

**SUNSHINE COAST REGIONAL DISTRICT STAFF REPORT**

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**TO:** Finance Committee (Round 1 Budget) – November 25 and 26, 2024

**AUTHOR:** Shelley Gagnon, General Manager, Community Services

**SUBJECT:** **2025 ROUND 1 BUDGET PROPOSAL FOR PORTS SERVICES [345]**

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**RECOMMENDATION(S)**

**THAT the report titled 2025 Round 1 Budget Proposal for Ports Services [345] be received for information.**

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**BACKGROUND**

As part of the Budget Process staff report potential budget adjustments to the Board. Budget Proposals provide the detail to support the potential adjustment and allow the Board to make informed decisions regarding funding projects or service enhancements, as well as ways to reduce the budget.

**DISCUSSION**

***2025 R1 Budget Proposal***

1	<i>Function Number – Project Title:</i>	[345] – Keats Landing Dock Major Repairs – Project Budget Lift
	<i>Risk Factor:</i>	MEDIUM: Normal - Service Level Impact
	<i>Category:</i>	Non-Mandatory Board Directed or Business Continuity
	<i>Geographic Areas Affected:</i>	F
	<i>2025 Funding Required:</i>	\$268,500 (one time)
	<i>Funding Source(s):</i>	Community Works Funds (Area F)
	<i>Rationale / Service Impacts:</i>	As per Board Resolution 303/24 No 2., this budget proposal is for additional funding to complete the Keats Landing dock major repairs. In October 2023, the Keats Landing dock was closed to vehicular traffic after a major inspection of the dock identified significant structural damage to two bearing piles along the approach.

	<p>Since the closing of the dock to vehicular traffic, numerous complaints have been received by the community. The dock is the main access to the west side of Keats Island used by residents, tourists, Keats camp, and commercial scheduled water taxi services.</p> <p>The detailed design and construction documents to increase the load bearing capacity of the dock to permit vehicular access are nearing completion and a cost estimate has been completed.</p> <p>The balance of previously approved budget for Keats Landing major repairs of \$93,000 was used to attain the engineered drawings and cost update, however, it is insufficient to complete the project. The project is estimated to cost \$361,500. An additional \$268,500 will be required to complete the project.</p>
<i>HR Implications</i>	<input type="checkbox"/> Additional FTE <input type="checkbox"/> Existing FTE <input checked="" type="checkbox"/> No Additional FTE or Resourcing <input type="checkbox"/> Term or Student (TIME)
<i>Future Financial Implications and Life Cycle Cost Breakdown</i>	This repair will need to be incorporated into the capital renewal plan currently being drafted.
<i>Asset Management Implications:</i>	2.0 O&M and Capital Planning
<i>Climate Action Plan Goal and Impact (if applicable)</i>	n/a

**Financial Implications**

<b>Five-Year Capital Reserve Plan (or longer, if applicable)</b>					
<b>(use table illustrating capital contributions and expenditures, if available)</b>					
	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Item</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
Opening Balance in reserve	\$1,390,194	\$1,755,194	\$2,120,194	\$2,485,194	\$2,850,194
Contributions Surplus	\$ 365,000	\$ 365,000	\$ 365,000	\$ 365,000	\$ 365,000
2025 Budget Proposals	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Closing Balance in Reserve	\$1,755,194	\$2,120,194	\$2,485,194	\$2,850,194	\$3,215,194

**Five-Year Operating Reserve Plan (or longer, if applicable)**  
 (use table illustrating capital contributions and expenditures, if available)

	2025	2026	2027	2028	2029
Item	Amount	Amount	Amount	Amount	Amount
Opening Balance in Reserve	\$ 184,139	\$ 262,857	\$ 280,857	\$ 298,857	\$ 226,857
2024 Operating Surplus	\$ 60,718	\$ -	\$ -	\$ -	\$ -
2025 Budget Proposals	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution to Reserve	\$ 18,000	\$ 18,000	\$ 18,000	-\$ 72,000	\$ 18,000
Closing Balance in Reserve	\$ 262,857	\$ 280,857	\$ 298,857	\$ 226,857	\$ 244,857

Reviewed by:			
CAO		Legislative	
CFO		Manager	
GM	X – S. Gagnon	Other Staff	