



AGENDA

Special Committee of the Whole Financial Plan Meeting

To Be Held In the Council Chambers
Saanich Municipal Hall, 770 Vernon Avenue
TUESDAY, MARCH 3, 2015 AT 7:30 P.M.

1. **PUBLIC INPUT**
2. **GREATER VICTORIA PUBLIC LIBRARY BOARD – 2015 BUDGET PRESENTATION.**
PG. 2 Letter from the Greater Victoria Public Library Board dated February 20, 2015 submitting their 2015 budget request in the amount of \$5,263,910.
3. **HORTICULTURE CENTRE OF THE PACIFIC – 2015 GRANT REQUEST PRESENTATION.**
PG. 10 Letter from the Horticulture Centre of the Pacific dated January 26, 2015 requesting a 2015 grant in the amount of \$145,000.
4. **SWAN LAKE CHRISTMAS HILL NATURE SANCTUARY – 2015 MANAGEMENT CONTRACT REQUEST PRESENTATION.**
PG. 23 Letter from the Swan Lake Christmas Hill Nature Sanctuary dated November 28, 2014 requesting a 2015 management fee in the amount of \$340,000, and a capital grant of \$15,000 for the boardwalk.
5. **SAANICH HERITAGE FOUNDATION – 2015 GRANT REQUEST PRESENTATION.**
PG. 27 Application from Saanich Heritage Foundation dated January 28, 2015 requesting a 2015 grant of \$42,000 to be used for their house restoration grants, administration, education of foundation members, and to promote public awareness of the benefits of heritage designation and the Restoration Grant Program.
6. **BUDGET RECAP AND COMMITTEE DELIBERATION**
 - **PROPOSED BUDGET**
 - **POLICE BOARD BUDGET**

*** Adjournment ***

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SP. CIVIL - FP
March 3/15



February 20, 2015

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INFORMATION	<input type="checkbox"/>
REPLY TO WRITER	<input type="checkbox"/>
COPY RESPONSE TO LEGISLATIVE DIVISION	<input type="checkbox"/>
REPORT	<input type="checkbox"/>
FOR <u>Mar. 3 FIP</u>	
ACKNOWLEDGED	

His Worship Mayor Atwell and Council
Corporation of the District of Saanich
770 Vernon Avenue
Victoria, BC V8X 2W7

Mayor ²⁰¹⁵ 26/2/15
Councillors
Administrator
Council Administrator
Media

Dear Mayor Atwell and Council,

Re: 2015 Budget and Five Year Financial Plan – FINAL

The Greater Victoria Public Library respectfully submits its Final 2015 Operating Budget and Five Year Financial Plan for 2015-2019 for approval by Council resolution by May 1, 2015.

We have reduced the Final Operating Budget municipal contribution increase to 3.94% (from the 4.35% presented in the Provisional Budget). Staff have succeeded in finding further efficiencies and alternative revenue sources without negatively impacting public service.

The District of Saanich's share of the 2015 requisition based on converted assessment values and population and including rental adjustment is \$5,263,910.

Library usage in our community continues to be strong. GVPL is consistently ranked as one of the highest per capita circulating libraries in Canada, and we are experiencing heavy use of our public spaces, as the library is increasingly utilized as a community connector.

The operating budget increase that we are proposing for 2015 is the minimum amount that will allow us to maintain current library service levels. The Library Board is committed to providing efficient and effective library service to all. GVPL will continue to actively respond to the changing needs of our citizens by working with community partners to explore opportunities to reduce costs and improve services.

RECEIVED
FEB 23 2015
LEGISLATIVE DIVISION
DISTRICT OF SAANICH

Handwritten signature/initials in red ink

ADMINISTRATION & CENTRAL BRANCH 735 Broughton Street, Victoria, BC V8W 3H2 • 250-382-7241 Fax 250-385-5971
BRUCE HUTCHISON BRANCH • CENTRAL SAANICH BRANCH • EMILY CARR BRANCH • ESQUIMALT BRANCH • GOUDY BRANCH
JUAN DE FUCA BRANCH • NELLIE MCCLUNG BRANCH • OAK BAY BRANCH • SAANICH CENTENNIAL BRANCH

Thank you for your vision and ongoing support for the role public libraries play in building strong and vibrant communities.

We look forward to having the opportunity to speak to Council on March 3, 2015.

Sincerely,



Kevin Murdoch,
Chair, Greater Victoria Public Library Board

Enclosures

Copies: Andy Laidlaw, CAO/Treasurer, District of Saanich
 Valla Tinney, Director of Finance, District of Saanich
 Paul Arslan, Senior Manager of Finance, District of Saanich
 Maureen Sawa, CEO, Greater Victoria Public Library
 Donna Phillips, Director of Finance, Greater Victoria Public Library

Greater Victoria Public Library 2015 Operating Budget (Final)

	2013 Actuals	2014 Budget	2015 Provisional Budget	2015 Final Budget	2014 to 2015 Budget Change	
REVENUE						
Municipal contributions	\$ (14,468,541)	\$ (14,975,793)	\$ (15,627,428)	\$ (15,565,266)	\$ (589,473)	3.94%
Other revenue:						
Provincial grants	(805,665)	(644,503)	(643,011)	(643,011)	1,492	-0.23%
Federal and other grants	(58,658)	(17,592)	(15,534)	(15,534)	2,058	-11.70%
Fines, fees and printing	(684,314)	(678,000)	(622,000)	(622,000)	56,000	-8.26%
Contracts for service	(25,970)	(25,970)	(27,019)	(27,019)	(1,049)	4.04%
Investment income	(69,348)	(40,000)	(61,600)	(61,600)	(21,600)	54.00%
Gain on insurance settlement	(37,832)	-	-	-	-	0.00%
Donations	(165,275)	(30,000)	(10,000)	(10,000)	20,000	-66.67%
Sub-total: Other revenue	(1,847,062)	(1,436,065)	(1,379,164)	(1,379,164)	56,901	-3.96%
Transfer from reserves	(36,404)	(78,000)	(238,976)	(373,190)	(295,190)	378.45%
Transfer for start-up	(261,712)	-	-	-	-	0.00%
TOTAL REVENUES	\$ (16,613,719)	\$ (16,489,858)	\$ (17,245,568)	\$ (17,317,620)	\$ (827,762)	5.02%
EXPENDITURE						
Salaries and benefits	\$ 11,586,437	\$ 11,894,767	\$ 12,417,341	\$ 12,394,212	499,445	4.20%
Library materials	2,120,807	2,179,993	2,249,993	2,264,993	85,000	3.90%
Supplies and services	907,874	917,819	891,695	931,095	13,276	1.45%
Building occupancy	719,850	766,191	860,909	854,709	88,518	11.55%
Other expenses	311,820	334,525	338,817	351,325	16,800	5.02%
Capital expenditures	510,596	301,563	391,813	426,286	124,723	41.36%
Contributions to reserve funds	95,000	95,000	95,000	95,000	-	0.00%
TOTAL EXPENDITURES	\$ 16,252,384	\$ 16,489,858	\$ 17,245,568	\$ 17,317,620	\$ 827,762	5.02%
Net (Revenue) / Expense	\$ (361,335)	-	-	-	-	-
Total Budget, Net of Transfers	\$ (16,315,603)	\$ (16,411,858)	\$ (17,006,592)	\$ (16,944,430)	\$ (532,572)	3.25%

**FIVE YEAR FINANCIAL PLAN (Final)
2015 - 2019**

	2014	2015	2016	2017	2018	2019
Revenue						
Municipal contributions	14,975,793	15,565,266	16,190,768	16,921,034	17,648,159	18,147,259
Provincial grants	644,503	643,011	643,011	643,011	643,011	643,011
Federal and other grants	17,592	15,534	15,534	15,534	15,534	15,534
Fines, fees and printing	678,000	622,000	572,240	526,461	484,344	445,596
Contracts for service	25,970	27,019	27,560	28,111	28,673	29,246
Investment Income	40,000	61,600	60,000	60,000	60,000	60,000
Donations	30,000	10,000	10,000	10,000	10,000	10,000
Transfer from reserves ²	78,000	373,190	212,524	109,259	108,087	110,000
Transfer for start-up - Langford ³	-	-	765,000	-	-	-
Possible transfer for start-up - James Bay ⁴	-	-	-	740,000	-	-
Total Revenue	\$ 16,489,858	\$ 17,317,620	\$ 18,496,637	\$ 19,053,410	\$ 18,997,808	\$ 19,460,646
Expenditure						
Salaries and benefits	11,894,767	12,394,213	12,697,081	13,139,849	13,596,257	13,923,657
Library materials	2,179,993	2,264,993	2,690,250	2,765,082	2,551,521	2,633,046
Supplies and services	917,819	931,095	964,081	989,785	1,012,608	1,022,201
Building occupancy	766,191	854,709	941,457	991,515	1,037,395	1,073,068
Other expenses	334,525	351,325	352,650	361,919	370,028	373,674
Capital expenditures ⁵	301,563	426,285	751,118	700,260	320,000	320,000
Contribution to reserve funds	95,000	95,000	100,000	105,000	110,000	115,000
Total Expenditure	\$ 16,489,858	\$ 17,317,620	\$ 18,496,637	\$ 19,053,410	\$ 18,997,808	\$ 19,460,646
Net Surplus (Deficit)	-	-	-	-	-	-
Budget Increase, Net of Transfers⁶	\$ 450,373 2.81%	\$ 532,572 3.25%	\$ 574,683 3.39%	\$ 685,038 3.91%	\$ 685,571 3.77%	\$ 460,925 2.44%
Budget Increase, Total	\$ 450,373 2.81%	\$ 827,762 5.02%	\$ 1,179,017 6.81%	\$ 556,773 3.01%	\$ (55,601) -0.29%	\$ 462,838 2.44%
Municipal Contribution Increase	\$ 507,251 3.51%	\$ 589,473 3.94%	\$ 625,502 4.02%	\$ 730,266 4.51%	\$ 727,126 4.30%	\$ 499,099 2.83%

Refer to Notes on Page 2.

GREATER VICTORIA PUBLIC LIBRARY
NOTES TO THE 2015 - 2019 FINANCIAL PLAN (Final)

1. This Financial Plan is not in accordance with Public Sector Accounting Board (PSAB) standards, but rather complies with the requirements of the Community Charter for a balanced five year financial plan. It combines financial operating and capital plans.

2. Transfers from Reserves consist of:

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Sources of funding						
Unrestricted donation fund	-	118,173	9,259	9,259	3,087	-
Operating surplus from 2013	-	70,000	80,000	-	-	-
Personnel contingency	-	24,548	-	-	-	-
Endowment reserve	-	15,000	15,000	15,000	15,000	15,000
Replacement reserve	78,000	145,469	108,265	85,000	90,000	95,000
	\$ 78,000	\$ 373,190	\$ 212,524	\$ 109,259	\$ 108,087	\$ 110,000
Uses of funding						
Salaries and benefits	-	76,548	-	-	-	-
Library materials	-	15,000	15,000	15,000	15,000	15,000
Building occupancy	-	60,000	80,000	-	-	-
Other expenses	-	10,325	340	160	13	-
Capital expenditures	78,000	211,317	117,184	94,099	93,074	95,000
	\$ 78,000	\$ 373,190	\$ 212,524	\$ 109,259	\$ 108,087	\$ 110,000

3. **Transfer for Start-up Langford** neighbourhood branch is the budgeted amount to be received from the City of Langford for the new branch, for furniture, equipment and library collection, in accordance with the Library Operating Agreement (LOA) Section 8.1 (c) "Start-up", and which becomes property of the Library Board. The assumed branch opening date is April 1, 2016. The amount consists of \$350,000 for library materials collection and \$415,000 for furniture and equipment.

4. **Possible Transfer for Start-up James Bay Branch**, \$740,000: Although the City of Victoria has not approved the capital request for a James Bay Branch, the financial plan provides preliminary estimates of the start-up costs for furniture, equipment and library collection if this branch is in operation as of July 1, 2017.

5. **Capital Expenditures** do not include the portion of the library materials budget which is also capitalized in accordance with PSAB; these costs are included in Library Materials. The capital expenditures line in this five year financial plan consists of:

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Capital leases - principal	59,063	35,816	42,853	40,260	45,000	40,000
Hardware	105,000	125,000	125,000	125,000	125,000	125,000
Software	-	60,000	-	-	-	-
Furniture & equip. replacement	59,500	60,000	60,000	60,000	60,000	60,000
Furniture & equip. start-up branches	-	-	415,000	390,000	-	-
Building improvements	78,000	145,469	108,265	85,000	90,000	95,000
	\$ 301,563	\$ 426,285	\$ 751,118	\$ 700,260	\$ 320,000	\$ 320,000

6. **Budget Increase, Net of Transfers** excludes the transfer amounts included in Revenues for transfers from reserves and transfers for branch start-ups. Refer to Notes 2, 3 and 4 for more information on these transfers. The percentage increase amount on this line is more representative of the regular operating budget increases, as expenditures funded from reserves are primarily for one-time and/or project-based costs.

7. **Estimated Operating Costs for New Branches:** Incremental increases in operating costs for new branches are included in this plan as follows:

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Langford branch*					
Library materials	-	24,750	33,000	33,000	33,000
Supplies and other	-	31,575	35,920	35,991	36,064
Building occupancy	-	17,175	23,136	23,377	23,622
	\$ -	\$ 73,500	\$ 92,056	\$ 92,368	\$ 92,686
Preliminary estimates	\$ -	\$ -	\$ 183,525	\$ 372,870	\$ 378,795

*Langford branch note: no additional salary costs included in plans to date

2015 MUNICIPAL CONTRIBUTIONS (FINAL)

	2014		2015						Building Costs ²	Total Municipal Budget 2015
	Share 2014	Total Requisition 2014	Share 2015	Operating Budget	Rent Adjustment ¹	Total Requisition 2015	Increase			
							\$	%		
Central Saanich	5.28%	\$800,068	5.26%	\$818,733	\$9,310	\$828,043	\$27,975	3.50%	\$0	\$828,043
Colwood	4.78%	722,244	4.73%	736,237	6,330	742,567	20,323	2.81%	26,871	769,438
Esquimalt	5.58%	831,626	5.51%	857,646	(4,057)	853,589	21,963	2.64%	0	853,589
Highlands	0.71%	107,281	0.68%	105,844	912	106,756	(525)	-0.49%	3,873	110,629
Langford	9.61%	1,452,127	9.90%	1,540,961	13,346	1,554,307	102,180	7.04%	56,218	1,610,525
Metchosin	1.63%	246,276	1.63%	253,714	2,170	255,884	9,608	3.90%	9,262	265,146
Oak Bay	6.54%	974,639	6.47%	1,007,073	(4,818)	1,002,255	27,616	2.83%	0	1,002,255
Saanich	34.35%	5,122,315	33.96%	5,285,964	(22,054)	5,263,910	141,595	2.76%	0	5,263,910
Victoria	28.61%	4,282,286	28.77%	4,478,127	(2,346)	4,475,781	193,495	4.52%	93,816	4,569,597
View Royal	2.91%	436,931	3.09%	480,967	1,207	482,174	45,243	10.35%	6,732	488,906
Total	100%	\$14,975,793	100%	\$15,565,266	\$0	\$15,565,266	\$589,473	3.94%	\$196,772	\$15,762,038

¹ The Rent Adjustment is calculated in accordance with Section 8.12 (a), (b) and (c) of the Library Operating Agreement and relates to portions of buildings used to benefit all member municipalities: the Collection and Technical Services section of the Juan de Fuca Branch building and the Administrative portion of the Central Branch building. Municipalities which did not contribute to the initial acquisition of such building or who did not subsequently purchase a portion of such building pays reasonable rent to those Municipalities that did.

² Building Costs for shared facilities are budgets and subject to vary, once actual costs are known. GVPL invoices the municipalities in the latter half of the fiscal year. Central Branch costs are shared by the two branch providers: City of Victoria and Town of View Royal, Juan de Fuca costs are shared by Langford, Colwood, Metchosin and Highlands. Budgeted costs are as follows:

	Central Branch	Juan de Fuca Branch	Total
Shared strata costs (repairs, maintenance, MAM projects, cleaning, security, recycling)	21,684	-	21,684
Direct property manager costs (repairs, maintenance, misc.)	18,038	21,520	39,558
Building insurance	17,105	10,000	27,105
Strata contingency reserve contribution	13,721	-	13,721
Building study/assessment	30,000	-	30,000
Major asset maintenance (MAM) reserve fund contribution	-	64,704	64,704
	\$ 100,548	\$ 96,224	196,772

2015 MUNICIPAL PER CAPITA CONTRIBUTIONS

	2015			
	Total Requisition 2015	Population ¹	Cost Per Capita 2015	Increase per capita
Central Saanich	\$828,043	15,817	\$52.35	\$1.77
Colwood	742,567	16,405	45.26	\$1.24
Esquimalt	853,589	16,389	52.08	\$1.34
Highlands	106,756	2,186	48.84	-\$0.24
Langford	1,554,307	32,834	47.34	\$3.11
Metchosin	255,884	5,130	49.88	\$1.87
Oak Bay	1,002,255	17,657	56.76	\$1.56
Saanich	5,263,910	110,879	47.47	\$1.28
Victoria	4,475,781	82,959	53.95	\$2.33
View Royal	482,174	10,858	44.41	\$4.17
Total	\$15,565,266	311,114	\$50.03	\$1.89

¹ Source of 2015 population figures: BC Stats website:

<<http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx>>, 2013 population estimates, accessed on December 19, 2014.

General note: Shared costs by municipality are determined based on 50% property assessment value and 50% population estimate. More detailed information on assessment values and population are available on request.

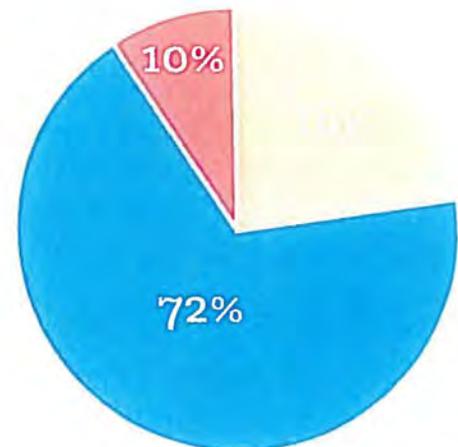


2015 LIBRARY OPERATING BUDGET AT A GLANCE

Revenue	\$1,379,164	Cost per capita	\$50.03
Transfers from reserves	\$373,190	Increase per capita	\$1.89
Municipal contributions	\$15,565,266		
Cost to deliver library service	\$17,317,620		

Municipal Contribution Increase \$589,473 (3.94%)

- Salaries & benefits \$422,897
- Collection, building occupancy and other \$109,675
- Revenue decrease \$56,901



About GVPL

Greater Victoria Public Library aims to inspire literacy, lifelong learning and community enrichment for all. GVPL provides services, programs and collections in 10 branches, online at gvpl.ca and through outreach activities and partnerships in the community, and is very well-used by more than 315,000 residents in 10 municipalities.

- GVPL has one of the highest circulations per capita in Canada. We circulated 6.1 million items in 2014.
- Over the past three years, library programming and outreach activities have increased by 32% mostly due to collaborative partnerships and cooperation with local community groups.
- In 2014, there were 2.5 million visits to GVPL library branches. People visit the library to socialize, learn, connect, share and create. They come to borrow items, work on computers, attend programs, use meeting spaces or simply enjoy their community "living room".
- GVPL is regarded as an efficient and innovative library system with one of the lowest materials expenditure per capita compared to other Canadian libraries.

Challenges

- Reduced funding from provincial and federal governments and decreasing fine revenues.
- Increasing costs to balance the demand for both new (digital) and traditional (print) collection formats.
- Reaching capacity for expanding services and programming.

Opportunities

- Collaborative, shared services approach to reduce costs and improve service.
- Pursuing new funding sources and revenue models for cost recovery.
- Engaged community of users who support their library.



January 26, 2015

EW
26/2/15
Mayor
Councillors
Administrator

Council
Administrators
Media

Saanich Council
Corporation of the District of Saanich
770 Vernon Avenue
Victoria, BC V8X 2 W7

Re: Application for 2015 Operating Grant for the Horticulture Centre of the Pacific

Attached is the application for continued annual funding for the Horticulture Centre of the Pacific (HCP) for 2015. The HCP's operating grant from the District of Saanich has been \$130,000 since 2007. For 2015, the HCP is requesting that our operating grant be increased to \$145,000.

Financial Challenges

This past year was a financially challenging year as the Couvelier Pavilion fell substantially short in generating the expected revenue from event rentals. As a result the HCP ended the year with an operating loss and was unable to meet its debt payment obligations to the District of Saanich or to Denford Construction Management.

The Board has taken a number of difficult actions to get the HCP onto a profitable track for 2015. At the Board meeting of January 21, 2015 the Board passed what we believe to be a realistic budget. Based on that budget, the HCP proposes to make a payment of \$24,000 in 2015 towards the outstanding balance of our loan from the District of Saanich.

However, the HCP also faces an urgent need to repair our aging buildings and in particular we need to bring two of our buildings into compliance with the building code if they are to continue to be used to support our programs. We estimate the 2015 building repair requirements to be about \$60,000. These funds are not part of our annual operating budget for 2015. The requested increase in our annual operating grant will allow us to make significant progress on these urgently needed building repairs.

Highlights of 2014

In spite of the financial challenges, the HCP had some significant achievements in 2014:

- Joined the Botanic Gardens Conservation International (Kew, England) and have become an internationally recognized botanic garden;
- Implemented two plant research partnerships whereby the HCP provides space for:
 - Field trials of heritage potatoes and their ability to withstand drought conditions. This part of a Canada wide project assessing the impact of climate

CIU 2



change on food production. The project is being lead by Dr. Richard Hebda of the University of Victoria.

- o Field trials to assess prevention and treatment approaches for diseases with several ornamental trees and shrubs commonly planted on the south island. This project is being funded and managed by Bartlett Tree Experts.
- Conducted a very successful pilot project whereby 14 students from across China came to the HCP for an intensive two-week course on garden design and maintenance. The HCP partnered with the Canadian and Chinese hostelling associations and we are in discussion with them to continue and expand the program in 2015.

Planned for 2015

The year 2015 will be one of new adventures and opportunities. Our goal is to provide further education to the public as well as become a place of horticulture enlightenment through on going events and festivities. Some highlights include:

- Develop phase one of a new Ethno Botany Trail. The trail will be an important educational resource in our region, allowing our visitors, including school children, to learn how First Nations peoples used native plants as an integral part of their diet;
- Develop an updated 5 year management plan for the gardens and the Conservation Park;
- Continue development of the Interpretive Trail Project in the Conservation Park with new plantings required as well as trail blazing;
- Implement new food production plots for students to learn and research approaches to sustainable food production;
- Initiate the new 5 year agreement with Saanich Parks to manage Outerbridge Park;
- Complete urgently needed repairs to two key buildings.

We are very appreciative of the tremendous support that Saanich has provided the HCP since its inception in 1979, and we hope you will approve our request for the 2015 funding.

Yours truly

Ron Cox
Board Chair
Horticulture Centre of the Pacific



The Corporation of the District of Saanich
COMMUNITY GRANTS PROGRAM
APPLICATION FORM

Deadline for submission: February 1st

What grant are you applying for:

- Operating Grants: Community or Social Service Grant Project Grants: Small Sparks Grant
 Community Association Operating Grant Neighbourhood Matched Project Grant
 Community Dry Grad Grant Sustainability Grant

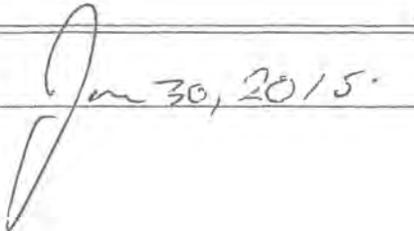
Organization Information

Organization Name: Horticulture Centre of the Pacific		
Permanent Mailing Address: 505 Quayle Road		City: Victoria
Postal Code: V9E 2J7	Email: director@hcp.ca	Fax Number: 250-479-6047
Contact Person (Name): Anne Kadwell, General Manager Ron Cox, HCP Board Chair		Phone Number: 604-479-6162
Have you applied for funding from other sources?	<input type="checkbox"/> No	If yes, from whom? And for how much?

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information is collected, used and disclosed under the authority of the Community Charter and section 26(c) of the FOIPPA. The information will be used for the purpose of processing this application. If you have questions regarding its collection and disclosure contact the Saanich Information and Privacy Team, 770 Vernon Avenue, Victoria, BC V8W 2W7 or by telephone: (250) 475-1775.

Funding Request

Amount of grant request: \$145,000.00
Written summary of request, organization information, service provided and benefit to Saanich; or description of project, activity or event (include date time and location) <p>The District of Saanich has been a very Important supporter of the HCP since it's inception in 1979. The past number of years, Saanich has provided an operating grant to the HCP to support our operations, including the public gardens, the Pacific Horticulture College, Community Education, Youth Programs and the stewardship of our conservation lands. Without this grant HCP would not be able to grow and continue within it's vision. Our operation grant has been at the \$130,000 level since 2007. HCP is requesting that this be kindly increased in 2015 to \$145,000 to help support new initiatives. We continue to strive in focusing on education of the community, school children and their families as per our 2014-2017 Strategic Plan.</p>
Description of how funds will be used and time frame to complete. <p>The grant will be used for general operating expenses at the HCP as well as new planting areas for education and research.</p>
If you are applying for a Project Grant, provide a description of the community-matched contributions and attach Project Budget Statement Form.

Signature:  Date: 

**Horticulture Centre of the Pacific
Statement of Financial Position**

**As At
30-Nov-14**

Assets

	30-Nov-14	30-Nov-13
Current Assets		
Cash & short term deposits	\$ (17,823)	\$ 277,201
Cash & short term deposits - restricted	65,352	37,090
Cash - Long-Term Debt Sinking Fund	25,000	-
Accounts Receivable	76,195	67,391
Inventory	3,531	10,426
Prepaid Expenses	11,124	9,124
	163,378	401,232
 Property, plant and equipment	 1,568,332	 1,514,347
	\$ 1,731,710	\$ 1,915,578

Liabilities and Net Assets

Current Liabilities

Accounts payable and accrued liabilities	\$ 96,604	\$ 150,105
Due to government agencies	614	(1,560)
Due to employees	7,094	4,367
Current portion of long-term debt	130,000	70,819
Deferred Revenue	158,594	170,096
Deferred donations and grants	65,352	37,090
Unearned PCTIA tuition revenue	2,338	12,503
Unearned tuition and membership fees	21,296	26,506
	481,892	469,926
 Long Term Debt-Saanich	 110,000	 190,000
Mortgage Payable - Vancity	738,623	750,000
Deferred Capital Contributions	582,160	605,722
	1,912,675	2,015,648

Net Assets

Members' Equity - Unrestricted

Opening	(77,931)	(52,792)
Net Revenue over Expenditures - Current Year	(103,034)	(47,277)
Closing	(180,965)	(100,070)
	\$ 1,731,710	\$ 1,915,578

13 *Approved by the Board*

horticulture Centre of the Pacific

Balance Sheet As at 12/31/2014

ASSET	
Current Assets	
Cash Float	100.00
Petty cash	300.00
Van City Savings Accl	9,140.03
Van City Acct 492942	9,132.99
Van City Shares	680.14
VanCity-Gaming	68,787.74
Total Cash	88,140.90
Accounts Receivable	
Accounts Receivable-PayPal	2,131.97
Accounts Receivable-Other	-778.78
Permit Deposit-Portable	1,500.00
Total Receivable	2,853.19
Inventory Assets	
Inventory-Gift Shop	2,506.00
Inventory-Plants	1,024.90
Total Inventory Assets	3,530.90
Prepaid Expenses	
Prepaid Expenses	13,338.33
Total Prepaid Expenses	13,338.33
Capital Assets	
Land & Buildings	1,541,685.12
Accum. Amort.-Land & Building	-82,886.76
Computer Equipment	12,194.11
Accum. Amort-Computer Equip	-10,620.98
Equipment	98,988.56
Accum. Amort-Equipment	-42,990.92
Property Infrastructure	133,571.66
Accum Amort-Property Infrast	-81,281.64
Total Capital Assets	1,568,659.15
TOTAL ASSET	1,676,522.47
LIABILITY	
Current Liabilities	
Accounts Payable	57,961.82
Accounts Payable-other	6,900.00
Accounts Payable - Dig This	-20.15
Gift Certificates Payable	1,223.32
Total Acct Payable & Accrue...	66,064.99
Due to Government Agencies	
GST Charged on Sales	304.34
GST Paid on Purchases-5%	-1,353.96

horticulture Centre of the Pacific

Balance Sheet As at 12/31/2014

GST Owning (Refund)		-1 049 62
PST Charges on Sales		69 11
EI Payable	245 52	
CPP Payable	486 84	
Federal Income Tax Payable	1 141 02	
Total Receiver General		1 873 38
WCB Payable		1 452 17
Total Due to Government		2 345 04
Due to Employees		
Vacation payable		4 390 46
Total Due to Employees		4 390 46
Deferred Revenue		
Deferred Revenue		139 983 49
Prepaid College Fees		6 130 00
Total Deferred Revenue		146 113 49
Unearned Revenue		
Prepaid Memberships		12 714 17
Rental Deposits		5 300 00
Master Gardener		4 045 00
Community Education		8 763 42
Total Unearned Revenue		30 822 59
Current Liabilities		
Deferred Donations		66 745 44
Prepaid Scholarships		2 533 83
Bursaries		1 711 50
Total Current Liabilities		70 990 77
Long-term Liabilities		
Loan-District of Saanich		240 000 00
Mortgage-VanCity		737 050 94
Deferred Capital Donations		575 122 95
Deferred Capital-Couvelier Pavi		3 515 00
Total Long Term Liabilities		1 555 688 89
TOTAL LIABILITY		1 876 416 23
EQUITY		
Owners Equity		
Members Equity		62 675 60
Retained Earnings - Previous Y		-15 255 11
Current Earnings		-121 963 05
Total Owners Equity		-199 893 76
TOTAL EQUITY		-199 893 76

**Horticulture Centre of the Pacific
Balance Sheet As at 12/31/2014**

LIABILITIES AND EQUITY

1,676,522.47

Horticulture Centre of the Pacific

Statement of Operations

For the period ended: 30-Nov-14

	Actual YTD	Budget YTD	Actual Prior Year	2014 Budget
Revenue				
Pacific Horticulture College	\$ 254,213	\$ 272,041	\$ 295,614	\$ 281,962
Fund Development	131,017	157,967	69,362	180,889
Community Education	155,079	120,125	93,618	125,125
Gardens & Grounds	46,845	45,228	48,885	47,728
Administration	191,747	197,246	210,903	211,031
Outerbridge Park	33,435	30,663	11,653	36,053
Facility Rentals	111,239	138,871	69,956	144,871
	<u>923,575</u>	<u>962,140</u>	<u>799,991</u>	<u>1,027,659</u>
Expenses				
Pacific Horticulture College	281,841	234,400	359,595	236,569
Development & Fundraising	52,251	32,845	82,812	34,105
Community Education	120,562	95,054	135,510	96,730
Gardens & Grounds	147,059	126,419	148,312	128,424
Administration	203,945	321,880	38,559	337,453
Outerbridge Park	33,435	25,578	11,653	26,178
Facility Rentals	187,515	148,053	70,827	153,957
	<u>1,026,608</u>	<u>984,228</u>	<u>847,268</u>	<u>1,013,415</u>
Net Contribution				
Pacific Horticulture College	(27,628)	37,641	(63,981)	45,393
Development & Fundraising	78,766	125,122	(13,450)	146,784
Community Education	34,516	25,071	(41,892)	28,396
Gardens & Grounds	(100,214)	(81,191)	(99,426)	(80,696)
Administration	(12,198)	(124,634)	172,344	(126,422)
Outerbridge Park	-	5,085	-	9,875
Facility Rentals	(76,277)	(9,182)	(872)	(9,086)
Surplus (deficit)	<u>\$ (103,034)</u>	<u>\$ (22,088)</u>	<u>\$ (47,277)</u>	<u>\$ 14,244</u>

Approved by the Board.

Horticulture Centre of the Pacific
Departmental Income Statement 12/01/2014 to 12/31/2014

	<u>Total</u>
REVENUE	
Sales Revenue	
Events	0.00
Book Sales	0.00
Gift Shop Sales	636.24
Garden Furniture Sales	0.00
Hall and Ground Rentals	0.00
Rentals-Couveller Pavilion	885.00
Newsletter Advertising	0.00
Plant Sales	307.73
Hospitality Sales	0.00
Weddings	0.00
Cafe Rental	1,115.35
Interest	17.21
Misc Revenue	0.00
Admin Recovery	250.00
Total General Revenue	<u>3,211.53</u>
Admissions and Memberships	
Admissions	189.67
New Members	855.86
Renewals	677.08
Tours	0.00
Total Admissions and Memberships	<u>1,722.61</u>
Donations and Fundraising	
Donations-Capital Campaign	0.00
Donations-Deferred Capital	3,522.00
Donations-Equipment	0.00
Donations-General	0.00
Legacy Fund Donations	11,428.00
Donations-In Kind	0.00
Donations-PHC	0.00
Donations-Projects	68.70
Corporate Sponsors	0.00
Mail Appeal	0.00
Seed Sales	0.00
Admin Recovery	0.00
Total Donations and Fundraising	<u>15,018.70</u>
Grants	

Gaming Grant	0.00
Grants	0.00
Saanich Grants	12,878.48
Victoria Foundation	0.00
Conservation Area	0.00
Total Grants	<u>12,878.48</u>

Education

Application Fees	0.00
Apprenticeship	0.00
Arborist	0.00
College Tuition-Full Time	5,382.00
College Tuition-Part Time	0.00
Online Courses	0.00
Bursaries Received	0.00
Installation	0.00
ITA Funding	0.00
ITA Funding-Apprenticeship	0.00
School/Youth Programs	225.00
Testing Fees	0.00
Textbooks	0.00
Community Education	1,907.00
Horticulture Therapy	0.00
Jr Master Gardener	0.00
Master Gardener	0.00
Gardening Made Easy	0.00
China Project	0.00
Siem Ielum	0.00
Total Education	<u>7,514.00</u>

TOTAL REVENUE 40,345.32

EXPENSE

Administration

Accounting	3,035.00
Advertising	729.49
Bank Charges and Interest	501.10
Board Expenses	0.00
Equipment Rental	0.00
General Supplies	452.96
Insurance	0.00
Interest-Long term debt	2,300.78
Internet/Telephone/Fax	631.27
Janitorial Expenses	200.87
Janitorial Services	1,230.00
Legal - Do not use	328.50

Legal	0.00
Licenses/Dues/Memberships	0.00
Marketing Expenses	154.85
Office Supplies	43.45
Office Equipment	138.59
Postage	88.34
Printing and Copying	768.69
Recruitment Expenses	0.00
Software	0.00
Staff Training	0.00
Telephone and Fax	0.00
Travel/Mileage	900.00
Utilities	4,678.01
Volunteers	438.59
Web Site	70.59
Depreciation	0.00
Total Administration	<u>16,691.08</u>

Fundraising and Grants

Capital Expenses	0.00
Conservation Area Projects	0.00
Conservation Area Maintenance	54.70
Entertainment	0.00
Funded Projects	68.70
Fundraising Expenses	7.80
Grant Expenses	0.00
Mailing Cost	0.00
Professional Fees	0.00
HCP Gala & Casino	0.00
Total Fundraising and Grants	<u>131.20</u>

Gardens and Grounds

Drainage and Irrigation	0.00
Hand Tools	0.00
Greenhouse	0.00
Garden Renovation	0.00
Maintenance - Buildings	1,911.46
Maintenance - Grounds	1,505.93
Maintenance - Equipment	600.23
Partnership Support	0.00
Pesticides, Fertilizers	0.00
Safety Supplies	0.00
Seeds, Bulbs, Plants	0.00
Supplies/Bulk Material/Dump	72.67
Construction Supplies/Tool Room	0.00
Vehicle Insurance/Fuel	-39.74
Total Garden and Grounds	<u>4,050.55</u>

Retail and Events

Event Expenses	0.00
Newsletter	0.00
Gift Shop Purchases	0.00
Garden Furniture Purchases	0.00
Gift Shop supplies	0.00
Plants for Sale	0.00
Rental Expenses	0.00
Wedding Expenses	0.00
Hospitality Expenses	0.00
Total Retail and Events	<u>0.00</u>

Education

Administration	250.00
Bursaries Paid Out	0.00
Grad Expenses	32.75
Library	0.00
Student Projects	322.72
Textbooks	1,270.70
School/Youth Programs	13.14
Community Education Supplies	350.00
Jr Master Gardener Supplies	137.06
Master Gardener Supplies	0.00
Gardening Made Easy Supplies	0.00
China Project	0.00
Siem Lelum	0.00
Total Education	<u>2,376.37</u>

Wages and Benefits

Subcontract, Honoraria	840.00
Wages - Admin	31,732.63
Wages - PHC Full Time	826.80
Wages - PHC Part Time	0.00
Wages - Community Education	400.00
Wages - Jr Master Gardener	353.60
Wages - Master Gardener	0.00
Wages - Gardening Made Easy	0.00
Wages - Volunteer Co-ordinator	0.00
Event Co-ordinator	0.00
Wages - Janitorial	0.00
CPP Expense	919.27
EI Expense	487.72
WCB Expense	117.93
Benefits	147.42
Total Wages and Benefits	<u>35,825.37</u>

Admin Recovery	
Admin Recovery - Cost Centres	<u>0.00</u>
Total Admin Recivert	<u>0.00</u>
TOTAL EXPENSE	<u>59,074.57</u>
NET INCOME	<u><u>-18,729.25</u></u>

Generated On: 01/29/2015

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Sp CIW-FP
March 3/15



ec
2/2/15
Mayor
Councillors
Administrator
Council
Administrator
Media

November 28, 2014

Mayor and Councillors
District of Saanich
Via email to council@Saanich.ca

Re: Swan Lake Christmas Hill Nature Sanctuary Society 2015 Budget

As required under Section 12 of our Land Management Agreement with the District of Saanich, I am pleased to provide the Sanctuary's annual budget for 2015.

As you may be aware, 2015 is the Sanctuary's 40th anniversary and we are planning to leverage this in every aspect of our work, through fund-raising events, launching the replacement of our aging boardwalk, and membership drives. We will work closely with Saanich to ensure that the municipality's ongoing commitment – both financially and through ongoing land acquisition – is appropriately recognized. We are very proud of our joint accomplishments over the last 40 years, creating a wild oasis in the middle of an urban environment and offering a living classroom that has fostered an understanding and appreciation of nature through direct experiences for thousands of visitors.

Key aspects of our 2015 budget include:

- Continued focus on community outreach, member engagement, and partnering with donors and like-minded organizations. Of note, the Victoria Natural History Society has committed \$75,000 in 2015 for the Boardwalk replacement. Our goal over time is to broaden our funding sources and increase our revenue-generating programs and services.
- Phase 1 of the Boardwalk replacement is currently underway, with designs and procurement strategy being finalized. Subject to the appropriate environmental approvals, replacement of the boardwalk section from below the Nature House to the lake edge, a distance of approximately 300 feet, will be underway.
- Expansion of our Education Programs through a grant from Heritage Canada that, for the first time, allows us to provide programs in French.
- After a major trails upgrade in 2014, site management efforts will focus on ecosystem and invasive species management in 2015. This work will primarily be funded through community gaming grants.

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- Continuation of the fiscal discipline of the past several years, including a modest decrease in administrative materials and services.
- Continuing to generate rental revenue from the properties we manage on behalf of the municipality. Rents have been increased for 2015, to the maximum allowed by the Residential Tenancy Act. Facility and property rentals are our second largest source of revenues. The Sanctuary would like to work with Saanich over the next year to develop a longer term plan for converting some of these properties to parkland or other uses in a manner that minimizes the financial impact.
- A 3% (\$10,000) increase in the management fee provided by Saanich, to compensate for the changes in property taxation on the above properties. The increase will also assist with modest, cost of inflation wage increases for staff.
- A \$15,000 grant from Saanich to replace the 2014 funds diverted, at the municipality's direction, from our Boardwalk replacement capital fund to cover the remainder of repairs to the Martelli House. This is the final amount required to reach the \$100,000 commitment from Saanich for the Boardwalk replacement.

We look forward to the opportunity to provide a fulsome presentation on our activities and goals as part of your 2015 budget deliberations. In the meantime, please don't hesitate to contact me if you have any questions or need any further information. I can be reached through the Sanctuary at info@swanlake.bc.ca or 250-479-0211.

Sincerely

[sent by email]

Sharon Moysey
Treasurer
Swan Lake Christmas Hill Nature Sanctuary Society

cc Valla Tinney, Director of Finance

Attachments

**SWAN LAKE CHRISTMAS HILL NATURE SANCTUARY SOCIETY
OPERATING FUND BUDGETS FOR 2014 AND 2015**

	<u>2014</u>	<u>2015</u>	<u>Comments</u>
REVENUES			
<i>General revenues -</i>			
Saanich grant - management fee	\$ 330,000	\$ 340,000	Increase primarily to cover change in property taxation
Facility and property rentals	68,132	60,000	Residential rents increased but offset by move out of nonprofit group Gary Oak Eco Systems Recovery Team
Fundraising appeals and event revenue	30,000	35,000	Events to celebrate 40th anniversary
Memberships and donations	30,000	34,800	Target of 10% increase in members over 2014 actual
Native plant sales	35,000	25,000	Higher margins planned for 2015 plant sale
Gift shop and craft sales	12,000	12,000	
Victoria Natural History Society grant	4,000	4,000	
Interest	1,500	1,500	
Saanich grant - one-time property repairs	15,000	-	One time contribution for Martelli House repairs
	<u>525,632</u>	<u>512,300</u>	
<i>Education Program revenues -</i>			
Public program fees	40,000	40,000	Fees reviewed against similar programs and confirmed to be appropriate. Small increase expected to birthday party fee in 2015.
Community Gaming Grant	30,000	50,000	\$40,000 of 2015 funds have already been received
School program fees	25,000	25,000	
Heritage Canada French Program grant	-	11,000	Grant received in 2014, portion deferred
Education program donations & sponsorships	7,800	2,000	
	<u>102,800</u>	<u>128,000</u>	
<i>Site revenues -</i>			
Community Gaming Grant	10,000	40,000	
Grants and donations	5,000	5,000	
Memorial benches	6,000	6,000	Memorial bench policy updated to be generally consistent with Saanich's
HRDC Summer Student grant	5,800	5,800	
Workshops and community events	5,000	-	
Partnership with St Andrews School	2,500	-	
	<u>34,300</u>	<u>56,800</u>	
	<u>662,732</u>	<u>697,100</u>	
EXPENSES			
<i>General expenses -</i>			
Administrative materials and services	95,664	87,440	Ongoing reviews of administrative costs to ensure fiscal discipline
Administrative wages and benefits	81,500	81,500	
Volunteer coordination and community outreach	74,000	74,000	
Native plant sale costs	20,100	13,000	Higher margins planned for 2015 plant sale
Janitorial and security	17,400	20,000	Martelli House now operational
Cost of gift shop sales	6,000	6,000	
Rental property expenses	3,500	15,000	
	<u>298,164</u>	<u>296,940</u>	
<i>Education Program expenses -</i>			
Wages and benefits	150,000	165,000	Additional staff for French programs
Program delivery costs	11,820	13,320	
Nature House displays	5,000	5,000	
Advertising	2,000	2,000	
Animal care	2,000	2,000	
Professional development and training	1,050	1,500	
	<u>171,870</u>	<u>188,820</u>	
<i>Site expenses -</i>			
Wages and benefits	127,000	110,000	
Parking lot improvements	10,000	5,000	Signage and bike rack improvements in 2015
Ecosystem management	9,800	35,000	Focus on site restoration and invasive species in 2015
Equipment and materials for site maintenance	7,400	13,200	
Site office utilities and supplies	6,600	6,600	
Repairs and maintenance - Buildings	6,500	7,000	
Repairs and maintenance - Equipment	4,000	6,500	
Outreach and volunteer support	1,300	2,000	
Professional development and training	1,000	2,000	
	<u>173,600</u>	<u>187,300</u>	
	<u>643,634</u>	<u>673,060</u>	
NET INCOME - OPERATING FUND	<u>\$ 19,098</u>	<u>\$ 24,040</u>	

**SWAN LAKE CHRISTMAS HILL NATURE SANCTUARY SOCIETY
CAPITAL FUND BUDGETS FOR 2014 AND 2015**

	<u>2014</u>	<u>2015</u>	<u>Comments</u>
REVENUES			
Saanich grant - Boardwalk	\$ 25,000	\$ 15,000	Replacement of 2014 funds used for Martelli
General donations	5,000	5,000	
Victoria Natural History Society grant	-	75,000	Contribution to boardwalk
Capital campaign for Boardwalk	-	80,000	Campaign launch planned in early 2015
Provision for capital asset reserve	3,000	3,000	Transfer from Operating Fund
Provision for rental property reserve	-	8,000	Transfer from Operating Fund
Interest	-	5,000	
	<u>33,000</u>	<u>191,000</u>	
EXPENDITURES			
<i>Boardwalk -</i>			
Phase 1 Boardwalk replacement	-	230,000	These funds will be drawn from Capital reserves
Phase 2 Boardwalk replacement	-	180,000	Timing dependent on Phase 1 and fundraising
	<u>-</u>	<u>410,000</u>	
<i>Other capital expenditures</i>			
Painting and capital repairs	9,520	3,000	Completion of work commenced in 2014
General provision	-	5,000	
	<u>9,520</u>	<u>8,000</u>	
	<u>9,520</u>	<u>418,000</u>	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 23,480</u>	<u>\$ (227,000)</u>	

5660-25



The Corporation of the District of Saanich
COMMUNITY GRANTS PROGRAM
APPLICATION FORM

Deadline for submission: February 1st

Sp. CILW-FP
March 3/15

Mayor 26/2/15 Council Administrator Media
Councillors Administrator

What grant are you applying for:

- Operating Grants: Community or Social Service Grant Project Grants: Small Sparks Grant
 Community Association Operating Grant Neighbourhood Matched Project Grant
 Community Dry Grad Grant Sustainability Grant

Organization Information

Organization Name: Saanich Heritage Foundation

Permanent Mailing Address: 770 Vernon Avenue City: Victoria

Postal Code: V8W 2W7 Email: shirley.leggett@saanich.ca Fax Number: 250-475-5440

Contact Person (Name): Shirley Leggett Phone Number: 250-475-1775 ext. 3513

Have you applied for funding from other sources? No. If yes, from whom? And for how much?

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information is collected, used and disclosed under the authority of the Community Charter and section 26(c) of the FOIPPA. The information will be used for the purpose of processing this application. If you have questions regarding its collection and disclosure contact the Saanich Information and Privacy Team, 770 Vernon Avenue, Victoria, BC V8W 2W7 or by telephone: (250) 475-1775.

Funding Request

Amount of grant request: \$42,000.00

Written summary of request, organization information, service provided and benefit to Saanich; or description of project, activity or event (include date, time and location)

The Heritage Restoration Grants Program is based on five (5) grant applications the Foundation received for 2015 totalling \$78,760.02 in work. Our potential contribution at 35% (pending funding approval) is estimated to be \$27,565.99.

Description of how funds will be used and time frame to complete.

The Foundation will use the funding to provide house restoration grants for the 2015 grant applicants, cover administration costs, and set aside \$2,000 for Continuing Education for Foundation members for the year ending 2015, and further promote public awareness of the benefits of heritage designation and the Restoration Grant Program.

If you are applying for a Project Grant, provide a description of the community-matched contributions and attach Project Budget Statement Form.

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Signature: S. Leggett, Secretary Saanich Date: Jan. 28/15
il.

SAANICH HERITAGE FOUNDATION
(Incorporated under the Society Act of B.C.)

STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED DECEMBER 31, 2014

	OPERATING ACCOUNT		GRANT ACCOUNT		HALL HOUSE		DODD HOUSE	
	2014	2013	2014	2013	2014	2013	2014	2013
RECEIPTS								
Dist. of Saanich grant	11,000.00		22,000.00	25,000.00				
Book sales	622.80	314.46						
Rental income					10,038.00	9,948.00	14,530.00	14,400.00
Interest on account	3.31	2.17	11.91	13.04	0.73	0.30	5.43	3.13
Interest on G.I.C.'s			205.89	204.31	268.63	265.45	276.85	342.77
	<u>11,626.11</u>	<u>316.63</u>	<u>22,217.80</u>	<u>25,217.35</u>	<u>10,307.36</u>	<u>10,213.75</u>	<u>14,812.28</u>	<u>14,745.90</u>
DISBURSEMENTS								
Grants paid to homeowners			5,429.60	37,891.48				
Office & Secretarial costs	9,870.08	11,111.39			-	16.80		
Dues and fees	140.00	265.00						
Conferences and events	-	345.50						
Maintenance expenses					3,335.36	4,875.91	3,782.13	8,377.48
	<u>10,010.08</u>	<u>11,721.89</u>	<u>5,429.60</u>	<u>37,891.48</u>	<u>3,335.36</u>	<u>4,892.71</u>	<u>3,782.13</u>	<u>8,377.48</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS								
	1,616.03	(11,405.26)	16,788.20	(12,674.13)	6,972.00	5,321.04	11,030.15	6,368.42
INTER-ACCOUNT TRANSFERS								
	5,000.00	11,000.00	-	-	(2,500.00)	(5,000.00)	(2,500.00)	(6,000.00)
BANK & GIC'S - BEGINING OF YEAR								
BANK BALANCE	6,473.40	6,878.66	10,400.54	23,278.98	709.41	653.82	7,373.48	7,347.83
G.I.C.'s			32,118.71	31,914.40	22,386.21	22,120.76	16,285.22	15,942.45
	<u>6,473.40</u>	<u>6,878.66</u>	<u>42,519.25</u>	<u>55,193.38</u>	<u>23,095.62</u>	<u>22,774.58</u>	<u>23,658.70</u>	<u>23,290.28</u>
BANK & GIC's - END of PERIOD/YEAR								
BANK BALANCE	13,089.43	6,473.40	26,982.85	10,400.54	4,912.78	709.41	15,626.78	7,373.48
G.I.C.'s			32,324.60	32,118.71	22,654.84	22,386.21	16,562.07	16,285.22
	<u>13,089.43</u>	<u>6,473.40</u>	<u>59,307.45</u>	<u>42,519.25</u>	<u>27,567.62</u>	<u>23,095.62</u>	<u>32,188.85</u>	<u>23,658.70</u>