, resourcing needs, capital renewal or expansion of service.

4.1 Guiding Principles:

Financial Planning for the SCRD:

- Demonstrates the SCRD's commitment to short and long-term financial planning, including asset management, and financial best practices.
- Builds trust by providing timely, transparent information to the public, including an opportunity to engage through the financial planning process.



BOARD Policy

- c) Incorporates the priorities of the Board's Strategic Plan which provides the goals and objectives of the Board over their term and provides a level of continuity from term to term.
- d) Considers and integrates all the SCRD's relevant policies and plans such as (not limited to) the Financial Sustainability Policy and Official Community Plans.
- e) Provides financial information that enables the Board to make informed decisions.
- f) Balances the community's economic environment with ensuring that there are adequate cash flows for service continuity and level of service.
- g) Follows life cycle costing principles in budgeting for capital and operating reserve contributions, asset replacement and asset maintenance costs.
- g)h) Considers the SCRD's environmental, social, governance (ESG) and community emissions goals.

4.2 Public Consultation

- a) Per the *Local Government Act*, "A board must undertake a process of public consultation regarding the proposed financial plan before it is adopted." Financial plans are presented in open session at all relevant committee meetings throughout the budgeting process.
- b) Community information sessions will be held prior to and throughout the financial planning process.
- c) Financial plan summaries and presentation materials are posted on the SCRD website throughout the proposed, recommended and adopted stages.
- d) Notice of meetings are posted and available to the public on the SCRD website, social media, radio, local newspaper, and any other relevant communication unless prevented by technical issues.

4.3 Planning Cycle

- a) Each year, immediately preceding the completion of the Budget process, the Board will be presented with the proposed process and timelines, by way of the Budget de-brief, for approval of the five-year financial planning process for the following year.
- b) The five-year financial plan will reflect the general operating and capital budgets and will be updated on an annual basis for the preceding five years.
- c) The preliminary Base Budgets will be reviewed annually and will include contracted (e.g. collective agreement changes) or previously approved items by the Board. It will not include an adjustment for inflation to the overall operational budget. New priorities or inflationary increases to maintain service levels will be presented to the Board for consideration as a proposal during the budgeting process.



BOARD Policy

- d) Capital plans will be reviewed annually, prior to the five-year financial planning process and will be presented as part of the pre-budget deliberations.

4.4 Costs of services

- a) Each service budget must include all projected costs related to providing that service including a share of support service allocation costs as per the Board's Administrative Support Services Allocation Policy.
- b) Board approved capital renewal, reserve and operational plans will also be reflected as a cost of the service.
- c) Environmental, Social, Governance (ESG) and community emissions goals and associated costs of services.

4.5 Human Resources Plan

The Human Resources Plan (HR Plan) is the established staffing plan approved by the Board. The Board must approve any changes to the HR Plan.

The HR Plan is articulated in the financial plan through the wages and benefits expenditure details and will be updated to reflect wage allocations to the various functions of the SCRD, contractual increases (such as collective agreements), or terms of approved positions.

Any new positions will be presented to the Board in the form of a budget proposal, including a description of the position, business case for the position, term, and associated costs including wages, benefits and overhead.

4.6 Fees and Charges

- a) Fees and charges form a material part of budgeted revenues. Fees and Charges Bylaw amendments must be completed prior to the commencement of the budget process or as defined by Bylaw.
- b) Any proposed changes to fees and charges will include a communication and/or engagement plan to allow for users and rate payers to understand the need for changes or increases. This will occur prior to the Bylaws being amended and before the five-year financial planning process begins.

4.7 Reserve Funds

- a) Any financial plan will consider reserve fund levels for those services that expose the SCRD to a level of risk and/or that require the ongoing replacement and acquisition of capital items. Budgeted reserve contributions strive to balance immediate service needs and taxpayer impacts with longer term funding requirements.
- b) The financial plan considers reserve contribution requirements of services where an asset management plan is an integral part of the service's long-term fiscal management.



BOARD Policy

4.8 Borrowing

- a) Borrowing is an appropriate method of financing capital projects that have a useful life which exceed the term of the debt. The term of the debt is determined by the lifespan of the asset and the capacity of the service to pay for the annual debt servicing costs.
- b) The cost of borrowing, including elector approval process, principle and interest, will be included in the five-year financial plan, asset management plans, and service plans for the approved term of the borrowing.

4.9 Variance reporting

- a) An overall corporate variance report will be presented to the Board for the second and third quarter fiscal periods (to June 30 and September 30). Final variance reporting, including surplus/deficits will be presented as part of the fiscal year-end process.
- b) Any projected or actual service deficits will be accompanied by mitigation options or funding strategies to the Board for consideration as part of variance reporting.

4.10 Establishment of new Services

- a) If the establishment of a new Service is being contemplated, the costs to conduct the feasibility of the service will be recovered through the assumed participants of the new service.
- b) Ongoing funding obligations are considered for new services in context of those residents impacted by the establishment and ongoing revenue requirements for the service.
- c) Jurisdictional responsibilities are determined prior to considering new service establishments.

4.11 Service Withdrawal

- a) On a case by case basis and following special provisions respecting service withdrawal within Section 352 of the *Local Government Act*.

4.124.11 Carry-Forwards

Previously approved projects, either capital or one-time-operational that are either in-progress or delayed prior to year-end may be carried over into the subsequent five-year financial plan. The carry-forward project, authority to continue, and associated remaining funding must be approved by the SCRD Board for inclusion in the Financial Plan Bylaw.



BOARD Policy

Carry-Forward projects do not have a direct financial or taxation impact for the following year's budget, however, there are staff or other resources still required.

The final carry forward budgets shall be calculated by Finance and only remaining unused funding for the projects is carried over as part of year-end.

4.134.12 Financial Plan and Budget Amendments

From time to time, it may become necessary to modify the adopted Financial Plan or Budget for various reasons. Generally, the Financial Plan may be amended in one of two ways: administratively or through formal Board approval requiring Bylaw amendment. Proposed amendments must be accompanied by alternative options, service implications, or risks to the organization if the amendment is not granted.

a) Administrative Amendments:

- i. Administrative budget transfers include: transfers from one-line item to another within a functions operating budget, in accordance to the *Local Government Act* (general ledger accounts ranging from 5210-5270 only); a capital project; or capital renewal plan, which will not result in an impact to the overall budget.
- ii. Proposed transfers from the Budget Authority require approval by the department head and authorization by the Chief Financial Officer.

b) Board Amendments:

- i. Budget amendments requiring Board approval are those amendments which result in a change to the total appropriations for a specific project or service as follows:
 - a. The appropriation of revenue or expenses resulting in the activation of the Emergency Operations Centre activation (as approved by Emergency Management BC);
 - b. The acceptance and appropriation of a grant award;
 - c. The appropriation of additional funding if expenditures are projected to exceed budgeted amounts for specific operational programs, projects or capital items.
- ii. All budget amendments submitted to the Board for a resolution must identify the funding source or provide options for the Board considerations.

c) The five-year financial plan bylaw and capital/asset management plans will be updated as required.



BOARD Policy

4.144.13 Approvals (Legal Obligations)

- a) The SCRD financial plan is prepared in compliance with the relevant sections of Provincial Legislation.
- b) Service budgets are approved and/or amended throughout the financial planning cycle at the committee level through discussion and committee recommendations.
- c) The financial plan is adopted by the SCRD Board by way of a budget bylaw which must be adopted prior to March 31st as per section 374(1) of the *Local Government Act*.

4.154.14 Presentation of the Financial Plan

- a) The financial planning process will be convened in open public statutory meetings.
- b) The five-year financial plan will include operational and capital plans (where applicable) for each service.
- c) All the relevant financial plan related documents will be made available on the SCRD website.

5. AUTHORITY TO ACT

5.1 Legislation

The statutory requirements for local governments for the completion of financial plans (budgets) and the public processes are set out in Provincial Legislation.

5.2 Board

- a) ~~Determine service levels through staff direction and approval of policies, procedures, budgets and financial plans. Provide strategic and policy direction for all activities carried out by the SCRD.~~
- b) ~~Setting service levels.~~
- c) ~~Approve the Financial Planning Process Policy.~~

5.3 Delegated Authority

- a) Recommend the Financial Plan Process Policy to the Board for approval.
- b) Review any changes to the Financial Plan Process Policy in the future.



BOARD Policy

6. Other related Policies:

- *Asset Management Policy;*
- *Administrative Support Services Allocation Policy;*
- *Financial Sustainability Policy;*
- *Investment Policy;*
- *Debt Management Policy;*

Approval Date:		Resolution No.	
Amendment Date:		Resolution No.	
Amendment Date:		Resolution No.	
Amendment Date:		Resolution No.	

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – July 21, 2022
AUTHOR: Kyle Doyle, Manager, Asset Management
SUBJECT: ASSET MANAGEMENT POLICY - DRAFT

RECOMMENDATION(S)

THAT the report titled **Asset Management Policy – Draft** be received for information;
AND THAT the **Asset Management Policy** be approved as presented or amended.

BACKGROUND

At the July 14, 2022 Board meeting the following resolution ###/22 was adopted:

Recommendation No. 3 *Draft Asset Management Policy*

The Committee of the Whole recommended that the report titled Draft Asset Management Policy be received for information;

AND THAT the draft Asset Management Policy be brought forward to a future Committee for consideration with the following amendments:

- Section 4.4.4. – “...*incorporate and leverage* natural assets to facilitate service delivery.”;
- Section 4.5.2 - “consideration of full *financial and environmental* costs associated with...”;
- Scope – “...use *constructed* assets, *natural assets* or equipment in the delivery of their service.”;
- Section 5.1 Authority to Act – Remove “Accept the responsibility as a steward of SCRD Assets” and add ‘oath of office’ to the reference documents;
- Section 4.2.4 – “...will encourage communication *and collaboration* with other local governments...”.

The staff report for the presentation of this draft policy can be found on the June 23, 2022 Committee of the Whole [Agenda](#).

DISCUSSION

Staff have updated the draft policy as directed by the Board and are presenting the amended draft to the Committee of the Whole for consideration.

Communications Strategy

Effort will be focused on establishing a broad corporate understanding for the revised Asset Management Policy and the implications of the revisions. Development of training sessions on the various components will be offered to relevant staff and incorporated across all levels of the SCRD.

STRATEGIC PLAN AND RELATED POLICIES

The Asset Management Policy, aligns with the Boards Strategic Focus Areas of *Asset Stewardship and Climate Resiliency and Adaptation*, the Boards Financial Sustainability Policy, and the proposed Financial Planning Policy.

CONCLUSION

Staff have updated the Asset Management Policy and are presenting the amended drafts to the Committee of the Whole for consideration.

Attachment:

- A – Draft Asset Management Policy

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



Section:	Assets and Procurement	5
Subsection:		1025
Title:	Asset Management Policy	1

1. PURPOSE

The Sunshine Coast Regional District (SCRD) provides services to its residents that require responsible ownership and operation of various assets to facilitate the continuing delivery of those services. The purpose of the Asset Management Policy is to:

- 1.1 Define the guiding principles to be integrated across the SCRD's decision making processes with respect to assets under SCRD stewardship.
- 1.2 Articulate the SCRD's commitment to sustainable service delivery through the practice of Asset Management.
- 1.3 Define the roles and responsibilities associated with the delivery of the SCRD's Asset Management program.

2. SCOPE

This policy applies to all services within the SCRD that use constructed assets, natural assets, assets or equipment in the delivery of their service.

3. DEFINITIONS

Asset – A physical infrastructure asset that provides or facilitates the provision of a service to the community. These typically require an appropriate level of maintenance to ensure the ability to sustainably provide that service.

Asset Management Program – An integrated approach involving planning, finance, engineering and operations to effectively manage existing and new assets, and maximize benefits, reduce risks and provide satisfactory levels of service to community users in a socially, environmentally, and economically sustainable manner.

Intergenerational Equity – The understanding that the community we inhabit today will be inherited to future generations of residents, and that the lifespan of assets that provide services to the community extend beyond a single generation. Asset stewardship should consider the short and long-term impacts when making decisions.

Levels of Service – Levels of Service represent the sum of the various metrics used to measure service delivery. Targets for Levels of Service typically balance the holistic costs and demands of technical, performance, and customer satisfaction metrics unique to each service being delivered to the community. These metrics can include the availability, quality, reliability, safety, legislative compliance, environmental impact, or the cost effectiveness of a service.



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Natural Asset – Typically a naturally occurring feature that provides or facilitates the delivery of a service to the community. The contributions of a natural asset to the delivery of a service reduce the amount of physical infrastructure needed while providing habitat and ecosystem benefits. Identification and preservation of natural assets can reduce the financial costs of service provision.

Responsible Ownership – reflects the obligation to care for and maintain assets. Local Governments have an obligation to their residents to endeavor to maximize value from the assets they own/manage, this is typically achieved through appropriate operations and maintenance activity, proactive repairs, and ensuring adequate resources are available for the provision of these activities.

Service – The services provided by a Regional District are established through bylaws that define the service to be delivered, the participants, the method of delivery, and the specific cost recovery details. Costs may not be shared between services. Service establishment is regulated by the provincial government and any alterations to the service must comply with provincial law.

4. POLICY

4.1 Asset Management

- 4.1.1 The SCRD is committed to the establishment, implementation, and maintenance of asset management programs to ensure that assets are identified, located, quantified, assessed, planned, built, operated, maintained, rehabilitated and decommissioned in a socially, environmentally, economically and culturally responsible manner.
- 4.1.2 The SCRD will maintain the necessary capacity (resourcing, financial support, staff competencies, business processes, etc.) to support the elements and practices of the SCRD's asset management programs.
- 4.1.3 The status, performance and effectiveness of work related to the implementation of asset management programs will be reported to the Board regularly.

4.2 Organizational Integration

- 4.2.1 To support asset management decision making, the SCRD will take steps to connect the appropriate departments and functions, and support activities to build effective working relationships and encourage information-sharing.
- 4.2.2 This Asset Management Policy will be considered and integrated with other SCRD policies, strategies, plans and processes such as the Financial Sustainability Policy, SCRD Board Strategic Plan, Annual Financial Plan, Official Community Plans and other internal processes.
- 4.2.3 The SCRD will support the development and operation of internal asset management working groups to facilitate the development of asset management programs and to identify improvement opportunities across the organization.
- 4.2.4 The SCRD will encourage communication [and collaboration](#) with other local governments and external agencies to support the practice of asset management.



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4.3 Service Delivery

- 4.3.1 The SCRD will strive to define levels of service objectives that balance community expectations and regulatory requirements with risk, affordability and resource availability, and will do the following:
 - 4.3.1.1 Manage assets appropriately to efficiently and effectively deliver the defined levels of service.
 - 4.3.1.2 Develop and maintain performance metrics to evaluate the delivery of services.
 - 4.3.1.3 Monitor and periodically review level of service objectives to ensure they meet or support community and Board expectations and other strategic objectives.
- 4.3.2 The SCRD will provide transparency and accountability to the community on service delivery. This will include reporting to the Board on service performance.
- 4.3.3 The SCRD will strive to exceed compliance with all relevant legislative, regulatory and statutory requirements.
- 4.3.4 The SCRD will promote asset management programs that incorporate risk-based and data driven, decision-making frameworks that incorporate industry best practices while appropriately considering the potential impacts of asset failure on ongoing service delivery.
- 4.3.5 The SCRD will ensure that decisions regarding the need for new assets are made with due diligence; and that these needs are evaluated with a focus on service delivery to the community, and supported with a business case that articulates costs and benefits.
- 4.3.6 The SCRD will prioritize and direct resources and expenditure to deliver defined levels of service at an acceptable level of risk.

4.4 Long-term Sustainability and Resiliency

- 4.4.1 The SCRD's asset management efforts will consider the needs of both current and future generations, and the potential challenges associated with changing community demographics and expectations related to service delivery.
- 4.4.2 The SCRD's approach to asset management will seek to build resiliency to climate change and support mitigation of greenhouse gas emissions.
- 4.4.3 The SCRD will consider social, environmental, and economic factors and implications when making and implementing asset related decisions.
- 4.4.4 The SCRD will seek to incorporate and leverage natural assets to facilitate service delivery.

4.5 Financial

- 4.5.1 The SCRD will seek to deliver services as efficiently as possible. This includes:
 - 4.5.1.1 Developing long-term projections of capital investment/renewal;



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- 4.5.1.2 Reviewing proposed short-term investments with consideration to full lifecycle impacts;
- 4.5.1.3 Ensuring that proposed investment plans are efficient and effective;
- 4.5.1.4 Identifying the operational budget implications of capital investments;
- 4.5.1.5 Exploring opportunities to improve efficiency where appropriate, including new technologies;
- 4.5.1.6 Analyzing capital investment plans and associated funding requirements and ensuring compliance with the SCRD's Financial Sustainability Policy.
- 4.5.2 The SCRD will evaluate asset investment decisions based on consideration of the full financial and environmental costs associated with managing those assets through their entire life cycle.
- 4.5.3 The SCRD will evaluate proposed investments related to assets considering the aggregate value derived for the community, affordability across the asset lifespan, willingness to pay, and the impact on intergenerational equity.

4.6 Innovation and Continual Improvement

- 4.6.1 The SCRD views continual improvement as a key part of the asset management approach and will seek to maintain familiarity with the development of tools, techniques and solutions by other members of the broader asset management community.
- 4.6.2 The SCRD will monitor and periodically review the effectiveness of asset management processes and the wider asset management system in supporting the delivery of strategic objectives, and will adjust as required.
- 4.6.3 The SCRD will review the Asset Management Policy in conjunction with its review of the asset management strategy every five years.

5. AUTHORITY TO ACT

To ensure the Asset Management Policy is effectively integrated into the SCRD's decision making, the following roles and responsibilities are associated with the success of the policy:

5.1 Board

- Approve asset funding through the annual budget process;
- Approve funding and resources to maintain the asset management program;
- Provide high level oversight of the SCRD's Asset Management practices;
- Approve levels of service that balance community expectations and financial capacity;
- ~~— Accept the responsibility as a steward of SCRD assets.~~



5.2 Staff

Chief Administrative Officer

- Allocates sufficient resources to enable competent delivery of the SCRD's asset management program;
- Provides interdepartmental oversight of the development and application of the SCRD's asset management programs;
- Facilitates integration of this Asset Management Policy with other SCRD policies, strategies and plans in conjunction with Senior Leadership Team;
- Provides annual reports to the Board on asset management program development and effectiveness of implementation.

Chief Financial Officer

- Ensures long-term planning aligns with financial policies;
- Ensures efficient internal support is available to each department in the development and implementation of long-term plans.

Asset Management Department

- Leads the development of SCRD asset management programs;
- Implements asset management program procedures and practices across the organization.
- Monitors and assesses the effectiveness of asset management programs and identify areas for improvement;
- Establishes and maintains asset registries;
- Reports to the Chief Administrative Officer on asset management program development and effectiveness of implementation.

Department Managers

- Participate in working groups to assist asset management staff in the development of asset management programs;
- Commit resources for internal review and development of asset management plans associated with own department;
- Integrate this Asset Management Policy into departmental activities;
- Provide feedback to the asset management staff to assist with continual improvement.



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All Staff

- Adhere to this Asset Management Policy and any requirements, procedures and practices associated with asset management programs established in various departments.

6. REFERENCES (Bylaws, Procedures, Guiding documents)

- Financial Plan Process Policy;
- Financial Sustainability Policy;
- Debt Management Policy;
- Oath of Office – Elected Officials

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