



CENTRAL COAST REGIONAL DISTRICT

DATE: April 01, 2015
TO: Darla Blake, CAO
CC: Chair Reg Moody and Board of Directors
FROM: Donna Mikkelson, CFO
SUBJECT: Financial Report - January to March - Actual vs. Budget

RECOMMENDATION:

That the financial report for the period January to March 2015 be received.

Attached please find a statement of revenue and expenditures, actual vs budget for the period January – March 2015. The statement incorporates all functions and services combined.

General

The amounts for the period January to March are reflective of the fact that it is early in the year and several planned expenditures have not yet been incurred. The annual amounts for apportioned administration and the asset replacement fund are recorded for the full year and will not change in subsequent reports. The same is true for the revenue side, although the known, larger items such as the tax levy and provincial basic grant have been recorded as receivables.

The budget column reflects the total budget for the year, as approved by the board of directors at the March meeting.

Strategic Plan

Strategic Priorities for 2015 are as follows:

1. Solid Waste Management Plan – completion of Ph I and progress on Ph 2
2. Shearwater Water System – establish costs and seek funding for construction
3. Asset Management Planning – initiate development and undertake investigations pertaining to the swimming pool
4. Land Use Planning Review – Official Community Plan (OCP), zoning bylaw and subdivision servicing bylaw
5. Economic Development Plan – review and update/develop

Board Meeting
 APR 09 2015
 CCRD ITEM C(b)(iv)

This financial plan reflects the regional district's strategic plan and will ensure that all initiatives will proceed. The financial plan has been integrated into the strategic plan document.

Administrative Services

Community Works Fund (CWF)

The Gas Tax Agreement provides for payment to municipalities and regional districts in July and November of each year. There are no revenues recorded at this time. Anticipated expenditures will also occur later in the year. (See Community Development account #50045).

Feasibility Studies

The amount of \$10,000 has been set aside for planning (account #50131) associated with the continued development of the Shearwater/Denny Island water system.

General Operations

Miscellaneous revenue (account # 40120) has not yet been recognized. Approximately \$36,000 is projected to be received from the Northern Development Initiative Trust (NDI) for our successful grant application for a Local Government Management Intern.

In expenditures, the amount budgeted for audit and accounting fees (account # 50025 for \$27,000) will not be booked until year end.

There is nothing significant to report in all other areas.

Grants in Aid

Except for one grant which was paid in advance by request, the grants in aid as approved by the board of directors, will be paid out to community groups (account #50050) in August once the tax levy has been received from the province.

Development Services

Economic Development

Grants from Northern Development Initiative Trust and Coast Sustainability Trust have been approved, but not received as evidenced in the actual miscellaneous revenue account 40120 (\$0) and budget (\$70,000). This will change once the funds are received and the Community Economic Development Officer has been hired later this spring. The actual payroll expenses (account #50195) are also

under budget and will continue to be, until he or she starts work at the regional district.

Land Use Planning

It is anticipated that the \$5,600 budgeted for consultant fees (account #50145) will be expended later this year as the Official Community Plan Advisory Committee (OCPAC) moves through the process of reviewing the OCP. Otherwise, the accounts are up to date with nothing significant to report.

LSA Street Lighting

Nothing significant to report. Hydro costs (account #50125) will be recorded as they become due.

Valley Street Lighting

Nothing significant to report. Hydro costs (account #50125) will be recorded as they become due.

Environmental Services

Solid Waste Management

Due to the timing of this report (April 1st), the first and second quarters of the Nuxalk Nation contribution to the landfill operations have been booked. The other 2 payments will be recorded in subsequent quarters (account #40005). User fees (account #40200) are below budget as these will be accumulated throughout the year.

Significant variances in the contingency (account #50060), contracts (#50065), planning (#50131), maintenance (#50165) and special projects (#50245) are a result of work not yet being completed, or in progress. (See Public Works Manager's Report for details.)

LSA Waterworks Operating

Two major expense categories (planning account #50131 and Nuxalk agreement #50185) have not yet been booked. The regional district and the Nuxalk Nation will be meeting at some point to discuss an increase to our agreement for provision of water to the town site local service area. These talks should be commenced soon in order to affect our annual contribution, which typically takes place in August after our tax levy has been received by the province. The agreement specifies that if a new arrangement is not negotiated, then the current one remains in effect. However, the regional district has budgeted for a nominal increase to be paid to the Nuxalk Nation in recognition of cost of living increases.

LSA Waterworks Capital

The interest payments to the Municipal Finance Authority will be booked when the payments are made in May and November. There is no other activity projected for this function.

Leisure Services

Parks & Recreation – Bella Coola

The majority of the planned expenditures will take place during the summer months in conjunction with the summer sports season. This includes several operating accounts from maintenance to contracts.

Recreation – Denny Island

There has been no activity in the Denny Island Recreation accounts at the time of this report.

Swimming Pool

Except for apportioned administration, asset replacement contributions and insurance, expenditures have not yet been applied due to the summer operating season.

Regional Library (VIRL)

The annual budget includes an annual payment of \$49,672 directly to Vancouver Island Regional Library in quarterly instalments. The first installment is recorded (account #50295) and the other three will follow as appropriate during the remainder of the year.

Protective Services

Emergency Management

Nothing significant to report.

Emergency Management Initiatives

The remainder of the funds received from original grant from the Flood Protection Program (FPP) (\$500,000) has largely been spent and the deferred amount of \$26,000 remains for expenditure in 2015 (\$26,316 in account 40130). It is becoming more likely that an extension request will be required to be submitted to the Flood Protection Program to provide additional opportunities for the parties to come to an agreement on the final use of the funds. Therefore there are no expenditures in account #50089 at this time.

LSA Fire Protection

Nothing to report. Actual expenditures to date are in line with projections.

House Numbering

Nothing significant to report.

Transportation Services

Airport – Bella Coola

The west end clearing project is progressing as evidenced in the Special Projects account 50245. It is anticipated it will be completed later this spring. For additional information, please see the Transportation Report elsewhere on the agenda.

Airport – Denny Island

Nothing to report.

Respectfully Submitted,



Donna Mikkelson, CFO

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04/01/15

Accrual Basis

Central Coast Regional District
Revenue & Expenditures - Actual vs Budget
All Schedules Combined

	Jan 1 - Apr 1, 15	Budget
Ordinary Income/Expense		
Income		
40005 · Nuxalk Nation Cont to Landfill	50,000	100,000
40008 · Airport Rentals and Charges Inc	21,768	69,410
40013 · Central Coast RHD		13,325
40030 · Counter Sales		350
40035 · Donations	275	1,350
40040 · Federal Grants		1,600
40045 · Fire Protection Tolls	3,085	3,200
40052 · Gas Tax Agreement (Fed/Prov)		181,628
40055 · Grants in lieu of taxes	32,156	32,064
40095 · Interest and other	1,085	
40100 · Interest Income	390	10,500
40115 · Apportioned Administration	168,356	168,356
40116 · Ministry of Trans Cost Share	152	458
40117 · Multi Material BC	1,775	3,932
40120 · Misc revenue	8,555	185,760
40122 · Pool Fees		13,000
40125 · Provincial Basic Grant	207,714	207,714
40130 · Provincial Grants - Other	26,316	26,316
40135 · Registration fees - Recreation		3,375
40145 · Rezoning & Land Use fees		700
40155 · Tax Levy	655,258	655,258
40156 · Parcel Taxes	38,480	38,480
40200 · User Fees	2,306	15,000
40210 · Water tolls & charges	35,020	38,000
Total Income	1,252,692	1,769,776
Gross Profit	1,252,692	1,769,776
Expense		
50000 · Apportioned Administration fees	168,356	168,356
50005 · Administrative equipment	1,821	10,000
50010 · Administrative supplies	894	13,600
50015 · Advertising & promo	1,198	13,480
50020 · Association memberships	1,849	3,030
50025 · Audit & Accounting		27,000
50030 · Bank charges	269	1,850
50035 · Capital Works	8,848	125,395
50040 · Communications	838	3,900
50045 · Community Development		360,000
50050 · Community Groups	1,625	18,309
50055 · Community to Community		5,000
50060 · Contingency		61,654
50065 · Contracts	40,353	189,297
50070 · Conventions, travel	8,254	37,700
50075 · Co-ordinators fees		2,400
50080 · Directors' remuneration	6,225	33,200
50089 · Emergency Mmgt Initiatives		26,316
50095 · Employee benefits	8,618	25,500
50105 · Fuel	3,628	22,600
50110 · Garbage disposal	263	1,600
50115 · Ground Maintenance		15,250
50125 · Hydro	3,665	28,873
50131 · Planning	53	192,476
50135 · Insurance	24,517	28,080
50138 · Interest		19,621
50140 · Janitorial	3,225	14,800
50145 · Legal & Consulting fees	2,105	35,653
50150 · Licences, permits, fines	150	1,325
50165 · Maintenance	2,257	33,509
50170 · Meals	322	1,900
50185 · Nuxalk Agreement		23,917

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Central Coast Regional District
Revenue & Expenditures - Actual vs Budget
All Schedules Combined

04/01/15

Accrual Basis

	Jan 1 - Apr 1, 15	Budget
50190 · Operating expenses	1,329	24,166
50195 · Payroll Expenses	103,859	521,824
50200 · Postage	592	1,450
50205 · Professional Development	848	39,800
50210 · Program Expense		7,515
50220 · Rent	120	1,200
50225 · Road Maintenance		1,500
50235 · Snow Clearing	9,175	22,800
50240 · Solid Waste Management		374,000
50245 · Special Projects	3,288	47,643
50250 · Supplies & small tools	293	16,100
50255 · Telephone	2,989	10,300
50270 · Travel, Training & Accommodations	6,990	36,696
50275 · Truck R&M		4,000
50295 · Van Isle Reg Library dis	12,418	49,672
50305 · Water & Fire Protection	2,056	4,286
50310 · WCB Expense	1,105	4,825
50315 · Website	389	
50316 · Asset Replacement	28,332	28,332
50999 · Landfill Post Closure Reserve	30,000	30,000
Total Expense	493,115	2,771,700
Net Ordinary Income	759,577	(1,001,924)
Other Income/Expense		
Other Income		
40004 · Budget surplus, begin of year		1,218,378
Total Other Income		1,218,378
Other Expense		
50204 · Budget deficit, begin of year		108
50224 · Budget surplus, end of year		216,346
Total Other Expense		216,454
Net Other Income		1,001,924
Net Income	759,577	