



District of Port Hardy 2021–2025 Financial Plan Presentation

February 9, 2021

2021 Capital Projects & Funding Sources





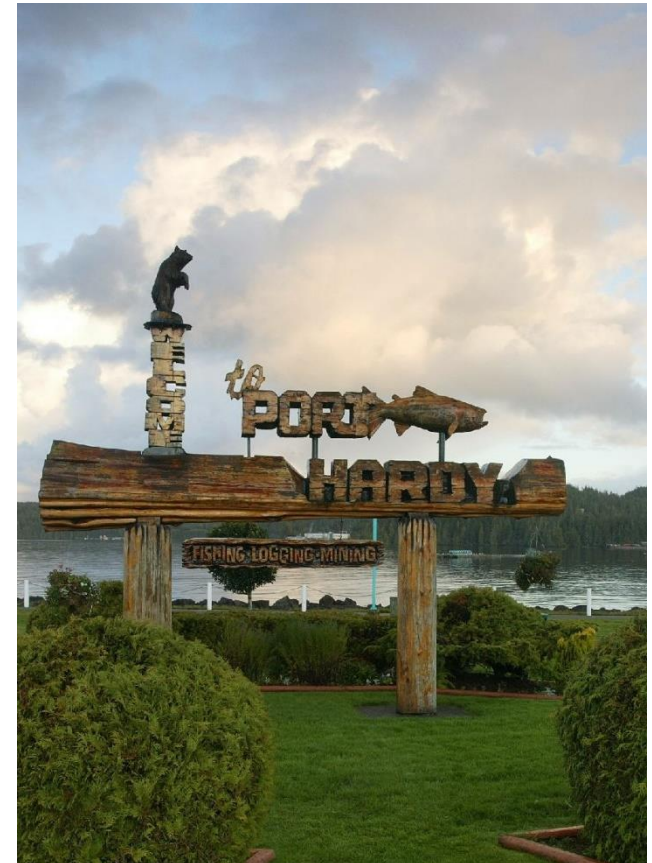
General Government

New Projects

Animal Shelter renovation	\$ 35,000
Public Works – steel frame garage	53,475
Public Works – garage roof & doors	35,075
Storey's Beach dugout roof	6,000
Visitor Enhancement Project	460,500
Total	\$ 590,050

Funding Sources

Reserves	\$129,550
Grants	460,500
Total	\$590,050





General Government

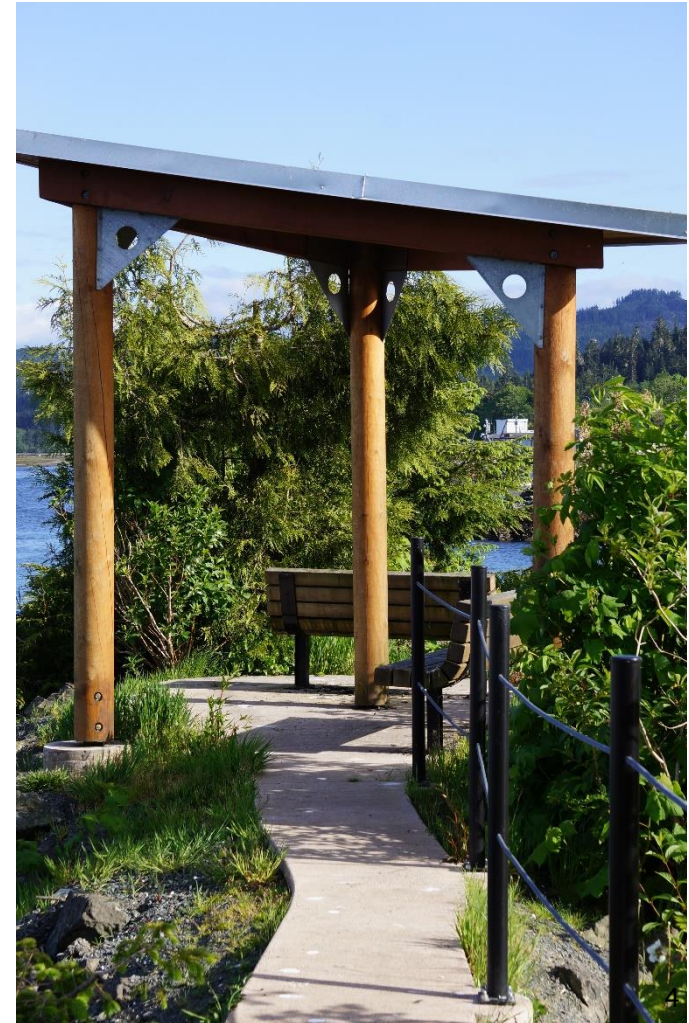
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2020 Carryforward Projects

District phone system	\$ 35,000
Emergency plan update	7,500
Official Community Plan	60,000
Public Works yard – new fence	50,000
Storey's Beach – ball fields	95,000
Storey's Beach – dugout roof	6,600
Replace welcome signage, mural	66,000
Total	\$ 320,100

Funding Sources

Carry Forward Reserve	\$ 254,100
Grants	66,000
Total	\$ 320,100



Recreation Services

Port Hardy Aquatic Centre

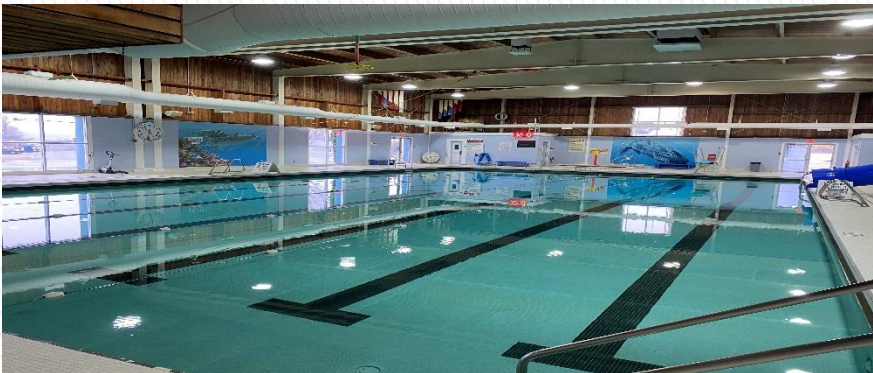
A new direction was taken to retrofit the existing facility when the District was unsuccessful in obtaining funding for a new Aquatic Centre.

New Aquatic Centre (project cancelled)

- ▶ Approved in 2020 for \$22.5m
 - Expected \$16.5m from grants
 - Debt financing of \$6.0m
- ▶ Projected debt principal & interest payments over 30 years (10-year interest rate @ 2.26%) of \$272,266 annually
- ▶ Projected change in annual operating costs of \$105,000 per year

Retrofit Aquatic Centre (new project)

- ▶ Upgrade to the facility will cost approximately \$8.5m (spending 2021-\$5.0m; 2022-\$3.5m)
 - Anticipating \$6.2m from grant funding
 - District will contribute \$2.3m through debt financing
- ▶ Retrofit includes a larger hot tub, upgrades to the pool liner, accessibility, changerooms, mechanical, electrical, ventilation system and building structure upgrades
- ▶ Borrowing will not result in a tax increase
- ▶ Projected debt principal & interest payments over 15 years (10-year interest rate @ 1.53%) of \$170,608 annually
- ▶ No anticipated change in annual operating costs





Recreation Services

2020 Carryforward Projects

Recreation revitalization (arena)	\$ 3,000,000
Recreation safety issues	40,000
Trail bridges repair & replacement	15,000
Sub-total	\$ 3,055,000

New Projects

Aquatic Centre Renovation (1 st yr.)	\$ 5,000,000
Covered tennis court feasibility study	7,500
Skateboard park upgrades (1 st yr.)	300,000
Sub-total	\$ 5,307,500
Total Projects	\$ 8,362,500

Funding Sources

Grants	\$6,007,500
Debt Proceeds	2,300,000
Reserves	55,000
Total	\$8,362,500





Fire Services

New Projects

Hall #1 Bay expansion/storage study	\$ 50,000
Hall #1 Ventilation system	10,000
PPE washing machine	15,000
Respirator fit testing system	13,000
Total	\$ 88,000

Funding Sources

Reserves \$ 88,000





Funding Source

Reserves/Surplus \$81,050

Transportation – Harbour

New Projects

Fisherman's Wharf – Fresh water lines	\$ 15,200
Fisherman's Wharf – Launch gangway	23,200
Fisherman's Wharf – Containment slab	5,250
All Floats – Life Rings	4,000
Seagate Pier – Replace concrete footing	18,200
Seine Float – Close in oil shed	15,200
Total	\$ 81,050





Transportation Services

New Projects

Culverts & Catch Basins	\$ 40,000
Storm drainage	35,000
Stormwater mgmt. plan	20,000
Stinkcreek revitalization	20,000
Local road infrastructure	190,000
Sidewalk extensions	35,000
Fleet replacement	200,000
Sub-total	\$ 540,000

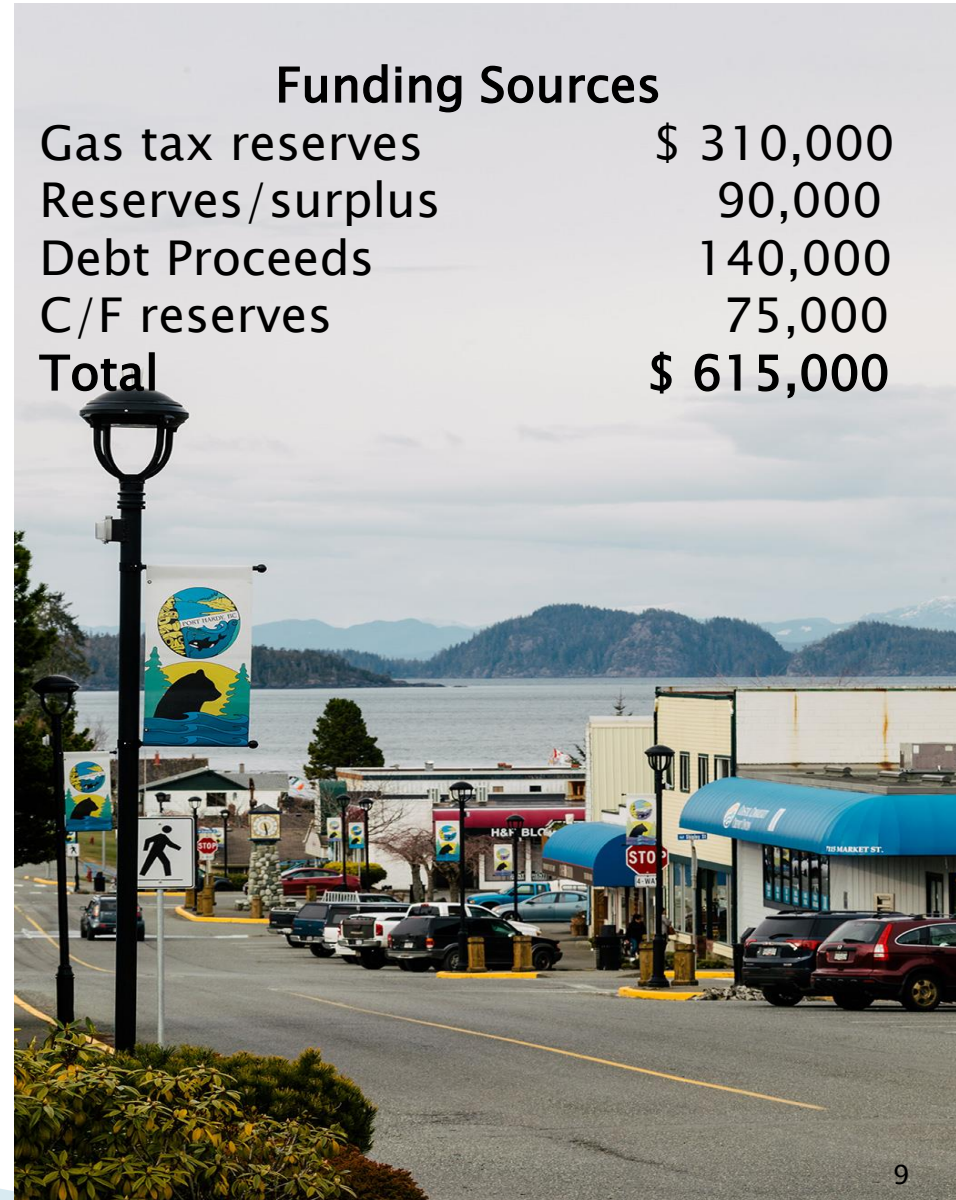
2020 Carryforward Projects

Active Transportation Plan	\$ 35,000
Little Tsulquate culverts	40,000
Sub-total	\$ 75,000

Total	\$ 615,000
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Funding Sources

Gas tax reserves	\$ 310,000
Reserves/surplus	90,000
Debt Proceeds	140,000
C/F reserves	75,000
Total	\$ 615,000





Water Utility Services

Funding Sources

Water Surplus	\$ 369,250
Capital	38,000
Grants	35,000
Carryforward reserve	12,178
Total	\$ 454,428

New Projects

Water distribution upgrades	\$ 250,000
Asset Inventory (student)	10,000
Water Master Plan	20,000
WTP Clearwell pump rebuilds	38,000
Sub-total	\$ 318,000

2020 Carryforward Projects

WTP Filter Header	21,000
WTP Clearwell pump rebuilds	12,000
AMP & Financial Strategy	31,250
Distribution System rehab	60,000
Utility Mapping	12,178
Sub-total	\$ 136,428

Total	\$ 454,428
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Sewer Utility Services



Funding Sources

Sewer Surplus	\$ 430,107
Grants	1,025,000
Capital	155,000
Carryforward reserve	94,086
Total	\$ 1,704,193

2020 Carryforward Projects

AWWTP Sludge Sys. Plan	\$ 120,000
Storey's Beach Sani Dump	10,000
Collection system	60,000
Polymer Feed System	24,086
AMP & Financial Strategy	31,250
TWWTP – Odour Control	<u>9,500</u>
Sub-total	\$ 254,836

New Projects

Collection system	\$ 50,000
Ft Rupert Lift Stn Upgrade	1,249,357
Asset Inventory (student)	10,000
Generators (2)	100,000
LWMP Amendment Phase 2	35,000
Sani Dump Upgrades	5,000
Sub-total	\$ 1,449,357

Total	\$1,704,193
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Consolidated Capital Plan 2021-2025

<u>Funding Source</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>Total</u>
Conditional capital grants	4,757,357	5,091,000	1,020,000	25,000	145,000	11,038,357
Debt proceeds	2,440,000	120,000	50,000	1,080,000	-	3,690,000
Equipment Reserve	60,000	-	-	-	-	60,000
Transfer from reserves/surplus	1,116,600	2,877,174	1,095,200	2,971,000	468,500	8,528,474
	<u>8,373,957</u>	<u>8,088,174</u>	<u>2,165,200</u>	<u>4,076,000</u>	<u>613,500</u>	<u>23,316,831</u>

Expenditures by Program

General government services	590,050	72,708	1,000,000	-	-	1,662,758
Protective services	88,000	530,000	20,000	775,000	-	1,413,000
Transportation services	621,050	2,070,000	615,200	2,801,000	508,000	6,615,250
Parks, recreation & cultural services	5,307,500	4,391,000	-	-	65,500	9,764,000
Water services	318,000	962,233	270,000	250,000	20,000	1,820,233
Sewer services	1,449,357	62,233	260,000	250,000	20,000	2,041,590
	<u>8,373,957</u>	<u>8,088,174</u>	<u>2,165,200</u>	<u>4,076,000</u>	<u>613,500</u>	<u>23,316,831</u>



Capital 2021 Funding Sources

	<u>General</u>	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	<u>%</u>
Surplus	142,850	270,000	294,357	707,207	5.8%
Reserves	563,250	38,000	155,000	756,250	6.2%
Carryforward Reserves	3,450,100	136,428	254,836	3,841,364	31.4%
Conditional Grants	3,460,500	10,000	1,000,000	4,470,500	36.6%
Debt Proceeds	2,440,000	-	-	2,440,000	20.0%
	<u>10,056,700</u>	<u>454,428</u>	<u>1,704,193</u>	<u>12,215,321</u>	<u>100.0%</u>

Operational Services Funding & Expenditures 2021 – 2025





Operational Services Sources of Revenue

	<u>2020</u>	<u>2021</u>	<u>Change over 2020</u>	<u>% Chg over 2020</u>
Property taxation	\$ 3,123,574	\$ 3,186,220	\$ 62,646	2.0%
PILTs & VIRL	332,285	333,789	1,504	0.5%
Sales of services	3,904,626	3,801,762	(102,864)	-2.6%
Other revenue	423,767	401,494	(22,273)	-5.3%
Transfer from reserves	1,954,900	2,304,821	349,921	17.9%
Transfer from BC Safe Restart	-	225,000	225,000	100.0%
Government transfers	20,554,309	8,414,343	(12,139,966)	-59.1%
Total Revenue	30,293,461	18,667,429	(11,626,032)	-38.4%
Transfer for capital	(27,720,229)	(12,215,321)	15,504,908	-55.9%
Proceeds from borrowing	6,200,000	2,440,000	(3,760,000)	-60.6%
Transfer to reserve	(1,001,949)	(1,020,210)	(18,261)	1.8%
Net Operational Revenues	\$7,771,283	\$7,871,898	\$ 100,615	1.3%



Operational Expenditures and Principal Repayments

	<u>2020</u>	<u>2021</u>	<u>Change over</u> <u>2020</u>	<u>% Chg over</u> <u>2020</u>
General government services	\$ 1,057,211	\$ 1,082,879	\$ 25,668	2.4%
Protective services	510,672	521,045	10,373	2.0%
Transportation services	1,404,270	1,433,850	29,580	2.1%
Environmental services	291,057	296,878	5,821	2.0%
Economic & development services	232,637	243,421	10,784	4.6%
Parks, recreation & cultural services	1,540,951	1,569,423	28,472	1.8%
Sewer services	1,068,236	1,091,717	23,481	2.2%
Water services	1,240,510	1,263,501	22,991	1.9%
Interest expense	137,818	42,536	(95,282)	-69.1%
Total Operational Expenditures	7,483,362	7,545,250	61,888	0.8%
Principal repayments	287,921	326,648	38,727	13.5%
Total	\$ 7,771,283	\$ 7,871,898	\$100,615	1.3%



2021 Budget – Impact on Single Family Residential Property

	<u>2020</u>	<u>2021</u>	<u>Chg over 2020</u>	<u>% Chg</u>
Assessed Value – Average Single Family Residential	\$ 197,460	\$ 212,341	\$ 14,881	7.5%
<u>Property Tax Levy</u>				
General Municipal Levy	1,097.77	1,143.83	46.06	4.2%
Debt Levy	132.82	110.48	(22.34)	-16.8%
Total Municipal Tax Levy	1,230.59	1,254.31	23.72	1.9%
<u>Utilities – Single Family</u>				
Recycling	54.88	55.96	1.08	2.0%
Garbage	134.72	137.40	2.68	2.0%
Water	447.36	456.32	8.96	2.0%
Sewer	462.64	476.52	13.88	3.0%
Total Utilities – Single Family	1,099.60	1,126.20	26.60	
Total Municipal Taxes and Utilities	\$2,330.19	\$2,380.51	\$ 50.32	2.2%