



**Notice of Meeting and Meeting Agenda
Fernwood Water Local Service Commission**

Tuesday, October 31, 2023

10:00 AM

Salt Spring Island Multi Space (SIMS)
Boardroom, 124 Rainbow Road, Salt Spring
Island, BC

MS Teams Link: [Click here](#)

L. Travelbea (Chair), G. Holman, B. Travelbea, and C. Wentworth

The Capital Regional District strives to be a place where inclusion is paramount and all people are treated with dignity. We pledge to make our meetings a place where all feel welcome and respected.

1. Call to Order

2. Territorial Acknowledgement

3. Approval of Agenda

4. Adoption of Minutes

4.1. [23-799](#) Minutes of October 17, 2022 Fernwood and Highland Water Service Commission

Recommendation: That the minutes of the October 17, 2022 meeting be adopted as presented.

Attachments: [Minutes - October 17, 2022](#)

5. New Business

5.1. [23-798](#) 2024 Operating and Capital Budget

Recommendation: That the Fernwood and Highland Water Service Commission:

A. FERNWOOD AND HIGHLAND WATER SERVICE

1. Approve the 2024 operating and capital budget as presented, and that the 2023 actual deficit be balanced on the 2023 Reserve Funds transfer (CRF and/or ORF), and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2024 Operating and Capital Budget and the Five-Year Financial Plan for the Fernwood and Highland Water Service as presented.

B. HIGHLAND WATER SERVICE

1. Approve the 2024 operating and capital budget as presented; and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2024 Operating and Capital Budget and the Five-Year Financial Plan for the Highland Water Service as presented.

C. FERNWOOD WATER SERVICE

1. Approve the 2024 operating budget as presented; and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2024 Operating Budget and the Five-Year Financial Plan for the Fernwood Water Service as presented.

Attachments:

[Staff Report: 2024 Operating and Capital Budget](#)

[Attachment 1: 2024 Budget Fernwood and Highland Water Service Budget](#)

[Attachment 2: 2024 Budget Highland Water Service Budget](#)

[Attachment 3: 2024 Budget Fernwood Water Service Budget](#)

6. Next Meeting - TBD

7. Adjournment



Making a difference...together

**Minutes of the Meeting of the Fernwood and Highland Water Service Commission
Held Friday, October 17, 2022, Salt Spring Island Library, 129 McPhillips Avenue, Salt
Spring Island, BC**

DRAFT

Present:

CRD Director: Gary Holman

Commission Members: Laura Travelbea (via Zoom), Brian Travelbea (via Zoom), and Carolin Wentworth

Staff: Karla Campbell, Senior Manager, SSI Administration; Dean Olafson, Manager Engineering; Dan Robson, Manager, Saanich Peninsula and Gulf Islands Operations; Lia Xu, Manager, Finance Services; and Shayla Burnham, Recording Secretary

1. Territorial Acknowledgement / Call Meeting to Order

Commissioner L. Travelbea provided a Territorial Acknowledgement and the meeting was called to order at 10:02 am.

2. Approval of Agenda

MOVED by Commissioner Wentworth, **SECONDED** by Director Holman, that the Fernwood and Highland Water Service Commission agenda of October 17, 2022 be approved as presented.

CARRIED

3. Adoption of Minutes of October 15, 2021

MOVED by Director Holman, **SECONDED** by Commissioner L. Travelbea, that the Fernwood and Highland Water Service Commission approve the minutes of October 15, 2021 as presented.

CARRIED

4. Chair and Director Reports – no reports

5. New Business

5.1 2023 Operating and Capital Budget

- Staff provided an overview of the 2023 Operating and Capital Budget.
- Ongoing water system breaks and treatment system repairs discussed.
- Staff confirmed borrowing for the service is to be approved by rate payers.
- It was asked if replacement of the water mains could be completed during repair

work and staff confirmed the initial construction would focus on the continued watermain break areas.

- It was confirmed that watermain replacement repairs would also include water meter connections.
- A discussion around lower cost residual disposition methods occurred.

MOVED by Director Holman, **SECONDED** by Commissioner Wentworth, that the Fernwood and Highland Water Service Commission request staff examine possible lower costs for water residual disposition methods for the Highland and Fernwood Water Service.

CARRIED

MOVED by Commissioner B. Travelbea, **SECONDED** by Commissioner Wentworth, that the Fernwood and Highland Water Service Commission:

A. FERNWOOD AND HIGHLAND WATER SERVICE

1. Approve the 2023 operating and capital budget as presented, and that the 2022 actual deficit be balanced on the 2022 Reserve Funds transfer (Capital Reserve Fund and/or Operating Reserve Fund) and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2023 Operating and Capital Budget and the five-year Financial Plan for the Fernwood and Highland Water Service as presented.

B. HIGHLAND WATER SERVICE

1. Approve the 2023 operating and capital budget as presented; and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2023 Operating and Capital Budget and the five-year Financial Plan for the Highland Water Service as presented.

C. FERNWOOD WATER SERVICE

1. Approve the 2023 operating budget as presented; and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2023 Operating Budget and the five-year Financial Plan for the Fernwood Water Service as presented.

CARRIED

6. Outstanding Business – None

7. Election of Chair and Commissioners

- The Membership Opportunities ads were posted to the Salt Spring Exchange and printed in the Driftwood Publishing Ltd. for the month of June 2022 and September 2022 and no new applications were received.
- Both Laura Travelbea and Brian Travelbea requested staff forward their information to the CRD Board for re-appointment to the Commission for the January 1, 2023 – December 31, 2024 term.
- Election of the Chair deferred to the first Commission meeting of 2023.

8. Next Meeting – TBD

9. Adjournment

MOVED by Director Holman, **SECONDED** by Commissioner B. Travelbea, that the Fernwood and Highland Water Service Commission meeting be adjourned at 11:09 pm.

CARRIED

CHAIR

SENIOR MANAGER



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**REPORT TO FERNWOOD HIGHLAND WATER SERVICE COMMISSION
TUESDAY, OCTOBER 31, 2023**

SUBJECT **2024 Operating and Capital Budget**

ISSUE SUMMARY

To present the 2024 operating and capital budget. In accordance with Bylaw No 3911, "Highland Fernwood Water Service Commission Bylaw No. 1, 2015" the Commissions' approval of the annual budget is required.

BACKGROUND

The Capital Regional District (CRD) is required by legislation under the *Local Government Act* (LGA) to prepare an annual operating and capital budget and 5-year financial plan including Operating Budgets and Capital Expenditure Plans annually. CRD staff have prepared the financial plan shown in Appendix A to this report for the Fernwood Highland Water Service.

The Operating Budget includes the regular annual costs to operate the service. The Capital Expenditure Plan shows the anticipated expenditures for capital additions. These may include purchases of new assets or infrastructure, upgrades or improvements to existing assets or asset review and study work potentially leading to future capital improvements.

In preparing the Operating Budget, CRD staff considered:

1. Actual expenditures incurred between 2021 and 2023
2. Anticipated changes in level of service (if any)
3. Maximum allowable tax requisition
4. Annual cost per taxpayer and per SFE

Factors taken into consideration in the preparation of the Capital Expenditure Plan included:

1. Available funds on hand
2. Projects already in progress
3. Condition of existing assets and infrastructure
4. Inputs from Operations and Maintenance
5. Regulatory, environmental, and health and safety factors.

Adjustments for surpluses or deficits from 2023 may be made in January 2024. The CRD Board will give final approval to the budget and financial plan in March 2024.

The Financial Plan for the years 2025 – 2028 may be changed in future years.

BUDGET OVERVIEW

A. FERNWOOD AND HIGHLAND WATER SERVICE

Operating Budget

It is projected that total operating expenses in 2023 will be slightly under budget by approximately \$1,111. However, the planned cyclical maintenance for the Water Treatment Plant filter media

replacement in the amount of \$20,000 funded by the Operating Reserve Fund will not be completed this year. Filter media replacement will be performed later when other planned maintenance work is to be scheduled. As a result, the actual core operating expenses (excluding deferred \$20,000 one-time cyclical maintenance on filter media replacement) are over budget by approximately \$18,889. Factors contributing to the operating overage include emergency response and corrective maintenance primarily due to the following events:

- Emergency response to water system breaks at:
 - 200 Maliview Drive (resulted in issuing a boil water advisory for a portion of the service area impacted by the watermain break)
 - 112 Maliview Drive (water service line connection)
 - 315 Fernwood Drive (water service line connection)
- Water Treatment Plant:
 - Continued replacement of faulty hand-off-auto (HOA) electronic control switches
 - Replace backwash tank pressure transducer.
- Distribution System:
 - Maliview pressure regulating station valve troubleshooting and replacement.

It is projected that the 2023 operating revenue will be \$8,500 under budget primarily as a result of lower than budgeted water sales.

This results in an overall operating deficit of approximately \$27,389. To balance the operating budget, it is proposed that the planned 2023 transfer to the operating reserve fund be reduced by \$20,000 and additionally the 2023 transfer to the capital reserve fund be reduced by \$7,389. Otherwise, the resulting deficiency in 2023 must immediately be included as an expenditure to be recovered from revenue in 2024 financial plan as required by Local Government Act Section 374(11).

Operating costs for 2024 (excluding one-time cyclical programs funded by ORF for filter media replacement in 2023 and reservoir cleaning and inspection in 2024) has increased by \$28,878 (8.3%) compared to 2023. The increase is primarily to account for inflation, labour costs reflecting the renewed collective agreement since 2023 and an additional allocation cost reflecting the administration support from SSI Administration Budget.

Municipal Finance Authority (MFA) Debt

Loan Authorization Bylaw 3754 to borrow \$500,000 was approved and adopted in 2011 for the construction of a combined Highland-Fernwood water supply system. Table 1 below summarizes the detailed information for existing MFA debt issue related to LA3754.

Table 1 – Existing Debt Summary

MFA Issues	Term	Borrowing Year	Retirement Year	Refinance Year	Original Interest Rate	Current Interest Rate	Principal	Principal Payment	Interest Payment	Total Annual Debt Cost
LA3754-117	15	2011	2026	2021	3.25%	1.47%	\$500,000	\$26,841	\$7,350	\$34,191

Operating Reserve Fund

The Operating Reserve Fund (ORF) is evaluated as outlined in the CRD Operating Reserve Guidelines endorsed by the CRD Board in 2023 and is used to fund cyclical maintenance activities, equipment and supplies purchases that typically do not occur on an annual basis, which creates swings in expense. The ORF is the financial strategy to mitigate the corresponding fluctuation in revenue requirement on an annual basis. Typical maintenance activities include

hydrant/standpipe maintenance and reservoir cleaning and inspection. Additionally, the operating reserve is also used to respond to unforeseen events and operating emergencies.

It is proposed that the 2024 transfer to the Operating Reserve Fund be set at \$65,000. The Operating Reserve Fund balance at the end of 2023 is projected to be \$99,760. There is \$20,000 of planned maintenance to be funded by the Operating Reserve over the next five years.

Capital Reserve Fund

The Capital Reserve Fund is to be used to pay for capital expenditures that are not funded by other sources such as grants, operating budget, or debt.

It is proposed that the 2024 budgeted transfer to the Capital Reserve Fund be set at \$76,076. The reserve fund transfer planning is influenced by the funding required to support the five-year capital expenditure plan, the emergency response to infrastructure failures and guided by Capital Reserve Funding Guidelines endorsed by the CRD Board in aiming to achieve the optimal reserve fund level to ensure long-term prudent and sustainable management of service delivery objectives through capital investments.

The Capital Reserve Fund balance at the end of 2023 is projected to be \$88,751.

Capital Expenditure Plan

The 5-year plan includes \$12,175,000 of expenditures to be funded by the service’s capital funds on hand, Capital Reserve Fund, grants and new debt. Public engagement and a referendum are planned to take place in 2024 to borrow funds for various projects.

Thirteen (13) new projects have been added to the 2024-2028 Capital Plan as follows:

1. Highlands Middle Reservoir Repair (24-02) - \$115,000 (Debt and Reserve)
2. WTP Driveway Improvements (24-03) - \$35,000 (Debt)
3. WTP Bring Safety Chain to Specification (24-04) - \$13,000 (Reserve)
4. Fernwood Reservoir Upgrade Top Railing (24-05) - \$15,500 (Reserve)
5. Purchase Critical Spares - Chlorine and Coagulant Pumps (24-06) - \$12,000 (Reserve)
6. WTP Install Lifting Apparatus Over DAF System (24-07) - \$65,000 (Debt and Reserve)
7. WTP Replace Electronic Components (24-08) - \$11,500 (Reserve)
8. WTP Addition of Rinse Tank for Backwashing (24-09) - \$16,000 (Debt)
9. Middle Reservoir, Replace or Re-line, Design (24-10) - \$95,000 (Debt)
10. Middle Reservoir, Replace or Re-line, Construction (24-11) - \$1,085,000 (Debt)
11. Replace Upper Reservoir Pumphouse (24-12) - \$35,000 (Reserve)
12. Install Strainer Upstream of North End Road PRV (24-13) - \$17,000 (Debt)
13. Update Asset Management Plan (27-01) - \$50,000 (Grant and Reserve)

Table 2 below provides the future debt servicing cost simulation for analytical purposes with the indicative interest rate provided by MFA at the time of simulation. The debt servicing is for fourteen (14) projects for a total of \$11,888,000. Please refer to the 2024 – 2028 Five Year Capital Plan for details on the fourteen projects.

Table 2 - Future New Debt Simulation

<i>Future Borrowing(s)</i>	<i>Term</i>	<i>Borrowing Year</i>	<i>Retirement Year</i>	<i>Estimated Interest</i>	<i>Principal</i>	<i>Principal Payment</i>	<i>Interest Payment</i>	<i>Total Annual Debt Cost</i>
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<i>Estimation</i>				Rate				
	25	2024	2049	4.40%	\$913,000	\$23,130	\$40,172	\$63,302
	25	2025	2050	4.30%	\$1,895,000	\$48,009	\$81,485	\$129,494
	25	2026	2051	4.30%	\$3,750,000	\$95,004	\$161,250	\$256,254
	25	2027	2052	4.30%	\$2,665,000	\$67,516	\$114,595	\$182,111
	25	2028	2053	4.30%	\$2,665,000	\$67,516	\$114,595	\$182,111
Total					\$11,888,000	\$301,175	\$512,097	\$813,272

At the commencement of each loan, 1% of the gross amount borrowed is withheld and retained by MFA as Debt Reserve Fund (DRF). In order to provide the full amount to fund the capital project, this 1% DRF amount is budgeted in operating budget in the year of borrowing. However, there is no principal payment required in the year of borrowing. The estimated debt servicing cost of \$813,272 equates to approximately \$2,442 cost per parcel.

Capital Project Fund

As specific capital projects are approved, the funding revenues for them are transferred into the Capital Project Fund from the Capital Reserve Fund. Any funds remaining upon completion of a project are transferred back to the Capital Reserve Fund for use on future capital projects.

User Charge and Parcel Tax

Fixed user charge, parcel tax, and variable sale of water based on consumption fund the service. Properties connected to the water system pay the annual user charge and all properties within the local service area are responsible for the parcel tax. The tiered water consumption rates are unchanged from 2023. Table 3 below summarizes the 2024 over 2023 changes for parcel tax and user charge.

Table 3 – Parcel Tax and User Charge Summary

Budget Year	Parcel Tax	Taxable Folios Numbers	Parcel Tax per Folio*	User Charge	SFE Numbers	User Charge per SFE	Parcel Tax & User Charge
2023	\$75,000	333	\$237.05	\$390,685	321	\$1,217.09	\$1,454.14
2024	\$77,630	333	\$245.36	\$414,032	321	\$1,289.82	\$1,535.18
Change (\$)	\$2,630	0	\$8.31	\$23,347	0	\$72.73	\$81.04
Change (%)	3.51%	0.00%	3.51%	5.98%	0.00%	5.98%	5.57%

* Includes the 5.25% collection fee charged by the Ministry of Finance (not CRD revenue).

A. HIGHLAND WATER SERVICE

Operating Budget

The sole purpose of this budget is to repay existing debt and to complete the Valve Distribution Renewal project.

Municipal Finance Authority (MFA) Debt

Loan Authorization Bylaw 3580 to borrow \$559,000 was approved and adopted in 2009 for water distribution system upgrades and construct of a new water treatment plan. Table 4 below summarizes the detailed information for existing MFA debt issue related to LA3580.

Table 4 - Existing Debt Summary

MFA Issues	Term	Borrowing Year	Retirement Year	Refinance Year	Original Interest Rate	Current Interest Rate	Principal	Principal Payment	Interest Payment	Total Annual Debt Cost
LA3580-106	15	2009	2024	2019	4.13%	2.25%	\$250,000	\$12,485	\$5,625	\$18,110
LA3580-118	15	2012	2027	2022	3.40%	3.39%	\$150,680	\$8,653	\$5,108	\$13,761
Total							\$400,680	\$21,138	\$10,733	\$31,871

Capital Expenditure Plan

The 5-year plan includes \$20,000 of expenditures related to Middle Reservoir repairs and Upper Reservoir repair/replacement work to be carried forward into 2024.

Capital Project Fund

As specific capital projects are approved, the funding revenues for them are transferred into this Capital Project Fund from multiple funding sources if applicable, including Capital Reserve Fund (CRF), grant funding, external contributions and debt. Any funds remaining upon completion of a project will be transferred back to its original funding source(s).

Parcel Tax

Parcel tax funds the service. Table 5 below summarizes the 2024 over 2023 changes for parcel tax.

Table 5 – Parcel Tax Summary

Budget Year	Parcel Tax	Taxable Folios Numbers	Parcel Tax per Folio*
2023	\$31,795	254	\$131.75
2024	\$31,818	254	\$131.84
Change (\$)	\$23	0	\$0.10
Change (%)	0.07%	0.00%	0.07%

* Includes the 5.25% admin fee charged by the Ministry of Finance (not CRD revenue)

B. FERNWOOD WATER SERVICE

Operating Budget

The sole purpose of this budget is to repay existing debt.

Municipal Finance Authority (MFA) Debt

Loan Authorization Bylaw 3581 to borrow \$195,000 was approved and adopted in 2009 for water distribution system upgrades and interconnection to new Highlands's water treatment plant. Table 6 summarizes the detailed information for existing MFA debt issue related to LA3581.

Table 6 - Existing Debt Summary

MFA Issues	Term	Borrowing Year	Retirement Year	Refinance Year	Original Interest Rate	Current Interest Rate	Principal	Principal Payment	Interest Payment	Total Annual Debt Cost
LA3581-106	15	2009	2024	2019	4.13%	2.25%	\$100,000	\$4,994	\$2,250	\$7,244
LA3581-110	15	2010	2025	2020	4.50%	1.28%	\$50,000	\$2,684	\$640	\$3,324
LA3581-118	15	2012	2027	2022	3.40%	3.39%	\$45,000	\$2,584	\$1,526	\$4,110
Total							\$195,000	\$10,262	\$4,416	\$14,678

Capital Expenditure Plan

There are no capital expenditures planned for this debt servicing only budget for 2024-2028.

Parcel Tax

Parcel tax funds the service. Table 7 below summarizes the 2024 over 2023 changes for parcel tax.

Table 7 – Parcel Tax Summary

Budget Year	Parcel Tax	Taxable Folios Numbers	Parcel Tax per Folio*
2023	\$14,658	79	\$195.29
2024	\$14,658	79	\$195.29
Change (\$)	\$0.00	0	\$0.00
Change (%)	0.00%	0.00%	0.00%

* Includes the 5.25% admin fee charged by the Ministry of Finance (not CRD revenue)

RECOMMENDATION

That the Fernwood and Highland Water Service Commission:

A. FERNWOOD AND HIGHLAND WATER SERVICE

1. Approve the 2024 operating and capital budget as presented, and that the 2023 actual deficit be balanced on the 2023 Reserve Funds transfer (CRF and/or ORF), and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2024 Operating and Capital Budget and the Five-Year Financial Plan for the Fernwood and Highland Water Service as presented.

B. HIGHLAND WATER SERVICE

1. Approve the 2024 operating and capital budget as presented; and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2024 Operating and Capital Budget and the Five-Year Financial Plan for the Highland Water Service as presented.

C. FERNWOOD WATER SERVICE

1. Approve the 2024 operating budget as presented; and,
2. Recommend that the Electoral Areas Committee recommend that the CRD Board approve the 2024 Operating Budget and the Five-Year Financial Plan for the Fernwood Water Service as presented.

Submitted by:	Karla Campbell, Senior Manager, MBA, BPA, Salt Spring Island Electoral Area
Submitted by:	Jason Dales, B.Sc, WD IV, Senior Manager, Infrastructure Operations

Submitted by:	Rianna Lachance, BCom, CPA, CA, Senior Manager, Financial Services
Concurrence:	Ted Robbins, B. Sc., C. Tech., Chief Administrative Officer

KC/JD/RL:sb

Appendix A: [2024 Budget Fernwood and Highland Water Service Budget](#)
[2024 Budget Highland Water Service Budget](#)
[2024 Budget Fernwood Water Service Budget](#)

CAPITAL REGIONAL DISTRICT

2024 Budget

Highland/Fernwood Water (SSI)

Commission Review

OCTOBER 2023

Service: 2.621 Highland & Fernwood Water (SSI)

Committee: Electoral Area

DEFINITION:

To construct water works for the provision, supply, treatment, conveyance, storage and distribution of water for the Salt Spring Island Highland and Fernwood Water Service, Bylaw No. 3753 (April 13, 2011).

PARTICIPATION:

Local Service Area #63, 3(764)

MAXIMUM LEVY:

Greater of \$350,000 or \$2.572 / \$1,000 of actual assessed value of land and improvements. To a maximum of \$794,257.

COMMISSION:

Fernwood and Highland Water Service Commission - Bylaw 4371 (Dec. 09, 2020)

FUNDING:

Parcel Tax: Annual, levied only on all properties capable of being connected to the system.

User Charge: Annual Fixed Fee per single family dwelling unit or equivalent.
The consumption charge for water will be the total volume of water metered to the water service connections, measured in cubic meters at the following rate:

- First 38 cubic metres or portion - \$0.64 / cubic metre
- Next 68 cubic metres or portion - \$2.00 / cubic metre
- Greater than 106 cubic metres - \$5.13 / cubic metre

Water Connection Charge: Actual cost for the connection.

RESERVE FUND:

Established by Bylaw #3907 (April 16, 2014)

2.621 - Highland/Fernwood Water (SSI)

	2023		BUDGET REQUEST				FUTURE PROJECTIONS			
	BOARD BUDGET	ESTIMATED ACTUAL	CORE BUDGET	ONGOING	ONE-TIME	TOTAL	2025	2026	2027	2028
<u>OPERATING COSTS</u>										
Sludge Hauling Contract	9,610	7,200	9,950	-	-	9,950	10,150	10,350	10,560	10,770
Waste Sludge Disposal	14,940	11,900	15,460	-	-	15,460	15,770	16,090	16,410	16,740
Repairs & Maintenance	29,120	30,800	9,440	-	20,000	29,440	9,630	9,820	10,010	10,210
Allocations	21,803	21,803	24,436	-	-	24,436	24,908	25,405	25,908	26,420
Water Testing	14,015	13,170	19,750	-	-	19,750	20,148	20,550	20,966	21,386
Electricity	21,420	21,600	22,000	-	-	22,000	22,440	22,890	23,350	23,820
Supplies	23,860	24,010	24,700	-	-	24,700	25,190	25,680	26,180	26,690
Labour Charges	195,460	201,500	212,906	-	-	212,906	217,174	221,530	225,972	230,505
Other Operating Expenses	18,906	16,040	19,370	-	-	19,370	19,820	20,290	20,780	21,290
TOTAL OPERATING COSTS	349,134	348,023	358,012	-	20,000	378,012	365,230	372,605	380,136	387,831
*Percentage Increase over prior year			2.5%		5.7%	8.3%	-3.4%	2.0%	2.0%	2.0%
<u>DEBT / RESERVES</u>										
Transfer to Capital Reserve Fund	75,000	67,611	76,076	-	-	76,076	65,665	53,095	54,355	18,080
Transfer to Operating Reserve Fund	88,000	68,000	65,000	-	-	65,000	29,000	27,000	27,670	10,000
MFA Debt Principal	26,841	26,841	26,841	-	-	26,841	49,971	97,980	166,143	233,659
MFA Debt Interest	7,350	7,350	17,393	-	-	17,393	67,893	169,320	311,556	426,151
MFA Debt Reserve Fund	110	110	9,280	-	-	9,280	19,100	37,650	26,650	26,650
TOTAL DEBT / RESERVES	197,301	169,912	194,590	-	-	194,590	231,629	385,045	586,374	714,540
TOTAL COSTS	546,435	517,935	552,602	-	20,000	572,602	596,859	757,650	966,510	1,102,371
<u>FUNDING SOURCES (REVENUE)</u>										
Transfer from Operating Reserve Fund	(20,000)	-	-	-	(20,000)	(20,000)	-	-	-	-
Sales - Water	(60,000)	(51,000)	(60,000)	-	-	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)
User Charges	(390,685)	(390,685)	(414,032)	-	-	(414,032)	(451,289)	(586,680)	(762,680)	(877,081)
Other Revenue	(750)	(1,250)	(940)	-	-	(940)	(950)	(960)	(820)	(830)
TOTAL REVENUE	(471,435)	(442,935)	(474,972)	-	(20,000)	(494,972)	(512,239)	(647,640)	(823,500)	(937,911)
REQUISITION - PARCEL TAX	(75,000)	(75,000)	(77,630)	-	-	(77,630)	(84,620)	(110,010)	(143,010)	(164,460)
*Percentage increase over prior year										
Sales			0.0%			0.0%	0.0%	0.0%	0.0%	0.0%
User Fee			6.0%			6.0%	9.0%	30.0%	30.0%	15.0%
Requisition			3.5%			3.5%	9.0%	30.0%	30.0%	15.0%
Combined			4.9%			4.9%	8.0%	27.0%	27.6%	14.1%

Highland/Fernwood Water (SSI)
 Reserve Summary Schedule
 2024 - 2028 Financial Plan

Reserve/Fund Summary

	Estimated	Budget				
	2023	2024	2025	2026	2027	2028
Operating Reserve Fund	99,760	144,760	173,760	200,760	228,430	238,430
Capital Reserve Fund	88,751	49,327	28,492	81,587	90,942	109,022
Total	188,511	194,087	202,252	282,347	319,372	347,452

Reserve Schedule

Reserve Fund: 2.621 Highland/Fernwood Water (SSI) - Operating Reserve Fund - Bylaw 4144

Reserve fund used for: unforeseen operational repairs and maintenance; infrequent maintenance activities such as reservoir cleaning and inspection, hydrant maintenance etc.

Reserve Cash Flow

Fund: Fund Centre:	1500 105205	Estimated	Budget				
		2023	2024	2025	2026	2027	2028
Beginning Balance		30,566	99,760	144,760	173,760	200,760	228,430
Transfer from Ops Budget		68,000	65,000	29,000	27,000	27,670	10,000
Expenditures		-	(20,000)	-	-	-	-
Planned Maintenance Activity		Filter media replacement (deferred)	Reservoir cleaning & inspection				
Interest Income*		1,194					
Ending Balance \$		99,760	144,760	173,760	200,760	228,430	238,430

Assumptions/Background:

* Interest is included in determining the estimated ending balance for the current year. Interest in planning years nets against inflation which is not included.

Reserve Schedule

Reserve Fund: 2.621 Highland/Fernwood Water (SSI) - Capital Reserve Fund - Bylaw 3991

For capital repairs, additions and improvements to water system infrastructure

Reserve Cash Flow

Fund: Fund Centre:	1088 102156	Estimated	Budget				
		2023	2024	2025	2026	2027	2028
Beginning Balance		41,340	88,751	49,327	28,492	81,587	90,942
Transfer from Ops Budget		67,611	76,076	65,665	53,095	54,355	18,080
Transfer from Cap Fund		-					
Transfer to Cap Fund		(25,000)	(115,500)	(86,500)	-	(45,000)	-
Interest Income*		4,800					
Ending Balance \$		88,751	49,327	28,492	81,587	90,942	109,022

Assumptions/Background:

* Interest is included in determining the estimated ending balance for the current year. Interest in planning years nets against inflation which is not included.

CAPITAL REGIONAL DISTRICT
FIVE YEAR CAPITAL EXPENDITURE PLAN SUMMARY - 2024 to 2028

Service No.	2.621 Highland & Fernwood Water (SSI)	Carry Forward from 2023	2024	2025	2026	2027	2028	TOTAL
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EXPENDITURE

Buildings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineered Structures	\$290,000	\$1,028,500	\$1,981,500	\$3,750,000	\$2,750,000	\$2,665,000	\$12,175,000	\$12,175,000
Vehicles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$290,000	\$1,028,500	\$1,981,500	\$3,750,000	\$2,750,000	\$2,665,000	\$12,175,000	\$12,175,000

SOURCE OF FUNDS

Capital Funds on Hand	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt (New Debt Only)	\$240,000	\$913,000	\$1,895,000	\$3,750,000	\$2,665,000	\$2,665,000	\$11,888,000	\$11,888,000
Equipment Replacement Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants (Federal, Provincial)	\$0	\$0	\$0	\$0	\$40,000	\$0	\$40,000	\$40,000
Donations / Third Party Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve Fund	\$50,000	\$115,500	\$86,500	\$0	\$45,000	\$0	\$247,000	\$247,000
	\$290,000	\$1,028,500	\$1,981,500	\$3,750,000	\$2,750,000	\$2,665,000	\$12,175,000	\$12,175,000

Service: 2.621 Highland & Fernwood Water (SSI)

Project Number	19-05	Capital Project Title	Referendum or Alternative Approval Process - Funding for Future Projects	Capital Project Description	Undertake a referendum or AAP to borrow funds to carry out the intake, DAF, back up power and upper reservoir projects.
Project Rationale	Undertake a referendum or AAP to borrow funds to carry out the intake, back up power and upper reservoir projects.				

Project Number	21-01	Capital Project Title	Public Engagement for Future Projects	Capital Project Description	Public engagement for the intake, DAF, back up power and upper reservoir projects.
Project Rationale	Public engagement for the intake and upper reservoir projects.				

Project Number	22-01	Capital Project Title	Back up Power	Capital Project Description	Design and Construction of back up power system. Includes CRD project management.
Project Rationale	Design and construction of a backup power system needed in the event of a power failure to continue to provide water to the community.				

Project Number	21-03	Capital Project Title	Highland Upper Reservoir Replacement	Capital Project Description	Construction to replace existing leaking upper reservoir. Includes CRD project management.
Project Rationale	Upper reservoir is leaking and wasting water. Needs to be replaced.				

Service: 2.621 Highland & Fernwood Water (SSI)

Project Number	21-04	Capital Project Title	Water main AC replacement strategy and preliminary design	Capital Project Description	Conduct water main replacement assessment and develop a phased replacement strategy (13 km).
Project Rationale	The asbestos cement water main system needs to be replaced so this will assess the system and create a strategy to deal with it along with design drawings and specifications.				

Project Number	21-05	Capital Project Title	Water Main AC replacement detailed design	Capital Project Description	Water Main AC replacement detailed design. Includes CRD project management.
Project Rationale					

Project Number	23-01	Capital Project Title	Phased program of AC Water main replacement	Capital Project Description	Engineering and construction of replacement/renewal of failing water main for high priority areas (\$1000/m over 5 years). Includes construction services and CRD project management.
Project Rationale	The asbestos cement water main system needs to be replaced. This project is for the engineering and construction of replacement/renewal of failing water main for high priority areas (\$1000/meter over 10 years).				

Project Number	24-01	Capital Project Title	Fernwood PS Hazard Assess and Demolition	Capital Project Description	Assessment of hazard and demolition. Includes CRD project management.
Project Rationale	This project will assess the hazards and demolish the obsolete Fernwood Pump Station.				

Service: 2.621 Highland & Fernwood Water (SSI)

Project Number 25-01

Capital Project Title Fence installation around storage reservoirs

Capital Project Description Install fencing around all reservoirs and WTP. Includes CRD project management.

Project Rationale This fence is required for community safety (child access etc.) and security of the asset (vandalism).

Project Number 23-07

Capital Project Title WTP SCADA Upgrades - WTP Communications and Control Upgrades

Capital Project Description To upgrade RTU programming software to Workbench. Replace the RTU and PLC controller due to age and criticality to current CRD I/O standards. At end of life for SCADAPAC 357e Series PLCs and add equipment feedback wiring to monitor valve position, motor speed etc. Includes CRD project management.

Project Rationale Various improvements identified in the AMP and by Operations including upgrade RTU programming software to Workbench. Replace the RTU and PLC controller due to age and criticality to current CRD I/O standards.

Project Number 24-02

Capital Project Title Highlands Middle Reservoir Repair

Capital Project Description Install new manway in Reservoir, replace temporary piping with permanent, possible power line relocation.

Project Rationale

Project Number 24-03

Capital Project Title WTP driveway improvements

Capital Project Description Gravel portion of driveway requires regular maintenance to provide safe access to buildings. Upgrade driveway to asphalt or concrete. Includes CRD project management.

Project Rationale

Service: 2.621 Highland & Fernwood Water (SSI)

Project Number	24-04	Capital Project Title	WTP Bring safety chain to specification.	Capital Project Description	Removable chain requires replacement with a code compliant removable portion of pipe railing. Retrofit with removable railing. Includes CRD project management.
Project Rationale					

Project Number	24-05	Capital Project Title	Fernwood Reservoir 1. Repair roof top railing and check for building code compliance and replace or repair	Capital Project Description	Code compliance/replacement and ladder enclosure and upper railing are rusting and require assessment. Includes CRD project management.
Project Rationale					

Project Number	24-06	Capital Project Title	Critical Spares; Chlorine pump and coagulant pump	Capital Project Description	Purchase spares. Includes CRD project management.
Project Rationale					

Project Number	24-07	Capital Project Title	Install support for lifting apparatus over DAF system.	Capital Project Description	Support for a lifting apparatus is required at ceiling level to lift the 80lb lid for the Saturator as well as for confined space entry apparatus.
Project Rationale					

Service: **2.621 Highland & Fernwood Water (SSI)**

Project Number	24-08	Capital Project Title	WTP, replace Miltronics FLT Ultrasonic Probe	Capital Project Description	Miltronics unit not supported replace with Siemens. Includes CRD project management.
Project Rationale					

Project Number	24-09	Capital Project Title	Addition of another tank is required for backwashing of two filters in sequence.	Capital Project Description	Rinse water tank currently allows only one filter backwash at a time due to its size. Includes CRD project management.
Project Rationale					

Project Number	24-10	Capital Project Title	Replace or re-line Middle Reservoir - Design	Capital Project Description	Middle Reservoir is leaking and needs a new liner or to be replaced. Includes CRD project management.
Project Rationale					

Project Number	24-11	Capital Project Title	Replace or re-line Middle Reservoir - Construction	Capital Project Description	Replace or re-line Middle Reservoir - Construction. Includes construction services and CRD project management.
Project Rationale					

Service: **2.621** Highland & Fernwood Water (SSI)

Project Number	24-12	Capital Project Title	Replace Upper Reservoir Pumphouse - Design and Construction	Capital Project Description	Replace Upper Reservoir Pumphouse - Design. Includes construction and CRD project management.
Project Rationale					

Project Number	24-13	Capital Project Title	Install Strainer upstream of North End Road PRV	Capital Project Description	Install Strainer upstream of North End Road PRV. Includes CRD project management.
Project Rationale					

Project Number	27-01	Capital Project Title	Update Asset Management Plan	Capital Project Description	Revise McElhanney Condition Assessment to SAMP.
Project Rationale					

2.621 - Highland/Fernwood Water (SSI)

Capital Projects

Updated @ Sep 11, 2023

Year	Project#	Status	Capital Project Description	Total Project Budget	Spending		Total Funding in Place
					Expenditure Actuals	Remaining Spending	
2019	CE.677.7501	Open	Water Intake and Screen	190,000	43,756	146,244	190,000
2019	CE.699.4501	Open	Safe Work Procedures	17,000	3,830	13,170	17,000
2020	CE.707	Open	Waste Pump Design and Construct	80,000	26,140	53,860	80,000
2021	CE.735.4501	Open	Power generation equipment - Design*	59,000	53,146	5,854	49,000
			Totals	346,000	126,871	219,128	336,000

* Financial Plan Amendment in progress

Service:

2.621 Highland/Fernwood Water (SSI)

Committee: Electoral Area

<u>Year</u>	<u>Taxable Folios</u>	<u>Parcel Tax Per Folio</u>	<u>SFEs</u>	<u>User Charge Per SFE</u>	<u>Total Tax & Charges</u>	<u>Bylaw</u>	<u>Actual Assessments \$(000's)</u>
2012	0	\$0.00	318	\$156.23	\$156.23	3864	\$138,812
2013	332	\$158.51	318	\$522.72	\$681.23	3891	\$136,061
2014	333	\$173.84	318	\$558.04	\$731.88	3925	\$125,134
2015	333	\$173.84	318	\$638.15	\$811.99	3993	\$126,876
2016	333	\$173.84	317	\$704.93	\$878.77	4073	\$131,385
2017	333	\$173.84	319	\$817.51	\$991.35	4208	\$149,011
2018	333	\$173.84	319	\$861.75	\$1,035.58	4236	\$167,935
2019	333	\$173.84	320	\$858.15	\$1,031.99	4311	\$177,921
2020	333	\$179.60	321	\$881.88	\$1,061.48	4339	\$191,456
2021	333	\$237.05	321	\$1,182.53	\$1,419.58	4395	\$201,818
2022	333	\$237.05	321	\$1,182.53	\$1,419.58	4470	\$281,106
2023	333	\$237.05	321	\$1,217.09	\$1,454.14	4525	\$308,761
2024	333	\$245.36	321	\$1,289.82	\$1,535.18		

Change from 2023 to 2024

\$8.31

\$72.73

\$81.04

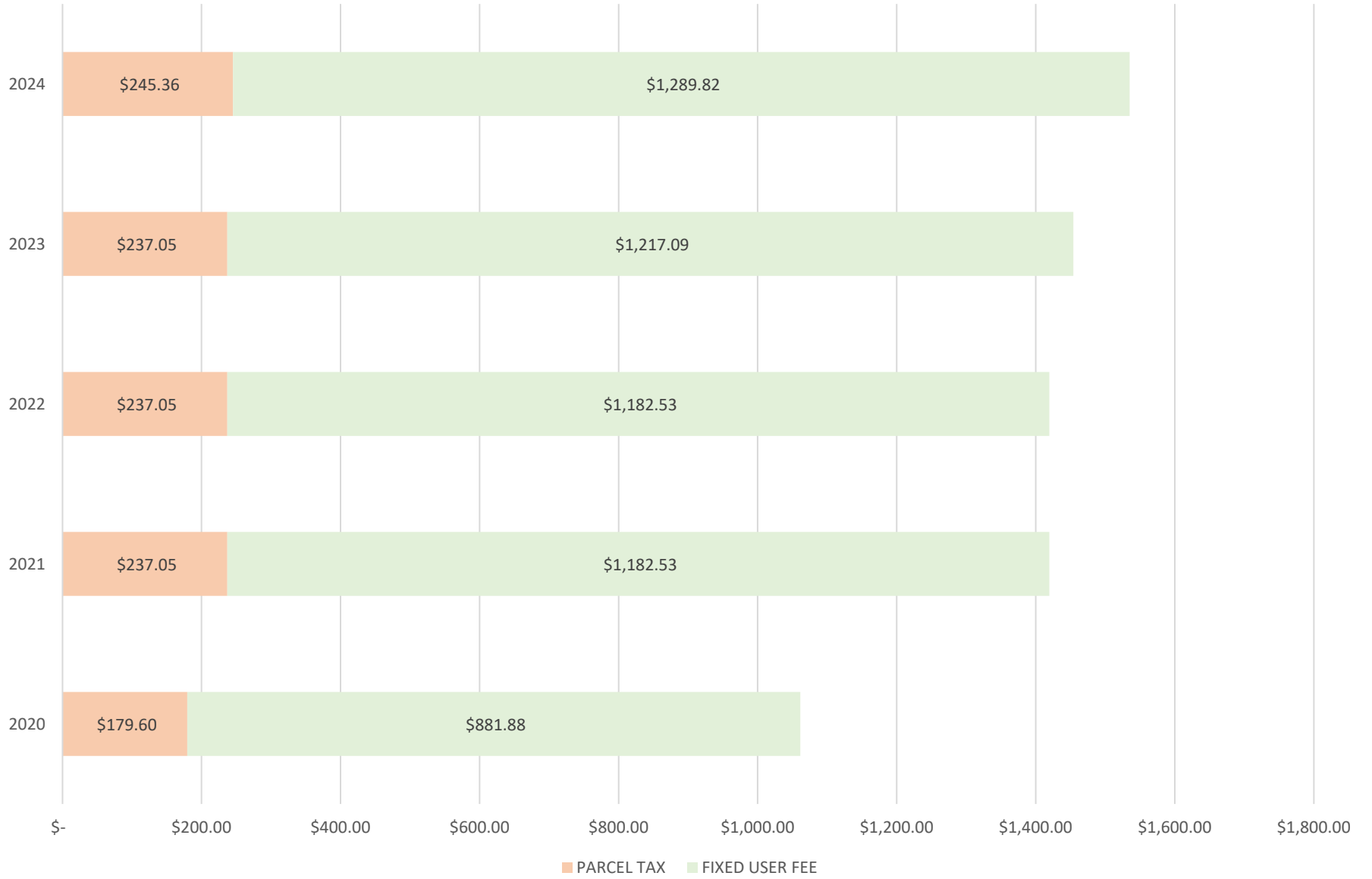
3.51%

5.98%

5.57%

* A variable consumption charge is paid in addition to the fixed user charge and parcel tax.

Highland/Fernwood Water (SSI) Funding Analysis 2020 - 2024



CAPITAL REGIONAL DISTRICT

2024 Budget

Highland Water System (SSI)

Commission Review

OCTOBER 2023

Service: 2.620 Highland Water (SSI)

Committee: Electoral Area

DEFINITION:

To provide and operate water supply and distribution facilities for the Salt Spring Island Highland Water System Specified Area. Bylaw No. 847 (March 25, 1981). Local Service Establishment Bylaw No. 1937 (October 9, 1991).

PARTICIPATION:

Local Service Area #13, H(764)

MAXIMUM LEVY:

Greater of \$120,000 or \$5.50 / \$1,000 of actual assessed value of land and improvements. To a maximum of \$1,178,268.

MAXIMUM CAPITAL DEBT:

Authorized:	LA3580 (April 3, 2009)	\$559,000 *
Borrowed:	SI Bylaw 3634 (2009, 4.13%)	(\$250,000)
	SI Bylaw 3817 (2012, 3.4%)	(\$150,680)
Remaining:		<hr/> \$158,320

COMMISSION:

Fernwood and Highland Water Service Commission- Bylaw 4371 (Dec. 09, 2020)

FUNDING:

Any deficiencies after user charge and/or frontage tax or parcel tax to be levied on taxable school assessments, excluding property that is taxable for school purposes by Special Act.

Parcel Tax: - Annual, only on properties capable of being connected to the system.

RESERVE FUND:

Highland Water System Capital Reserve Fund, Bylaw No. 1501 (Dec. 17, 1986)

2.620 - Highland Water System (SSI) - Debt Only

	2023		BUDGET REQUEST				FUTURE PROJECTIONS			
	BOARD BUDGET	ESTIMATED ACTUAL	CORE BUDGET	ONGOING	ONE-TIME	TOTAL	2025	2026	2027	2028
<u>OPERATING COSTS</u>										
Allocations	43	43	27	-	-	27	27	28	28	-
TOTAL OPERATING COSTS	43	43	27	-	-	27	27	28	28	-
*Percentage Increase over prior year						-37.2%	0.0%	3.7%	0.0%	NA
<u>DEBT</u>										
MFA Debt Principal	21,138	21,138	21,138	-	-	21,138	8,653	8,653	8,653	-
MFA Debt Interest	10,733	10,733	10,733	-	-	10,733	5,108	5,108	2,554	-
MFA Debt Reserve Fund	90	90	90	-	-	90	90	90	90	-
TOTAL DEBT	31,961	31,961	31,961	-	-	31,961	13,851	13,851	11,297	-
TOTAL COSTS	32,004	32,004	31,988	-	-	31,988	13,878	13,879	11,325	-
<u>FUNDING SOURCES (REVENUE)</u>										
Estimated Balance c/fwd from 2023 to 2024	-	80	(80)	-	-	(80)	-	-	-	-
Balance c/fwd from 2022 to 2023	(119)	(119)	-	-	-	-	-	-	-	-
Other Income	(90)	(170)	(90)	-	-	(90)	(90)	(90)	(90)	-
TOTAL REVENUE	(209)	(209)	(170)	-	-	(170)	(90)	(90)	(90)	-
REQUISITION - PARCEL TAX	(31,795)	(31,795)	(31,818)	-	-	(31,818)	(13,788)	(13,789)	(11,235)	-
*Percentage increase over prior year Requisition						0.1%	-56.7%	0.0%	-18.5%	NA

CAPITAL REGIONAL DISTRICT

5 YEAR CAPITAL PLAN

7071 - 7078

Service #: 2.620

Service Name: Highland Water (SSI)

PROJECT DESCRIPTION				PROJECT BUDGET & SCHEDULE									
Project Number	Capital Expenditure Type	Capital Project Title	Capital Project Description	Total Project Budget	Asset Class	Funding Source	Carryforward	2024	2025	2026	2027	2028	5 - Year Total auto-populates
16-01	Renewal	Infrastructure Upgrades (Valve Distribution)	Middle and Upper Reservoir Repairs	\$ 122,442	\$	Cap	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -		\$ 20,000
													\$ -
													\$ -
													\$ -
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			GRAND TOTAL	\$ 122,442			\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00

Service:

2.620

Highland Water (SSI)

Project Number

16-01

Capital Project Title

Infrastructure Upgrades (Valve Distribution)

Capital Project Description

Middle and Upper Reservoir Repairs

Project Rationale These funds are reserved for Highland only upgrade/repairs/replacement. The middle reservoir needs an access hatch and a replacement of a failed outlet piping and it has also recently starts to leak. The upper reservoir has been leaking and needs to be replaced. The fund is reserved for the repair of Middle reservoir and the planning, option analysis and the design of Upper Reservoir replacement.

2.620 - Highland Water System (SSI)

Capital Projects

Updated @ Sep 20, 2023

Year	Project#	Status	Capital Project Description	Total Project Budget	Spending		Total Funding in Place
					Expenditure Actuals	Remaining Spending	
2020	CE.360	Open	Upper Reservoir Replacement	126,973	93,607	33,366	126,973
			Totals	126,973	93,607	33,366	126,973

Service:

2.620 Highland Water System (SSI)

Committee: Electoral Area

<u>Year</u>	<u>Taxable Folios</u>	<u>Parcel Tax</u>	<u>Number SFE's</u>	<u>User Charge</u>	<u>Bylaw</u>	<u>Actual Assessments</u>	<u>Converted Assessments</u>
2012	254	\$481.73	244	\$204.93 + Variable rate	3864	96,500,271	9,723,502
2013	254	\$153.97	244	\$0.00	3891	94,169,838	9,490,838
2014	254	\$153.97	244	\$0.00	3925	86,342,165	8,703,326
2015	254	\$154.27	244	\$0.00	3993	89,962,520	9,070,897
2016	254	\$153.79	244	\$0.00	4073	911,979,953	9,200,860
2017	254	\$153.88	244	\$0.00	4208	104,068,888	10,464,573
2018	254	\$154.27	244	\$0.00	4236	116,044,437	11,668,285
2019	254	\$152.65	239	\$0.00	4311	126,933,707	12,762,562
2020	254	\$126.44	246	\$0.00	4339	136,331,012	13,701,537
2021	254	\$128.95	246	\$0.00	4395	139,308,437	14,017,388
2022	254	\$127.76	246	\$0.00	4470	195,287,412	19,657,255
2023	254	\$131.75	246	\$0.00	4525	214,230,545	21,563,060
2024	254	\$131.84	246	\$0.00			

Change from 2023 to 2024

\$0.10
0.07%

Highland Water System(SSI) Funding Analysis 2020 - 2024



CAPITAL REGIONAL DISTRICT

2024 Budget

Fernwood Water (SSI)

Commission Review

OCTOBER 2023

Service: 2.660 Fernwood Water (SSI)

Committee: Electoral Area

DEFINITION:

To provide, operate and maintain water supply and distribution facilities for the Fernwood Water Local Service Area on Salt Spring Island Bylaw No. 1772 (January 1990). Amended Bylaw No. 2034 (July 15, 1992).

PARTICIPATION:

Fernwood Area of Salt Spring Island. Local Service Area #6, F(764).

MAXIMUM LEVY:

Greater of \$56,000 or \$5.07 / \$1,000 of actual assessed value of land and improvements. To a maximum of \$479,270.

MAXIMUM CAPITAL DEBT:

AUTHORIZED:	LA Bylaw No. 3581 (April 8, 2009)	\$195,000
BORROWED:	SI Bylaw 3634 (Nov 2009)	\$ (100,000)
	SI Bylaw 3677 (Feb 2010)	\$ (50,000)
	SI Bylaw 3817 (May 2012)	\$ (45,000)
REMAINING:		<hr/> \$0

COMMISSION:

Fernwood and Highland Water Service Commission- Bylaw 4371 (Dec. 09, 2020)

FUNDING:

Any deficiencies after user charge and/or parcel tax to be levied on taxable hospital assessments.
Parcel Tax: - Annual, levied only on properties capable of being connected to the system.

RESERVE FUND BYLAW:

Bylaw No. 1832.

2.660 - Fernwood Water (SSI) - Debt Only

	2023		BUDGET REQUEST				FUTURE PROJECTIONS			
	BOARD BUDGET	ESTIMATED ACTUAL	CORE BUDGET	2024 ONGOING	ONE-TIME	TOTAL	2025	2026	2027	2028
<u>OPERATING COSTS</u>										
Allocations	26	26	13	-	-	13	13	14	14	-
TOTAL OPERATING COSTS	26	26	13	-	-	13	13	14	14	-
*Percentage Increase over prior year						-50.0%	0.0%	7.7%	0.0%	NA
<u>DEBT</u>										
MFA Debt Principal	10,262	10,262	10,262	-	-	10,262	5,268	2,584	2,584	-
MFA Debt Interest	4,416	4,416	4,416	-	-	4,416	1,846	1,526	763	-
MFA Debt Reserve Fund	40	40	40	-	-	40	40	40	40	-
TOTAL DEBT	14,718	14,718	14,718	-	-	14,718	7,154	4,150	3,387	-
TOTAL COSTS	14,744	14,744	14,731	-	-	14,731	7,167	4,164	3,401	-
<u>FUNDING SOURCES (REVENUE)</u>										
Estimated Balance c/fwd from 2023 to 2024	-	33	(33)	-	-	(33)	-	-	-	-
Balance c/fwd from 2022 to 2023	(46)	(46)	-	-	-	-	-	-	-	-
Other Revenue	(40)	(73)	(40)	-	-	(40)	(40)	(40)	(40)	-
TOTAL REVENUE	(86)	(86)	(73)	-	-	(73)	(40)	(40)	(40)	-
REQUISITION - PARCEL TAX	(14,658)	(14,658)	(14,658)	-	-	(14,658)	(7,127)	(4,124)	(3,361)	-
*Percentage increase over prior year Requisition						0.0%	-51.4%	-42.1%	-18.5%	NA

Service:

2.660 Fernwood Water (SSI)

Committee: Electoral Area

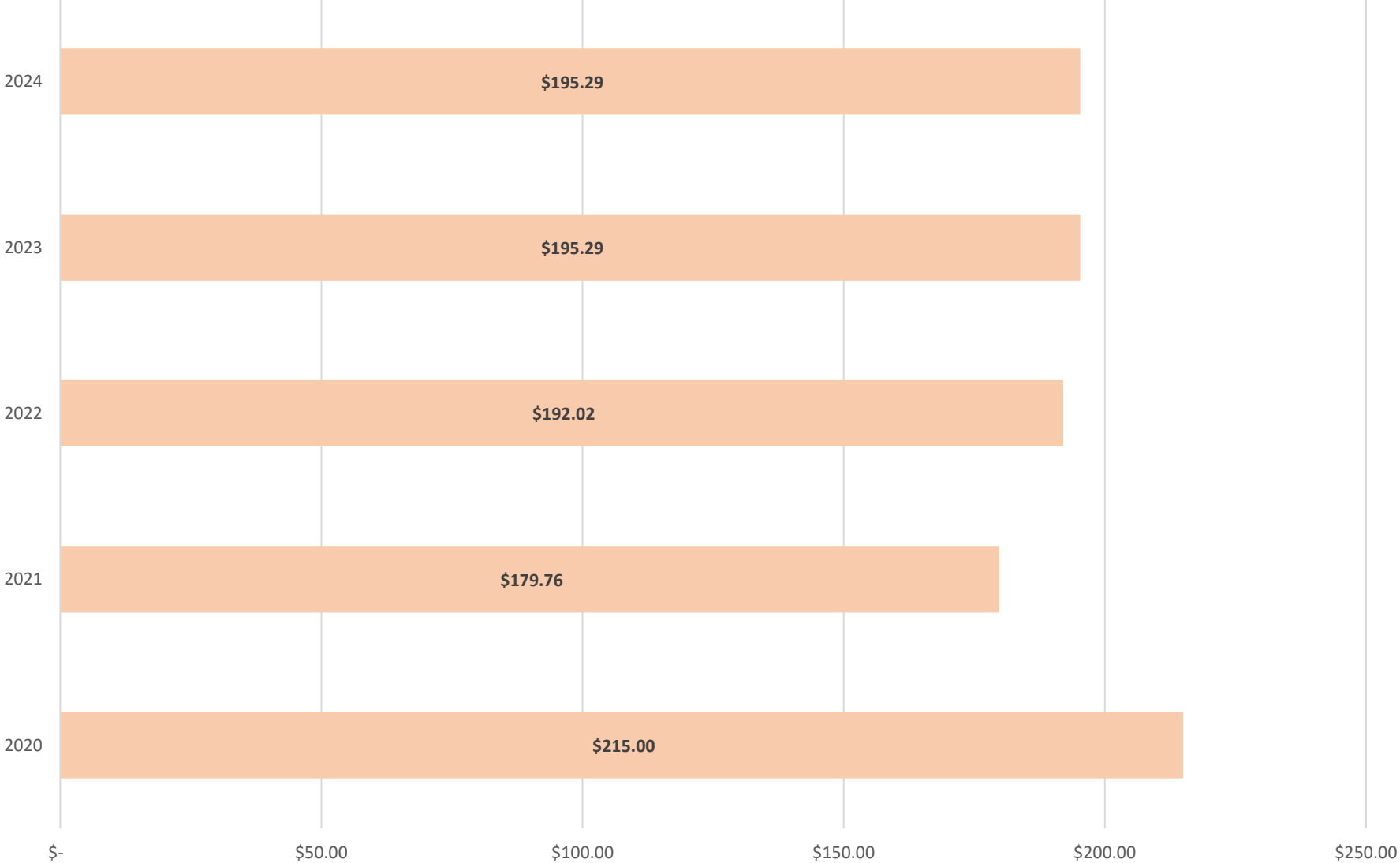
<u>Year</u>	<u>Taxable Folios</u>	<u>Parcel Tax</u>	<u>SFEs</u>	<u>User Charge*</u>	<u>Tax & Charges</u>	<u>Bylaw</u>	<u>Actual Assessments \$(000's)</u>
2012	78	\$334.10	74	\$936.27 + variable		3864	
2013	78	\$402.28	74	\$0.00	\$402.28	3891	42,311.86
2014	78	\$259.72	74	\$0.00	\$259.72	3925	41,890.79
2015	79	\$252.57	74	\$0.00	\$252.57	3993	38,791.55
2016	79	\$256.16	73	\$0.00	\$256.16	4073	38,592.17
2017	79	\$256.46	73	\$0.00	\$256.46	4208	40,186.91
2018	79	\$257.80	73	\$0.00	\$257.80	4236	44,942.60
2019	79	\$252.87	74	\$0.00	\$252.87	4311	51,890.35
2020	79	\$215.00	75	\$0.00	\$215.00	4339	50,987.50
2021	79	\$179.76	75	\$0.00	\$179.76	4395	55,124.65
2022	79	\$192.02	75	\$0.00	\$192.02	4470	62,509.50
2023	79	\$195.29	75	\$0.00	\$195.29	4525	85,818.67
2024	79	\$195.29	75	\$0.00	\$195.29		

Change from 2023 to 2024

\$0.00

0.00%

Fernwood Water (SSI)
Funding Analysis 2020 - 2024



■ PARCEL TAX