

SOUTHERN GULF ISLANDS HARBOURS COMMISSION

Notice of Special Meeting on **Tuesday, December 22, 2020 at 9 a.m.**

Goldstream Meeting Room, Integrated Water Services at 479 Island Highway, Victoria, BC

Members of the public wishing to listen to the meeting may do so by calling 1-833-353-8610; enter the Participant Code 1911461 followed by #. You will not be heard in the meeting room but will be able to listen to the proceedings.

B. Mabberley, Galiano Island (Chair)
P. Brent, Saturna Island (V. Chair)
J. Deschenes, North Pender Island
B. Dearden, Mayne Island

R. Fenton, South Pender Island
J. Hall, Piers Island/Swartz Bay
D. Howe, Electoral Area Director

SPECIAL MEETING AGENDA

1. APPROVAL OF AGENDA

2. DELEGATIONS / PRESENTATIONS

*Presentations and delegations requests can be made online [here](#), a printable form is also available.
Requests must be received no later than 4:30 p.m. two calendar days prior to the meeting.*

3. SPECIAL MEETING BUSINESS

3.1. SGIHC 20-09 Revised 2021 5-Year Operating and Capital Plan

Recommendation: *The Southern Gulf Islands Harbours Commission:*

- 1. Approve the revised 2021 Operating and Capital Budget as presented;*
- 2. Direct staff to use the 20 year amortization for the Loan Authorization Bylaw; and*
- 3. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2021 Operating and Capital Budget and five year Financial Plan for the Southern Gulf Islands Harbours Service.*

4. ADJOURNMENT

To ensure quorum advise Denise at 250.360.3087 if you are unable to attend

**REPORT TO SOUTHERN GULF ISLANDS HARBOURS COMMISSION
MEETING OF TUESDAY, DECEMBER 22, 2020**

SUBJECT **Revised 2021 5-Year Operating and Capital Plan**

ISSUE SUMMARY

To present the Southern Gulf Islands Harbours Commission with a revised 5-year operating and capital budget for 2021 to reflect changes to the capital plan and financing strategy.

BACKGROUND

At its November 27th, 2020 meeting, the Southern Gulf Islands Harbours Commission requested that staff prepare and present additional amortization term options and implications for the upcoming long term borrowing required to fund the 2021 - 2025 capital plan. A change in the amortization term from 15 years (as presented in the original 2021 budget) will result in a final budget amendment.

The proposed 2021 5-year capital plan is funded by a combination of Capital Reserve Funds, Capital Funds on hand from projects closing, and borrowing funds. As per the November 27th, 2020 meeting, an alternative approval process (AAP) was recommended by staff to seek voter assent to borrow funds.

In addition, since the Commission meeting in November, the Miner's Bay Float Realignment project that is currently underway, has encountered unexpected ground conditions during construction requiring additional funds. The 2021 budget presented at the November 27th, 2020 meeting indicated that \$105,000 would be returned from CX.124 (Dock Infrastructure – Piers, Miners and Lyall), however, due to the issues at Miner's Bay no capital surpluses are anticipated. This reduces the estimated 2020 year-end balance of Capital Reserve Fund.

Staff have reviewed 5-year capital plan (2021-2025) presented at the November 27th, 2020 meeting and are recommending the following changes. The changes reflect the requirement to complete the Anson Road project as part of the Spanish Hills and Horton Bay divestiture agreements by minimizing the debt funding portion and maximizing the current available funding of capital reserve fund and capital fund on hand. Additionally, the Inspections Update project (21-02) previously planned for 2023 has been revised for 2024.

Project No.	Project Title	Funding Source	Original 2021 Budget Presented	Revised 2021 Project Budget
19-01	Anson Road	Capital Reserve Fund	\$437,000	\$552,000
		Capital on Hand	\$100,000	\$302,000
		Debt	\$433,000	\$116,000
19-03	Horton Bay	Debt*	\$82,000	\$82,000
21-03	ANNUAL PROVISIONAL: Dock Improvements	Reserve	\$50,000	\$0
21-05	Piers Island Additional Float	Debt*	\$135,000	\$135,000
22-02	Swartz Bay Improvements * Dock Replacement	Debt*	\$100,000	\$100,000

* - A change in funding source from capital reserve fund or capital fund on hand to debt

These changes to the 2021 budget year are reflected in the attached revised 5-year capital plan (Appendix A).

IMPLICATIONS

Financial Implications

At the November 27th, 2020 meeting, the Southern Gulf Islands Harbours Commission requested that staff prepare and present additional amortization term options and implications for the upcoming long term borrowing required to fund the 2021 - 2025 capital plan.

For purpose of analysis, the estimated total costs to repay \$1.18 million of debt under 3 different amortization term scenarios is shown below:

Loan Authorization \$1,180,000	Amortization Term		
	15 year	20 year	25 year
Indicative Interest Rate*	2.12%	2.36%	2.36%
Annual Interest Payments	\$25,016	\$27,848	\$27,848
Annual Principal Payments	\$69,475	\$49,786	\$38,031
Total Annual Payment	\$94,491	\$77,634	\$65,879
Increase per folio**	\$15.39	\$12.65	\$10.73
Total Interest Costs Paid	\$375,240	\$556,960	\$696,200

* MFA Indicative Market Rates used for analysis, taken from MFA Website, Dec 10, 2020.

**Calculated parcel tax assuming no change in total folios, set at 2021 level of 6,139 folios

Although the 15 year amortization term optimizes borrowing costs, a 20 year term reduces annual debt payments and more closely aligns with the useful life of the capital assets. With the selection of a 20 year borrowing term, MFA will finance a 10 year loan with two 5-year renewals at rates to

be negotiated at that time. For budgeting and modelling purposes, MFA provides long term indicative rates as shown above.

Under Bylaw 2614, the maximum allowable tax requisition is the greater of \$112,878 or \$0.10 per \$1,000 of assessed value (\$332,424 in 2020). The estimated annual debt payment under a 20-year term can be covered by the current maximum requisition. However, the total tax requisition requirement to fund the operating cost, reserve transfer and the new debt is close to the maximum limit established in the Bylaw. The maximum requisition amount might require to be increased in the future in order to allow for possible increases in the interest rate over the life of the debt.

The estimated debt servicing cost under 20 year term (\$1.18 million borrowing) has been implemented into the revised operating budget 2021-2025 (Appendix A) vs the original budget presented to the Commission on November 27th, 2020 reflects the 15 year debt term (\$1.165 million borrowing).

There is no budget change for 2021 operating budget, while the debt servicing costs and tax requisitions are changed for 2022-2025 due to the changes in debt term and amount. The parcel tax presented at the November 27th, 2020 Commission meeting for 2021 does not change.

RECOMMENDATION

The Southern Gulf Islands Harbours Commission:

1. Approve the revised 2021 Operating and Capital Budget as presented;
2. Direct staff to use the 20 year amortization for the Loan Authorization Bylaw; and
3. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2021 Operating and Capital Budget and five year Financial Plan for the Southern Gulf Islands Harbours Service.

Submitted by:	Dale Puskas, P.Eng. Manager, Capital Projects
Submitted by:	Rianna Lachance, B.Com., CPA, CA, Senior Manager, Financial Services
Concurrence:	Nelson Chan, MBA, FCPA, FCMA, Chief Financial Officer
Concurrence:	Ted Robbins, B.Sc., C.Tech., General Manager, Integrated Water Services
Concurrence:	Robert Lapham, M.C.I.P., R.P.P., Chief Administrative Officer

ATTACHMENT(S)

Appendix A: Revised 2021-2025 Operating and Capital Plan

CAPITAL REGIONAL DISTRICT

2021 Budget

SGI Small Craft Harbour Facilities

Commission Review (Revised)

Service: **1.235 SGI Small Craft Harbour Facilities**

Committee: Electoral Area

DEFINITION:

A local service, established by Bylaw No. 2614, October 6, 1998, in the Southern Gulf Islands Electoral Area to establish, acquire and operate a service of small craft harbour facilities.

SERVICE DESCRIPTION:

The SGI Small Craft Harbour Facilities service funds and operates 12 small craft harbour facilities in the Southern Gulf Islands. The docks are located on Mayne, Galiano, North and South Pender, Saturna, Piers and Vancouver Islands. The service was undertaken by the CRD upon the Federal Government of Canada's divestiture of ownership and operation of small craft harbour facilities. The Federal Government provided 1-time funding of \$1.6 million to the CRD for dock rehabilitation. The service is administered by the Southern Gulf Islands Harbour Commission.

MAXIMUM LEVY:

Greater of \$112,878 or \$0.10 / \$1,000 of actual assessed value of land and improvements. To a maximum of \$332,424.

COMMISSION:

Southern Gulf Islands Harbour Commission as established by Bylaw No. 2972 in 2002.

FUNDING:

Parcel Tax
Moorage Fees

1.235 - SGI Small Craft Harbour Facilities	2020		BUDGET REQUEST				FUTURE PROJECTIONS (Revised)			
	BOARD BUDGET	ESTIMATED ACTUAL	CORE BUDGET	ONGOING	ONE-TIME	TOTAL	2022	2023	2024	2025
<u>OPERATING COSTS</u>										
Management Expenditures:										
Contract for Services	10,000	10,000	10,170	-	-	10,170	10,370	10,580	10,790	11,010
Supplies, Advertising	1,060	1,060	1,080	-	-	1,080	1,100	1,120	1,140	1,160
Travel and Training	7,290	2,200	7,420	-	-	7,420	7,570	7,720	7,870	8,030
Internal Allocations	24,028	27,758	25,504	-	-	25,504	27,107	27,648	28,202	28,766
Insurance	5,910	5,910	7,950	-	-	7,950	8,110	8,270	8,440	8,610
Other Operating Expenses	3,060	3,300	3,120	-	-	3,120	3,180	3,240	3,300	3,360
TOTAL MANAGEMENT EXPENDITURES	51,348	50,228	55,244	-	-	55,244	57,437	58,578	59,742	60,936
*Percentage Increase over prior year						7.6%	4.0%	2.0%	2.0%	2.0%
Dock Expenditures:										
Repairs and Maintenance	55,670	42,810	61,500	-	-	61,500	57,730	58,870	60,010	61,160
Wharfinger Compensation and Travel	49,890	42,310	56,700	-	-	56,700	52,730	53,790	54,860	55,950
Insurance	31,160	31,160	30,446	-	-	30,446	28,680	29,280	29,880	30,480
Electricity	3,080	2,730	3,130	-	-	3,130	2,620	2,670	2,720	2,770
Supplies	4,460	5,920	4,840	-	-	4,840	4,680	4,800	4,920	5,040
Operating - Other	4,150	-	4,490	-	-	4,490	4,270	4,390	4,510	4,630
TOTAL DOCK EXPENDITURES	148,410	124,930	161,106	-	-	161,106	150,710	153,800	156,900	160,030
*Percentage Increase over prior year						8.6%	-6.5%	2.1%	2.0%	2.0%
TOTAL OPERATING COSTS	199,758	175,158	216,350	-	-	216,350	208,147	212,378	216,642	220,966
<u>DEBT / RESERVE</u>										
Transfer to Capital Reserve Fund	170,000	188,880	170,000	-	-	170,000	150,000	150,000	150,000	150,000
MFA Debt Reserve Fund	-	-	7,100	-	-	7,100	4,700	-	-	-
MFA Interest	-	-	3,195	-	-	3,195	19,478	21,710	21,710	21,710
MFA Principal	-	-	-	-	-	-	29,221	48,565	48,565	48,565
TOTAL DEBT / RESERVE	170,000	188,880	180,295	-	-	180,295	203,399	220,275	220,275	220,275
TOTAL COSTS	369,758	364,038	396,645	-	-	396,645	411,546	432,653	436,917	441,241
<u>FUNDING SOURCES (REVENUE)</u>										
Revenue- Fees	(91,000)	(85,280)	(99,300)	-	-	(99,300)	(107,680)	(109,670)	(111,720)	(113,830)
Grants in Lieu of Taxes	(5,211)	(5,211)	(5,300)	-	-	(5,300)	(5,300)	(5,300)	(5,300)	(5,300)
Other Income	(200)	(200)	(200)	-	-	(200)	(200)	(200)	(200)	(200)
TOTAL REVENUE	(96,411)	(90,691)	(104,800)	-	-	(104,800)	(113,180)	(115,170)	(117,220)	(119,330)
REQUISITION - PARCEL TAX	(273,347)	(273,347)	(291,845)	-	-	(291,845)	(298,366)	(317,483)	(319,697)	(321,911)
*Percentage increase over prior year Requisition						6.8%	2.2%	6.4%	0.7%	0.7%

Reserve Schedule (Revised)

Reserve Fund: 1.235 SGI Harbour Facilities - Capital Reserve Fund
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Bylaw 2719

Reserve Cash Flow

Fund: Fund Centre:	1054 101467	Estimated	Budget				
		2020	2021	2022	2023	2024	2025
Beginning Balance		466,134	465,774	83,774	183,774	208,774	183,774
Transfer from Ops Budget		188,880	170,000	150,000	150,000	150,000	150,000
Transfer from Cap Fund		37,000	-	-	-	-	-
Transfer to Cap Fund		(244,000)	(552,000)	(50,000)	(125,000)	(175,000)	(50,000)
Interest Income		17,760	-	-	-	-	-
Ending Balance \$		465,774	83,774	183,774	208,774	183,774	283,774

<u>Assumptions/Background:</u>

* Interest should be included in determining the estimated ending balance for the current year. Interest in planning years nets against inflation which is not included. Also offset with Realized Loss (Gain).

CAPITAL REGIONAL DISTRICT
FIVE YEAR CAPITAL EXPENDITURE PLAN SUMMARY - 2021 to 2025 (Revised)

Service No.	1.235	Carry						
	SGL Small Craft Harbour	Forward from	2021	2022	2023	2024	2025	TOTAL
	Facilities	2020						

EXPENDITURE

Buildings	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineered Structures	\$160,000	\$1,624,000	\$520,000	\$125,000	\$175,000	\$50,000	\$2,494,000
Vehicles	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$160,000	\$1,624,000	\$520,000	\$125,000	\$175,000	\$50,000	\$2,494,000

SOURCE OF FUNDS

Capital Funds on Hand	\$160,000	\$362,000	\$0	\$0	\$0	\$0	\$362,000
Debenture Debt (New Debt Only)	\$0	\$710,000	\$470,000	\$0	\$0	\$0	\$1,180,000
Equipment Replacement Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants (Federal, Provincial)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations / Third Party Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve Fund	\$0	\$552,000	\$50,000	\$125,000	\$175,000	\$50,000	\$952,000
	\$160,000	\$1,624,000	\$520,000	\$125,000	\$175,000	\$50,000	\$2,494,000

CAPITAL REGIONAL DISTRICT CAPITAL PLAN (Revised)

CAPITAL BUDGET FORM
2021 & Forecast 2022 to 2025

Service #:

1.235

Service Name:

SGI Small Craft Harbour Facilities

Proj. No.

The first two digits represent first year the project was in the capital plan.

Capital Exp. Type

Study - Expenditure for feasibility and business case report.

New - Expenditure for new asset only

Renewal - Expenditure upgrades an existing asset and extends the service ability or enhances technology in delivering that service

Replacement - Expenditure replaces an existing asset

Funding Source Codes

Debt = Debenture Debt (new debt only)

ERF = Equipment Replacement Fund

Grant = Grants (Federal, Provincial)

Cap = Capital Funds on Hand

Other = Donations / Third Party Funding

Funding Source Codes (cont)

Res = Reserve Fund

STLoan = Short Term Loans

WU = Water Utility

Asset Class

L - Land

S - Engineering Structure

B - Buildings

V - Vehicles

Capital Project Title

Input Title of Project. For example "Asset Name - Roof Replacement", "Main Water Pipe Replacement".

Capital Project Description

Briefly describe project scope and service benefits.

For example: "Full Roof Replacement of a 40 year old roof above the swimming pool area; The new roofing system is built current energy standards, designed to minimize maintenance and have an expected service life of 35 years".

Total Project Budget

This column represents the total project budget not only within the 5-year window.

FIVE YEAR FINANCIAL PLAN

Proj. No.	Capital Exp.Type	Capital Project Title	Capital Project Description	Total Proj Budget	Asset Class	Funding Source	C/F from 2020	2021	2022	2023	2024	2025	5 - Year Total
19-01	New	Anson Road	Construction of the Anson Road facility - gravel roadway, approach, main float and approximately 720 ft of moorage.	\$1,445,000	S	Res	\$0	\$552,000	\$0	\$0	\$0	\$0	\$552,000
					S	Cap	\$100,000	\$302,000	\$0	\$0	\$0	\$0	\$302,000
					S	Debt	\$0	\$116,000	\$0	\$0	\$0	\$0	\$116,000
19-02	Renewal	Retreat Cove	Upgrades to the Retreat Cove Dock Facility to maintain level of service.	\$185,000	S	Debt	\$0	\$0	\$185,000	\$0	\$0	\$0	\$185,000
19-03	Decommission	Horton Bay	Decommission the Horton Bay dock after construction of the Anson Road facility.	\$100,000	S	Debt	\$0	\$82,000	\$0	\$0	\$0	\$0	\$82,000
20-02	Renewal	Spanish Hills	Upgrades to the Spanish Hills Dock Facility to maintain level of service.	\$75,000	S	Cap	\$60,000	\$60,000	\$0	\$0	\$0	\$0	\$60,000
20-04	Renewal	Miners Bay Upgrades	Upgrades to the Miners Bay wharhead and approach upgrades.	\$277,000	S	Debt	\$0	\$277,000	\$0	\$0	\$0	\$0	\$277,000
21-01	Renewal	Port Washington	Dock improvements outlined from the 18-01 Inspections project.	\$195,000	S	Debt	\$0	\$0	\$195,000	\$0	\$0	\$0	\$195,000
21-02	Renewal	Inspections	Detailed inspections including underwater inspection.	\$125,000	S	Res	\$0	\$0	\$0	\$0	\$125,000	\$0	\$125,000
21-03	Renewal	ANNUAL PROVISIONAL: Dock Improvements	An annual provisional fund is required to address unplanned dock safety issues.	\$200,000	S	Res	\$0	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$200,000
21-05	New	Piers Island Additional Float	Installation of an additional float at the Piers Island dock.	\$135,000	S	Debt	\$0	\$135,000	\$0	\$0	\$0	\$0	\$135,000
22-01	Renewal	Hope Bay	Dock improvements outlined from the 18-01 Inspections project.	\$90,000	S	Debt	\$0	\$0	\$90,000	\$0	\$0	\$0	\$90,000
22-02	Renewal	Swartz Bay Improvements & Dock Replacement	Dock improvements outlined from the 18-01 Inspection project with dock replacement happening in 2022.	\$175,000	S	Debt	\$0	\$100,000	\$0	\$0	\$0	\$0	\$100,000
					S	Res	\$0	\$0	\$0	\$75,000	\$0	\$0	\$75,000
				\$3,002,000			\$160,000	\$1,624,000	\$520,000	\$125,000	\$175,000	\$50,000	\$2,494,000

Service: 1.235 SGI Small Craft Harbour Facilities			
Proj. No. 19-01	Capital Project Title	Anson Road	Capital Project Description
Asset Class S	Board Priority Area 0	Corporate Priority Area	0
Project Rationale Construction of a new dock facility at the end of Anson Road. Works include construction of a walkway ramp, gravel road and turnaround, pump out toilet, main float with 6 fingers to provide approximately 720 ft of moorage. Funding to be partially from reserves and partially from the capital reserve and funds from the acquisition of Horton Bay. Funds are required to carry out the required archeological investigation and procure a contractor for construction.			
Proj. No. 19-02	Capital Project Title	Retreat Cove	Capital Project Description
Asset Class S	Board Priority Area 0	Corporate Priority Area	0
Project Rationale This project includes works to maintain the current level of service as recommended in the Moffatt & Nichol Summary Report for Southern Gulf Islands Harbour Commission (SGIHC) Facilities December 11, 2015 and Stantec's 2018 top-side inspection. Recommended works include repairs to the approach piles, and repairs to the floats. Due to the quickly deteriorating condition of the Sturdies Bay facility, this project has been delayed to 2021.			
Proj. No. 19-03	Capital Project Title	Horton Bay	Capital Project Description
Asset Class S	Board Priority Area 0	Corporate Priority Area	0
Project Rationale This project is for decommissioning of the Horton Bay facility after construction of the Anson Road dock. Funds are required to carry out the required archeological investigation and retain a contractor to remove the infrastructure.			
Proj. No. 20-02	Capital Project Title	Spanish Hills	Capital Project Description
Asset Class S	Board Priority Area 0	Corporate Priority Area	0
Project Rationale This project includes works to maintain the current level of service as recommended in DFO commissioned assessment. Recommended works include preventative maintenance works on piles to extend service life, replace broken pile footing and repairs to the gangway. Funding are required for staff to retain a contractor to carry out the works.			
Proj. No. 20-04	Capital Project Title	Miners Bay Upgrades	Capital Project Description
Asset Class S	Board Priority Area 0	Corporate Priority Area	0
Project Rationale Additional works were highlighted during the completion of the 2018 upgrade works including the required to replace the wharf head decking, need to replace the electrical system and lighting, repairs and replacements for rails on the approach and additional piles requiring replacement. A grant has been submitted and unsuccessful in 2020, funding through borrowing is required.			
Proj. No. 21-01	Capital Project Title	Port Washington	Capital Project Description
Asset Class S	Board Priority Area 0	Corporate Priority Area	0
Project Rationale This project includes works to maintain the current level of service as recommended in Stantec's 2018 inspection. Recommended works include approach decking, bull rail, and hand rail repair and replacements, float and gangway repairs. Funds are required for staff to retain a contractor to carry out the works.			

Proj. No. 21-02	Capital Project Title	Inspections	Capital Project Description	Detailed inspections including underwater inspection.
Asset Class S	Board Priority Area	0	Corporate Priority Area	0
Project Rationale Dock inspection, repair and maintenance is an iterative process that requires periodic review of the facilities and re-evaluation of proposed work plans and residual life estimates. This budget is for a "Top Side and Underwater" inspection and will be used to re-evaluate the 5 Year capital Program. Due to recent inspections and resulting works this project has been deferred until 2023.				

Proj. No. 21-03	Capital Project Title	ANNUAL PROVISIONAL: Dock Improvements	Capital Project Description	An annual provisional fund is required to address unplanned dock safety issues.
Asset Class S	Board Priority Area	0	Corporate Priority Area	0
Project Rationale Funds are required for unplanned & minor repairs such as minor board replacement, painting, emergency repairs, and electrical repairs.				

Proj. No. 21-05	Capital Project Title	Piers Island Additional Float	Capital Project Description	Installation of an additional float at the Piers Island dock.
Asset Class S	Board Priority Area	0	Corporate Priority Area	0
Project Rationale This project is to complete the Piers Island Additional Float replacement. Design, environmental assessment and majority of permitting is complete. Funds are required to retain a contractor to supply and install an additional float.				

Proj. No. 22-01	Capital Project Title	Hope Bay	Capital Project Description	Dock improvements outlined from the 18-01 Inspections project.
Asset Class S	Board Priority Area	0	Corporate Priority Area	0
Project Rationale This project includes works to maintain the current level of service as recommended in Stantec's 2018 inspection. Recommended works include approach decking, bull rail, and hand rail repair and replacements, float and gangway repairs. Funds are required for staff to retain a contractor to carry out the works.				

Proj. No. 22-02	Capital Project Title	Swartz Bay Improvements & Dock Replacement	Capital Project Description	Dock improvements outlined from the 18-01 Inspection project with dock replacement happening in 2022.
Asset Class S	Board Priority Area	0	Corporate Priority Area	0
Project Rationale This project includes works to maintain the current level of service as recommended in Stantec's 2018 inspection. Recommended works include approach decking, bull rail, and hand rail repair and replacements, float and gangway repairs. Funds are required for staff to retain a contractor to carry out the works. In 2020 it was noted that float B had rotting frame indicating requirement to replace the float.				

1.235 - SGI Small Craft Harbour Facilities

Capital Projects Fund (Revised)

Updated @ Oct 08, 2020

Year	Project#	Status	Capital Project Description	Total Project Budget	Expenditure Actuals	Remaining Funds	Funding Source		Total Funding in Place	Return Project Surplus After CRF*
							CRF*	Other Grant**		
2017	CX.124.2001	CLOSE	Dock Infra Engineering Review - Piers	389,700	318,928	70,772	389,700	-	389,700	
2017	CX.124.2003	CLOSE	Dock Infra Engineering Review - Miners	560,000	403,402	156,598	560,000	-	560,000	-
2017	CX.124.2004	CLOSE	Dock Infra Engineering Review - Lyall	677,000	611,340	65,660	327,000	350,000	677,000	
2019	CX.120	OPEN	Anson Road Dock Phase 1	575,000	87,453	487,547	63,000	512,000	575,000	-
2019	CX.142	OPEN	Horton Bay Decommissioning	100,000	18,246	81,754	-	100,000	100,000	-
2019	CX.154	OPEN	SGI Spanish Hills Dock Upgrades 20-02	75,000	-	75,000	-	75,000	75,000	-
2020	CX.155	OPEN	SGI Harbours Docks Various Repairs 20-03	50,000	27,312	22,688	50,000	-	50,000	-
			Totals	2,426,700	1,466,681	960,019	1,389,700	1,037,000	2,426,700	-

* CRF (Capital Reserve Fund)

** Other Grant (DFO)

Service:	1.235	SGI Small Craft Harbour Facilities	Levy Statistics
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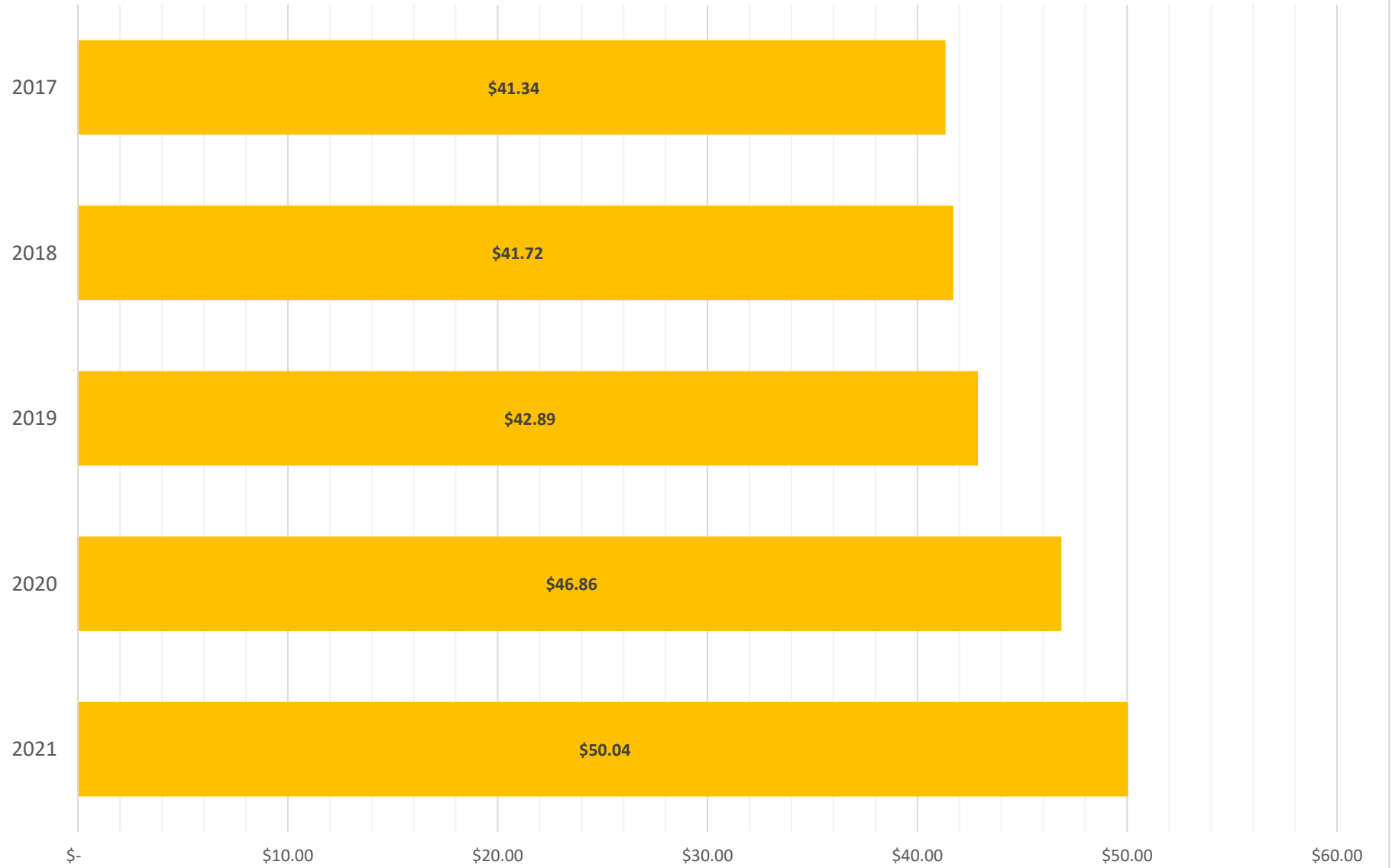
<u>Year</u>	<u>Parcels</u>	<u>Parcel Tax</u>	<u>Tax per Parcel</u>
2012	5,889	\$271,930.00	\$48.60
2013	6,141	\$260,470.00	\$44.64
2014	6,146	\$242,680.00	\$41.56
2015	6,163	\$240,570.00	\$41.08
2016	6,155	\$241,860.00	\$41.36
2017	6,157	\$241,860.00	\$41.34
2018	6,163	\$244,280.00	\$41.72
2019	6,140	\$250,190.00	\$42.89
2020	6,139	\$273,347.00	\$46.86
2021	6,139	\$291,845.00	\$50.04

Change from 2020 to 2021

\$3.18

6.77%

SGI Small Craft Harbour Facilities
Funding Analysis 2017 - 2021



[illegible]