



**SUNSHINE COAST REGIONAL DISTRICT
FINANCE COMMITTEE
AGENDA**

Thursday, October 17, 2024, 1:30 p.m.

**IN THE BOARDROOM OF THE SUNSHINE COAST
REGIONAL DISTRICT OFFICES AT 1975 FIELD ROAD, SECHELT, B.C.**

	Pages
1. CALL TO ORDER	
2. AGENDA	
2.1 Adoption of Agenda	
3. PRESENTATION AND DELEGATION	
4. REPORTS	
4.1 MNP LLP 2024 Audit Service Plan Chief Administrative Officer / Chief Financial Officer Manager, Financial Services (Voting - All Directors)	2
4.2 Status of Reserves and Holding Funds at August 31, 2024 Manager, Budgeting and Grants (Voting - All Directors)	30
4.3 Canada Community Building Fund - Community Works Fund Update Manager, Budgeting and Grants (Voting - A, B, D, E, F)	38
4.4 Sunshine Coast Regional District Q3 Corporate Financial Variance Manager, Financial Services (Voting - All Directors)	41
4.5 Gibsons and District Fire Protection [210] Deficit Manager, Financial Services (Voting - E, F, Gibsons)	147
5. COMMUNICATIONS	
6. NEW BUSINESS	
7. IN CAMERA	
THAT the public be excluded from attendance at the meeting in accordance with Sections 90 (1) (a), (c) and (k) of the <i>Community Charter</i> - "personal information about an identifiable individual who holds or is being considered for a position..."; "labour relations or other employee relations"; "negotiations and related discussions respecting the proposed provision of a municipal service...".	
8. ADJOURNMENT	

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 17, 2024

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

SUBJECT: MNP LLP 2024 AUDIT SERVICE PLAN

RECOMMENDATION

- (1) **THAT the report titled MNP LLP 2024 Audit Service Plan be received for information;**
 - (2) **AND THAT the Audit Service Plan from MNP LLP with respect to the Audit of the Financial Statements of the Sunshine Coast Regional District (SCRD) and Foreshore Leases (Hillside) for the year ended December 31, 2024 be approved as presented.**
-

BACKGROUND

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

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

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

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

DISCUSSION

MNP's Audit Service Plan, summarizing the plans and other matters pertinent to the 2024 audit for the SCRD and Foreshore (Hillside), is attached for reference.

The 2024 interim audit is scheduled for early December 2024 with the final audit scheduled for March 2025. The draft financial statements and audit report is scheduled for presentation at an April 2025 Finance Committee in preparation for the SCRD Board's final adoption.

STRATEGIC PLAN AND RELATED POLICIES

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

CONCLUSION

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

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

Attachment:

A - MNP LLP - SCRD 2024 Audit Service Plan to the Board of Directors

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



Sunshine Coast Regional District

2024 Audit Service Plan

Report to the Board of Directors

December 31, 2024

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Wherever business takes you

[MNP.ca](https://www.mnt.ca)

October 8, 2024

Members of the Board of Directors of Sunshine Coast Regional District

Dear Directors:

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

Our audit will include an audit of the Regional District's financial statements for the year ended December 31, 2024, prepared in accordance with Canadian public sector accounting standards. Our audit will be conducted in accordance with Canadian generally accepted auditing standards.

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

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

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

Sincerely,



MNP LLP

Chartered Professional Accountants

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MNP's Client Service Commitment

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

Our Audit Service Plan outlines the strategy we will follow to provide the Regional District's Board of Directors with our Independent Auditor's Report on the December 31, 2024 financial statements.



Topics for Discussion

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

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

Key Changes and Developments

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

Key Issues and Developments		Summary
	New Reporting Developments	<ul style="list-style-type: none"> • Public Private Partnerships (New Section PS 3160) • Revenue (New Section PS 3400) • Narrow Scope Amendments – Purchased Intangibles (New Accounting Guideline PSG-8) • Concepts Underlying Financial Performance (New Conceptual Framework for Financial Reporting in the Public Sector) • Concepts Underlying Financial Performance (New Section PS 1202) • Tangible Capital Assets (Proposed Amendments to Section PS 3150) (Exposure Draft) • Employee Benefits (Proposed New Section PS 3251) (Exposure Draft)
	New Assurance Developments	<ul style="list-style-type: none"> • Group Audits (Amendments to CAS 600) • Quality Management (New CSQM 1 and Conforming Amendments) • Quality Management (New CSQM 2) • Key Audit Matters (CAS 700 and 701 Amendments) • Joint Policy Statement (JPS) Concerning Communications between Actuaries Involved in the Preparation of Financial Statements and Auditors (Appendix to CAS 500)

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

Risk Assessment

Risk Assessment

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

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

Key Milestones

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

Key Deliverable	Expected Date
Presentation of December 31, 2024 Audit Service Plan to the Board of Directors	October 17, 2024
Interim procedures	December 2, 2024 to December 4, 2024
Year-end fieldwork procedures	March 10, 2025 to March 14, 2025
Draft year-end financial statements to be discussed with management	April 2025
Presentation of December 31, 2024 Audit Findings Report to the Board of Directors	April 2025
Presentation of Management Letter to the Board of Directors	April 2025
Issuance of Independent Auditor's Report	April 2025

Audit Materiality

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

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

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

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

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

We propose to use \$3,400,000 as overall materiality for audit planning purposes.

Audit Team

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

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

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



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

Fees and Assumptions

DESCRIPTION	2024 ESTIMATE	2023 ACTUAL
Base audit fee	\$ 31,300	\$ 29,800
Hillside Development Project	\$ 2,800	\$ 2,700
Audit of new Accounting Standard for Asset retirement obligations	\$ -	\$ 2,000
Total	\$ 34,100	\$ 34,500

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

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

DESCRIPTION	AMOUNT
Progress billing #1 - upon delivery of Audit Service Plan	\$ 17,050
Progress billing #2 - start of year end field work	\$ 8,525
Final billing – upon release of auditor’s report	\$ 8,525
Total	\$ 34,100

Appendix A – Key Changes and Developments

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

Issues and Developments Summary

New Reporting Developments

Public Private Partnerships (New Section PS 3160)

In April 2021, the Public Sector Accounting Board (PSAB) issued Section PS 3160 *Public Private Partnerships*, which contains requirements for recognizing, measuring, and classifying infrastructure procured through a public private partnership. The main features of the new Section include:

- Section PS 3160 applies when public private partnership infrastructure is procured by the public sector entity using a private sector partner that is obligated to:
 - Design, build, acquire or better new or existing infrastructure;
 - Finance the transaction past the point where the infrastructure is ready for use; and
 - Operate and/or maintain the infrastructure.
- Public private partnership infrastructure should be recognized as an asset when the public sector entity acquires control of the infrastructure.
 - An infrastructure asset acquired in an exchange transaction should be initially measured at cost, which should be equal to the infrastructure asset's fair value on the initial measurement date.
 - The cost of the infrastructure asset would be amortized over the useful life of the asset in a rational and systematic manner.
- A liability, which could be in the form of a financial liability, a performance obligation, or a combination of both, should be recognized when the public private partnership recognizes an asset.
 - When a liability exists, it would be measured at the same value as the asset, reduced for any consideration previously transferred.
 - Subsequent measurement of a financial liability should be at amortized cost using the effective interest method.
 - For the subsequent measurement of the performance obligations, the revenues would be recognized, and the liability reduced in accordance with the substance of the public private partnership agreement.

Section PS 3160 is effective for fiscal years beginning on or after April 1, 2023. Earlier application is permitted.

Revenue (New Section PS 3400)

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

- Performance obligations are enforceable promises to provide specific goods or services to a specific payor.
- Performance obligations can be satisfied at a point in time or over a period of time.

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

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

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

Section PS 3400 is effective for annual financial statements relating to fiscal years beginning on or after April 1, 2023. Early application continues to be permitted.

Narrow Scope Amendments – Purchased Intangibles (New Accounting Guideline PSG-8)

In November 2020, the Public Sector Accounting Board (PSAB) issued amendments to Section PS 1000 *Financial Statement Concepts* and Section PS 1201 *Financial Statement Presentation*. As a consequence, Public Sector Guideline 8 *Purchased Intangibles* (PSG-8) was issued at the same time.

PSG-8 explains the scope of the intangibles allowed to be recognized in financial statements given the removal of the recognition prohibition relating to purchased intangibles in Section PS 1000. The main features of the new Guideline are:

- A definition of purchased intangibles;
- Examples of items that are not purchased intangibles;
- References to other guidance in the PSA Handbook on intangibles; and
- Reference to the asset definition, general recognition criteria and the Generally Accepted Accounting Principles (GAAP) hierarchy for accounting for purchased intangibles.

The amendments to Section PS 1000 allow for recognition of purchased intangibles in financial statements. The main features of the amendments include:

- Removal of the prohibition on recognition of purchased intangibles as assets; and
- Reference to the new PSG-8.

The amendments to Section PS 1201 remove disclosure requirements for unrecognized purchased intangibles as they are irrelevant given the amendments made to Section PS 1000 allowing recognition of purchased intangibles in financial statements.

The amendments to Section PS 1000 and Section PS 1201 and PSG-8 are effective for fiscal years beginning on or after April 1, 2023. Early adoption is permitted. Retroactive or prospective application is permitted.

Concepts Underlying Financial Performance (New Conceptual Framework for Financial Reporting in the Public Sector)

In December 2022, the Public Sector Accounting Board (PSAB) issued *The Conceptual Framework for Financial Reporting in the Public Sector* (the Conceptual Framework) which replaces conceptual aspects of Section PS 1000

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

Financial Statement Concepts and Section PS 1100 Financial Statement Objectives.

The Conceptual Framework outlines:

- Characteristics of public sector entities;
- The objective of financial reporting;
- Primary users of financial reporting and their expectations;
- The role, foundations and objectives of financial statements;
- Qualitative characteristics of information in financial statements and related considerations;
- Definitions of elements;
- Criteria of general recognition and derecognition; and
- Concepts of general measurement and presentation.

The Conceptual Framework applies for fiscal years beginning on or after April 1, 2026, with earlier adoption permitted.

As a result of the issuance of the Conceptual Framework, various Sections and Guidelines of the PSA Handbook have been withdrawn or amended. Most notably, Section PS 1000 and Section PS 1100 have been withdrawn and replaced with the Conceptual Framework. Other consequential amendments include updates to:

- References to the Conceptual Framework
- The Introduction to the Public Sector Accounting Handbook
- Section PS 1150 *Generally Accepted Accounting Principles*
- Section PS 1201 *Financial Statement Presentation*
- Section PS 1300 *Government Reporting Entity*
- Section PS 2100 *Disclosure of Accounting Policies*
- Section PS 2120 *Accounting Changes*
- Section PS 2130 *Measurement Uncertainty*
- Section PS 2200 *Related Party Disclosures*
- Section PS 3150 *Tangible Capital Assets*
- Section PS 3200 *Liabilities*
- Section PS 3210 *Assets*
- Section PS 3400 *Revenue*
- Section PS 3430 *Restructuring Transactions*
- Section PS 3450 *Financial Instruments*
- Section PS 4230 *Capital Assets Held by Not-for-Profit Organizations*

Concepts Underlying Financial Performance (New Section PS 1202)

In October 2023, the Public Sector Accounting Board (PSAB) issued Section PS 1202 *Financial Statement Presentation* which replaces PS 1201 *Financial Statement Presentation*.

The new Section PS 1202:

- Discusses going concern that builds on the discussion in *The Conceptual Framework for Financial Reporting in the Public Sector*;

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

- Changes the statement of financial position by:
 - Relocating the calculation of the net financial liabilities (formerly known as “net debt”) or net financial assets indicator, to its own statement;
 - Introducing two categories of liabilities: financial and non-financial;
 - Adding a third component of net assets or net liabilities: “accumulated other”;
 - Updating the definition of “non-financial assets”;
 - Restructuring the statement to present assets, followed by liabilities, followed by net assets or net liabilities; and
 - Providing an option to show the net financial assets or net financial liabilities indicator below the indicator of financial position, with reference to the statement of net financial assets or net financial liabilities;
- Adds a statement of net financial assets or net financial liabilities that presents the revised net financial assets or net financial liabilities calculation;
- Provides the option to present the change in net financial assets or net financial liabilities on the statement of net financial assets or net financial liabilities;
- Includes a statement of operations similar to the one in superseded Section PS 1201;
- Permits presenting an amended budget only when there is an election or when the majority of the governing body of a government organization has been newly elected or appointed;
- Adds the statement of changes in net assets or net liabilities that includes a reconciliation of each component of net assets or net liabilities and incorporates what is required in superseded Section PS 1201 to be included in the statement of remeasurement of gains and losses;
- Isolates financing activities in the statement of cash flow; and
- Includes guidance in various appendices in the form of application guidance, decision trees, illustrative examples and illustrative financial statements.

Section PS 1202 applies to fiscal years beginning on or after April 1, 2026. Earlier adoption is permitted only if the Conceptual Framework is also adopted at the same time. Prior period amounts would need to be restated to conform to the presentation requirements for comparative financial information in Section PS 1202.

Various consequential amendments resulting from the issuance of Section PS 1202 have also been issued. These include various Sections and Guidelines of the PSA Handbook that have been withdrawn or amended.

Tangible Capital Assets (Proposed Amendments to Section PS 3150) (Exposure Draft)

In December 2023, the Public Sector Accounting Board (PSAB) issued an Exposure Draft (ED) which proposes to issue amendments to Section PS 3150 *Tangible Capital Assets*, resulting from a review of Section PS 4230 *Capital Assets Held by Not-for-Profit Organizations* and Section PS 4240 *Collections Held by Not-for-Profit Organizations*, as part of its Government Not-for-Profit (GNFP) Strategy Implementation Plan. The ED proposes the following:

- Amending to the definition of “tangible capital asset” in paragraph PS 3150.05(a) for only a minor clarification
- Retaining the emphasis on recognizing the complete stock of tangible capital assets in Section PS 3150
- Not recognizing works of art, historical treasures and collections as outlined in Section PS 3150
- Adding guidance to Section PS 3150 to identify a “collection”

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

- Adding more disclosures to Section PS 3150 to convey the importance of works of art, historical treasures and collections
- Adding guidance to Section PS 3150 to clarify the accounting treatment for situations when a tangible capital asset is purchased at substantially below fair value
- Adding guidance to Section PS 3150 to clarify the accounting treatment for contributed materials and labour in determining the cost of a constructed tangible capital asset

For government not-for profit organizations (GNFPOs) currently applying the PS 4200 series, once the entity applies Section PS 3150, Section PS 4230 and Section PS 4240 will no longer apply.

Proposed amendments to Section PS 3150 would be effective for fiscal years beginning on or after April 1, 2029. Earlier adoption would be permitted.

Employee Benefits (Proposed New Section PS 3251) (Exposure Draft)

The Public Sector Accounting Board (PSAB) is reviewing feedback on an Exposure Draft (ED) that was issued in July 2021, which outlines the proposed principles for the first of several phases of a project to develop a revised employee benefits standard, Section PS 3251 *Employee Benefits*, to replace Section PS 3250 *Retirement Benefits* and Section PS 3255 *Post-Employment Benefits, Compensated Absences and Termination Benefits*. The intent of this project is to improve understandability of the financial reporting of employee benefits and provide financial statement users with better information for accountability purposes.

This is the first ED of this project and focuses on guidance for deferral provisions and discount rates. The main features of this ED include:

- A proposed change to the deferral and amortization approach for actuarial gains and losses whereby revaluations of the net defined benefit liability (asset), including actuarial gains and losses, would be recognized immediately on the statement of position within the net defined benefit liability (asset) and the accumulated other component of net assets.
- A proposal that the rate used to discount a post-employment benefit plan would depend on the plan's funding status.
- Changes to the determination of net interest on the net defined benefit liability (asset).
- Minor modifications to the guidance for joint defined benefit plans.
- Expanded disclosures are proposed to improve the relevance and understandability of the information being provided.

Section PS 3251 would be effective for fiscal years beginning on or after April 1, 2026. Early adoption would be permitted.

New Assurance Developments

Group Audits (Amendments to CAS 600)

In August 2022, the Auditing and Assurance Standards Board (AASB) issued the revised CAS 600 *Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)* to replace the existing CAS 600 and adopt, with appropriate Canadian amendments, the International Standard on Auditing (ISA) 600 (Revised), *Special Considerations – Audits of Group Financial Statements (Including the Work of Component*

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

Auditors) and any conforming and consequential amendments.

The revised standard incorporates several key changes to establish more robust requirements and provide detailed guidance for group auditors and component auditors when conducting a group audit, including:

- Introducing a principles-based approach that can be adapted and is scalable for group audits of varying circumstances and complexities;
- Establishing a framework for planning and performing a group audit engagement;
- Emphasizing the importance of professional skepticism;
- Clarifying and providing solutions to overcome restriction issues related to access to people, information, or audit documentation;
- Clarifying how the concepts of materiality and aggregation risk apply in a group audit;
- Specifying the importance of two-way communications between the group auditor and component auditors, including expectations regarding the timing of those communications; and
- Strengthening various aspects of the group auditor's interaction with component auditors.

As a result of issuing the revised CAS 600, requirements for several other standards have been amended to better articulate the auditor's responsibilities regarding audits of group financial statements:

- CAS 300 *Planning an Audit of Financial Statements*
- CAS 320 *Materiality in Planning and Performing an Audit*
- CAS 700 *Forming an Opinion and Reporting on Financial Statements*

The revised CAS 600 and conforming amendments to other standards are effective for audits of financial statements for periods beginning on or after December 15, 2023. Earlier application is permitted.

Quality Management (New CSQM 1 and Conforming Amendments)

In May 2021, the Auditing and Assurance Standards Board (AASB) issued Canadian Standard on Quality Management (CSQM) 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* which revises and replaces existing Canadian Standard on Quality Control (CSQC) 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements*. The new CSQM aims to strengthen the standards addressing quality control and broadens the requirement for the firm's system of quality management beyond audits, reviews and other assurance services to also include related services engagements that were formerly excluded: compilation engagements, agreed-upon procedures engagements, and engagements to report on supplementary matters arising from an audit or a review engagement.

CSQM 1 requires the firm to apply a risk-based approach in the design, implementation, and operation of the system of quality management while taking into account the nature and circumstances of both the firm and the engagements the firm performs. It also sets out requirements relating to:

- The system of quality management;
- The firm's risk assessment process;
- Governance and leadership;
- Relevant ethical requirements;

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

- Acceptance and continuance of client relationships and specific engagements;
- Engagement performance;
- Resources;
- Information and communication;
- Specified responses;
- The monitoring and remediation process;
- Network requirements or network services;
- Evaluating the system of quality management; and
- Documentation.

As a result of issuing CSQM 1, amendments have been made to CAS 620 *Using the Work of an Auditor's Expert* and other editorial changes have been made to other standards.

CSQM 1 is effective as follows:

- Firms are required to design and implement their system of quality management for audits or reviews of financial statements or other assurance engagements by December 15, 2022. They are required to evaluate their system within one year following this date.
- Firms are required to design and implement their system of quality management for related services engagements by December 15, 2023. They are required to evaluate their system within one year following this date.

In May 2022, the Auditing and Assurance Standards Board (AASB) issued conforming amendments to appropriately reflect the requirements of the recently approved suite of Canadian quality management standards at the engagement level in all Other Canadian Standards in order to achieve the benefits of adopting a new approach to managing and achieving quality on engagements. The conforming amendments to Other Canadian Standards include adding requirements and application material dealing with quality management to standards that were previously not subject to the Canadian Standard of Quality Control (CSQC) 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements*, but are now within the scope of:

- Canadian Standard on Quality Management (CSQM) 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*; and
- CSQM 2 *Engagement Quality Reviews*.

These conforming amendments for Other Canadian Standards are made to the standards in the following areas:

- Canadian Standards on Review Engagements (CSREs);
- Canadian Standards on Assurance Engagements (CSAEs);
- Canadian Standards on Related Services (CSRSs) and standards for specialized areas and other related services,
- Canadian Standard on Association (CSOA) 5000; and
- Assurance and Related Services Guidelines (AuGs).

Different effective dates apply based on the nature of the engagement to make transition easier:

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

- Conforming amendments to assurance standards are effective for periods or engagements, as appropriate, beginning on or after December 15, 2022.
- The effective dates of the conforming amendments to related services standards that are performed in conjunction with an audit or a review engagement are for periods beginning on or after December 15, 2022.
- For other related services engagements that are not performed in conjunction with an assurance engagement, including compilation engagements and agreed-upon procedures engagements, the effective date for the conforming amendments is for periods or engagements beginning on or after December 15, 2023, respectively.
- Under CSOA 5000, the practitioner's consent may be provided in conjunction with an audit, review, other assurance or related service engagement. Therefore, the effective date of conforming amendments will be determined based on the effective date of the related engagement.

Quality Management (New CSQM 2)

In May 2021, the Auditing and Assurance Standards Board (AASB) issued a new standard Canadian Standard on Quality Management (CSQM) 2 *Engagement Quality Reviews* which replaces material previously addressed in Canadian Standard on Quality Control (CSQC) 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements*.

The new standard provides guidance on the appointment and eligibility of the engagement quality reviewer and the engagement quality reviewer's responsibilities relating to performance and documenting an engagement quality review.

As a result of issuing CSQM 2, editorial changes have been made to other standards.

CSQM 2 is effective for:

- Audits and reviews of financial statements and other assurance engagements for periods beginning on or after December 15, 2022; and
- Related services engagements beginning on or after December 15, 2023.

Key Audit Matters (CAS 700 and 701 Amendments)

In December 2019, the Auditing and Assurance Standards Board (AASB) issued amendments to CAS 700 and CAS 701. The amendments expand the requirement for auditors to communicate key audit matters (KAMs) for audits of complete sets of general purpose financial statements, to include other listed entities, excluding listed entities required to comply with National Instrument (NI) 81-106 *Investment Fund Continuous Disclosure*.

In a previous amendment issued by the AASB in December 2018, the requirement to communicate KAMs was limited to entities listed on the Toronto Stock Exchange (TSX), excluding entities required to comply with NI 81-106, and was effective for audits of financial statements for periods ending on or after December 15, 2020.

The amendments issued in December 2019 require auditors to communicate KAMs for audits of complete sets of general purpose financial statements of:

- Entities listed on the TSX, excluding listed entities required to comply with NI 81-106, for periods ending on or after December 15, 2020.

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

- Other listed entities, excluding listed entities required to comply with NI 81-106, for periods ending on or after December 15, 2022.
- All entities for periods ending on or after December 15, 2018 when:
 - The auditor decides to communicate KAMs in the auditor’s report; or
 - The auditor is required by law or regulation to communicate KAMs in the auditor’s report.

Joint Policy Statement (JPS) Concerning Communications between Actuaries Involved in the Preparation of Financial Statements and Auditors (Appendix to CAS 500)

In March 2023, the Auditing and Assurance Standards Board (AASB) appended the *Joint Policy Statement Concerning Communications between Actuaries Involved in the Preparation of Financial Statements and Auditors* (Statement) to Canadian Auditing Standard (CAS) 500 *Audit Evidence* in the CPA Canada Handbook – Assurance. The Statement replaces the existing Statement with the same title. The AASB and the Canadian Actuarial Standards Board (ASB) uploaded the revised Statement on the AASB and Canadian Institute of Actuaries websites in February 2023. The Statement applies when:

- An auditor is engaged to carry out an audit of financial statements in accordance with generally accepted auditing standards where the financial statements prepared by management include amounts determined by or with the assistance of an actuary; or
- An actuary uses the work of an auditor in connection with conducting the actuarial valuation to determine amounts to be included in the financial statements prepared by management.

The revised Statement includes:

- Clarifications to its scope;
- Clarifications to the use of the other professional’s work and addresses potential inappropriate use of that work;
- Enhancements to the discussions between auditors and actuaries, including the written response from the responding professional to the inquiring professional; and
- Other enhancements to clarify the Statement.

The revised Statement is effective for communications between the auditor and the actuary initiated on or after March 31, 2023. Early application is permitted.

Appendix B – The Audit Process

Our Plan

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

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

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

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

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

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

Audit Procedures

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

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


Appendix B – The Audit Process

(continued from previous page)

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

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

Overall Reliance

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

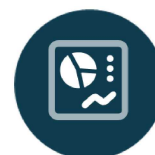
Appendix B – The Audit Process

(continued from previous page)

For the December 31, 2024 audit, we are planning to place low reliance on the Regional District's controls. This level of reliance is consistent with the prior year, and will involve mainly substantive tests of details.

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

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



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

Inherent Limitations in the Auditing Process

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

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

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

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

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

Appendix B – The Audit Process

(continued from previous page)

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

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

Appendix C: Illustrative Independent Auditor's Report

To the Board of Directors of Sunshine Coast Regional District:

Opinion

We have audited the Statement of Foreshore Leases of Sunshine Coast Regional District the ("Regional District") for the year ended December 31, 2024 and notes to the Statement, including a summary of significant accounting policies (together "the Statement").

In our opinion, the accompanying Statement of the Regional District for the year ended December 31, 2024 is prepared, in all material respects, in accordance with General Lease Agreement (the "Agreement") dated January 1, 1994 between the Province of British Columbia, represented by the Minister of Lands, Parks and Housing, and the Regional District.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the Statement in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the Statement, which describes the basis of accounting. The Statement is prepared to assist the Regional District to meet the reporting requirements of the Agreement referred to above. As a result, the Statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

Management is responsible for the preparation of the Statement, in accordance with the basis of accounting described in Note 1 to the Statement; this includes determining that the basis of accounting is an acceptable basis for the preparation of the Statement in the circumstances, and for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Regional District's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement

Appendix C: Illustrative Independent Auditor's Report (continued from previous page)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Regional District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Regional District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Regional District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nanaimo, British Columbia

Chartered Professional Accountants

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

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SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 17, 2024

AUTHOR: Alex Taylor, Manager, Budgeting and Grants

SUBJECT: STATUS OF RESERVES AND HOLDING FUNDS AS AT AUGUST 31, 2024

RECOMMENDATION(S)

THAT the report titled Status of Reserves and Holding Funds as at August 31, 2024 be received for information.

BACKGROUND

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

DISCUSSION

As at August 31, 2024 the Regional District has \$54,495,352 of reserve funds, \$6,557,117 of Landfill Closure funds, \$9,866,359 of Community Works Funds, \$4,069,756 of Government Transfers and Amenity Funds, \$3,975,117 of Parkland Acquisition and Development Cost Charges (DCC's) Funds, invested in term deposits, the Municipal Finance Authority (MFA) bond fund, and high interest savings accounts and a Corporate Bond. Combined investments for the above noted funds totaled \$78,963,701.

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

The over/under subscribed balance resulting from the difference between the amounts in reserve and the amount invested is due to the timing of investment transfers and short-term cash flow requirements. These differences will be addressed by either a future subscription to or redemption of the investment as appropriate.

Tax requisition funds collected in August 2024 are held in high interest savings accounts and short-term investment certificates. These funds are available for use as required to meet operating cash flow requirements. The amount held as of August 31st was \$20,218,652. These funds are expected to be expended by February 2025.

Reserves are a source of funding for future capital and service level needs which are contemplated as part of the overall Financial Planning processes, such as capital renewal funding as part of asset management planning. For example, reserve funds for fire departments, community recreation and wastewater services are for planned future projects. Capital renewal plans and funding policy levels are set by the Board on an annual basis. For 2024, \$23.1M

million is budgeted to be used to fund projects and operations with \$8.5 million to be contributed, netting to \$14.6 million of transfers. The total budgeted use of reserves to fund projects and operations reflects a 42.5% redemption of the total \$54.5M in reserve funds held. Strategies for sustainable funding are part of the ongoing asset management and long-term service planning.

STRATEGIC PLAN AND RELATED POLICIES

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

CONCLUSION

The SCRD had \$78,963,700 invested in term deposits, the MFA bond fund, high interest savings accounts and individual corporate bond placements as at August 31, 2024 for Reserves, Parkland Acquisition/DCC's, Community Works Funds, Landfill Closure Reserves and Government Transfers and Amenity Contributions. Short term investments of 2024 tax requisition funds have been invested in high interest savings accounts and short-term investment certificates totaling \$20,218,652.

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

Attachments:

- Attachment A - Investments of Reserves
- Attachment B - Investments of Landfill Closure
- Attachment C - Investments of Community Works Funds
- Attachment D - Investments of Community Benefit and Amenity Contributions
- Attachment E - Investments of Parkland Acquisition and Development Costs Charges

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

**Attachment A Investment of Reserve Funds
As at August 31, 2024**

Bylaw	Description	YTD Net			2024 Closing Balance	Total Net Budgeted (Spending)/Contribution	Funds Held for	
		2024 Opening Balance	(Spending) / Contribution	YTD Interest			Rate Stabilization / Capital Renewal	Uncommitted Balance ⁽¹⁾
General								
504	Administration - Capital	\$ 697	\$ -	\$ 26	\$ 723			\$ 697
495	Administration - Vehicle Acquisition	47,524	-	1,763	49,287			47,524
648	Administration - Operating	902,208	(69,411)	32,178	864,976	(214,000)	(100,000)	588,208
648	Administration - Operating (Risk Management)	39,556	-	1,468	41,024	10,000		49,556
648	Finance - Operating	757,870	(50,000)	27,231	735,100	(325,000)	(150,000)	282,870
496	Office Building Upgrades - Capital	302,719	15,796	11,137	329,652	(161)		302,558
743	Office Building Upgrades - Operating	241,499	(3,000)	8,907	247,406	(4,500)		236,999
648	Human Resources - Operating	390,539	(26,667)	14,016	377,889	(52,000)	(120,000)	218,539
	Purchasing & Risk Management-Operating	178,798	20,000	6,634	205,431	(108,000)		70,798
504	Information Services - Capital	643,152	46,401	21,690	711,242	(233,162)	(409,990)	-
648	Information Services - Operating	368,739	(58,396)	13,137	323,480	(242,500)		126,239
648	Area D Grant in Aid - Operating	3,604	-	134	3,737			3,604
648	Elections - Operating	115,131	14,000	4,271	133,402	14,000		129,131
648	Corporate Sustainability - Operating	131,688	-	4,886	136,574			131,688
648	Regional Sustainability - Operating	124,649	(2,792)	4,624	126,480	(18,928)		105,721
	Feasibility Studies - Area B	-	-	-	-			-
	Feasibility Studies - Area D	-	-	-	-			-
	Feasibility Studies - Area F	2,500	-	93	2,593	(2,500)		-
649	Bylaw Enforcement - Vehicle Acquisition	30,568	-	1,134	31,703			30,568
677	Bylaw Enforcement - Operating	245,465	-	9,107	254,572	(35,000)		210,465
744	Halfmoon Bay Smoke Control - Operating	1,736	(797)	50	989	(1,196)		540
650	Roberts Creek Smoke Control - Operating	13,568	(795)	489	13,263	(1,192)		12,376
497	Gibsons and District Fire Protection - Land	46,796	-	1,736	48,532			46,796
489	Gibsons and District Fire Protection - Capital	1,129,678	252,276	41,449	1,423,404	(300,133)	(829,545)	-
678	Gibsons and District Fire Protection - Operating	130,408	(5,673)	4,724	129,460	(78,854)		51,554
490	Roberts Creek Fire Protection - Capital	713,488	189,963	26,318	929,769	(22,900)	(690,588)	-
679	Roberts Creek Fire Protection - Operating	107,029	(31,434)	3,457	79,052	(57,551)		49,478
491	Halfmoon Bay Fire Protection - Capital	749,596	194,035	27,706	971,338	161,693	(911,289)	-
745	Halfmoon Bay Fire Protection - Operating	353,811	(2,008)	13,091	364,895	(258,000)		95,811
601	Egmont Fire Protection - Capital	155,581	15,000	5,772	176,353	15,000	(170,581)	-
746	Egmont Fire Protection - Operating	250,632	(1,000)	9,281	258,913	(1,500)		249,132
492	Emergency Telephone 911 - Capital	960,150	78,615	35,128	1,073,892	(480,779)		479,371
747	Emergency Telephone 911 - Operating	80,609	-	2,991	83,600			80,609
493	Sunshine Coast Emergency Planning - Capital	40,256	-	1,494	41,750			40,256
748	Sunshine Coast Emergency Planning - Operating	87,967	7,761	2,836	98,564	(45,000)		42,967
651	Animal Control - Vehicle Acquisition	61,034	-	2,264	63,298	(58,000)		3,034
680	Animal Control - Operating	200,948	-	7,455	208,404	(42,000)		158,948
529	Transit - Capital	213	-	8	221			213
652	Transit - Operating	877,939	(220,443)	28,648	686,144	(403,742)		474,197
563	Fleet Maintenance - Capital	100,654	-	3,734	104,389			100,654
749	Fleet Maintenance - Operating	125,979	(4,322)	4,584	126,241	(96,491)		29,488
750	Building Maintenance - Operating	79,532	(179)	2,945	82,299	(520)		79,012
486	Ports - Capital	1,603,034	358,443	59,390	2,020,867	(302,553)	(1,300,481)	-
607	Ports - Operating	157,419	18,000	5,840	181,260	18,000		175,419
653	Regional Solid Waste - Operating	289,532	(16,791)	10,331	283,072	(219,294)		70,238
670	Zero Waste Initiatives (Eco Fee) - Operating	312,790	(5,620)	11,580	318,749	(107,343)		205,447
653	Landfill - Operating	1,424,301	(37,766)	52,191	1,438,727	(268,107)		1,156,194
654	Refuse Collection - Operating	349,871	(18,000)	12,661	344,533	(27,000)		322,871
655	Cemetery - Operating	526,665	(3,515)	19,467	542,618	(282,664)		244,001
515	Pender Harbour Health Clinic - Capital	19,027	5,000	706	24,733	5,000		24,027
681	Regional Planning - Operating	209,716	-	7,781	217,496			209,716
656	Rural Planning - Vehicle Acquisition	20,106	-	746	20,852			20,106
657	Rural Planning - Operating	350,295	(14,487)	12,739	348,547	(337,783)		12,512
504	Property Information & Mapping - Capital	115,528	-	4,286	119,814			115,528
648	Property Information & Mapping - Operating	209,821	(40,280)	7,785	177,326	(60,000)		149,821
	Civic Addressing - Operating	166,721	(10,011)	6,186	162,895	(15,000)		151,721
659	Building Inspection - Vehicles Acquisition	6,165	6,000	229	12,394	6,000		12,165
	Building Inspection - Operating	1,644,299	(19,559)	60,679	1,685,419	(28,002)		1,616,297
715	Hillside - Operating	1,085,038	(54,354)	39,670	1,070,354	(499,039)		585,999
590	Community Recreation Facilities - Capital	4,012,978	891,253	144,169	5,048,400	(1,679,450)	(2,333,528)	-
682	Community Recreation Facilities - Operating	1,105,298	(66,074)	38,850	1,078,074	(253,512)		851,786
494	Pender Harbour Pool - Capital	106,955	23,114	4,002	134,071	1,135		108,090
660	Pender Harbour Pool - Operating	608,210	(5,109)	22,565	625,666	(12,382)		595,828
	School Facilities - Joint Use - Operating	33,946	-	1,259	35,205			33,946
609	Gibsons & Area Library - Capital	242,650	50,000	9,003	301,652	50,000		292,650
	Gibsons & Area Library - Operating	79,624	-	2,954	82,578			79,624
533	Community Parks - Capital	1,229,986	361,806	45,598	1,637,389	(50,934)	(1,179,052)	-
662	Community Parks - Operating	238,485	(20,262)	7,908	226,131	(207,503)		30,982
683	Bicycle and Walking Paths - Operating	339,639	10,000	12,601	362,240	(127,324)		212,315
	Area A - Bicycle and Walking Paths - Operating	136,388	-	5,060	141,448			136,388
	Regional Recreation Programs - Operating	100,984	-	3,747	104,731			100,984
	Dakota Ridge - Operating	367,864	-	13,648	381,512			367,864
Total General Reserve Funds		\$ 27,887,844	\$ 1,768,721	\$ 1,012,226	\$ 30,668,791	\$ (7,280,671)	\$ (8,195,053)	\$ 12,412,120

**Attachment A Investment of Reserve Funds
As at August 31, 2024**

Bylaw	Description	2024 Opening Balance	YTD Net (Spending) /		2024 Closing Balance	Total Net Budgeted (Spending)/Contribution	Funds Held for		Uncommitted Balance ⁽¹⁾
			Contribution	YTD Interest			Rate Stabilization / Capital Renewal		
Water Services									
589	North Pender Harbour - Capital	\$ 850,570	\$ 214,137	\$ 31,690	\$ 1,096,397	\$ 63,999	\$ (914,569)	\$ -	
605	North Pender Harbour - Operating	729,011	100,418	26,645	856,074	(250,993)		478,018	
602	South Pender Harbour - Capital	1,410,794	293,541	52,183	1,756,518	(576,071)	(834,723)	-	
663	South Pender Harbour - Operating	1,012,493	57,163	36,787	1,106,444	(208,224)		804,269	
488	Regional - Capital	11,945,736	2,276,709	450,923	14,673,369	(5,059,105)	(6,886,631)	-	
498	Regional - Land	19,808	-	735	20,543			19,808	
664	Regional - Operating	4,567,740	2,078,081	166,630	6,812,451	(1,003,302)		3,564,438	
Total Water Services Reserves		\$ 20,536,153	\$ 5,020,050	\$ 765,593	\$ 26,321,796	\$ (7,033,696)	\$ (8,635,923)	\$ 4,866,534	
Waste Water Plants									
512	Greaves Road - Capital	\$ 8,606	\$ 2,872	\$ 319	\$ 11,798	\$ 2,872	\$ (11,478)	\$ -	
608	Greaves Road - Operating	8,916	-	331	9,247	(2,029)		6,887	
665	Woodcreek Park - Capital	94,539	11,912	3,507	109,959	(13,088)	(81,451)	-	
666	Woodcreek Park - Operating	169,268	-	6,280	175,548	(79,817)		89,451	
512	Sunnyside - Capital	28,847	5,394	1,070	35,311	5,394	(34,241)	-	
608	Sunnyside - Operating	25,116	(14,068)	554	11,603	(24,792)		324	
512	Jolly Roger - Capital	52,808	7,257	1,959	62,024	7,257	(60,065)	-	
608	Jolly Roger - Operating	49,266	(481)	1,819	50,605	(25,870)		23,396	
512	Secret Cove - Capital	26,394	11,413	979	38,786	11,413	(37,807)	-	
608	Secret Cove - Operating	53,621	-	1,989	55,611	(28,923)		24,698	
512	Lee Bay - Capital	367,632	52,597	13,639	433,868	(28,403)	(339,229)	-	
608	Lee Bay - Operating	331,906	(4,383)	12,236	339,759	(31,913)		299,993	
512	Square Bay - Capital	57,125	7,758	2,119	67,002	7,758	(64,883)	-	
608	Square Bay - Operating	58,141	17,240	2,157	77,538	(26,172)		31,969	
512	Langdale - Capital	23,782	5,618	882	30,283	5,618	(29,400)	-	
608	Langdale - Operating	84,310	2,333	3,128	89,770	(36,637)		47,673	
512	Canoe Road - Capital	4,136	1,493	153	5,782	1,493	(5,629)	-	
608	Canoe Rd - Operating	12,687	2,785	471	15,942	(3,815)		8,872	
512	Merrill Crescent - Capital	4,870	3,736	181	8,787	3,736	(8,606)	-	
608	Merrill Crescent - Operating	25,436	7,510	944	33,890	7,510		32,946	
512	Curran Road - Capital	61,829	24,861	2,294	88,983	24,861	(86,690)	-	
608	Curran Road - Operating	73,121	-	2,713	75,834	(1,551)		71,570	
512	Roberts Creek Co-Housing - Capital	25,464	14,388	945	40,797	14,388	(39,852)	-	
608	Roberts Creek Co-Housing - Operating	28,618	(1,106)	1,042	28,554	(1,659)		26,959	
667	Lily Lake Village - Operating	48,316	5,901	1,792	56,009	(13,870)		34,446	
668	Painted Boat - Capital	26,599	11,907	987	39,493	11,907	(38,506)	-	
669	Painted Boat - Operating	79,247	(502)	2,931	81,676	(753)		78,494	
N/A	No Bylaw - Sakinaw Ridge - Operating	23,849	-	885	24,734	-		23,849	
728	Sakinaw Ridge Capital Reserve	58,037	717	2,153	60,907	717	(58,754)	-	
Total Waste Water Plants Reserves		\$ 1,912,487	\$ 177,152	\$ 70,462	\$ 2,160,100	\$ (214,368)	\$ (896,591)	\$ 801,528	
Total Reserve Funds		\$ 50,336,483	\$ 6,965,923	\$ 1,848,281	\$ 59,150,687	\$ (14,528,735)	\$ (17,727,567)	\$ 18,080,182	

Investments \$ 54,495,351.76
Accrued Interest \$ 788,463.04
Over/ (Under) Subscribed \$ (3,866,872.47)

Note (1) "Uncommitted Balance" is calculated as "2024 Opening Balance" + "Total Net Budgeted (Spending)/Contribution" + "Funds Held for Rate Stabilization / Capital Renewal"

Attachment B
Investments of Landfill Closure Reserve
As at August 31, 2024

Description	Opening Balance	Transfers	YTD Interest	Closing Balance
ARO Liability (PHTS)	370,293.86			370,293.86
ARO (Unfunded) (PHTS)	\$ (370,294)	\$ -		- \$ (370,293.86)
Landfill Closure (Funded)) (PHTS)	\$ -	\$ -		- \$ -
ARO Liability (SL)	12,004,350			12,004,349.95
ARO (Unfunded) (SL)	(6,379,925)	900,000	\$ 211,778.89	(5,268,146.34)
Landfill Closure (Funded)) (SL)	5,624,425	900,000	\$ 211,778.89	6,736,204
Totals	\$ 5,624,425	\$ 900,000	\$ 211,779	\$ 6,736,204

Investments	\$ 6,557,117
Accrued Interest	163,956
Over/ (Under) Subscribed	\$ (15,131)

Attachment C
Investments of Community Works Funds
As at August 31, 2024

Description	Opening Balance	Transfers	YTD Interest	Closing Balance
CCBF Community Works Fund				
Area A	\$ 2,029,866	\$ 60,832	\$ 74,059.29	\$ 2,164,757.54
Area B	1,616,478	51,973	\$ 59,027.57	1,727,478.53
Area D	2,123,069	55,176	\$ 77,271.42	2,255,516.55
Area E	2,559,769	36,690	\$ 92,950.70	2,689,409.32
Area F	1,342,808	35,494	\$ 48,778.62	1,427,080.59
		\$	-	
Totals	\$ 9,671,991	\$ 240,164	\$ 352,088	\$ 10,264,243

Investments	\$ 9,866,359
Accrued Interest	79,895
Over/ (Under) Subscribed	\$ (317,989)

Attachement D
Summary of Government Transfers and Amenity Funds
As at August 31, 2024

Description	Opening Balance	Transfers	YTD Interest	Closing Balance
COVID-19 Safe Restart	259,890	(172,252)	5,607	\$ 93,245.37
Box Canyon Hydro Amenities Funds	51,837	10,000	2,009	\$ 63,846.14
Res. 411/15 No. 5 - Amenities Contribution to Support Agriculture on the Sunshine Coast	\$ 80,255.11	-	3,041	\$ 83,295.96
Voluntary Community Amenity Contribution to Support Agriculture Initiatives on the Sunshine Coast	9,096	-	345	\$ 9,440.21
Next Generation 911 Funding	-	-	-	\$ -
Local Government Climate Action Program	501,759	293,287	25,852	\$ 820,898.11
Local Government Housing Initiative Implementation Funds	-	168,082	5,734	\$ 173,815.94
Bear Creek Hydro Amenity Funds	289,816	-	10,981	\$ 300,797.55
Narrows Inlet Hydro Amenities (Blue Earth Renewables, Coopers Green Hall)	\$ 12,841	-	487	\$ 13,327.36
Parks Master Plan Funds	\$ 72,510	-	2,747	\$ 75,257.37
Totals	\$ 1,278,004	\$ 299,118	\$ 56,803	\$ 1,633,924.01
Growing Communities fund	\$ 2,312,951	(1,323)	\$ 85,869	\$ 2,397,497.35
Church Road Debt Proceeds	\$ 387,286	(90,165)	\$ 15,930	\$ 313,051.18
			Investments \$ 4,069,756	
			Accrued Interest 44,479	
			Over/ (Under) Subscribed \$ (230,238)	

Attachment E
Investments of Parkland Acquisition and Development Costs Charges
As at August 31, 2024

Description	Opening Balance	Transfers	YTD Interest	Closing Balance
Parkland Acquisition	1,078,788	-	\$ 35,498.33	1,114,286
Development Cost Charges				
North Pender Harbour Water Service	40,908.74	-	\$ 1,346.13	42,255
South Pender Harbour Water Service	214,642.63	4,000	\$ 7,149.00	225,792
Regional Water Service	2,565,752.64	38,821	\$ 85,140.14	2,689,714
Totals	\$ 3,900,092	\$ 42,821	\$ 129,134	\$ 4,072,046

Investments	\$ 3,975,117
Accrued Interest	217,192
Over/ (Under) Subscribed	\$ 120,263

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 17, 2024

AUTHOR: Alex Taylor, Manager, Budgeting and Grants

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

RECOMMENDATION(S)

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

BACKGROUND

Current Status of Agreement

The Community Works Fund (CWF) is one of three funding streams delivered through the Canada Community-Building Fund (CCBF) in British Columbia. On August 19, 2024, the SCRD entered into a renewed 10-year Community Works Funds agreement that provides funding from 2024 until March 31, 2034. Under the new agreement the SCRD can expect to receive consistent and reliable payments to fund capital projects under pre-determined project categories. The eligible project categories have remained the same as at the end of the previous 10-year agreement.

Historical Funding and Project Eligibility

Since 2005, the Sunshine Coast Regional District (SCRD) has received \$11,724,876 of CWF. Funding is based on a per capita formula that is calculated using the SCRD's electoral areas population (2021 census). There is an indexing formula built into the funding model which will ensure incremental increases over time. Payments are typically issued on a semi-annual basis. The funds are allocated to the five electoral areas on a per capita basis as per Board Policy.

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

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

DISCUSSION

Included in the renewed agreement from UBCM is the 2024 payment totalling \$783,803. This is to be disbursed through two payments. A summary of CWF allocations and funding

commitments by Electoral Area for 2024 is provided in Table 1. Additional detailed information is included in Attachment A.

Table 1: Summary of Gas Tax Community Works Funding				
Electoral Area	Unspent Funding as at December 31, 2023	2024 Funding Allocations	2024 Funding Commitments	Uncommitted Funds for Available for 2024
Area A- Egmont/Pender Harbour	\$ 2,029,867	\$ 150,558	\$ (1,769,255)	\$ 411,170
Area B - Halfmoon Bay	1,640,514	147,090	(664,300)	1,123,304
Area D - Roberts Creek	2,147,485	174,536	(798,226)	1,523,795
Area E - Elphinstone	2,580,581	192,371	(394,697)	2,378,255
Area F - West Howe Sound	1,342,808	119,248	(1,349,175)	112,881
Totals	\$ 9,741,255	\$ 783,803	\$ (4,975,653)	\$ 5,549,405

Unspent Funds

The government recognizes that there is a considerable amount of funds in local government funds that are still unspent. The SCRD made several new funding commitments as part of current and past Budget cycles. Throughout the 2025 budget cycle, staff will continue to recommend the use of these funds when projects meet the necessary requirements to be funded under this program.

Incomplete Projects

There is a total of \$12,186 in incomplete active transportation projects which remain open with UBCM. Expenditures to date for these projects have not yet resulted in a tangible capital asset, while there is no further direction on the projects. These projects were not included in the 2024-2028 Financial Plan.

STRATEGIC PLAN AND RELATED POLICIES

The use of these funds aligns with Board’s Financial Sustainability Policies.

CONCLUSION

This report is an update on the status of the CWF and the associated long-term agreement renewal, including funding commitments, year-to-date spending and uncommitted funds available to be spent on eligible projects. There is \$10,525,058 of CWF available to fund eligible projects in 2024. Of this, \$4,975,653 has been committed for projects.

Attachment A: Community Works Funds – Summary of Commitments

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

Community Works Funds- Summary of Commitments 2024 Funding Year

		A	B	D	E	F	Total
CWF Funding	Function	<u>Z10159</u>	<u>Z10160</u>	<u>Z10161</u>	<u>Z10162</u>	<u>Z10163</u>	
Funding Available as at December 31, 2023		\$ 2,029,867	\$ 1,616,478	\$ 2,123,069	\$ 2,559,769	\$ 1,342,808	\$ 9,671,991
First Installment (August)		75,278.96	73,544.99	87,268.10	96,185.65	59,623.71	391,901.41
Second Installment (December)		75,278.96	73,544.99	87,268.10	96,185.65	59,623.71	391,901.41
Cancelled/Abandoned Projects			24,036.00	24,416.00	20,812.00		69,264.00
Funding Available for Projects in 2024		\$ 2,180,424	\$ 1,787,604	\$ 2,322,021	\$ 2,772,952	\$ 1,462,056	\$ 10,525,058
2024 Budgeted and Committed Funding							
Area A- Emergency Generator (CF)	365	125,000					125,000
Area A- McNeil Lake Dam Upgrades (CF)	366	68,412					68,412
Area A- Dogwood Reservoir Feasibility (CF)	366	108,000					108,000
Area A- North Pender Harbour Watermain Replacement (CF)	365	763,841					763,841
Area A- South Pender Harbour Watermain Replacement (CF)	366	539,116					539,116
Area A- Merrill Crescent Eletrical Replacement	390	30,233					30,233
Area B - Coopers Green Park - Hall & Parking Design Plans (CF)	650		40,389				40,389
Area B - Coopers Green Park Enhancements (CF)	650		400,125				400,125
Area D- Lower Road retaining wall budget increase (CF)	665			510,094			510,094
Area E- Woodcreek Park-WWTP Collection System Designs (CF)	382				9,502		9,502
Area F- Langdale WWTP Remediation Project (CF)	388					125,468	125,468
Area F- Eastbourne Groundwater supply expansion (CF)	370					753,000	753,000
Area-All- Hopkins Landing Dock Repairs	345		88,316	88,316	88,317		88,317
Area-All- Gliff Gilker Sports Field Irrigation System	650	24,375	24,375	97,501	24,375	24,374	195,000
Area All- Ports Major Capial Proejects	345		46,095	37,315	107,503	28,587	219,500
Area All- Katherine Lake Road Repairs	650	65,000	65,000	65,000	65,000	15,000	275,000
Unbudgeted Commitments							
Area A- Res. 070/22 No. 12 Connected Coast contribution in Principle (Earls Cove/Egmont)		45,278					45,278
Area F- Res. 070/22 No. 12 Connected Coast contribution in Principle (Gambier & Keats Islands)						314,429	314,429
Area E- Res. 039/24 No. 18 Construction Phase of Aquifer 560 Watershed Agreement					100,000		100,000
		\$ 1,769,255	\$ 664,300	\$ 798,226	\$ 394,697	\$ 1,349,175	\$ 4,975,653
Uncommitted CWF Gax Tax Funds for 2024		\$ 411,169	\$ 1,123,304	\$ 1,523,795	\$ 2,378,255	\$ 112,881	\$ 5,549,405

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 17, 2024

AUTHORS: Brad Wing, Manager, Financial Services

SUBJECT: SUNSHINE COAST REGIONAL DISTRICT Q3 CORPORATE FINANCIAL VARIANCE

RECOMMENDATION(S)

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

BACKGROUND

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

This budget variance report provides an overview for key line items that make up the financial impacts in the amended 2024-2028 Financial Plan for the third quarter (Q3) period ending September 30, 2024.

DISCUSSION

Variance Analysis to September 30, 2024

A consolidated summary YTD Variance report is attached hereto as Attachment A. A more detailed Variance by Service - YTD report provides a Statement of Revenues and Expenses by Service for the period ending June 30, 2024 and is listed as Attachment B. Please note the 'Budget YTD (\$)' column represents the budget from January to September 2024. The anticipated percentage for this period is 100%.

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

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

Timing Differences

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

Overall Revenue and Expenditure Position

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

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

- Transit [310] – favourable variance of \$99,670; 117% of YTD budget (Q2 2024– favourable variance of \$42,944, 111% of YTD budget).
- Solid Waste [350] – favourable variance of \$39,916; 102% of YTD budget (Q2 2024 – unfavourable variance of \$25,548, 98% of YTD budget).
- Building Inspection [520] – favourable variance of \$111,027; 115% of YTD budget (Q2 2024 – favourable variance of \$41,364, 108% of YTD budget).
- Community Recreation Facilities [615] – unfavourable variance of \$70,724; 95% of YTD budget. (Q2 2024 – unfavourable variance of \$39,551, 96% of YTD budget).
- Community Parks Service [650] – favourable variance of \$1,026; 103% of YTD budget (Q2 2024 – favourable variance of \$3,439, 117% of YTD budget).

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

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

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

Expense Line Item Summary-Per Object

The anticipated Operating expense percentage should be 100% for this period; actual expenses incurred overall total 71% (Q2 2024 - 68%) inclusive of budgets for one-time projects. Excluding one-time items, honorariums, community benefit grants, interest charges and cost of goods sold, base budget operating expenses are 91% (Q2 2024 - 89%) of the YTD budget for a favourable variance of \$1,313,535 (Q2 2024 - \$1,022,475).

- “**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 September 28 pay period cutoff); actual expenses incurred overall total 94% (Q2 2024 – 93%) for a favorable variance of \$1,380,550 (Q2 2024 - \$1,044,102). A portion of this variance is attributable to timing differences associated with staffing new positions approved as part 2024 budget and should be partially offset in the fourth quarter. The remaining variance is mainly attributable to temporary vacancies as a result of staff turnover and is anticipated this will persist through to year end.
- As there are several areas of both favourable and unfavourable variances, specific line items will be assessed as part of the Base Budget reviews for the upcoming 2025 Budget deliberations. Areas where the SCRD is experiencing unfavourable variances are with catering, natural gas, water, material and supplies, and bank fees.

Surplus/Deficit Positions

The majority of functions are in a surplus position, with the SCRD’s overall surplus being \$3,676,104 (Q2 2024 - \$2,269,296) which is equivalent to 6% (Q2 2024 - 6%) of year-to-date revenue. As per the *Local Government Act* (LGA), and unlike a municipality, each Regional District Service must be distinct from one another, therefore, surplus or funds from one service cannot be transferred to another. Likewise for reserve funds. The surplus/deficit position on the variance report is located under the ‘Variance (\$)’ column. Deficits are indicated in brackets ().

An analysis of deficit positions greater than \$1,000 is provided below. Deficits for functions [121-129] Grants In Aid, [346] Langdale Dock, [643] Egmont/Pender Harbour Library Service, and [670] Regional Recreation Programs are purely related to timing differences and are excluded from the analysis.

Functional area summaries are as follows:

- **[204] Halfmoon Bay Smoke Control** –Deficit of \$2,763 as of September 30 (Deficit of \$3,028 reported as of June 30). This deficit is due to higher than budgeted wages and benefits related to Bylaw Enforcement. The service is projected to end the year in a deficit position as a result. Operating reserves of approximately \$6,000 are available to mitigate the current projected deficit.
- **[210] Gibsons and District Fire Protection** – Deficit of \$95,534 as of September 30 (Deficit of \$55,436 reported as of June 30). Base budget operating expenses for this service are \$73,618 over budget (129% of YTD budget), and salaries and wages are

\$53,424 over budget (110% of YTD budget) with approximately \$26,300 of this related to timing differences with respect to use of accrued vacation pay.

- **[212] Roberts Creek Fire Protection** – Deficit of \$20,441 as of September 30 (No deficit reported as of June 30). Base budget operating expenses for this service are \$43,127 over budget (126% of YTD budget) with material overages in training and development, equipment and repairs and maintenance line items.
- **[312] Fleet Maintenance** – Deficit of \$49,724 as of September 30 (Deficit of \$13,225 reported as of June 30). This deficit is due to lower than anticipated internal recoveries which are being offset by lower than anticipated operating expenses. A review of the internal fleet recovery rate is being conducted in advance of the 2025 budget process to ensure sustainable funding for the service going forward.
- **[313] Building Maintenance Services** – Deficit of \$4,328 as of June 30 (Deficit of \$8,158 reported as of June 30). This deficit is due to lower than anticipated internal recoveries which are being offset by lower than anticipated operating expenses.
- **[504] Rural Planning Services** – Deficit of \$6,150 as of September 30 (Deficit of \$15,683 reported as of June 30). This deficit is due to a higher than anticipated proportion of wages and benefits being allocated to [504] Rural Planning Services as compared [500] Regional Planning Services. Wages are allocated to the benefiting function based on actual work and thus, this deficit represents a deviation from budgeted expectations with respect to staffing allocations.
- **[506] Geographic Information Services** – Deficit of \$12,616 as of September 30 (Deficit of \$4,578 reported as of June 30). This deficit is a result of lower than anticipated user fee revenue from external services and higher than anticipated wages and benefits.
- **[650] Community Parks** – Deficit of \$53,292 as of September 30 (No deficit reported as of June 30). Base budget operating expenses for this service are \$54,988 over budget (112% of YTD budget). This deficit is mainly attributable to volumetric water use charges for Connor Park, Cliff Gilker Park and Shirley Macey Park sports fields which are contributing to a \$53,452 overage in the line item (424% of YTD budget). Factors driving the deficit in this line item are twofold:

First, since 2018, the base budget for water charges has increased by only 47% from \$15,000 in 2018 to \$22,000 in 2024 while water rates over the same period have increased by 262%.

Second, water consumption varies from year to year depending on water use restrictions. With 2024 being the first year in some time where stage 3 or higher restrictions have not been implemented, actual consumption for sports fields was much higher during the summer months this year.

It is anticipated that some of the deficit will be mitigated in Q4 due to seasonality of operations; however. It is anticipated that the service will end the year in a deficit position.

Financial Implications

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

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

STRATEGIC PLAN AND RELATED POLICIES

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

CONCLUSION

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

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

Staff recommend that this report be received for information.

Attachments:

Attachment A: Year to Date Variance - Summary: January 1 to September 30, 2024

Attachment B: Year to Date Variance by Service: January 1 to September 30, 2024

Reviewed by:			
Manager		Finance	
GM		Legislative	
CAO/CFO	X - T. Perreault	Human Resources	



Budget Version: Amended Budget
From Period: 202401
To Period: 202409

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	107,454	72,750	34,704	148%
Tax Requisitions	24,509,800	24,763,300	(253,500)	99%
Frontage & Parcel Taxes	6,148,303	6,146,839	1,464	100%
Government Transfers	6,210,348	10,529,399	(4,319,051)	59%
User Fees & Service Charges	14,965,643	14,566,612	399,031	103%
Member Municipality Debt	1,194,287	1,129,809	64,478	106%
Investment Income	675,189	604,210	70,979	112%
Gain on Disposal of Tangible Assets	(14,192)	0	(14,192)	
Internal Recoveries	6,867,417	7,150,125	(282,708)	96%
Other Revenue	1,105,472	747,832	357,640	148%
Total Revenues	61,769,741	65,710,881	(3,941,140)	94%
Expenses				
Administration	4,990,708	4,990,708	0	100%
Wages and Benefits	20,600,397	21,980,947	1,380,550	94%
Operating	16,641,609	23,472,902	6,831,293	71%
Debt Charges Member Municipalities	847,770	1,129,809	282,039	75%
Debt Charges - Interest	1,268,392	1,442,053	173,661	88%
Amortization of Tangible Capital Assets	3,935,085	3,689,747	(245,338)	107%
Total Expenses	48,272,843	56,706,255	8,433,412	85%
Other				
Capital Expenditures	7,601,261	37,749,462	30,148,201	20%
Landfill Closure & Post Closure Expenditures	0	2,414,914	2,414,914	0%
Development of Land Held for Resale	16,435	78,041	61,606	21%
Proceeds from Sale of TCA	(16,808)	0	16,808	
Proceeds from Long Term Debt	(899,824)	(13,280,281)	(12,380,457)	7%
Debt Principal Repayment	2,123,616	2,450,062	326,446	87%
Transfer to/(from) Reserves	4,362,649	(11,064,943)	(15,427,592)	-39%
Transfer to/(from) Appropriated Surplus	556,685	(737,801)	(1,294,486)	-75%
Transfer to/(from) Other Funds	(594,038)	(3,101,411)	(2,507,373)	19%
Transfer to/(from) Accumulated Surplus	(14,192)	(18,750)	(4,558)	76%
Prior Year (Surplus)/Deficit	(54,911)	(54,909)	2	100%
Unfunded Amortization	(3,935,085)	(3,689,747)	245,338	107%
Transfer (to)/from Unfunded Liability	675,000	(1,739,914)	(2,414,914)	-39%
Total Other	9,820,794	9,004,671	(816,123)	109%
Suplus/(Deficit)	3,676,104	(45)	3,676,149	-8169120%



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110 General Government

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	106,685	72,750	33,935	147%
Tax Requisitions	1,480,360	1,481,486	(1,126)	100%
Government Transfers	1,058,321	629,287	429,034	168%
Investment Income	113,162	43,500	69,662	260%
Internal Recoveries	785,790	784,271	1,519	100%
Other Revenue	12,785	6,305	6,480	203%
Total Revenues	3,557,103	3,017,601	539,502	118%
Expenses				
Administration	555,789	555,789	0	100%
Wages and Benefits	1,673,498	1,696,210	22,712	99%
Operating	374,779	433,312	58,533	86%
Amortization of Tangible Capital Assets	7,876	10,895	3,019	72%
Total Expenses	2,611,943	2,696,211	84,268	97%
Other				
Capital Expenditures	11,470	36,896	25,426	31%
Transfer to/(from) Reserves	(111,805)	(153,000)	(41,195)	73%
Transfer to/(from) Appropriated Surplus	866,852	448,391	(418,461)	193%
Unfunded Amortization	(7,876)	(10,895)	(3,019)	72%
Transfer (to)/from Unfunded Liability	0	0	0	
Total Other	758,643	321,390	(437,253)	236%
110 General Government Surplus/(Deficit)	186,517	0	186,517	



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111 Asset Management

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	6	0	6	
Internal Recoveries	232,240	232,067	173	100%
Total Revenues	232,244	232,065	179	100%
Expenses				
Wages and Benefits	219,712	215,444	(4,268)	102%
Operating	3,390	16,622	13,232	20%
Amortization of Tangible Capital Assets	0	8,929	8,929	0%
Total Expenses	223,108	240,993	17,885	93%
Other				
Unfunded Amortization	0	(8,929)	(8,929)	0%
Total Other	0	(8,928)	(8,928)	0%
111 Asset Management Surplus/(Deficit)	9,136	0	9,136	



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113 Finance

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	30	0	30	
Internal Recoveries	1,092,077	1,091,213	864	100%
Total Revenues	1,092,108	1,091,214	894	100%
Expenses				
Wages and Benefits	815,047	1,032,881	217,834	79%
Operating	149,835	126,499	(23,336)	118%
Amortization of Tangible Capital Assets	0	0	0	
Total Expenses	964,886	1,159,380	194,494	83%
Other				
Capital Expenditures	0	175,583	175,583	0%
Transfer to/(from) Reserves	(56,250)	(243,750)	(187,500)	23%
Unfunded Amortization	0	0	0	
Total Other	(56,250)	(68,166)	(11,916)	83%
113 Finance Surplus/(Deficit)	183,472	0	183,472	



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114 Administration Office

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	70,485	70,477	8	100%
Internal Recoveries	398,115	397,883	232	100%
Total Revenues	468,601	468,360	241	100%
Expenses				
Wages and Benefits	12,721	34,378	21,657	37%
Operating	148,905	195,061	46,156	76%
Debt Charges - Interest	108,043	108,044	1	100%
Amortization of Tangible Capital Assets	77,654	77,788	134	100%
Total Expenses	347,326	415,269	67,943	84%
Other				
Capital Expenditures	4,204	15,121	10,917	28%
Debt Principal Repayment	144,826	144,827	1	100%
Transfer to/(from) Reserves	7,421	(3,496)	(10,917)	-212%
Transfer to/(from) Appropriated Surplus	(4,276)	(25,576)	(21,300)	17%
Unfunded Amortization	(77,654)	(77,788)	(134)	100%
Total Other	74,527	53,091	(21,436)	140%
114 Administration Office Surplus/(Deficit)	46,748	0	46,748	



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115 Human Resources

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	17	0	17	
Internal Recoveries	618,867	618,383	484	100%
Other Revenue	2,351	0	2,351	
Total Revenues	621,234	618,381	2,853	100%
Expenses				
Wages and Benefits	531,744	556,739	24,995	96%
Operating	90,999	100,645	9,646	90%
Amortization of Tangible Capital Assets	0	0	0	
Total Expenses	622,742	657,387	34,645	95%
Other				
Transfer to/(from) Reserves	(30,000)	(39,000)	(9,000)	77%
Unfunded Amortization	0	0	0	
Total Other	(29,997)	(38,997)	(9,000)	77%
115 Human Resources Surplus/(Deficit)	28,489	0	28,489	



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116 Purchasing & Risk Management

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	9	0	9	
Internal Recoveries	359,682	359,425	257	100%
Total Revenues	359,690	359,424	266	100%
Expenses				
Wages and Benefits	334,851	332,151	(2,700)	101%
Operating	7,273	108,274	101,001	7%
Total Expenses	342,128	440,424	98,296	78%
Other				
Transfer to/(from) Reserves	15,000	(81,000)	(96,000)	-19%
Total Other	15,003	(81,000)	(96,003)	-19%
116 Purchasing & Risk Management Surplus/(Deficit)	2,559	0	2,559	



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117 Information Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	29	0	29	
Internal Recoveries	1,207,105	1,206,286	819	100%
Total Revenues	1,207,136	1,206,288	848	100%
Expenses				
Wages and Benefits	650,982	683,836	32,854	95%
Operating	360,523	534,825	174,302	67%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	105,217	118,950	13,733	88%
Total Expenses	1,116,724	1,337,616	220,892	83%
Other				
Capital Expenditures	289,359	464,629	175,270	62%
Proceeds from Long Term Debt	0	0	0	
Debt Principal Repayment	0	0	0	
Transfer to/(from) Reserves	(49,432)	(356,747)	(307,315)	14%
Transfer to/(from) Appropriated Surplus	(156,838)	(120,257)	36,581	130%
Unfunded Amortization	(105,217)	(118,950)	(13,733)	88%
Total Other	(22,127)	(131,337)	(109,210)	17%
117 Information Services Surplus/(Deficit)	112,539	0	112,539	



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118 SCRHD Administration

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	1	0	1	
Internal Recoveries	37	0	37	
Other Revenue	40,896	30,672	10,224	133%
Total Revenues	40,934	30,672	10,262	133%
Expenses				
Administration	5,278	5,278	0	100%
Wages and Benefits	11,959	42,405	30,446	28%
Operating	6,075	7,007	932	87%
Total Expenses	23,309	54,693	31,384	43%
Other				
Prior Year (Surplus)/Deficit	(24,017)	(24,017)	0	100%
Total Other	(24,017)	(24,021)	(4)	100%
118 SCRHD Administration Surplus/(Deficit)	41,642	0	41,642	



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121 Grants in Aid - Area A

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	35,431	35,432	(1)	100%
Investment Income	1	0	1	
Internal Recoveries	25	0	25	
Total Revenues	35,459	35,433	26	100%
Expenses				
Administration	2,173	2,173	0	100%
Wages and Benefits	425	679	254	63%
Operating	38,353	32,776	(5,577)	117%
Total Expenses	40,947	35,622	(5,325)	115%
Other				
Prior Year (Surplus)/Deficit	(195)	(196)	(1)	99%
Total Other	(195)	(198)	(3)	98%
121 Grants in Aid - Area A Surplus/(Deficit)	(5,293)	0	(5,293)	



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122 Grants in Aid - Area B

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	25,400	25,399	1	100%
Investment Income	1	0	1	
Internal Recoveries	18	0	18	
Total Revenues	25,417	25,398	19	100%
Expenses				
Administration	1,600	1,600	0	100%
Wages and Benefits	425	679	254	63%
Operating	28,558	23,898	(4,660)	119%
Total Expenses	30,585	26,172	(4,413)	117%
Other				
Prior Year (Surplus)/Deficit	(778)	(778)	0	100%
Total Other	(778)	(774)	4	101%
122 Grants in Aid - Area B Surplus/(Deficit)	(4,390)	0	(4,390)	



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123 Grants in Aid - Area E & F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	4,126	4,126	0	100%
Investment Income	0	0	0	
Internal Recoveries	4	0	4	
Total Revenues	4,126	4,122	4	100%
Expenses				
Administration	447	447	0	100%
Wages and Benefits	198	679	481	29%
Operating	2,772	4,821	2,049	57%
Total Expenses	3,417	5,949	2,532	57%
Other				
Prior Year (Surplus)/Deficit	(1,821)	(1,821)	0	100%
Total Other	(1,821)	(1,818)	3	100%
123 Grants in Aid - Area E & F Surplus/(Deficit)	2,530	0	2,530	



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125 Grants in Aid - Community Schools

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	8,284	8,284	0	100%
Investment Income	0	0	0	
Internal Recoveries	6	0	6	
Total Revenues	8,286	8,280	6	100%
Expenses				
Administration	563	563	0	100%
Wages and Benefits	124	679	555	18%
Operating	10,032	7,500	(2,532)	134%
Total Expenses	10,724	8,739	(1,985)	123%
Other				
Prior Year (Surplus)/Deficit	(457)	(457)	0	100%
Total Other	(457)	(459)	(2)	100%
125 Grants in Aid - Community Schools Surplus/ (Deficit)	(1,981)	0	(1,981)	



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126 Greater Gibsons Community Participation

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	8,827	8,827	0	100%
Investment Income	0	0	0	
Internal Recoveries	7	0	7	
Total Revenues	8,836	8,829	7	100%
Expenses				
Administration	649	649	0	100%
Wages and Benefits	296	679	383	44%
Operating	10,636	8,349	(2,287)	127%
Total Expenses	11,580	9,675	(1,905)	120%
Other				
Prior Year (Surplus)/Deficit	(849)	(849)	0	100%
Total Other	(849)	(846)	3	100%
126 Greater Gibsons Community Participation Surplus/ (Deficit)	(1,895)	0	(1,895)	



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127 Grants in Aid - Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	29,944	29,944	0	100%
Investment Income	1	0	1	
Internal Recoveries	21	0	21	
Total Revenues	29,965	29,943	22	100%
Expenses				
Administration	1,931	1,931	0	100%
Wages and Benefits	425	679	254	63%
Operating	34,327	27,529	(6,798)	125%
Total Expenses	36,687	30,141	(6,546)	122%
Other				
Prior Year (Surplus)/Deficit	(195)	(195)	0	100%
Total Other	(195)	(198)	(3)	98%
127 Grants in Aid - Area D Surplus/(Deficit)	(6,527)	0	(6,527)	



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128 Grants In Aid - Area E

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	21,935	21,935	0	100%
Investment Income	1	0	1	
Internal Recoveries	16	0	16	
Total Revenues	21,950	21,933	17	100%
Expenses				
Administration	1,559	1,559	0	100%
Wages and Benefits	425	679	254	63%
Operating	26,461	21,354	(5,107)	124%
Total Expenses	28,444	23,589	(4,855)	121%
Other				
Prior Year (Surplus)/Deficit	(1,657)	(1,657)	0	100%
Total Other	(1,657)	(1,656)	1	100%
128 Grants In Aid - Area E Surplus/(Deficit)	(4,837)	0	(4,837)	



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129 Grants In Aid - Area F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	21,854	21,853	1	100%
Investment Income	1	0	1	
Internal Recoveries	16	0	16	
Total Revenues	21,869	21,852	17	100%
Expenses				
Administration	1,608	1,608	0	100%
Wages and Benefits	425	679	254	63%
Operating	26,336	21,071	(5,265)	125%
Total Expenses	28,374	23,355	(5,019)	121%
Other				
Prior Year (Surplus)/Deficit	(1,505)	(1,505)	0	100%
Total Other	(1,505)	(1,503)	2	100%
129 Grants In Aid - Area F Surplus/(Deficit)	(5,000)	0	(5,000)	



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130 Electoral Area Services - UBCM/AVICC

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	154,374	154,374	0	100%
Investment Income	4	0	4	
Internal Recoveries	107	0	107	
Total Revenues	154,488	154,377	111	100%
Expenses				
Administration	10,401	10,401	0	100%
Wages and Benefits	98,986	115,648	16,662	86%
Operating	29,879	28,325	(1,554)	105%
Total Expenses	139,270	154,377	15,107	90%
130 Electoral Area Services - UBCM/AVICC Surplus/ (Deficit)	15,218	0	15,218	



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131 Electoral Area Services - Elections

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	13,931	13,931	0	100%
Total Revenues	13,932	13,932	0	100%
Expenses				
Administration	3,431	3,431	0	100%
Wages and Benefits	0	0	0	
Total Expenses	3,429	3,429	0	100%
Other				
Transfer to/(from) Reserves	10,500	10,500	0	100%
Total Other	10,503	10,503	0	100%
131 Electoral Area Services - Elections Surplus/ (Deficit)	0	0	0	



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135 Corporate Sustainability Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	1	0	1	
Internal Recoveries	51,217	51,178	39	100%
Total Revenues	51,222	51,174	48	100%
Expenses				
Wages and Benefits	37,444	43,394	5,950	86%
Operating	1,790	7,785	5,995	23%
Amortization of Tangible Capital Assets	0	0	0	
Total Expenses	39,237	51,183	11,946	77%
Other				
Unfunded Amortization	0	0	0	
Total Other	0	0	0	
135 Corporate Sustainability Services Surplus/(Deficit)	11,985	0	11,985	



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136 Regional Sustainability Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	154,670	154,670	0	100%
Government Transfers	12,398	382,500	(370,102)	3%
Investment Income	4	0	4	
Internal Recoveries	106	0	106	
Total Revenues	167,182	537,174	(369,992)	31%
Expenses				
Administration	17,965	17,965	0	100%
Wages and Benefits	122,442	127,229	4,787	96%
Operating	19,297	411,797	392,500	5%
Total Expenses	159,698	556,992	397,294	29%
Other				
Transfer to/(from) Reserves	(2,792)	(14,196)	(11,404)	20%
Transfer to/(from) Appropriated Surplus	(750)	(5,625)	(4,875)	13%
Total Other	(3,542)	(19,818)	(16,276)	18%
136 Regional Sustainability Services Surplus/(Deficit)	11,026	0	11,026	



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140 Member Municipality Debt

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Member Municipality Debt	1,194,287	1,129,809	64,478	106%
Investment Income	30	0	30	
Total Revenues	1,194,317	1,129,806	64,511	106%
Expenses				
Operating	502	0	(502)	
Debt Charges Member Municipalities	847,770	1,129,809	282,039	75%
Debt Charges - Interest	0	0	0	
Total Expenses	848,272	1,129,806	281,534	75%
140 Member Municipality Debt Surplus/(Deficit)	346,045	0	346,045	



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150 Feasibility Studies - Regional

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	85	85	0	100%
Total Revenues	81	81	0	100%
Expenses				
Administration	85	85	0	100%
Wages and Benefits	0	0	0	
Total Expenses	81	81	0	100%
150 Feasibility Studies - Regional Surplus/(Deficit)	0	0	0	



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151 Feasibility Studies - Area A

Table with 5 columns: Revenues, Actuals YTD (\$), Budget YTD (\$), Variance (\$), Actuals/Budget (%). Rows include Other Revenue, Total Revenues, Expenses, Operating, Total Expenses, and 151 Feasibility Studies - Area A Surplus/(Deficit).



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155 Feasibility Studies - Area F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	443	443	0	100%
Government Transfers	10,000	7,500	2,500	133%
Other Revenue	5,538	22,500	(16,962)	25%
Total Revenues	15,979	30,438	(14,459)	52%
Expenses				
Administration	443	443	0	100%
Wages and Benefits	786	0	(786)	
Operating	15,538	50,625	35,087	31%
Total Expenses	16,766	51,066	34,300	33%
Other				
Transfer to/(from) Reserves	0	(1,875)	(1,875)	0%
Transfer to/(from) Accumulated Surplus	0	(18,750)	(18,750)	0%
Total Other	0	(20,619)	(20,619)	0%
155 Feasibility Studies - Area F Surplus/(Deficit)	(787)	0	(787)	



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200 Bylaw Enforcement

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	391,053	391,053	0	100%
User Fees & Service Charges	2,125	385	1,740	552%
Investment Income	9	0	9	
Internal Recoveries	250	0	250	
Other Revenue	1,350	0	1,350	
Total Revenues	394,784	391,437	3,347	101%
Expenses				
Administration	56,828	56,828	0	100%
Wages and Benefits	282,214	294,477	12,263	96%
Operating	51,033	66,758	15,725	76%
Amortization of Tangible Capital Assets	4,829	4,829	0	100%
Total Expenses	394,904	422,901	27,997	93%
Other				
Transfer to/(from) Reserves	0	(26,250)	(26,250)	0%
Transfer to/(from) Other Funds	0	(375)	(375)	0%
Unfunded Amortization	(4,829)	(4,829)	0	100%
Total Other	(4,833)	(31,464)	(26,631)	15%
200 Bylaw Enforcement Surplus/(Deficit)	4,713	0	4,713	



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 Service *

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	119	119	0	100%
Wages and Benefits	3,546	778	(2,768)	456%
Total Expenses	3,663	891	(2,772)	411%
Other				
Transfer to/(from) Reserves	(897)	(897)	0	100%
Total Other	(900)	(900)	0	100%
204 Halfmoon Bay Smoke Control Surplus/(Deficit)	(2,763)	0	(2,763)	



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206 Roberts Creek Smoke Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
User Fees & Service Charges	100	0	100	
Total Revenues	100	0	100	
Expenses				
Administration	116	116	0	100%
Wages and Benefits	0	778	778	0%
Total Expenses	117	891	774	13%
Other				
Transfer to/(from) Reserves	(894)	(894)	0	100%
Total Other	(891)	(891)	0	100%
206 Roberts Creek Smoke Control Surplus/(Deficit)	874	0	874	



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Service *

208 Elphinstone Smoke Control

Expenses

Operating	0	0	0
Total Expenses	0	0	0
208 Elphinstone Smoke Control Surplus/(Deficit)	0	0	0



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 Service *

210 Gibsons & District Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,270,995	1,270,995	0	100%
Government Transfers	17,449	22,500	(5,051)	78%
Investment Income	23	0	23	
Internal Recoveries	647	0	647	
Other Revenue	128,566	0	128,566	
Total Revenues	1,417,682	1,293,498	124,184	110%
Expenses				
Administration	100,826	100,826	0	100%
Wages and Benefits	608,966	555,542	(53,424)	110%
Operating	519,772	373,307	(146,465)	139%
Debt Charges - Interest	10,507	34,816	24,309	30%
Amortization of Tangible Capital Assets	158,158	149,227	(8,931)	106%
Total Expenses	1,398,234	1,213,722	(184,512)	115%
Other				
Capital Expenditures	23,825	1,603,569	1,579,744	1%
Proceeds from Long Term Debt	0	(1,124,625)	(1,124,625)	0%
Debt Principal Repayment	50,855	50,837	(18)	100%
Transfer to/(from) Reserves	198,459	(284,240)	(482,699)	-70%
Transfer to/(from) Other Funds	0	(16,536)	(16,536)	0%
Unfunded Amortization	(158,158)	(149,227)	8,931	106%
Total Other	114,982	79,785	(35,197)	144%
210 Gibsons & District Fire Protection Surplus/(Deficit)	(95,534)	0	(95,534)	



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Service *

212 Roberts Creek Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	640,162	640,162	0	100%
Government Transfers	27,538	22,500	5,038	122%
Investment Income	11	0	11	
Internal Recoveries	300	0	300	
Other Revenue	17,536	0	17,536	
Total Revenues	685,547	662,661	22,886	103%
Expenses				
Administration	48,841	48,841	0	100%
Wages and Benefits	212,731	213,060	329	100%
Operating	287,939	260,416	(27,523)	111%
Debt Charges - Interest	4,851	4,859	8	100%
Amortization of Tangible Capital Assets	88,580	84,317	(4,263)	105%
Total Expenses	642,958	611,496	(31,462)	105%
Other				
Capital Expenditures	16,619	170,475	153,856	10%
Debt Principal Repayment	23,481	23,473	(8)	100%
Transfer to/(from) Reserves	109,012	(60,338)	(169,350)	-181%
Transfer to/(from) Other Funds	2,500	1,875	(625)	133%
Unfunded Amortization	(88,580)	(84,317)	4,263	105%
Total Other	63,030	51,165	(11,865)	123%
212 Roberts Creek Fire Protection Surplus/(Deficit)	(20,441)	0	(20,441)	



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 Service *

216 Halfmoon Bay Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	675,823	675,823	0	100%
Government Transfers	4,088	26,130	(22,042)	16%
User Fees & Service Charges	50	0	50	
Investment Income	11	0	11	
Internal Recoveries	312	0	312	
Other Revenue	21,243	0	21,243	
Total Revenues	701,523	701,946	(423)	100%
Expenses				
Administration	57,692	57,692	0	100%
Wages and Benefits	199,425	228,024	28,599	87%
Operating	219,086	414,889	195,803	53%
Debt Charges - Interest	10,863	17,555	6,692	62%
Amortization of Tangible Capital Assets	77,111	72,669	(4,442)	106%
Total Expenses	564,183	790,830	226,647	71%
Other				
Capital Expenditures	0	491,325	491,325	0%
Proceeds from Long Term Debt	0	(467,400)	(467,400)	0%
Debt Principal Repayment	45,461	45,389	(72)	100%
Transfer to/(from) Reserves	164,270	(72,230)	(236,500)	-227%
Transfer to/(from) Other Funds	(17,721)	(13,291)	4,430	133%
Unfunded Amortization	(77,111)	(72,669)	4,442	106%
Total Other	114,896	(88,875)	(203,771)	-129%
216 Halfmoon Bay Fire Protection Surplus/(Deficit)	22,444	0	22,444	



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 Service *

218 Egmont Fire Protection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	181,019	181,019	0	100%
Government Transfers	21,629	34,025	(12,396)	64%
Investment Income	2,391	2,388	3	100%
Internal Recoveries	105	0	105	
Total Revenues	205,140	217,431	(12,291)	94%
Expenses				
Administration	21,094	21,094	0	100%
Wages and Benefits	62,681	81,599	18,918	77%
Operating	65,564	96,046	30,482	68%
Debt Charges - Interest	3,660	3,660	0	100%
Amortization of Tangible Capital Assets	10,811	10,811	0	100%
Total Expenses	163,807	213,219	49,412	77%
Other				
Debt Principal Repayment	4,906	4,907	1	100%
Transfer to/(from) Reserves	10,125	10,125	0	100%
Unfunded Amortization	(10,811)	(10,811)	0	100%
Total Other	4,221	4,221	0	100%
218 Egmont Fire Protection Surplus/(Deficit)	37,112	0	37,112	



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 Service *

220 Emergency Telephone - 911

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	360,319	360,319	0	100%
Government Transfers	0	33,750	(33,750)	0%
User Fees & Service Charges	19,800	0	19,800	
Investment Income	7	0	7	
Internal Recoveries	190	0	190	
Other Revenue	11,250	4,050	7,200	278%
Total Revenues	391,562	398,115	(6,553)	98%
Expenses				
Administration	27,465	27,465	0	100%
Wages and Benefits	21,360	23,149	1,789	92%
Operating	228,768	265,155	36,387	86%
Amortization of Tangible Capital Assets	5,657	50,652	44,995	11%
Total Expenses	283,254	366,426	83,172	77%
Other				
Capital Expenditures	36,255	442,934	406,679	8%
Transfer to/(from) Reserves	46,365	(360,584)	(406,949)	-13%
Transfer to/(from) Appropriated Surplus	(22,609)	0	22,609	
Unfunded Amortization	(5,657)	(50,652)	(44,995)	11%
Total Other	54,350	31,698	(22,652)	171%
220 Emergency Telephone - 911 Surplus/(Deficit)	53,958	0	53,958	



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 Service *

222 Sunshine Coast Emergency Planning

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	441,444	456,819	(15,375)	97%
Government Transfers	395,693	677,950	(282,257)	58%
Investment Income	15	0	15	
Internal Recoveries	425	0	425	
Other Revenue	501	0	501	
Total Revenues	838,075	1,134,774	(296,699)	74%
Expenses				
Administration	66,351	66,351	0	100%
Wages and Benefits	436,076	576,167	140,091	76%
Operating	204,131	494,623	290,492	41%
Amortization of Tangible Capital Assets	8,350	8,461	111	99%
Total Expenses	714,910	1,145,601	430,691	62%
Other				
Capital Expenditures	1,363	45,563	44,200	3%
Transfer to/(from) Reserves	26,511	(33,750)	(60,261)	-79%
Transfer to/(from) Appropriated Surplus	(8,000)	(42,000)	(34,000)	19%
Prior Year (Surplus)/Deficit	27,815	27,815	0	100%
Unfunded Amortization	(8,350)	(8,461)	(111)	99%
Total Other	39,336	(10,827)	(50,163)	-363%
222 Sunshine Coast Emergency Planning Surplus/ (Deficit)	83,829	0	83,829	



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 Service *

290 Animal Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	37,242	37,242	0	100%
User Fees & Service Charges	29,851	24,366	5,485	123%
Investment Income	1	0	1	
Internal Recoveries	40	0	40	
Total Revenues	67,136	61,605	5,531	109%
Expenses				
Administration	8,449	8,449	0	100%
Wages and Benefits	23,110	37,447	14,337	62%
Operating	12,863	15,713	2,850	82%
Amortization of Tangible Capital Assets	0	0	0	
Total Expenses	44,421	61,614	17,193	72%
Other				
Capital Expenditures	0	75,000	75,000	0%
Transfer to/(from) Reserves	0	(75,000)	(75,000)	0%
Unfunded Amortization	0	0	0	
Total Other	0	0	0	
290 Animal Control Surplus/(Deficit)	22,715	0	22,715	



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 Service *

291 Keats Island Dog Control

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	248	248	0	100%
User Fees & Service Charges	0	263	(263)	0%
Investment Income	0	0	0	
Internal Recoveries	2	0	2	
Total Revenues	254	513	(259)	50%
Expenses				
Administration	176	176	0	100%
Wages and Benefits	0	1,132	1,132	0%
Operating	8	975	967	1%
Total Expenses	188	2,286	2,098	8%
Other				
Prior Year (Surplus)/Deficit	(1,773)	(1,773)	0	100%
Total Other	(1,773)	(1,773)	0	100%
291 Keats Island Dog Control Surplus/(Deficit)	1,839	0	1,839	



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 Service *

310 Public Transit

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	3,048,173	3,048,173	0	100%
Government Transfers	1,490,294	1,880,681	(390,387)	79%
User Fees & Service Charges	690,824	591,154	99,670	117%
Investment Income	138	0	138	
Internal Recoveries	3,941	0	3,941	
Other Revenue	7,692	4,343	3,349	177%
Total Revenues	5,241,060	5,524,362	(283,302)	95%
Expenses				
Administration	521,096	521,096	0	100%
Wages and Benefits	2,574,126	2,661,935	87,809	97%
Operating	2,013,343	2,622,320	608,977	77%
Amortization of Tangible Capital Assets	13,183	14,852	1,669	89%
Total Expenses	5,121,745	5,820,210	698,465	88%
Other				
Capital Expenditures	0	52,952	52,952	0%
Transfer to/(from) Reserves	(247,862)	(302,807)	(54,945)	82%
Transfer to/(from) Appropriated Surplus	(32,524)	(36,590)	(4,066)	89%
Transfer to/(from) Other Funds	4,726	5,443	717	87%
Unfunded Amortization	(13,183)	(14,852)	(1,669)	89%
Total Other	(288,843)	(295,848)	(7,005)	98%
310 Public Transit Surplus/(Deficit)	408,158	0	408,158	



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 Service *

312 Fleet Maintenance

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Investment Income	9,761	9,717	44	100%
Gain on Disposal of Tangible Assets	4,683	0	4,683	
Internal Recoveries	1,499,364	1,734,585	(235,221)	86%
Other Revenue	5,972	6,825	(853)	88%
Total Revenues	1,519,781	1,751,130	(231,349)	87%
Expenses				
Administration	49,115	49,115	0	100%
Wages and Benefits	582,004	638,221	56,217	91%
Operating	887,288	1,074,476	187,188	83%
Debt Charges - Interest	20,143	20,254	111	99%
Amortization of Tangible Capital Assets	36,396	26,723	(9,673)	136%
Total Expenses	1,574,941	1,808,775	233,834	87%
Other				
Capital Expenditures	0	6,452	6,452	0%
Proceeds from Sale of TCA	(4,683)	0	4,683	
Proceeds from Long Term Debt	(162,000)	0	162,000	
Debt Principal Repayment	36,782	37,892	1,110	97%
Transfer to/(from) Reserves	(43)	(72,368)	(72,325)	0%
Transfer to/(from) Other Funds	156,220	(2,913)	(159,133)	-5363%
Transfer to/(from) Accumulated Surplus	4,683	0	(4,683)	
Unfunded Amortization	(36,396)	(26,723)	9,673	136%
Total Other	(5,436)	(57,663)	(52,227)	9%
312 Fleet Maintenance Surplus/(Deficit)	(49,724)	18	(49,742)	-276244%



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 Service *

313 Building Maintenance Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Investment Income	11	0	11	
Internal Recoveries	325,303	420,291	(94,988)	77%
Total Revenues	325,315	420,291	(94,976)	77%
Expenses				
Administration	15,602	15,602	0	100%
Wages and Benefits	284,682	363,149	78,467	78%
Operating	29,359	41,540	12,181	71%
Debt Charges - Interest	0	0	0	
Amortization of Tangible Capital Assets	3,845	0	(3,845)	
Total Expenses	333,486	420,300	86,814	79%
Other				
Debt Principal Repayment	0	0	0	
Transfer to/(from) Reserves	(179)	(390)	(211)	46%
Transfer to/(from) Other Funds	179	390	211	46%
Unfunded Amortization	(3,845)	0	3,845	
Total Other	(3,843)	0	3,843	
313 Building Maintenance Services Surplus/(Deficit)	(4,328)	0	(4,328)	



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 Service *

315 Mason Road Works Yard

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Government Transfers	5,211	11,381	(6,170)	46%
Investment Income	1	0	1	
Internal Recoveries	4,474	4,444	30	101%
Total Revenues	9,689	15,831	(6,142)	61%
Expenses				
Wages and Benefits	1,772	7,901	6,129	22%
Operating	42,729	57,375	14,646	74%
Total Expenses	44,504	65,277	20,773	68%
Other				
Capital Expenditures	4,204	33,581	29,377	13%
Transfer to/(from) Other Funds	(10,154)	(46,575)	(36,421)	22%
Prior Year (Surplus)/Deficit	(36,458)	(36,457)	1	100%
Total Other	(42,408)	(49,455)	(7,047)	86%
315 Mason Road Works Yard Surplus/(Deficit)	7,593	0	7,593	



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320 Regional Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	31,713	31,713	0	100%
Investment Income	1	0	1	
Internal Recoveries	24	0	24	
Total Revenues	31,741	31,716	25	100%
Expenses				
Administration	6,010	6,010	0	100%
Wages and Benefits	2,400	4,511	2,111	53%
Operating	19,318	28,288	8,970	68%
Total Expenses	27,731	38,808	11,077	71%
Other				
Prior Year (Surplus)/Deficit	(7,096)	(7,097)	(1)	100%
Total Other	(7,096)	(7,101)	(5)	100%
320 Regional Street Lighting Surplus/(Deficit)	11,106	0	11,106	



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 Service *

322 Langdale Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	2,097	2,097	0	100%
Total Revenues	2,097	2,097	0	100%
Expenses				
Administration	132	132	0	100%
Operating	1,609	1,847	238	87%
Total Expenses	1,744	1,980	236	88%
Other				
Prior Year (Surplus)/Deficit	118	118	0	100%
Total Other	117	117	0	100%
322 Langdale Street Lighting Surplus/(Deficit)	236	0	236	



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 Service *

324 Granthams Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	2,096	2,096	0	100%
Total Revenues	2,097	2,097	0	100%
Expenses				
Administration	132	132	0	100%
Operating	1,609	1,847	238	87%
Total Expenses	1,744	1,980	236	88%
Other				
Prior Year (Surplus)/Deficit	117	117	0	100%
Total Other	117	117	0	100%
324 Granthams Street Lighting Surplus/(Deficit)	236	0	236	



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326 Veterans Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	419	419	0	100%
Total Revenues	423	423	0	100%
Expenses				
Administration	26	26	0	100%
Operating	322	370	48	87%
Total Expenses	347	396	49	88%
Other				
Prior Year (Surplus)/Deficit	23	23	0	100%
Total Other	24	27	3	89%
326 Veterans Street Lighting Surplus/(Deficit)	52	0	52	



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 Service *

328 Spruce Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	210	210	0	100%
Total Revenues	207	207	0	100%
Expenses				
Administration	14	14	0	100%
Operating	156	185	29	84%
Total Expenses	175	207	32	85%
Other				
Prior Year (Surplus)/Deficit	11	11	0	100%
Total Other	11	0	(11)	
328 Spruce Street Lighting Surplus/(Deficit)	21	0	21	



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330 Woodcreek Street Lighting					
Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)	
Tax Requisitions	1,514	1,514	0	100%	
Total Revenues	1,512	1,512	0	100%	
Expenses					
Administration	108	108	0	100%	
Operating	1,144	1,500	356	76%	
Total Expenses	1,252	1,611	359	78%	
Other					
Prior Year (Surplus)/Deficit	(94)	(94)	0	100%	
Total Other	(94)	(90)	4	104%	
330 Woodcreek Street Lighting Surplus/(Deficit)	354	0	354		



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 Service *

332 Fircrest Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	449	449	0	100%
Total Revenues	450	450	0	100%
Expenses				
Administration	56	56	0	100%
Operating	318	820	502	39%
Total Expenses	373	873	500	43%
Other				
Prior Year (Surplus)/Deficit	(427)	(427)	0	100%
Total Other	(427)	(423)	4	101%
332 Fircrest Street Lighting Surplus/(Deficit)	504	0	504	



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 Service *

334 Hydaway Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	210	210	0	100%
Total Revenues	207	207	0	100%
Expenses				
Administration	14	14	0	100%
Operating	174	185	11	94%
Total Expenses	193	207	14	93%
Other				
Prior Year (Surplus)/Deficit	11	11	0	100%
Total Other	11	0	(11)	
334 Hydaway Street Lighting Surplus/(Deficit)	3	0	3	



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 Service *

336 Sunnyside Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	839	839	0	100%
Total Revenues	837	837	0	100%
Expenses				
Administration	53	53	0	100%
Operating	720	738	18	98%
Total Expenses	774	792	18	98%
Other				
Prior Year (Surplus)/Deficit	48	48	0	100%
Total Other	48	45	(3)	107%
336 Sunnyside Street Lighting Surplus/(Deficit)	15	0	15	



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 Service *

340 Burns Road Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	433	433	0	100%
Total Revenues	432	432	0	100%
Expenses				
Administration	12	12	0	100%
Operating	322	181	(141)	178%
Total Expenses	329	189	(140)	174%
Other				
Prior Year (Surplus)/Deficit	240	240	0	100%
Total Other	240	243	3	99%
340 Burns Road Street Lighting Surplus/(Deficit)	(137)	0	(137)	



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 Service *

342 Stewart Road Street Lighting

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	419	419	0	100%
Total Revenues	423	423	0	100%
Expenses				
Administration	26	26	0	100%
Operating	360	370	10	97%
Total Expenses	385	396	11	97%
Other				
Prior Year (Surplus)/Deficit	23	23	0	100%
Total Other	24	27	3	89%
342 Stewart Road Street Lighting Surplus/(Deficit)	14	0	14	



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345 Ports Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	635,909	635,909	0	100%
Investment Income	6	0	6	
Internal Recoveries	168	0	168	
Other Revenue	3,000	1,999	1,001	150%
Total Revenues	639,087	637,911	1,176	100%
Expenses				
Administration	36,903	36,903	0	100%
Wages and Benefits	52,475	62,160	9,685	84%
Operating	121,388	163,326	41,938	74%
Debt Charges - Interest	2,890	0	(2,890)	
Amortization of Tangible Capital Assets	95,230	95,275	45	100%
Total Expenses	308,879	357,660	48,781	86%
Other				
Capital Expenditures	211,783	951,008	739,225	22%
Debt Principal Repayment	90,000	67,500	(22,500)	133%
Transfer to/(from) Reserves	277,786	(213,415)	(491,201)	-130%
Transfer to/(from) Other Funds	(179,399)	(429,575)	(250,176)	42%
Unfunded Amortization	(95,230)	(95,275)	(45)	100%
Total Other	304,940	280,242	(24,698)	109%
345 Ports Services Surplus/(Deficit)	25,268	0	25,268	



Budget Version: Amended Budget
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 To Period: 202409
 Service *

346 Langdale Dock

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	25,143	25,143	0	100%
Investment Income	1	0	1	
Internal Recoveries	18	0	18	
Total Revenues	25,165	25,146	19	100%
Expenses				
Administration	1,571	1,571	0	100%
Operating	31,522	23,572	(7,950)	134%
Total Expenses	33,098	25,146	(7,952)	132%
346 Langdale Dock Surplus/(Deficit)	(7,933)	0	(7,933)	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

350 Regional Solid Waste

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	3,969,852	4,032,350	(62,498)	98%
User Fees & Service Charges	2,118,570	2,078,654	39,916	102%
Investment Income	226	0	226	
Internal Recoveries	3,539	0	3,539	
Other Revenue	497,935	346,591	151,344	144%
Total Revenues	6,590,122	6,457,599	132,523	102%
Expenses				
Administration	607,978	607,978	0	100%
Wages and Benefits	1,143,718	1,123,365	(20,353)	102%
Operating	3,321,358	4,011,015	689,657	83%
Debt Charges - Interest	36,558	9,242	(27,316)	396%
Amortization of Tangible Capital Assets	65,046	65,046	0	100%
Total Expenses	5,174,674	5,816,637	641,963	89%
Other				
Capital Expenditures	44,230	1,587,652	1,543,422	3%
Landfill Closure & Post Closure Expenditures	0	2,414,914	2,414,914	0%
Proceeds from Long Term Debt	0	(798,000)	(798,000)	0%
Debt Principal Repayment	239,418	258,127	18,709	93%
Transfer to/(from) Reserves	(77,469)	(558,558)	(481,089)	14%
Transfer to/(from) Appropriated Surplus	4,803	(438,750)	(443,553)	-1%
Transfer to/(from) Other Funds	0	(19,464)	(19,464)	0%
Unfunded Amortization	(65,046)	(65,046)	0	100%
Transfer (to)/from Unfunded Liability	675,000	(1,739,914)	(2,414,914)	-39%
Total Other	820,932	640,962	(179,970)	128%
350 Regional Solid Waste Surplus/(Deficit)	594,516	0	594,516	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

355 Refuse Collection

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	929,602	933,509	(3,907)	100%
Investment Income	23	0	23	
Internal Recoveries	648	0	648	
Total Revenues	930,272	933,507	(3,235)	100%
Expenses				
Administration	84,773	84,773	0	100%
Wages and Benefits	18,564	46,490	27,926	40%
Operating	764,064	822,497	58,433	93%
Amortization of Tangible Capital Assets	7,263	7,263	0	100%
Total Expenses	874,666	961,029	86,363	91%
Other				
Transfer to/(from) Reserves	(20,250)	(20,250)	0	100%
Unfunded Amortization	(7,263)	(7,263)	0	100%
Total Other	(27,513)	(27,513)	0	100%
355 Refuse Collection Surplus/(Deficit)	83,119	0	83,119	



Budget Version: Amended Budget
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To Period: 202409
Service *

365 North Pender Harbour Water Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	257,004	257,335	(331)	100%
User Fees & Service Charges	480,570	467,342	13,228	103%
Investment Income	9	0	9	
Internal Recoveries	3,721	0	3,721	
Other Revenue	74	0	74	
Total Revenues	741,377	724,680	16,697	102%
Expenses				
Administration	56,578	56,578	0	100%
Wages and Benefits	170,285	229,330	59,045	74%
Operating	129,376	367,804	238,428	35%
Debt Charges - Interest	6,303	6,272	(31)	100%
Amortization of Tangible Capital Assets	122,437	121,036	(1,401)	101%
Total Expenses	484,976	781,011	296,035	62%
Other				
Capital Expenditures	22,739	846,479	823,740	3%
Debt Principal Repayment	24,312	24,343	31	100%
Transfer to/(from) Reserves	235,981	(140,246)	(376,227)	-168%
Transfer to/(from) Other Funds	(1,123)	(665,885)	(664,762)	0%
Unfunded Amortization	(122,437)	(121,036)	1,401	101%
Total Other	159,477	(56,340)	(215,817)	-283%
365 North Pender Harbour Water Service Surplus/ (Deficit)	96,924	0	96,924	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

366 South Pender Harbour Water Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	422,942	422,942	0	100%
User Fees & Service Charges	746,958	727,847	19,111	103%
Investment Income	13,846	13,831	15	100%
Gain on Disposal of Tangible Assets	(1,000)	0	(1,000)	
Internal Recoveries	452	0	452	
Other Revenue	9,572	0	9,572	
Total Revenues	1,192,778	1,164,627	28,151	102%
Expenses				
Administration	96,631	96,631	0	100%
Wages and Benefits	294,102	369,533	75,431	80%
Operating	248,588	483,851	235,263	51%
Debt Charges - Interest	37,489	39,765	2,276	94%
Amortization of Tangible Capital Assets	243,370	245,403	2,033	99%
Total Expenses	920,173	1,235,178	315,005	74%
Other				
Capital Expenditures	480,725	1,285,539	804,814	37%
Proceeds from Sale of TCA	(2,000)	0	2,000	
Proceeds from Long Term Debt	(84,824)	(63,618)	21,206	133%
Debt Principal Repayment	70,266	77,855	7,589	90%
Transfer to/(from) Reserves	(4,747)	(588,221)	(583,474)	1%
Transfer to/(from) Other Funds	(69,206)	(536,714)	(467,508)	13%
Transfer to/(from) Accumulated Surplus	(1,000)	0	1,000	
Unfunded Amortization	(243,370)	(245,403)	(2,033)	99%
Total Other	145,845	(70,560)	(216,405)	-207%
366 South Pender Harbour Water Service Surplus/ (Deficit)	126,760	0	126,760	



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 Service *

370 Regional Water Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	3,957,221	3,956,462	759	100%
Government Transfers	3,100,239	4,151,198	(1,050,959)	75%
User Fees & Service Charges	6,991,023	6,830,679	160,344	102%
Investment Income	62,298	62,175	123	100%
Gain on Disposal of Tangible Assets	(17,875)	0	(17,875)	
Internal Recoveries	19,120	0	19,120	
Other Revenue	157,593	49,350	108,243	319%
Total Revenues	14,269,613	15,049,854	(780,241)	95%
Expenses				
Administration	904,575	904,575	0	100%
Wages and Benefits	2,717,870	2,904,393	186,523	94%
Operating	1,724,537	3,719,093	1,994,556	46%
Debt Charges - Interest	310,370	384,873	74,503	81%
Amortization of Tangible Capital Assets	1,594,227	1,315,472	(278,755)	121%
Total Expenses	7,251,574	9,228,411	1,976,837	79%
Other				
Capital Expenditures	5,030,086	16,472,764	11,442,678	31%
Proceeds from Sale of TCA	(10,125)	0	10,125	
Proceeds from Long Term Debt	(653,000)	(4,853,025)	(4,200,025)	13%
Debt Principal Repayment	359,649	549,713	190,064	65%
Transfer to/(from) Reserves	3,093,911	(4,546,805)	(7,640,716)	-68%
Transfer to/(from) Appropriated Surplus	(132,514)	(99,385)	33,129	133%
Transfer to/(from) Other Funds	430,421	(386,332)	(816,753)	-111%
Transfer to/(from) Accumulated Surplus	(17,875)	0	17,875	
Unfunded Amortization	(1,594,227)	(1,315,472)	278,755	121%
Total Other	6,506,327	5,821,443	(684,884)	112%
370 Regional Water Services Surplus/(Deficit)	511,712	0	511,712	



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 Service *

381 Greaves Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	2,250	2,250	0	100%
User Fees & Service Charges	2,992	2,863	129	105%
Investment Income	0	0	0	
Internal Recoveries	2	0	2	
Total Revenues	5,243	5,112	131	103%
Expenses				
Administration	740	740	0	100%
Wages and Benefits	1,401	1,469	68	95%
Operating	136	2,178	2,042	6%
Debt Charges - Interest	9	8	(1)	113%
Total Expenses	2,277	4,392	2,115	52%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	87	88	1	99%
Transfer to/(from) Reserves	2,154	632	(1,522)	341%
Total Other	2,239	720	(1,519)	311%
381 Greaves Rd Waste Water Plant Surplus/(Deficit)	727	0	727	



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 Service *

382 Woodcreek Park Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	27,375	27,375	0	100%
Government Transfers	48,574	539,606	(491,032)	9%
User Fees & Service Charges	44,578	43,840	738	102%
Investment Income	1	0	1	
Internal Recoveries	31	0	31	

Total Revenues	120,561	610,821	(490,260)	20%
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Expenses	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Administration	5,868	5,868	0	100%
Wages and Benefits	11,936	19,436	7,500	61%
Operating	14,775	26,744	11,969	55%
Debt Charges - Interest	82	69	(13)	119%
Amortization of Tangible Capital Assets	6,719	6,719	0	100%

Total Expenses	39,382	58,851	19,469	67%
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Other	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Capital Expenditures	71,822	703,214	631,392	10%
Proceeds from Long Term Debt	0	(74,693)	(74,693)	0%
Debt Principal Repayment	752	6,989	6,237	11%
Transfer to/(from) Reserves	8,934	(69,679)	(78,613)	-13%
Transfer to/(from) Other Funds	0	(7,126)	(7,126)	0%
Unfunded Amortization	(6,719)	(6,719)	0	100%

Total Other	74,789	551,988	477,199	14%
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382 Woodcreek Park Waste Water Plant Surplus/ (Deficit)	6,390	(18)	6,408	-35500%
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Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

383 Sunnyside Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	4,142	4,142	0	100%
User Fees & Service Charges	4,823	4,744	79	102%
Investment Income	0	0	0	
Internal Recoveries	2	0	2	
Total Revenues	8,965	8,883	82	101%
Expenses				
Administration	811	811	0	100%
Wages and Benefits	713	1,608	895	44%
Operating	16,608	20,919	4,311	79%
Debt Charges - Interest	9	8	(1)	113%
Total Expenses	18,138	23,346	5,208	78%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	87	88	1	99%
Transfer to/(from) Reserves	(10,580)	(14,549)	(3,969)	73%
Total Other	(10,489)	(14,463)	(3,974)	73%
383 Sunnyside Waste Water Plant Surplus/(Deficit)	1,316	0	1,316	



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 Service *

384 Jolly Roger Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	5,859	5,859	0	100%
User Fees & Service Charges	23,383	22,939	444	102%
Investment Income	1	0	1	
Internal Recoveries	15	0	15	
Total Revenues	29,259	28,800	459	102%
Expenses				
Administration	2,940	2,940	0	100%
Wages and Benefits	6,177	9,261	3,084	67%
Operating	4,733	30,139	25,406	16%
Debt Charges - Interest	41	34	(7)	121%
Amortization of Tangible Capital Assets	1,160	1,160	0	100%
Total Expenses	15,059	43,542	28,483	35%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	376	382	6	98%
Transfer to/(from) Reserves	4,902	(13,958)	(18,860)	-35%
Unfunded Amortization	(1,160)	(1,160)	0	100%
Total Other	4,120	(14,742)	(18,862)	-28%
384 Jolly Roger Waste Water Plant Surplus/(Deficit)	10,080	0	10,080	



Budget Version: Amended Budget
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 Service *

385 Secret Cove Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	7,920	8,976	(1,056)	88%
User Fees & Service Charges	21,624	21,459	165	101%
Investment Income	1	0	1	
Internal Recoveries	15	0	15	
Total Revenues	29,559	30,429	(870)	97%
Expenses				
Administration	2,980	2,980	0	100%
Wages and Benefits	6,309	9,345	3,036	68%
Operating	6,699	30,827	24,128	22%
Debt Charges - Interest	41	34	(7)	121%
Amortization of Tangible Capital Assets	1,211	1,211	0	100%
Total Expenses	17,246	44,397	27,151	39%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	376	382	6	98%
Transfer to/(from) Reserves	8,560	(13,132)	(21,692)	-65%
Unfunded Amortization	(1,211)	(1,211)	0	100%
Total Other	7,720	(13,968)	(21,688)	-55%
385 Secret Cove Waste Water Plant Surplus/(Deficit)	4,593	0	4,593	



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 Service *

386 Lee Bay Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	39,864	39,864	0	100%
User Fees & Service Charges	45,439	42,793	2,646	106%
Investment Income	1	0	1	
Internal Recoveries	32	0	32	
Total Revenues	85,333	82,656	2,677	103%
Expenses				
Administration	5,389	5,389	0	100%
Wages and Benefits	11,784	11,394	(390)	103%
Operating	19,957	41,329	21,372	48%
Debt Charges - Interest	41	34	(7)	121%
Amortization of Tangible Capital Assets	6,669	6,669	0	100%
Total Expenses	43,842	64,818	20,976	68%
Other				
Capital Expenditures	0	125,259	125,259	0%
Debt Principal Repayment	376	382	6	98%
Transfer to/(from) Reserves	34,517	(101,130)	(135,647)	-34%
Transfer to/(from) Other Funds	0	0	0	
Unfunded Amortization	(6,669)	(6,669)	0	100%
Total Other	28,222	17,838	(10,384)	158%
386 Lee Bay Waste Water Plant Surplus/(Deficit)	13,269	0	13,269	



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 From Period: 202401
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 Service *

387 Square Bay Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	22,111	22,111	0	100%
Government Transfers	0	7,500	(7,500)	0%
User Fees & Service Charges	83,557	81,665	1,892	102%
Investment Income	983	981	2	100%
Internal Recoveries	49	0	49	
Total Revenues	106,705	112,257	(5,552)	95%
Expenses				
Administration	9,061	9,061	0	100%
Wages and Benefits	14,581	33,916	19,335	43%
Operating	32,208	55,758	23,550	58%
Debt Charges - Interest	5,668	5,655	(13)	100%
Amortization of Tangible Capital Assets	32,011	32,011	0	100%
Total Expenses	93,536	136,395	42,859	69%
Other				
Capital Expenditures	0	12,116	12,116	0%
Debt Principal Repayment	9,548	9,561	13	100%
Transfer to/(from) Reserves	18,748	(13,811)	(32,559)	-136%
Transfer to/(from) Accumulated Surplus	0	0	0	
Unfunded Amortization	(32,011)	(32,011)	0	100%
Total Other	(3,718)	(24,156)	(20,438)	15%
387 Square Bay Waste Water Plant Surplus/(Deficit)	16,887	18	16,869	93817%



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 Service *

388 Langdale Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	15,000	15,000	0	100%
Government Transfers	0	563,998	(563,998)	0%
User Fees & Service Charges	44,231	42,817	1,414	103%
Investment Income	1	0	1	
Internal Recoveries	29	0	29	

Total Revenues	59,261	621,810	(562,549)	10%
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Expenses	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Administration	5,036	5,036	0	100%
Wages and Benefits	7,503	16,345	8,842	46%
Operating	15,152	22,664	7,512	67%
Debt Charges - Interest	41	2,354	2,313	2%
Amortization of Tangible Capital Assets	2,823	2,823	0	100%

Total Expenses	30,557	49,230	18,673	62%
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Other	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Capital Expenditures	3,752	777,697	773,945	0%
Proceeds from Long Term Debt	0	(84,376)	(84,376)	0%
Debt Principal Repayment	376	7,413	7,037	5%
Transfer to/(from) Reserves	5,986	(23,264)	(29,250)	-26%
Transfer to/(from) Other Funds	0	(102,054)	(102,054)	0%
Unfunded Amortization	(2,823)	(2,823)	0	100%

Total Other	7,286	572,598	565,312	1%
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388 Langdale Waste Water Plant Surplus/(Deficit)	21,418	(18)	21,436	-118989%
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 From Period: 202401
 To Period: 202409
 Service *

389 Canoe Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	3,930	3,932	(2)	100%
User Fees & Service Charges	4,469	4,434	35	101%
Investment Income	0	0	0	
Internal Recoveries	2	0	2	
Total Revenues	8,405	8,370	35	100%
Expenses				
Administration	881	881	0	100%
Wages and Benefits	554	2,158	1,604	26%
Operating	361	4,312	3,951	8%
Debt Charges - Interest	93	8	(85)	1163%
Amortization of Tangible Capital Assets	1,320	1,320	0	100%
Total Expenses	3,210	8,685	5,475	37%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	3,633	2,748	(885)	132%
Transfer to/(from) Reserves	3,209	(1,742)	(4,951)	-184%
Unfunded Amortization	(1,320)	(1,320)	0	100%
Total Other	5,526	(324)	(5,850)	-1706%
389 Canoe Rd Waste Water Plant Surplus/(Deficit)	(331)	0	(331)	



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 To Period: 202409
 Service *

390 Merrill Crescent Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	5,250	5,250	0	100%
User Fees & Service Charges	20,840	20,457	383	102%
Investment Income	0	0	0	
Internal Recoveries	9	0	9	
Total Revenues	26,096	25,704	392	102%
Expenses				
Administration	2,181	2,181	0	100%
Wages and Benefits	4,197	5,845	1,648	72%
Operating	4,111	6,841	2,730	60%
Debt Charges - Interest	103	34	(69)	303%
Amortization of Tangible Capital Assets	1,536	1,536	0	100%
Total Expenses	12,129	16,434	4,305	74%
Other				
Capital Expenditures	0	22,675	22,675	0%
Proceeds from Long Term Debt	0	0	0	
Debt Principal Repayment	3,029	2,372	(657)	128%
Transfer to/(from) Reserves	8,435	8,434	(1)	100%
Transfer to/(from) Other Funds	0	(22,675)	(22,675)	0%
Unfunded Amortization	(1,536)	(1,536)	0	100%
Total Other	9,922	9,270	(652)	107%
390 Merrill Crescent Waste Water Plant Surplus/ (Deficit)	4,045	0	4,045	



Budget Version: Amended Budget
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 Service *

391 Curran Rd Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	19,062	19,062	0	100%
User Fees & Service Charges	33,177	32,863	314	101%
Investment Income	1	0	1	
Internal Recoveries	22	0	22	
Total Revenues	52,263	51,921	342	101%
Expenses				
Administration	3,908	3,908	0	100%
Wages and Benefits	8,344	12,865	4,521	65%
Operating	13,365	17,254	3,889	77%
Debt Charges - Interest	41	34	(7)	121%
Amortization of Tangible Capital Assets	4,696	4,696	0	100%
Total Expenses	30,350	38,754	8,404	78%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	376	382	6	98%
Transfer to/(from) Reserves	18,646	17,482	(1,164)	107%
Unfunded Amortization	(4,696)	(4,696)	0	100%
Total Other	14,326	13,158	(1,168)	109%
391 Curran Rd Waste Water Plant Surplus/(Deficit)	7,587	0	7,587	



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392 Roberts Creek Co-Housing Treatment Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	11,625	11,625	0	100%
User Fees & Service Charges	31,267	30,399	868	103%
Investment Income	1	0	1	
Internal Recoveries	20	0	20	
Total Revenues	42,917	42,030	887	102%
Expenses				
Administration	4,394	4,394	0	100%
Wages and Benefits	5,689	16,987	11,298	33%
Operating	11,529	10,262	(1,267)	112%
Debt Charges - Interest	82	69	(13)	119%
Amortization of Tangible Capital Assets	5,758	5,758	0	100%
Total Expenses	27,455	37,467	10,012	73%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	752	765	13	98%
Transfer to/(from) Reserves	9,547	9,547	0	100%
Unfunded Amortization	(5,758)	(5,758)	0	100%
Total Other	4,541	4,554	13	100%
392 Roberts Creek Co-Housing Treatment Plant Surplus/(Deficit)	10,921	0	10,921	



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393 Lillies Lake Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	6,612	6,612	0	100%
User Fees & Service Charges	24,072	24,013	59	100%
Investment Income	1	0	1	
Internal Recoveries	15	0	15	
Total Revenues	30,702	30,627	75	100%
Expenses				
Administration	3,058	3,058	0	100%
Wages and Benefits	9,987	10,231	244	98%
Operating	7,872	13,432	5,560	59%
Debt Charges - Interest	41	34	(7)	121%
Amortization of Tangible Capital Assets	3,645	3,645	0	100%
Total Expenses	24,608	30,402	5,794	81%
Other				
Capital Expenditures	6	13,891	13,885	0%
Debt Principal Repayment	376	382	6	98%
Transfer to/(from) Reserves	4,424	(10,403)	(14,827)	-43%
Unfunded Amortization	(3,645)	(3,645)	0	100%
Total Other	1,159	216	(943)	537%
393 Lillies Lake Waste Water Plant Surplus/(Deficit)	4,935	0	4,935	



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394 Painted Boat Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	9,950	9,346	604	106%
User Fees & Service Charges	16,418	16,858	(440)	97%
Investment Income	0	0	0	
Internal Recoveries	11	0	11	
Total Revenues	26,381	26,199	182	101%
Expenses				
Administration	2,759	2,759	0	100%
Wages and Benefits	6,797	7,754	957	88%
Operating	7,572	6,910	(662)	110%
Debt Charges - Interest	41	34	(7)	121%
Amortization of Tangible Capital Assets	5,765	5,765	0	100%
Total Expenses	22,946	23,238	292	99%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	376	382	6	98%
Transfer to/(from) Reserves	8,366	8,365	(1)	100%
Unfunded Amortization	(5,765)	(5,765)	0	100%
Total Other	2,977	2,970	(7)	100%
394 Painted Boat Waste Water Plant Surplus/(Deficit)	458	0	458	



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395 Sakinaw Ridge Waste Water Plant

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Frontage & Parcel Taxes	20,046	18,752	1,294	107%
User Fees & Service Charges	12,111	10,920	1,191	111%
Investment Income	1	0	1	
Internal Recoveries	18	0	18	
Total Revenues	32,175	29,673	2,502	108%
Expenses				
Administration	4,328	4,328	0	100%
Wages and Benefits	6,232	12,378	6,146	50%
Operating	4,396	11,595	7,199	38%
Debt Charges - Interest	82	69	(13)	119%
Amortization of Tangible Capital Assets	12,096	12,095	(1)	100%
Total Expenses	27,136	40,464	13,328	67%
Other				
Capital Expenditures	0	0	0	
Debt Principal Repayment	751	764	13	98%
Transfer to/(from) Reserves	538	538	0	100%
Transfer to/(from) Accumulated Surplus	0	0	0	
Unfunded Amortization	(12,096)	(12,095)	1	100%
Total Other	(10,805)	(10,791)	14	100%
395 Sakinaw Ridge Waste Water Plant Surplus/ (Deficit)	15,844	0	15,844	



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400 Cemetery

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	105,750	105,750	0	100%
User Fees & Service Charges	32,661	45,851	(13,190)	71%
Investment Income	3	0	3	
Internal Recoveries	88	0	88	
Other Revenue	2,175	0	2,175	
Total Revenues	140,679	151,605	(10,926)	93%
Expenses				
Administration	16,444	16,444	0	100%
Wages and Benefits	35,076	57,731	22,655	61%
Operating	49,309	60,241	10,932	82%
Amortization of Tangible Capital Assets	3,108	3,108	0	100%
Total Expenses	103,932	137,520	33,588	76%
Other				
Capital Expenditures	23,282	446,598	423,316	5%
Proceeds from Long Term Debt	0	(221,100)	(221,100)	0%
Debt Principal Repayment	0	3,685	3,685	0%
Transfer to/(from) Reserves	(8,125)	(211,998)	(203,873)	4%
Unfunded Amortization	(3,108)	(3,108)	0	100%
Total Other	12,052	14,076	2,024	86%
400 Cemetery Surplus/(Deficit)	24,695	0	24,695	



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410 Pender Harbour Health Clinic

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	141,759	141,759	0	100%
Investment Income	3	0	3	
Internal Recoveries	98	0	98	
Total Revenues	141,860	141,759	101	100%
Expenses				
Administration	6,729	6,729	0	100%
Operating	131,799	131,280	(519)	100%
Total Expenses	138,531	138,015	(516)	100%
Other				
Transfer to/(from) Reserves	3,750	3,750	0	100%
Total Other	3,753	3,753	0	100%
410 Pender Harbour Health Clinic Surplus/(Deficit)	(424)	0	(424)	



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500 Regional Planning

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	2	0	2	
Tax Requisitions	161,513	161,513	0	100%
User Fees & Service Charges	0	322	(322)	0%
Investment Income	3	0	3	
Internal Recoveries	100	0	100	
Other Revenue	45,624	85,526	(39,902)	53%
Total Revenues	207,242	247,365	(40,123)	84%
Expenses				
Administration	28,404	28,404	0	100%
Wages and Benefits	70,491	125,359	54,868	56%
Operating	51,167	93,598	42,431	55%
Total Expenses	150,064	247,365	97,301	61%
500 Regional Planning Surplus/(Deficit)	57,178	0	57,178	



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504 Rural Planning Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,242,060	1,319,759	(77,699)	94%
Government Transfers	3,874	134,134	(130,260)	3%
User Fees & Service Charges	199,150	150,042	49,108	133%
Investment Income	28	0	28	
Internal Recoveries	794	0	794	
Other Revenue	6,650	26,250	(19,600)	25%
Total Revenues	1,452,556	1,630,188	(177,632)	89%
Expenses				
Administration	167,869	167,869	0	100%
Wages and Benefits	1,034,146	991,245	(42,901)	104%
Operating	289,389	784,408	495,019	37%
Amortization of Tangible Capital Assets	0	0	0	
Total Expenses	1,491,408	1,943,514	452,106	77%
Other				
Transfer to/(from) Reserves	(16,298)	(253,337)	(237,039)	6%
Transfer to/(from) Appropriated Surplus	(16,403)	(60,000)	(43,597)	27%
Prior Year (Surplus)/Deficit	0	0	0	
Unfunded Amortization	0	0	0	
Total Other	(32,702)	(313,344)	(280,642)	10%
504 Rural Planning Services Surplus/(Deficit)	(6,150)	18	(6,168)	-34167%



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506 Geographic Information Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	8,719	15,375	(6,656)	57%
Investment Income	7	0	7	
Internal Recoveries	250,298	250,100	198	100%
Total Revenues	259,025	265,473	(6,448)	98%
Expenses				
Wages and Benefits	226,076	216,556	(9,520)	104%
Operating	45,567	48,920	3,353	93%
Amortization of Tangible Capital Assets	8,384	8,661	277	97%
Total Expenses	280,029	274,140	(5,889)	102%
Other				
Capital Expenditures	40,280	45,000	4,720	90%
Transfer to/(from) Reserves	(40,280)	(45,000)	(4,720)	90%
Unfunded Amortization	(8,384)	(8,661)	(277)	97%
Total Other	(8,388)	(8,658)	(270)	97%
506 Geographic Information Services Surplus/(Deficit)	(12,616)	0	(12,616)	



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510 Civic Addressing

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
User Fees & Service Charges	26,600	24,626	1,974	108%
Investment Income	1	0	1	
Internal Recoveries	16	0	16	
Total Revenues	26,617	24,624	1,993	108%
Expenses				
Administration	2,917	2,917	0	100%
Wages and Benefits	10,378	19,939	9,561	52%
Operating	853	1,771	918	48%
Total Expenses	14,148	24,624	10,476	57%
Other				
Capital Expenditures	10,011	11,250	1,239	89%
Transfer to/(from) Reserves	(10,011)	(11,250)	(1,239)	89%
Total Other	0	0	0	
510 Civic Addressing Surplus/(Deficit)	12,469	0	12,469	



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515 Heritage Conservation Service

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



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520 Building Inspection Services

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
User Fees & Service Charges	863,443	752,416	111,027	115%
Investment Income	17	0	17	
Internal Recoveries	484	0	484	
Other Revenue	1,600	450	1,150	356%
Total Revenues	865,543	752,868	112,675	115%
Expenses				
Administration	116,865	116,865	0	100%
Wages and Benefits	582,622	589,306	6,684	99%
Operating	88,342	62,821	(25,521)	141%
Amortization of Tangible Capital Assets	12,780	5,579	(7,201)	229%
Total Expenses	800,611	774,567	(26,044)	103%
Other				
Transfer to/(from) Reserves	(17,105)	(16,502)	603	104%
Transfer to/(from) Other Funds	0	375	375	0%
Unfunded Amortization	(12,780)	(5,579)	7,201	229%
Total Other	(29,884)	(21,708)	8,176	138%
520 Building Inspection Services Surplus/(Deficit)	94,816	0	94,816	



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531 Economic Development Area A

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	62,661	62,661	0	100%
Investment Income	2	0	2	
Internal Recoveries	47	0	47	
Total Revenues	62,707	62,658	49	100%
Expenses				
Administration	1,528	1,528	0	100%
Wages and Benefits	278	0	(278)	
Operating	35,728	62,565	26,837	57%
Total Expenses	37,535	64,098	26,563	59%
Other				
Prior Year (Surplus)/Deficit	(1,433)	(1,433)	0	100%
Total Other	(1,433)	(1,431)	2	100%
531 Economic Development Area A Surplus/(Deficit)	26,605	0	26,605	



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532 Economic Development Area B

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	533	0	533	
Tax Requisitions	36,173	36,173	0	100%
Investment Income	1	0	1	
Internal Recoveries	28	0	28	
Total Revenues	36,733	36,171	562	102%
Expenses				
Administration	356	356	0	100%
Wages and Benefits	278	0	(278)	
Operating	6,775	37,581	30,806	18%
Total Expenses	7,414	37,944	30,530	20%
Other				
Prior Year (Surplus)/Deficit	(1,764)	(1,764)	0	100%
Total Other	(1,764)	(1,764)	0	100%
532 Economic Development Area B Surplus/(Deficit)	31,083	0	31,083	



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533 Economic Development Area D

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	32,726	32,726	0	100%
Investment Income	1	0	1	
Internal Recoveries	25	0	25	
Total Revenues	32,750	32,724	26	100%
Expenses				
Administration	312	312	0	100%
Wages and Benefits	278	0	(278)	
Operating	5,702	33,847	28,145	17%
Total Expenses	6,295	34,164	27,869	18%
Other				
Prior Year (Surplus)/Deficit	(1,432)	(1,433)	(1)	100%
Total Other	(1,432)	(1,431)	1	100%
533 Economic Development Area D Surplus/(Deficit)	27,887	0	27,887	



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534 Economic Development Area E

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	24,067	24,067	0	100%
Investment Income	1	0	1	
Internal Recoveries	19	0	19	
Total Revenues	24,086	24,066	20	100%
Expenses				
Administration	362	362	0	100%
Wages and Benefits	278	0	(278)	
Operating	6,892	25,136	18,244	27%
Total Expenses	7,531	25,497	17,966	30%
Other				
Prior Year (Surplus)/Deficit	(1,432)	(1,432)	0	100%
Total Other	(1,432)	(1,431)	1	100%
534 Economic Development Area E Surplus/(Deficit)	17,987	0	17,987	



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535 Economic Development Area F

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	40,224	40,224	0	100%
Investment Income	1	0	1	
Internal Recoveries	30	0	30	
Total Revenues	40,252	40,221	31	100%
Expenses				
Administration	427	427	0	100%
Wages and Benefits	278	0	(278)	
Operating	10,690	39,730	29,040	27%
Total Expenses	11,391	40,149	28,758	28%
Other				
Prior Year (Surplus)/Deficit	67	68	1	99%
Total Other	67	72	5	93%
535 Economic Development Area F Surplus/(Deficit)	28,794	0	28,794	



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540 Hillside Development Project

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	0	0	0	
Investment Income	3	0	3	
Internal Recoveries	92	0	92	
Other Revenue	91,095	117,254	(26,159)	78%
Total Revenues	91,190	117,252	(26,062)	78%
Expenses				
Administration	4,541	4,541	0	100%
Wages and Benefits	35,399	44,685	9,286	79%
Operating	55,327	364,266	308,939	15%
Total Expenses	95,275	413,496	318,221	23%
Other				
Development of Land Held for Resale	16,435	78,041	61,606	21%
Transfer to/(from) Reserves	(63,038)	(374,279)	(311,241)	17%
Total Other	(46,596)	(296,244)	(249,648)	16%
540 Hillside Development Project Surplus/(Deficit)	42,511	0	42,511	



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615 Community Recreation Facilities

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	231	0	231	
Tax Requisitions	5,019,259	5,060,672	(41,413)	99%
Frontage & Parcel Taxes	1,273,739	1,273,555	184	100%
User Fees & Service Charges	1,307,705	1,378,429	(70,724)	95%
Investment Income	385,531	385,198	333	100%
Internal Recoveries	4,061	0	4,061	
Other Revenue	14,060	13,393	667	105%
Total Revenues	8,004,598	8,111,250	(106,652)	99%
Expenses				
Administration	803,303	803,303	0	100%
Wages and Benefits	3,058,860	3,118,243	59,383	98%
Operating	1,397,956	1,675,268	277,312	83%
Debt Charges - Interest	693,496	787,414	93,918	88%
Amortization of Tangible Capital Assets	779,549	774,973	(4,576)	101%
Total Expenses	6,733,151	7,159,194	426,043	94%
Other				
Capital Expenditures	1,170,131	6,630,328	5,460,197	18%
Proceeds from Long Term Debt	0	(4,484,769)	(4,484,769)	0%
Debt Principal Repayment	965,256	1,081,312	116,056	89%
Transfer to/(from) Reserves	502,594	(1,449,721)	(1,952,315)	-35%
Transfer to/(from) Appropriated Surplus	(168)	(235,123)	(234,955)	0%
Transfer to/(from) Other Funds	(846,005)	184,993	1,030,998	-457%
Unfunded Amortization	(779,549)	(774,973)	4,576	101%
Total Other	1,012,261	952,047	(60,214)	106%
615 Community Recreation Facilities Surplus/(Deficit)	259,186	0	259,186	



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625 Pender Harbour Pool

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	488,843	488,843	0	100%
Frontage & Parcel Taxes	36,401	36,389	12	100%
User Fees & Service Charges	56,135	67,575	(11,440)	83%
Investment Income	15,956	15,944	12	100%
Internal Recoveries	363	0	363	
Other Revenue	1,014	0	1,014	
Total Revenues	598,713	608,751	(10,038)	98%
Expenses				
Administration	64,915	64,915	0	100%
Wages and Benefits	317,883	354,713	36,830	90%
Operating	94,857	119,827	24,970	79%
Debt Charges - Interest	14,599	14,599	0	100%
Amortization of Tangible Capital Assets	76,812	75,227	(1,585)	102%
Total Expenses	569,074	629,289	60,215	90%
Other				
Capital Expenditures	7,895	25,399	17,504	31%
Debt Principal Repayment	37,733	37,733	0	100%
Transfer to/(from) Reserves	10,516	(8,435)	(18,951)	-125%
Unfunded Amortization	(76,812)	(75,227)	1,585	102%
Total Other	(20,666)	(20,529)	137	101%
625 Pender Harbour Pool Surplus/(Deficit)	50,305	0	50,305	



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630 School Facilities - Joint Use

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	38,522	38,522	0	100%
Investment Income	1	0	1	
Internal Recoveries	27	0	27	
Total Revenues	38,548	38,520	28	100%
Expenses				
Administration	2,417	2,417	0	100%
Wages and Benefits	2,398	2,468	70	97%
Operating	18,422	33,638	15,216	55%
Total Expenses	23,242	38,529	15,287	60%
630 School Facilities - Joint Use Surplus/(Deficit)	15,306	0	15,306	



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640 Gibsons & Area Library

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	662,209	662,209	0	100%
Investment Income	17	0	17	
Internal Recoveries	484	0	484	
Total Revenues	662,712	662,211	501	100%
Expenses				
Administration	43,463	43,463	0	100%
Wages and Benefits	3,180	5,004	1,824	64%
Operating	634,953	643,505	8,552	99%
Amortization of Tangible Capital Assets	39,133	39,135	2	100%
Total Expenses	720,728	731,106	10,378	99%
Other				
Transfer to/(from) Reserves	37,500	37,500	0	100%
Transfer to/(from) Other Funds	(67,264)	(67,264)	0	100%
Unfunded Amortization	(39,133)	(39,135)	(2)	100%
Total Other	(68,894)	(68,895)	(1)	100%
640 Gibsons & Area Library Surplus/(Deficit)	10,878	0	10,878	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

643 Egmont/Pender Harbour Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	48,974	48,974	0	100%
Investment Income	1	0	1	
Internal Recoveries	34	0	34	
Total Revenues	49,013	48,978	35	100%
Expenses				
Administration	2,772	2,772	0	100%
Operating	47,362	46,202	(1,160)	103%
Total Expenses	50,135	48,978	(1,157)	102%
643 Egmont/Pender Harbour Library Service Surplus/ (Deficit)	(1,122)	0	(1,122)	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

645 Halfmoon Bay Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Grants in Lieu of Taxes	1	0	1	
Tax Requisitions	136,241	136,241	0	100%
Investment Income	3	0	3	
Internal Recoveries	96	0	96	
Total Revenues	136,342	136,242	100	100%
Expenses				
Administration	8,145	8,145	0	100%
Operating	128,604	128,097	(507)	100%
Total Expenses	136,748	136,242	(506)	100%
Other				
Prior Year (Surplus)/Deficit	(1)	(1)	0	100%
Total Other	(1)	0	1	
645 Halfmoon Bay Library Service Surplus/(Deficit)	(405)	0	(405)	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

646 Roberts Creek Library Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	161,949	162,699	(750)	100%
Investment Income	2	0	2	
Internal Recoveries	66	0	66	
Total Revenues	162,014	162,702	(688)	100%
Expenses				
Administration	5,936	5,936	0	100%
Operating	89,101	89,500	399	100%
Total Expenses	95,039	95,436	397	100%
Other				
Transfer to/(from) Other Funds	67,264	67,264	0	100%
Total Other	67,263	67,266	3	100%
646 Roberts Creek Library Service Surplus/(Deficit)	(288)	0	(288)	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

648 Museum Service

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	139,014	139,014	0	100%
Investment Income	3	0	3	
Internal Recoveries	98	0	98	
Total Revenues	139,115	139,014	101	100%
Expenses				
Administration	8,105	8,105	0	100%
Operating	131,427	130,909	(518)	100%
Total Expenses	139,535	139,014	(521)	100%
648 Museum Service Surplus/(Deficit)	(420)	0	(420)	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

650 Community Parks

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	1,857,487	1,912,126	(54,639)	97%
Government Transfers	15,038	1,404,760	(1,389,722)	1%
User Fees & Service Charges	32,226	31,200	1,026	103%
Investment Income	35	0	35	
Internal Recoveries	1,012	0	1,012	
Other Revenue	19,400	8,325	11,075	233%
Total Revenues	1,925,198	3,356,406	(1,431,208)	57%
Expenses				
Administration	240,478	240,478	0	100%
Wages and Benefits	867,233	871,022	3,789	100%
Operating	590,156	632,667	42,511	93%
Debt Charges - Interest	2,204	2,217	13	99%
Amortization of Tangible Capital Assets	135,527	141,499	5,972	96%
Total Expenses	1,835,604	1,887,876	52,272	97%
Other				
Capital Expenditures	90,998	3,740,376	3,649,378	2%
Proceeds from Long Term Debt	0	(1,108,675)	(1,108,675)	0%
Debt Principal Repayment	9,402	9,389	(13)	100%
Transfer to/(from) Reserves	236,855	(193,828)	(430,683)	-122%
Transfer to/(from) Appropriated Surplus	0	(174,835)	(174,835)	0%
Transfer to/(from) Other Funds	(58,840)	(662,402)	(603,562)	9%
Unfunded Amortization	(135,527)	(141,499)	(5,972)	96%
Total Other	142,886	1,468,530	1,325,644	10%
650 Community Parks Surplus/(Deficit)	(53,292)	0	(53,292)	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

665 Bicycle & Walking Paths

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	91,742	91,742	0	100%
Investment Income	1	0	1	
Internal Recoveries	21	0	21	
Total Revenues	91,768	91,746	22	100%
Expenses				
Administration	6,653	6,653	0	100%
Wages and Benefits	4,095	22,658	18,563	18%
Operating	434	50,409	49,975	1%
Amortization of Tangible Capital Assets	59,445	59,445	0	100%
Total Expenses	70,624	139,167	68,543	51%
Other				
Capital Expenditures	6,222	438,137	431,915	1%
Transfer to/(from) Reserves	7,185	(95,493)	(102,678)	-8%
Transfer to/(from) Appropriated Surplus	59,111	51,948	(7,163)	114%
Transfer to/(from) Other Funds	(5,636)	(382,570)	(376,934)	1%
Unfunded Amortization	(59,445)	(59,445)	0	100%
Total Other	7,434	(47,421)	(54,855)	-16%
665 Bicycle & Walking Paths Surplus/(Deficit)	13,710	0	13,710	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

667 Area A Bicycle & Walking Paths

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	9,363	9,363	0	100%
Investment Income	0	0	0	
Internal Recoveries	6	0	6	
Total Revenues	9,366	9,360	6	100%
Expenses				
Administration	1,154	1,154	0	100%
Wages and Benefits	2,398	5,059	2,661	47%
Operating	39	3,150	3,111	1%
Amortization of Tangible Capital Assets	4,762	4,762	0	100%
Total Expenses	8,350	14,121	5,771	59%
Other				
Unfunded Amortization	(4,762)	(4,762)	0	100%
Total Other	(4,761)	(4,761)	0	100%
667 Area A Bicycle & Walking Paths Surplus/(Deficit)	5,777	0	5,777	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

670 Regional Recreation Programs

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	158,011	158,011	0	100%
User Fees & Service Charges	0	15,014	(15,014)	0%
Investment Income	4	0	4	
Internal Recoveries	122	0	122	
Total Revenues	158,139	173,025	(14,886)	91%
Expenses				
Administration	9,683	9,683	0	100%
Wages and Benefits	2,400	2,468	68	97%
Operating	159,311	160,875	1,564	99%
Total Expenses	171,397	173,025	1,628	99%
670 Regional Recreation Programs Surplus/(Deficit)	(13,258)	0	(13,258)	



Budget Version: Amended Budget
 From Period: 202401
 To Period: 202409
 Service *

680 Dakota Ridge Recreation Service Area

Revenues	Actuals YTD (\$)	Budget YTD (\$)	Variance (\$)	Actuals/ Budget (%)
Tax Requisitions	173,810	173,810	0	100%
User Fees & Service Charges	16,553	28,500	(11,947)	58%
Investment Income	5	0	5	
Internal Recoveries	138	0	138	
Other Revenue	0	1,500	(1,500)	0%
Total Revenues	190,503	203,814	(13,311)	93%
Expenses				
Administration	19,316	19,316	0	100%
Wages and Benefits	39,148	74,617	35,469	52%
Operating	85,699	109,877	24,178	78%
Amortization of Tangible Capital Assets	4,937	3,355	(1,582)	147%
Total Expenses	149,102	207,171	58,069	72%
Other				
Unfunded Amortization	(4,937)	(3,355)	1,582	147%
Total Other	(4,941)	(3,357)	1,584	147%
680 Dakota Ridge Recreation Service Area Surplus/ (Deficit)	46,342	0	46,342	

SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT

TO: Finance Committee – October 17, 2024
AUTHOR: Brad Wing, Manager, Financial Services
SUBJECT: GIBSONS AND DISTRICT FIRE PROTECTION [210] DEFICIT

RECOMMENDATION(S)

- (1) **THAT the report titled Gibsons and District Fire Protection [210] Deficit be received for information;**
 - (2) **AND THAT this report be forwarded to the October 21, 2024 Gibsons and District Fire Protection Commission Meeting.**
-

BACKGROUND

In the second quarter of 2024 the corporate financial variance was presented. An unfavourable variance as reported for the Gibsons and District Fire Protection Service [210] as follows:

- **[210] Gibsons and District Fire Protection** – Deficit of \$55,436 as of June 30. Base budget operating expenses for this service are \$17,088 over budget (107% of YTD budget), and salaries and wages are \$41,600 over budget (111% of YTD budget).

Therefore, the following resolution was adopted at the July 25, 2024 Board Meeting:

219/24 **Recommendation No. 1** *Sunshine Coast Regional District Q2
Corporate Financial Variance*

THAT the report titled Sunshine Coast Regional District Q2 Corporate Financial Variance be received for information;

AND THAT staff prepare an in-depth report on the Gibsons and District Fire Service deficit for Q3 2024.

This report outlines the legislative framework for financial management as it relates to limits on expenditures, provides an update of the current financial position of the service, and provides information and analysis of the main factors driving the current deficit.

DISCUSSION

The financial management framework for Regional Districts in British Columbia is legislated through Part 11 of the *Local Government Act* ('the Act'). Division 1 of this part focuses on planning and accountability, including provisions for adoption of the annual five-year financial plan.

Section 374 of the Act stipulates that the financial plan must set out the proposed expenditures, proposed funding sources and proposed transfers between funds for each service, and that proposed expenditures and transfers must not exceed proposed funding sources. In effect, the budget must be balanced.

Once adopted, the financial plan serves as a guide for budget managers by setting a limit on expenditures with respect to each service as outlined in Part 11, Division 6 of the Act. Section 401, subsections 1 – 3 of the Act places a limit on expenditures as follows:

401(1) - A regional district must not make an expenditure other than one authorized under subsection (2) or (3).

401(2) - A regional district may make an expenditure that is provided for that year in its financial plan, other than an expenditure that is expressly prohibited by this or another Act.

401(3) - A regional district may make an expenditure for an emergency that was not contemplated for that year in its financial plan, other than an expenditure that is expressly prohibited by this or another Act.

In summary, except for expenditures for emergencies, it is expected that all services will operate within the expenditure limit set by the Board through adoption of the annual financial plan bylaw. Put another way, the expenditure limit as set in the financial plan is the mechanism that ensures a service operates within approved service levels.

The Gibsons and District Fire Protection Service was in a year-to-date deficit position of \$55,436 as of June 30, 2024 and was projected to exceed expenditure limits for the fiscal year and end the year in a deficit position.

As of September 30, 2024, the year-to-date deficit has grown to \$95,534.

It should be noted that the net recovery from wildfire deployments totaling \$21,718 does not factor into the deficit calculation. This recovery is transferred to capital reserves to fund future equipment and apparatus replacement commensurate with the additional wear and tear incurred during deployment.

What is also uncertain is whether historical base budget increases have been sufficient to maintain the approved service level considering recent inflationary pressure. The Gibsons and District Fire Department operates as a full-service department (Resolution 336/16 No. 6) which requires a higher level of training for firefighters and more extensive material and equipment requirements (e.g. hazardous materials response) than departments operating at the interior or exterior only service levels.

Options and Analysis

There are two main factors contributing to the deficit within the service: higher than budgeted wages and benefits and base budget operating expenses; specifically, clothing/turn out gear, materials and supplies, and repairs and maintenance.

Wages and benefits

Wages and benefits are \$53,424 over budget (110%) as of September 30. Of this total, \$26,300 is the result of a timing difference with respect to accrued vacation pay earned but not yet taken. This portion of the deficit will be mitigated by year end provided all vacation entitlements are fully utilized.

Most of the remaining deficit is attributable to job rating changes to unionized positions within the department that are anticipated to have a deficit impact of approximately \$25,500 for the calendar year in 2024. In addition to funding the deficit resulting from these changes, the resulting increase to the HR Plan in the 2025 budget will require a tax increase to fund the ongoing cost.

Finance has flagged a disconnect between the job evaluation process and the budgeting process related to these changes. Although rating changes are common across all departments, it is unusual to have two material changes impacting the entirety of the fiscal year implemented at the same time as was the case here. Processes will be reviewed, and changes will be implemented to ensure there is a mechanism to inform the budget process of any potential material budget impact resulting from the job evaluation process.

Base Budget Operating Expenses

The budget for base operating expenses was increased by \$58,000 in 2024 after being overexpanded by \$123,498 in 2023; however, actual expenditures for the nine-month period ending September 30 have only decreased slightly from \$327,277 in 2023 to \$325,074 in 2024.

As a result, year-to-date base budget operating expenditures are over expended by \$73,618 contributing to the overall deficit for the service.

The key line items that are driving the deficit in this area are clothing (station wear, turn-out gear [including mandatory safety equipment], uniforms) which is \$27,488 over budget (263%), materials and supplies which is \$14,495 over budget (186%), and repairs and maintenance which is \$27,264 over budget (156%). All other line items combined are \$4,371 over budget.

The factors driving these budget overages are not well understood currently. Roster size, inflation and changes to regulations and training standards are all likely contributing factors. A more in-depth analysis must be undertaken to better understand the alignment between the established service level and the operating budget to ensure available financial resources are optimized and to identify any areas that are legitimately underfunded.

Financial Implications

The Gibsons and District Fire Service will end the year with a material deficit that will need to be funded through operating reserves or 2025 taxation.

Timeline for next steps or estimated completion date

A report on year-end deficits will be brought forward to the 2025 budget process with options for funding the deficit.

The Fire Chief has already (at end of Q2) suspended non-essential equipment purchases and repairs through to the end of the fiscal year as a mitigation strategy.

STRATEGIC PLAN AND RELATED POLICIES

This reporting is provided in support of the Financial Sustainability Policy

CONCLUSION

Expenditure limits for the Gibsons and District Fire Department have been exceeded causing a material year to date deficit within the service of \$95,534 as of September 30, 2024.

The main factors driving the deficit are job rating changes resulting in wages and benefits being over budget as well as material operating expense overages for clothing, material and supplies and repairs and maintenance. Approximately \$26,000 of the reported deficit is a timing difference that can be mitigated by year end.

Further analysis will be undertaken to better understand the alignment between the established service level and the operating budget to ensure available financial resources are optimized and identify any areas that are legitimately underfunded.

The year end deficit for the service will need to be funded from operating reserves or 2025 taxation.

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