
AGENDA - COMMITTEE OF THE WHOLE
Tuesday, February 17, 2026 @ 6:00 PM
In the City Hall Council Chambers & Via Video-Conference
4850 Argyle Street, Port Alberni, BC

The following pages list all agenda items received by the deadline [12:00 noon on the Wednesday before the scheduled meeting]. A sample resolution is provided for most items in italics for the consideration of Council. For a complete copy of the agenda including all correspondence and reports please refer to the City's website

portalberni.ca or contact Corporate Services at 250.723.2146 or by email corp_serv@portalberni.ca

Watch the meeting live at www.portalberni.ca

Register to participate via MS Teams webinar at: <https://portalberni.ca/council-agendas-minutes>

A. CALL TO ORDER & APPROVAL OF THE AGENDA

1. The Committee would like to acknowledge and recognize that we work, live and play in the City of Port Alberni which is situated on the unceded territories of the Tseshaht [čišaaʔath] and Hupačasath First Nations.
2. Late items identified by Committee members.
3. Late items identified by the Corporate Officer.
4. Notice of Video Recording (live-streaming and recorded/broadcast on YouTube).

That the agenda be approved as circulated.

B. ADOPTION OF MINUTES - Page 4

1. Minutes of the meeting held at 6:00 pm on January 19, 2026, as presented.

C. PUBLIC INPUT PERIOD

An opportunity for the public to address the Committee. A maximum of six [6] speakers for no more than five [5] minutes each will be accommodated. For those participating electronically, please use the 'Raise your Hand' feature and you will be called upon to speak in the order of which it appears.

D. DELEGATIONS

1. **BC Non-Profit Housing Association - Page 7**
E. Sagert, Director of Sector Capacity, in attendance to present an overview of the current housing environment.

E. UNFINISHED BUSINESS

F. STAFF REPORTS

G. CORRESPONDENCE

H. NEW BUSINESS

1. Municipal Campground Development - Page 35

Report dated January 28, 2026 from the Director of Parks, Recreation and Culture providing information to the Committee for a phased strategy to develop municipal campgrounds on City-owned land.

THAT the Committee of the Whole recommended Council direct Administration to prepare a business case to implement and finance Phase 1 of the Municipal Campground Strategy for [insert recommended site].

2. Clutesi Haven Marina | Assumption of Operations - Page 38

Report dated February 12, 2026 from the Director of Parks, Recreation and Culture regarding Clutesi Haven Marina.

- a. *THAT the Committee of the Whole recommend Council authorize the internal borrowing of \$500,000 to fund the capital transition and modernization of Clutesi Haven Marina, including the acquisition of critical infrastructure and implementation of parking management systems.*
- b. *THAT the Committee of the Whole recommend Council direct Administration to implement a 2026 rate structure for Clutesi Haven Marina that reflects a Consumer Price Index (CPI) increase to 2025 rates, with a freeze on parking fees until 2027.*
- c. *THAT the Committee of the Whole recommend Council amend the "City of Port Alberni 2026-2030 Financial Plan Bylaw No. 5138" as follows:*
 - i. *2026 - Add new account – Clutesi Haven Marina Revenue - \$428,500*
 - ii. *2026 - Add new account – Clutesi Haven Marina Expenditures - \$323,775*
 - iii. *2026 - Line 19114 - Transfers from Prior Year - \$145,275*
 - iv. *2026 – Add new account – Clutesi Haven Marina Debt Repayment – \$250,000*
 - v. *2027 - Add new account – Clutesi Haven Marina Revenue - \$474,213*
 - vi. *2027 - Add new account – Clutesi Haven Marina Expenditures - \$337,448*
 - vii. *2027 - Line 19114 - Transfers from Prior Year - \$119,485*
 - viii. *2027 – Add new account – Clutesi Haven Marina Debt Repayment – \$256,250*
 - ix. *2028 - Add new account – Clutesi Haven Marina Revenue - \$486,068*
 - x. *2028 - Add new account – Clutesi Haven Marina Expenditures - \$446,277*
 - xi. *2028 - Line 19114 - Transfers from Prior Year - \$222,866*
 - xii. *2028 – Add new account – Clutesi Haven Marina Debt Repayment – \$262,656*
 - xiii. *2029 - Add new account – Clutesi Haven Marina Revenue - \$498,220*
 - xiv. *2029 - Add new account – Clutesi Haven Marina Expenditures - \$414,559*
 - xv. *2029 - Line 19114 - Transfers from Prior Year - \$147,434*
 - xvi. *2029 – Add new account – Clutesi Haven Marina Debt Repayment – \$231,094*
 - xvii. *2030 - Add new account – Clutesi Haven Marina Revenue - \$510,675*
 - xviii. *2030 - Add new account – Clutesi Haven Marina Expenditures - \$423,048*

3. **Financial Reporting** - Page 44

Report dated February 11, 2026 from the Chief Administrative Officer providing a summary of financial activities from October to December 2025.

THAT the Committee of the Whole receive the 2025 Q4 Financial Report dated February 11, 2026 from the Finance Department as information.

I. QUESTION PERIOD

An opportunity for the public to ask questions of the Committee. For those participating electronically, please use the 'Raise your Hand' feature and you will be called upon to speak in the order of which it appears.

J. ADJOURNMENT

That the meeting adjourn at pm.

MINUTES OF THE COMMITTEE OF THE WHOLE
Monday, January 19, 2026 @ 6:00 PM
In the City Hall Council Chambers & Via Video-Conference
4850 Argyle Street, Port Alberni, BC

Present: Mayor S. Minions
Councillor D. Dame
Councillor D. Haggard
Councillor C. Mealey
Councillor T. Patola
Councillor C. Solda
Councillor T. Verbrugge

Staff: M. Fox, Chief Administrative Officer
S. Smith, Director of Development Services/Deputy CAO
S. Darling, Director of Corporate Services
A. McGifford, Director of Finance
L. Dauphin, Director of Parks, Recreation & Culture
S. Perry, Manager of Culture
K. Motiuk, Deputy Director of Corporate Services [Recording Secretary]
J. Pelech, Manager of Information Services

Gallery: 27

A. CALL TO ORDER & APPROVAL OF THE AGENDA

The meeting was called to order at 6:00 PM.

B. ADOPTION OF MINUTES

MOVED AND SECONDED, THAT the minutes of the meeting held at 6:00 pm on November 17, 2025, be adopted as presented.

CARRIED

C. PUBLIC INPUT PERIOD

C. Zanette spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

M. Stabler spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

R. Doiron spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

M. Kristensen spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

K. Ambrose spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

P. Parkin spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

MOVED AND SECONDED, THAT Council permit additional members of the public to speak during the Public Input period.

CARRIED

A. Schroeder spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

L. Toth spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

A. Perry spoke in opposition to adoption of the Development Application – OCP and Zoning Bylaw Amendments for the property at 3027 2nd Avenue.

J. King spoke regarding the incorporation of arts and culture in relation to new development in the City.

B. Ford spoke regarding the improvement of supports for the unhoused population in the City.

J. Dick, CEO of the Alberni Valley Chamber of Commerce, spoke in regard to meeting the needs and demands of the public in relation to the future development permit of the proposed supportive housing development at 2nd Avenue.

D. DELEGATIONS

1. Alberni Valley Chamber of Commerce

Jolleen Dick, CEO and Elliot Drew, Director of Operations presented on McLean Mill operations.

E. UNFINISHED BUSINESS

1. Financial Plan Engagement Session Outcomes

MOVED AND SECONDED, THAT the Committee of the Whole receive “Financial Plan Engagement Session Outcomes” dated December 10, 2025, for information.

CARRIED | Res No. 26-01

Notice of Motion:

Councillor Solda gave notice of her intention to introduce a motion at the January 26, 2026 Regular meeting for the development of a city-led program for supporting businesses affected by social disorder.

2. 2026-2030 Financial Plan | Review Prior to 3rd Reading

MOVED AND SECONDED, THAT the Committee of the Whole receive the report titled “2026-2030 Financial Plan | Review Prior to 3rd Reading” as information and recommend that Council provide 3rd reading of the Financial Plan Bylaw on January 26, 2026.

CARRIED | Res No. 26-02

F. STAFF REPORTS

G. CORRESPONDENCE

H. NEW BUSINESS

1. Community Investment Program | 2026 Recommendations

MOVED AND SECONDED, THAT the Committee of the Whole recommend Council approve the 2026 Community Investment Program Committee recommendations as outlined in the staff report dated January 12, 2026 and further directs Administration to return with an updated Terms of Reference.

CARRIED | Res No. 26-03

2. Heart Program | 2026 Recommendations

MOVED AND SECONDED, THAT the Committee of the Whole receive the report "Heart Program | 2026 Recommendations" dated January 12, 2026 as information.

CARRIED | Res No. 26-04

MOVED AND SECONDED, THAT the Committee of the Whole postpone decision on the Heart Program Recommendations for three months [April 2026], and further direct Administration to apply to the Alberni-Clayoquot Regional District Grant-In-Aid program to fund a regional portion of the HEART Program.

CARRIED | Res No. 26-05

I. QUESTION PERIOD

N. Anderson

Inquired about site selection of the proposed supportive housing development on 2nd Avenue, and the process of public hearings.

Councillor Haggard left the meeting at 7:30 p.m. and returned to the meeting at 7:32 p.m.

K. Ambrose

Inquired about the tax base, the public consultation process, and health care services in the City.

J. Leskosek

Inquired about the process for reconsidering Council decisions.

J. ADJOURNMENT

MOVED AND SECONDED, THAT the meeting adjourn at 7:55 p.m.

CARRIED

Mayor

Corporate Officer



CONTACT INFORMATION: (please print)

Full Name: Erika Sagert Organization (if applicable): BC Non-Profit Housing Association
Street Address: 220-1651 Commercial Drive Vancouver BC Phone: 778.945.2167
Mailing Address: Email: erika@bcnpha.ca
No. of Additional Participants: [Name/Contact Information]

☒ Council ☐ Economic Development
☒ Mayor ☐ Engineering/PW
☒ CAO ☐ Parks, Rec. & Heritage
☐ Finance ☒ Development Services
☒ Corporate Services ☐ Community Safety
☒ Agenda Cow Feb 17
File # 0550-30-2026

MEETING DATE REQUESTED: February 17th 2026

PURPOSE OF PRESENTATION: (please be specific)

Provide an overview of your presentation below, or attach a one-page (maximum) outline of your presentation:
This presentation provides an in-depth look at the current landscape of BC's community housing sector, highlighting the scale of the housing crisis. It outlines historical context, recent progress in non-market housing development, and major federal and provincial initiatives aimed at addressing affordability, including Build Canada Homes and BC Builds. Finally, it emphasizes the urgent need for sustained investment, collaborative solutions, and policy changes to meet growing housing demands.

Requested Action by Council (if applicable):

Supporting Materials/PowerPoint Presentation: ☐ No ☒ Yes

Note: If yes, must be submitted by 5:00 pm on the Monday before the scheduled meeting date.

SIGNATURE(S):

I/We acknowledge that only the above listed matter will be discussed during the delegation and that all communications/comments will be respectful in nature.

Dec 9th 2025

Signature:

Date:

OFFICE USE ONLY:

Approved: (Deputy Director of Corporate Services)

Scheduled Meeting Date: Feb 17/26

Date Approved: Dec 10/25

Applicant Advised: Dec 10/25

Personal information you provide on this form is collected pursuant to Section 26 of the *Freedom of Information and Protection of Privacy Act* [FOIPPA] and will only be used for the purpose of processing this application.

Your personal information will not be released except in accordance with the *Freedom of Information and Protection of Privacy Act*.

Current Landscape of the Non-Profit Housing Sector



**BC Non-Profit
Housing Association**

COMMITTEE OF THE WHOLE AGENDA - FEBRUARY 17, 2026

About BCNPHA

- Formed in **1993**
- **Provincial umbrella organization** for the **non-profit housing sector**
- **45** staff members



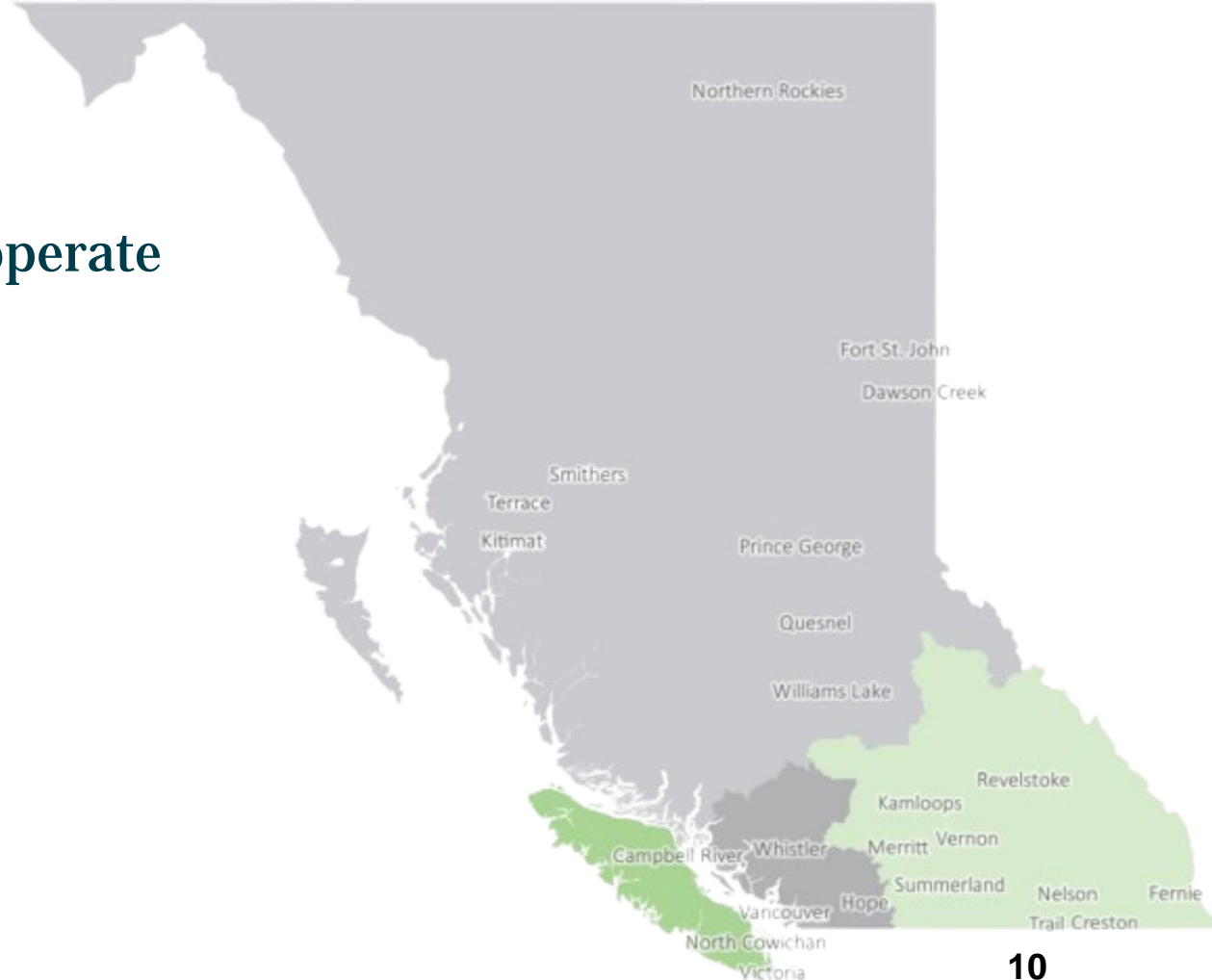
COMMITTEE OF THE WHOLE AGENDA - FEBRUARY 17, 2026

Our Members

Comprised of **533 members**, of which **345** operate **non-profit housing** across the province

By region :

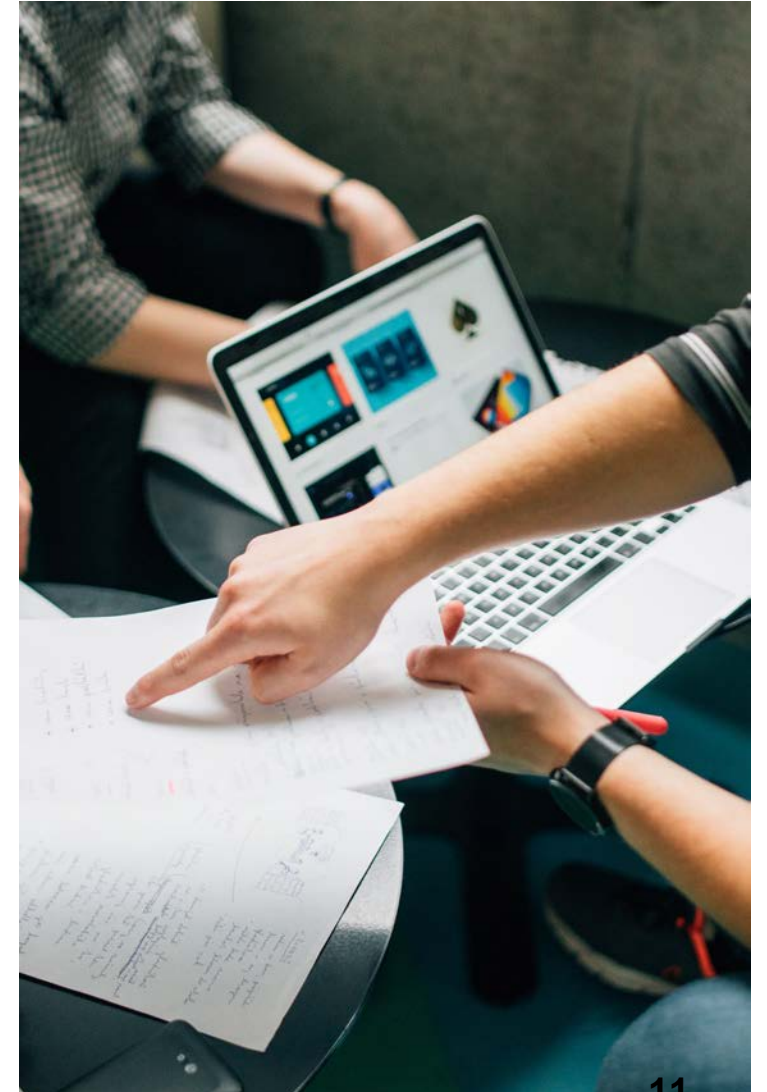
- Lower Mainland **48%**
- Vancouver Island **20%**
- Interior **20%**
- Northern BC **8%**
- Outside BC **4%**



BCNPHA Services

- Asset management services
- Education & events
 - HousingU
 - Online Learning Events
 - RENTs (Island: **Nanaimo Sept 10th 2026**)
 - Housing Central Conference
- Research and advocacy
- Partnerships and partner programs

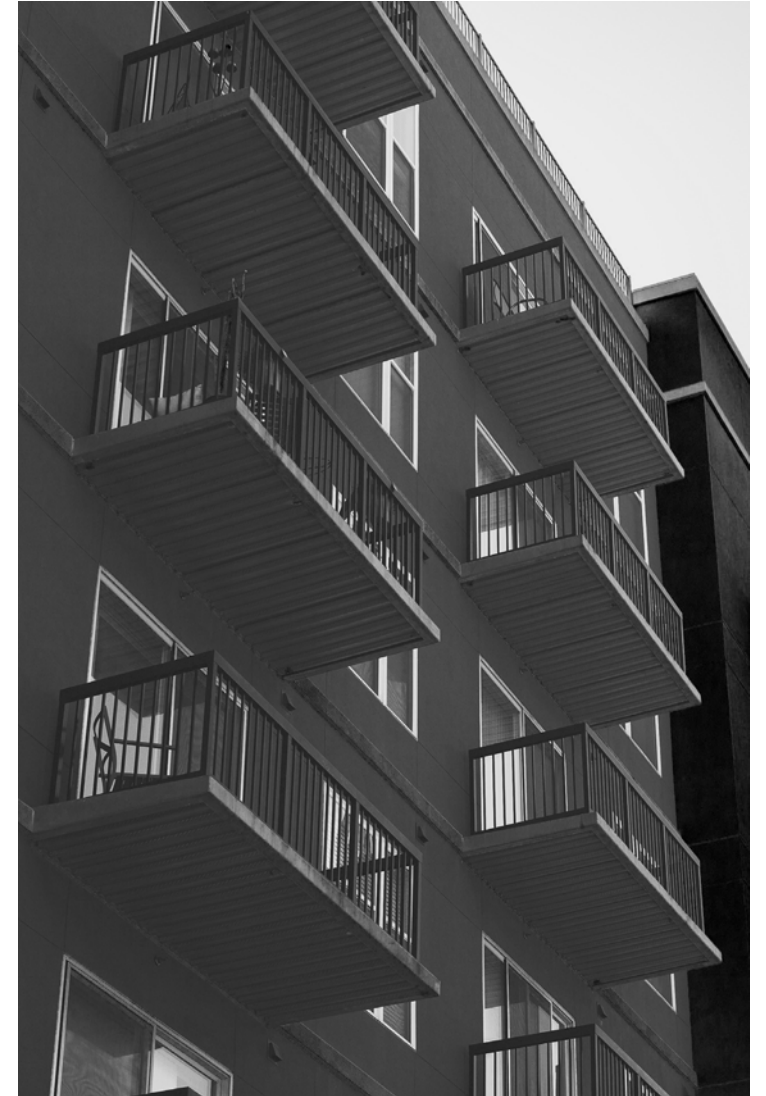
COMMITTEE OF THE WHOLE AGENDA - FEBRUARY 17, 2026



The Non-Profit Housing Sector

Across BC,

- **800** non-profit housing providers
- Operating **80,000** long-term, affordable homes
- In approximately **3,000 buildings** across BC



The Crisis

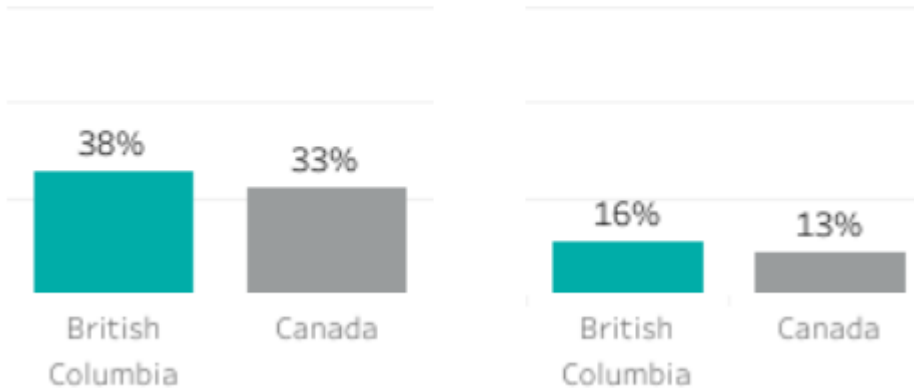


BC's Housing Crisis

PROPORTION OF HOUSEHOLDS OVERSPENDING ON RENT AND UTILITIES

Over 30% of Income

Over 50% of Income



RENTER HOUSEHOLDS LIVING IN OVERCROWDED CONDITIONS

RENTER HOUSEHOLDS LIVING IN UNITS IN NEED OF MAJOR REPAIRS

British Columbia

Canada

11%

10%

British Columbia

Canada

7%

7%

There are
660,000

**Renter
Households
in BC**

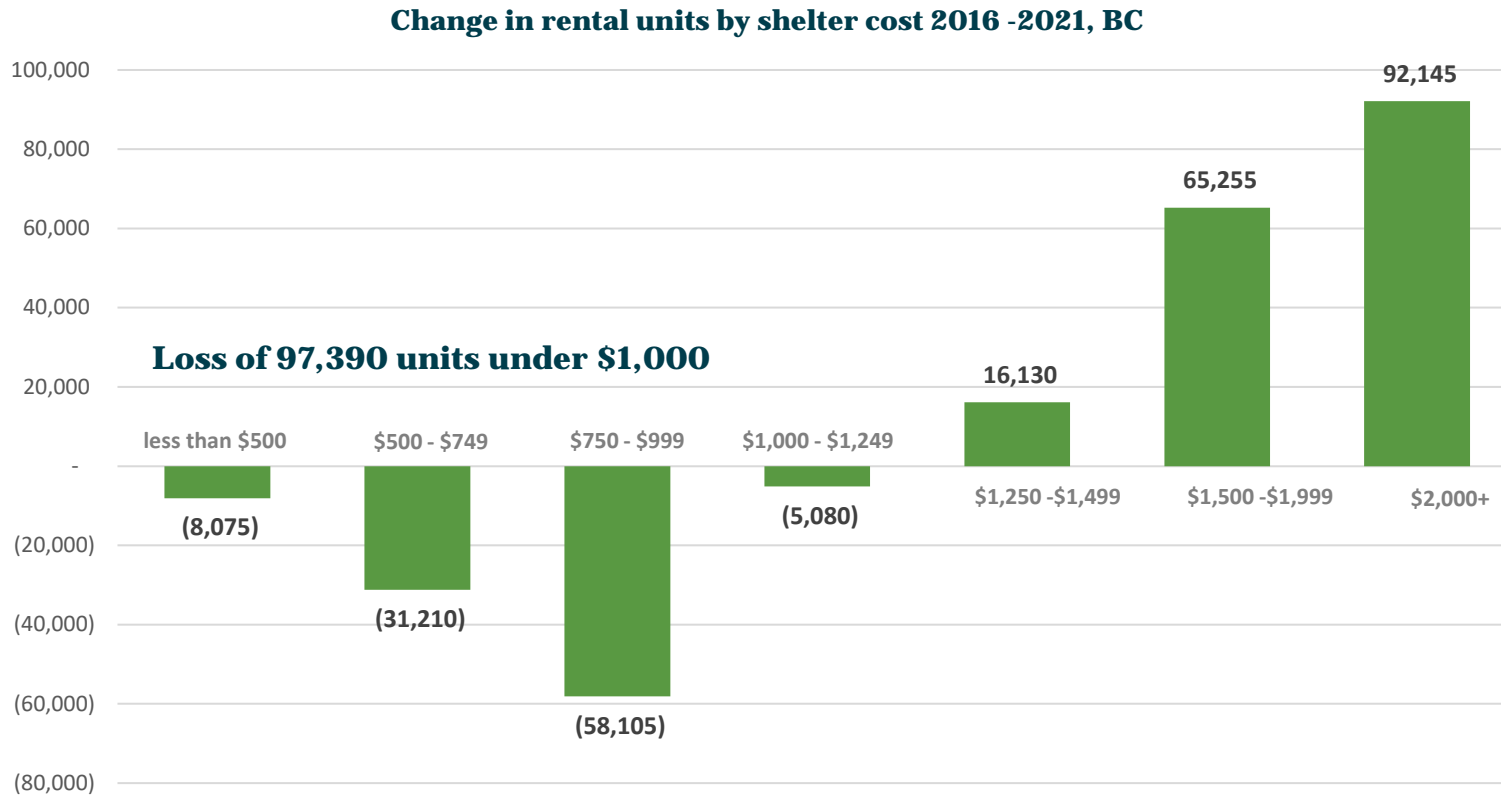
250,000

**(or 38%) are
overspending on
rent and utilities**

105,000

**(or 16%) are at risk
of homelessness
and foregoing
necessities like food
and medication**

A Bit More Bad News - Loss of Affordable Housing Stock

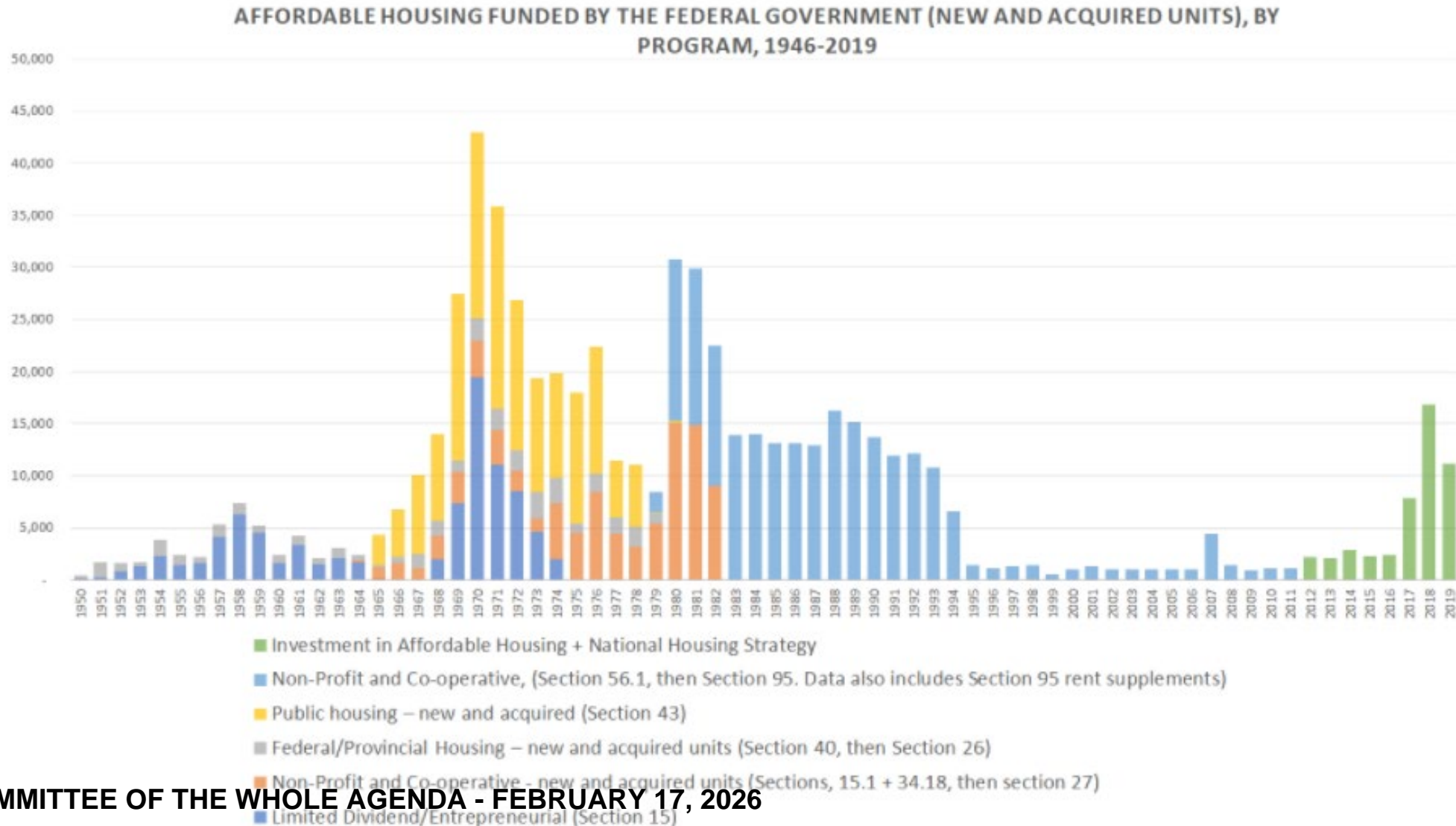


**In BC, Between 2016
and 2021,**

**the number of private
rental units renting
below \$1000
declined by 97,390
units.**

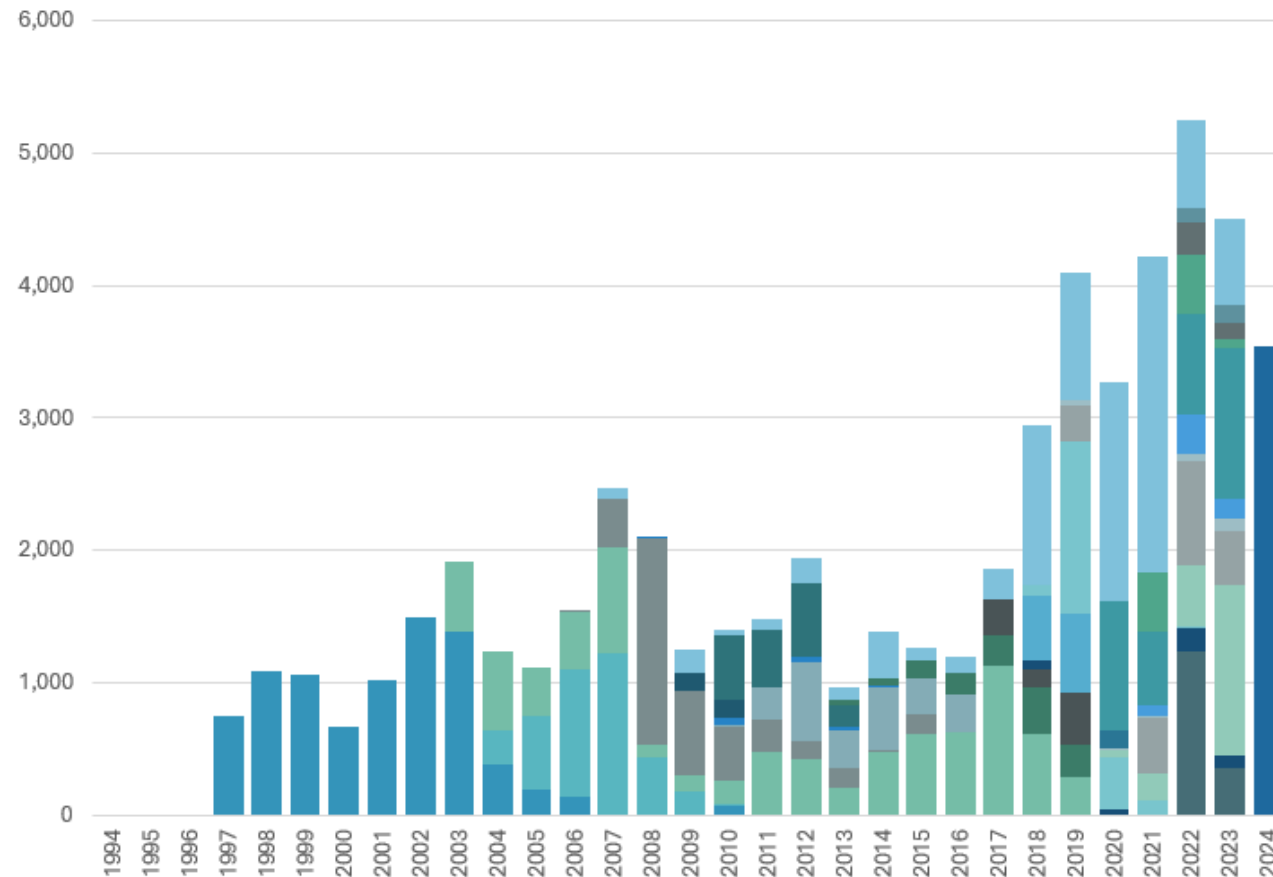
These are the “Naturally
Occurring Affordable
Housing” (NOAH) units.

History of Affordable Housing in Canada



History of Affordable Housing in BC

Completed Units by Affordable Housing Program in BC, 1994-2024

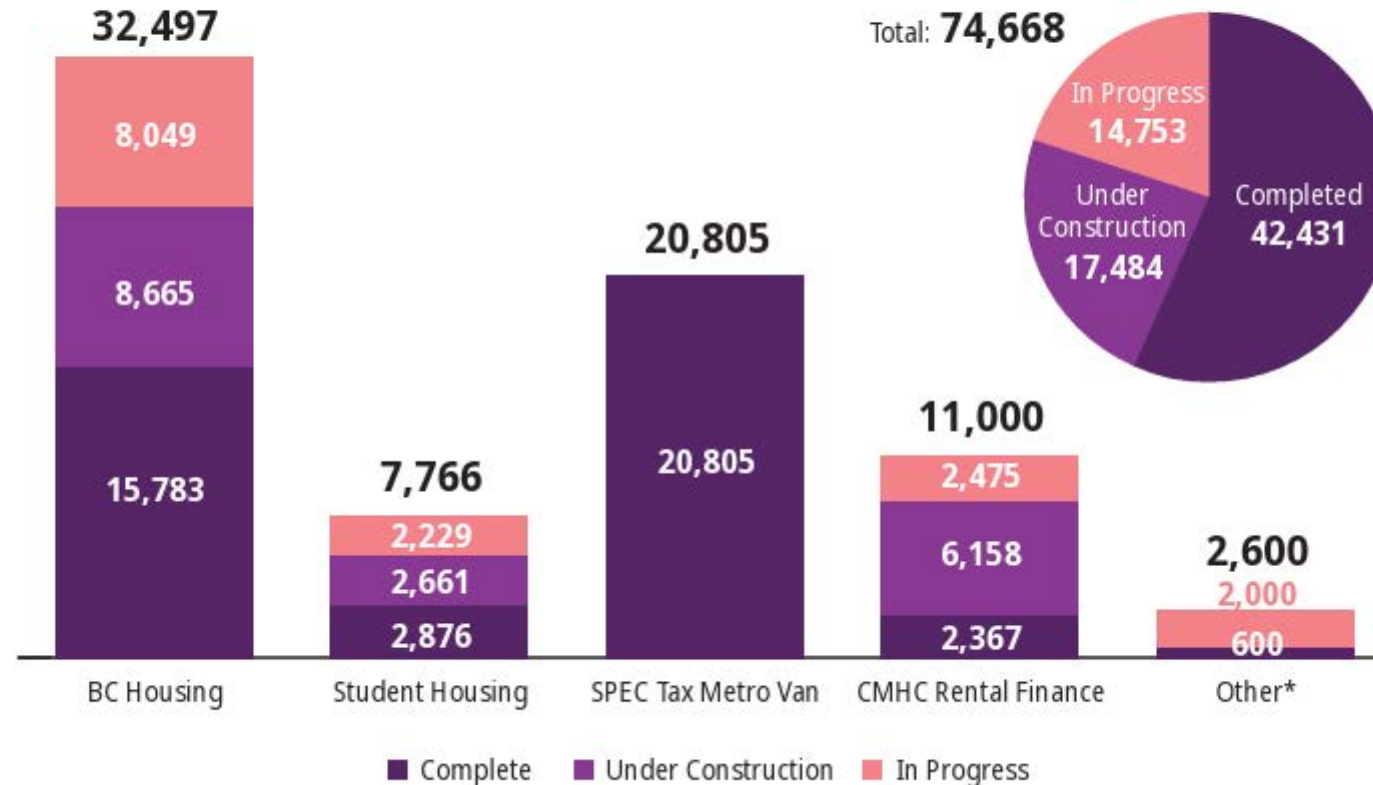


Source:
Brian Clifford

How Far Have We Come?

Where We Are Today

HOMES OPEN, UNDER CONSTRUCTION OR IN-PROGRESS AS OF DEC. 31, 2022



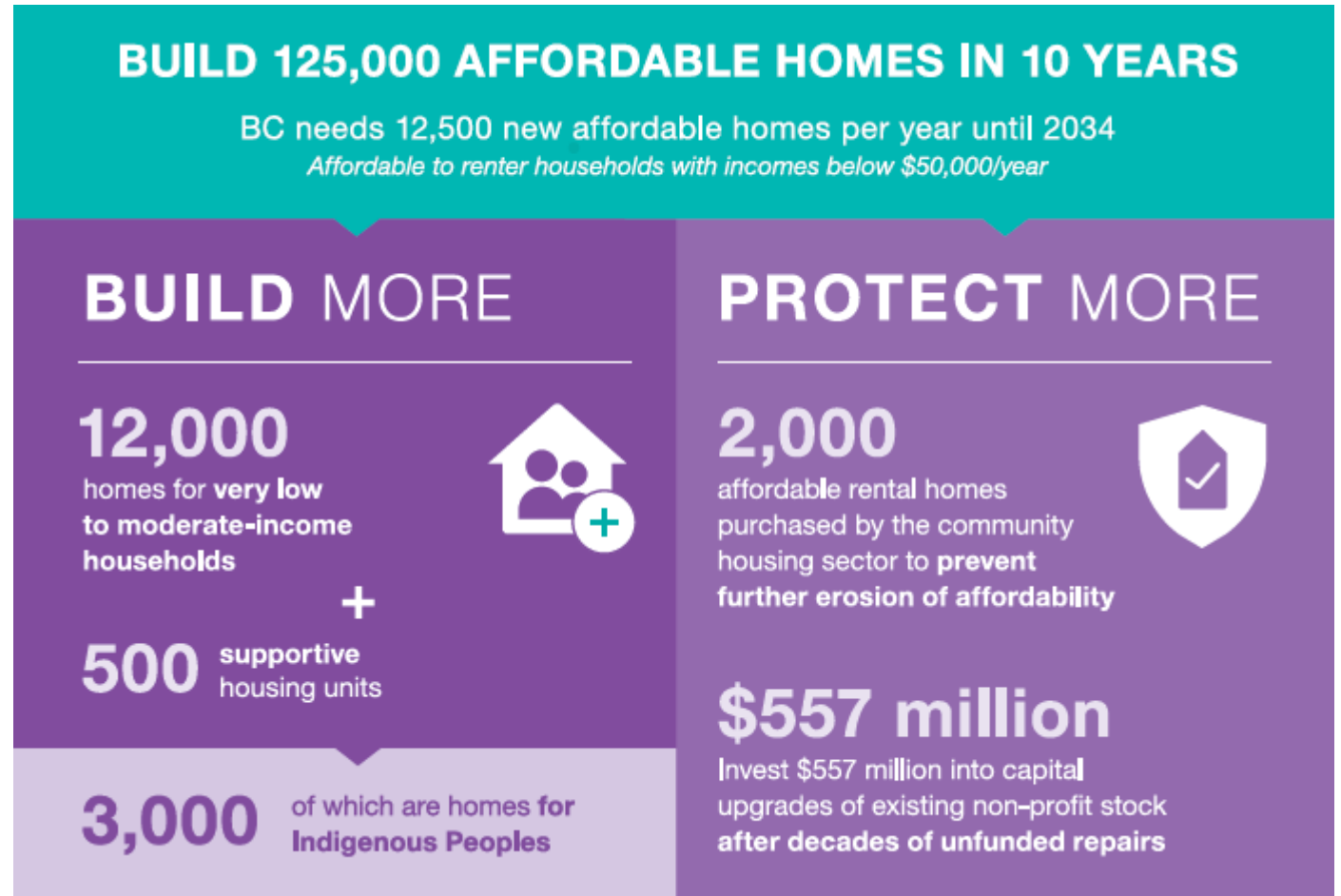
*Other: Includes units from Building Code changes to allow secondary suites in more types of homes and the ban on strata rental restrictions.

Source:
BC Gov, Stronger
BC Report

Quantifying the Solution

2024 Affordable Housing Plan for BC

Requires a **\$6.7B**
annual investment,
with contributions from
all levels of government



Federal Update



Build Canada Homes

Key Features:

- Federal agency launched Sep 2025 as a Special Operating Agency under Housing, Infrastructure and Communities Canada. It will become **a standalone federal entity**.
- Initial capitalization of **CAD \$13 billion** to finance large affordable housing projects.
- Focus on **increasing non-market, deeply affordable, community housing; transitional and supportive housing; and homes for low- and middle-income households.**

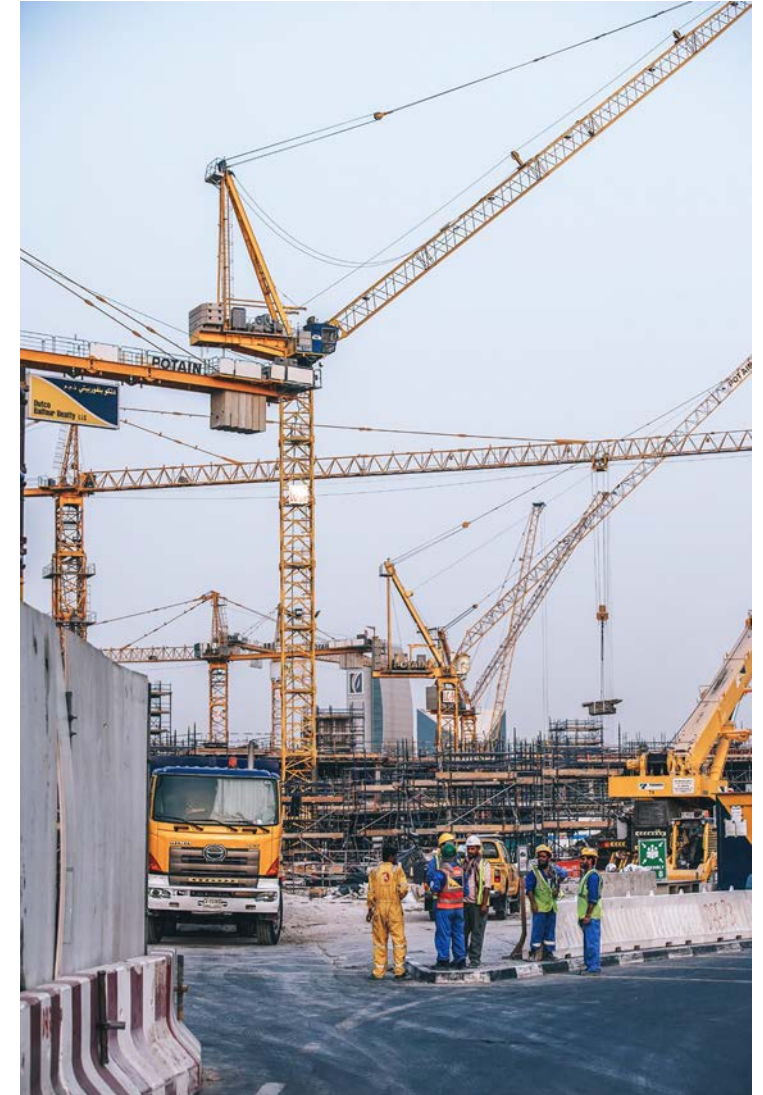
COMMITTEE OF THE WHOLE AGENDA - FEBRUARY 17, 2026



Build Canada Homes

Tools and Approaches:

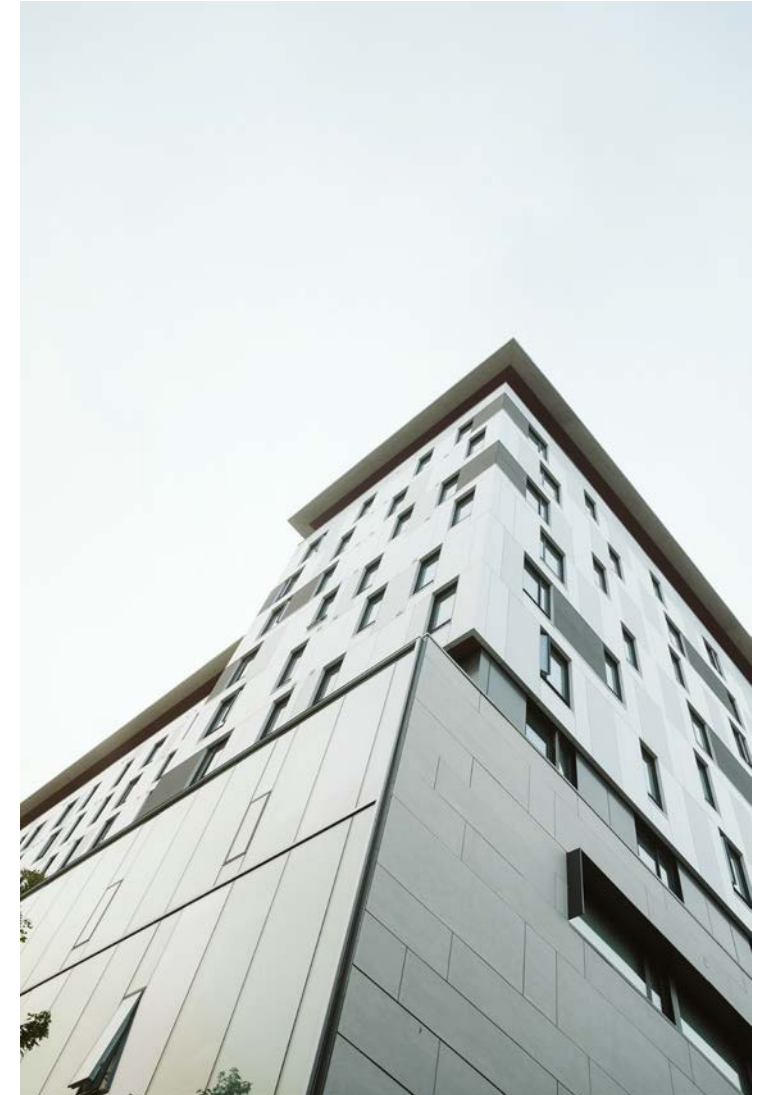
- Using **public lands** (including lands managed by Canada Lands Company, which has been moved under BCH) to reduce land costs.
- Applying **modern construction methods** like factory-built, modular housing, mass timber, prefabrication.
- Offering **flexible financial incentives**: loans, guarantees, equity investments, contributions to help de-risk projects.



Build Canada Homes

Early Commitments & Actions:

- Build an initial **4,000 factory-built homes** across six federal sites (Dartmouth NS; Longueuil QC; Ottawa; Toronto; Winnipeg; Edmonton), ~45,000 units.
- Create a **Canada Rental Protection Fund** (~\$1.5 billion) to acquire and preserve at-risk rental buildings.
- Allocate **\$1 billion** toward new capital investments for supportive and transitional housing.



Provincial Update

UBCM Updates

1. Tight **financial reality** will impact funding opportunities
2. Community Housing Fund rolling funds – **last committed \$\$**
3. Serious concerns raised by local governments about **deep level of community need**
4. Public safety: conflating **street disorder** and housing solutions

BC Budget

BCNPHA's 2025 Asks:

1. Refresh investment into the Community Housing Fund and deepen its impact.
2. Honour operating agreements with non-profit housing providers by covering non-manageable costs.
3. Invest in supportive housing to make it work for operators, tenants, and communities.

Current Funding Commitments

Community Housing Fund:

- **\$3.3B investment to build more than 20,000 affordable rental homes for people with moderate and low incomes by 2031-32.**
- Develops rental housing for individuals, families, seniors, and people with disabilities
- **13,000** of these homes are currently open or underway across the province
- **Last call: \$775 million in total funding** to deliver more than 4,600 rental homes

Current Funding Commitments

BC Builds:

- Committed **\$950M** from **2024- 2027 at launch**, with an **additional \$198M in Budget 2024**, and **\$318M in Budget 2025**
- Projected to **deliver 8,000-10,000 units** in the **first 5 years** of the program ; **2,616 units underway** as of April 2025
- Designed for **household incomes** ranging from **\$85,870 to \$136,210 for a studio or one-bedroom home** or **\$138,770 to \$201,030 for a two-bedroom home or larger**, will vary by community to reflect local incomes.

Supportive Housing: Status

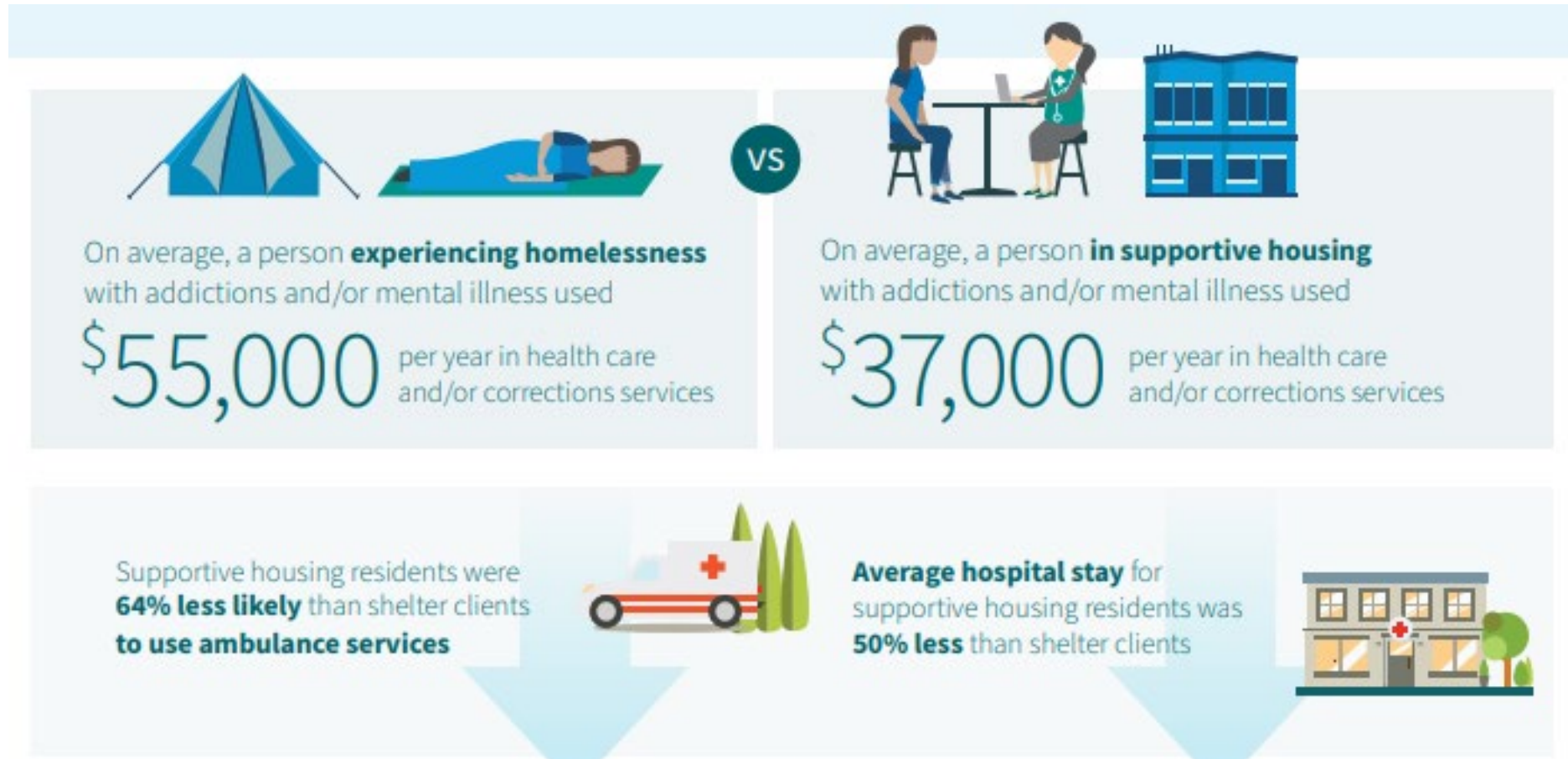
Provincial Efforts

- Legislative Changes to the Residential Tenancy Regulations
February 2024
- Provincial Advisory Groups
2024/2025
- Research
 - Program design versus reality
 - Funding model review

Ongoing Tensions

- Complexity of needs
- Behavioral considerations
- Legislative misalignment
- Funding model

Supportive Housing



Municipal Update

Municipal Role

Commit to Housing Solutions

- Viewing non-profits as a partner in the delivery of affordable housing
 - “How can we work together”
 - Recognition NPs are not private sector
- Support NPs in public conversations - champions

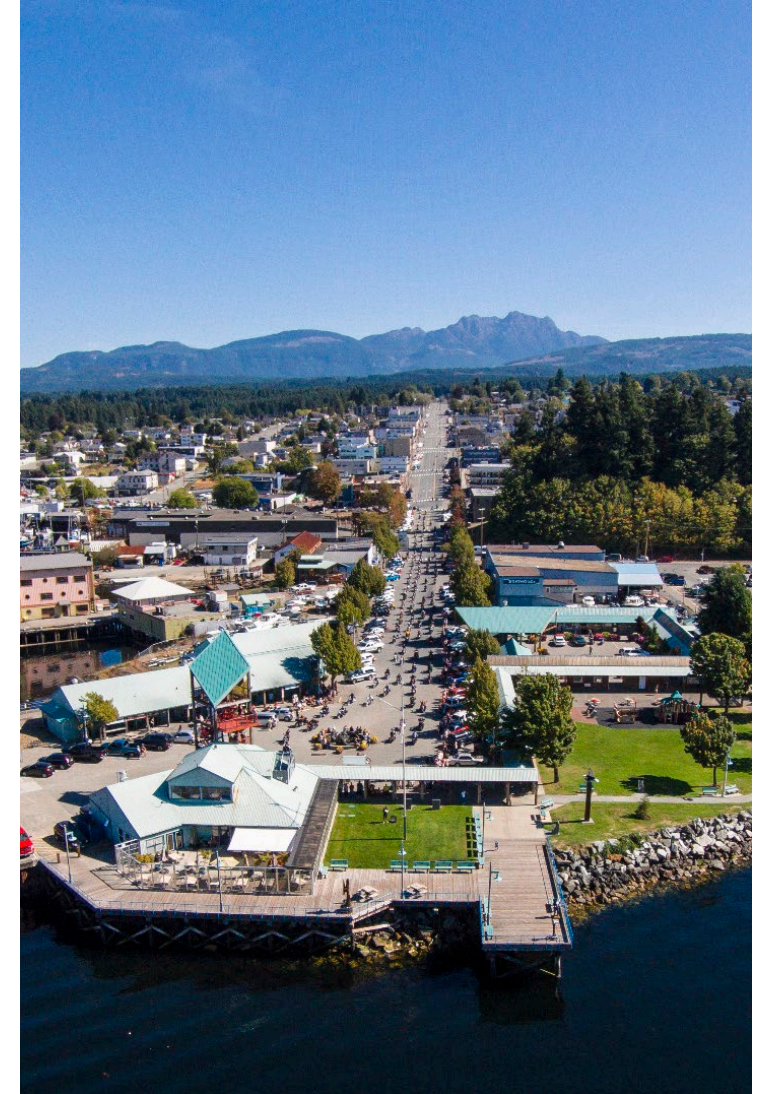
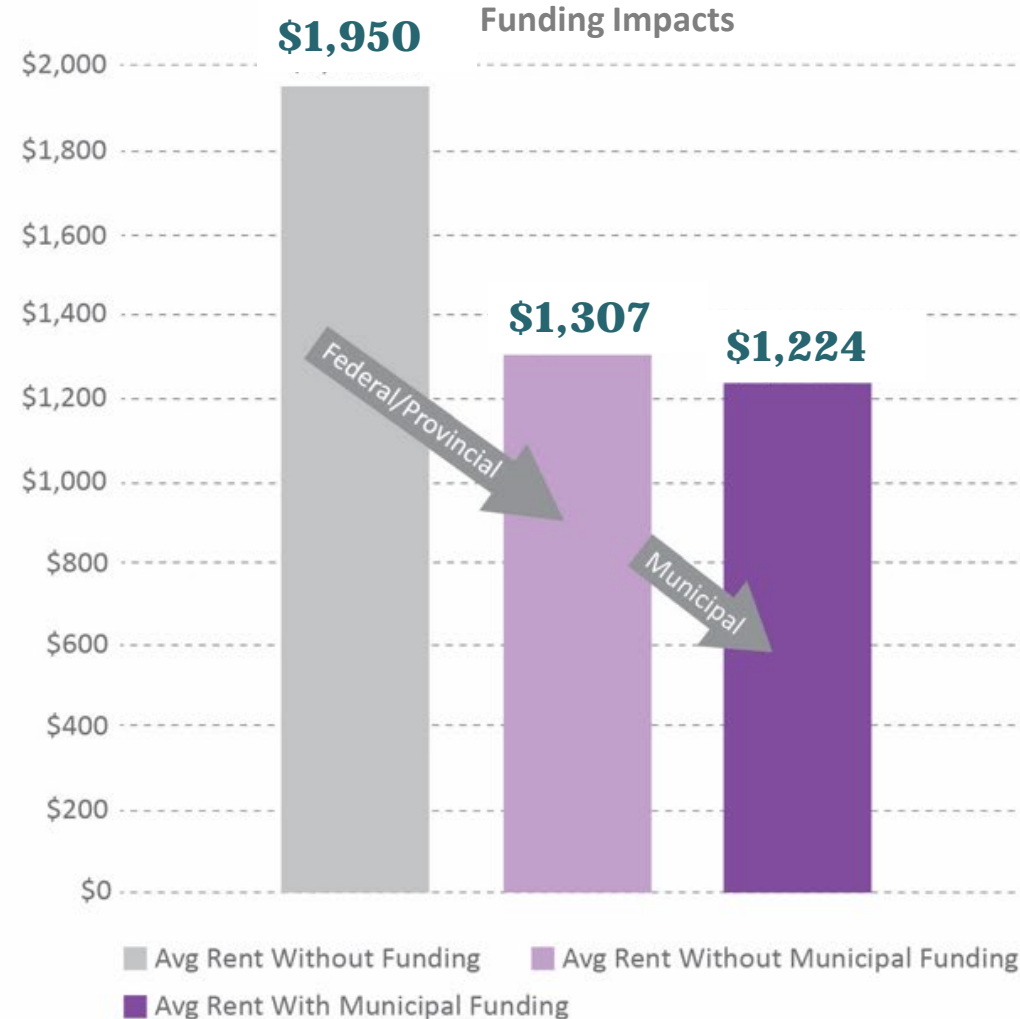


Image Source: City of Port Alberni

Why do these investments matter?

EVERGREEN LANE PROJECT 130 units

- BC Housing Grant (Community Housing Fund): \$7,315,815
- CMHC Grant (National Housing Co-Investment Fund): \$4,020,858
- BCH Operating Subsidy : \$393,900 per year
- City of Delta DCC Waivers: \$2,219,080
- Metro Vancouver and Translink DCC Waivers: \$660,920






Contact:

erika@bcnpha.ca

For more resources:

visit www.bcnpha.ca

Date: January 28, 2026
File No: 0640-30-February 17, 2026
To: Committee of the Whole
From: Andrew McGifford, CAO
Subject: **Municipal Campground Development**

Prepared by: L. DAUPHIN DIRECTOR OF PARKS, RECREATION AND CULTURE	Supervisor: A. MCGIFFORD CHIEF ADMINISTRATIVE OFFICER	CAO Concurrence:  A. McGifford, CAO
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RECOMMENDATION[S]

THAT the Committee of the Whole recommended Council direct Administration to prepare a business case to implement and finance Phase 1 of the Municipal Campground Strategy for [insert recommended site].

PURPOSE

To seek Committee direction to select a preferred site for a municipal campground on City-owned land and direct Administration to prepare a business case for Phase 1 of the Municipal Campground Strategy. This initiative aims to regulate overnight stays, generate non-tax revenue for park maintenance, and support the local tourism economy by expanding the inventory of affordable accommodations.

BACKGROUND

The City of Port Alberni owns several underutilized properties—including Paper Mill Dam, Somass Park, Seaton Park, and the Fall Fair Grounds—that hold significant potential for tourism accommodation. Currently, the City lacks a mechanism to capture revenue from visitors seeking dry camping options, resulting in unauthorized overnight parking in public areas and missed economic opportunities.

Staff have been developing a "*Phased Approach*" to mitigate risk while capitalizing on these assets. This strategy prioritizes sites with the highest return on investment (ROI) and the lowest barrier to entry. "Phase 1" identifies either the Paper Mill Dam or the Fall Fair Grounds on Roger Street as the optimal pilot locations due to high-capacity potential (up to 60 sites), and comparatively low site preparation costs.

ALTERNATIVES/OPTIONS

Option 1: That the Committee of the Whole recommended Council direct Administration to prepare a business case to implement and finance Phase 1 of the Municipal Campground Strategy for [insert recommended site], including capital and operating costs, projected revenues, and proposed operation model.

Option 2: Defer Campground Development - Council could choose to defer the development of new campgrounds. In this scenario, staff would request an additional \$20,000 in the operating budget to cover the basic maintenance (garbage removal, security) of these lands. This option maintains the status quo, generating no offsetting revenue and failing to address the demand for tourist accommodation.

Option 3: Develop Multiple Sites Simultaneously - Council could direct staff to develop Paper Mill Dam, Fall Fairgrounds, and other site(s) concurrently. While this would maximize immediate inventory, it would require significantly higher upfront borrowing (\$> 1M) as well as greater operational complexity.

Staff recommends the phased approach to prove the business model at Council's chosen location before expanding.

ANALYSIS

The Phased Approach: Phase 1 (Fall Fair Grounds or Paper Mill Dam)

Staff recommends either as the "test case" for municipal camping.

- **High ROI:** Preliminary estimates indicate site preparation costs of ~\$155,000 for up to 60 sites (20 in the treed area; 40 in the "old pit" area). This low cost-per-site ratio allows for rapid capital recovery.
- **Capacity:** Unlike smaller parks, Paper Mill Dam can accommodate a significant volume of visitors, making it a robust revenue generator even at conservative occupancy rates (30-40%).
- **Proof of Concept:** Success at this site will validate operational metrics and generate the surplus revenue needed to self-fund "Phase 2" expansion into Seaton or Somass Parks without further borrowing.

Operational Model: Contracted Management

To minimize City overhead and liability, staff proposes issuing an Expression of Interest (EOI) for a third-party operator or caretaker.

- **Role:** The operator would live on-site (seasonal or year-round), managing bookings, enforcing rules, and selling ancillary items (e.g., firewood).
- **Alignment:** This aligns with the successful caretaker model used at McLean Mill. Staff will review existing contracts to ensure consistency across City assets.

Revenue Reinvestment Strategy

The project is mandated to be revenue positive. The proposed financial model allocates revenue in the following priority:

1. **Debt Servicing:** Repayment of the startup loan.
2. **Asset Renewal:** 50% of surplus revenue will be directed to a Capital Reserve Fund for future improvements (e.g., washrooms, power upgrades).
3. **Park Maintenance:** The remaining surplus will offset general taxation requirements for park maintenance, effectively recovering funding levels that were reduced in previous budget cycles.

IMPLICATIONS

Financial Implications

- **Capital Cost:** Phase 1 construction is estimated at ~\$155,000. The requested \$500,000 borrowing provides a contingency buffer and seed money for Phase 2 planning.
- **Debt Servicing:** Annual servicing costs on the full \$500,000 are estimated at ~\$40,000 if borrowed through MFABC, alternatively an internal borrowing option could be considered.
- **ROI:** Financial modelling indicates that Phase 1 will fully recover its capital costs within 5 years while servicing its own debt. The project is designed to be tax-neutral or tax-positive.

Operational Implications

- **Staffing:** The EOI process ensures that daily operations are handled by a contractor, preventing additional burden on City crews.
- **Maintenance:** City staff will retain responsibility for major infrastructure maintenance, funded by the new revenue stream.

Legal/Statutory Implications

- **Zoning:** Staff will review zoning requirements to ensure campground use is permitted or initiate necessary text amendments.
- **Liability:** The operating agreement will include indemnification clauses to protect the City.

COMMUNICATIONS

A comprehensive communications strategy will accompany the rollout of the Municipal Campground Strategy to ensure residents, stakeholders, and potential visitors are well-informed and engaged throughout implementation.

- **Focus:** Promoting Port Alberni as a destination with affordable, accessible accommodation.
- **Neighbourhood:** Engaging with nearby residents regarding the caretaker model and noise enforcement protocols to alleviate concerns

BYLAWS/PLANS/POLICIES

This report advances the **2023-2027 Corporate Strategic Plan:**

- **Strategic Priority 5 (The Economy):** Directly supports the goal to "Enhance tourism to the community" and "Implement a strategy to get the highest value of City-owned assets."
- **Strategic Priority 2 (Community Growth):** Aligns with the objective to "Review and plan for future parks and recreation needs," ensuring safe and regulated public spaces.

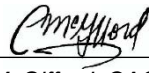
SUMMARY

The Phased Establishment of Municipal Campgrounds represents a prudent, scalable approach to economic development. By starting with Paper Mill Dam or the Fall Fair Grounds, the City can convert an underutilized asset into a financial engine that pays for itself, services its debt, and funds future park improvements. This strategy enhances the local tourism offer while respecting the City's fiscal constraints.

ATTACHMENTS/REFERENCE MATERIALS

n/a

Date: February 12, 2026
File No: 0640-30-February 17, 2026
To: Committee of the Whole
From: Andrew McGifford, CAO
Subject: Clutesi Haven Marina | Assumption of Operations

Prepared by: L. DAUPHIN DIRECTOR OF PARKS, RECREATION AND CULTURE	Supervisor: A. MCGIFFORD CHIEF ADMINISTRATIVE OFFICER	CAO Concurrence:  A. McGifford, CAO
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RECOMMENDATION[S]

1. THAT the Committee of the Whole recommend Council authorize the internal borrowing of \$500,000 to fund the capital transition and modernization of Clutesi Haven Marina, including the acquisition of critical infrastructure and implementation of parking management systems.
2. THAT the Committee of the Whole recommend Council direct Administration to implement a 2026 rate structure for Clutesi Haven Marina that reflects a Consumer Price Index (CPI) increase to 2025 rates, with a freeze on parking fees until 2027.
3. THAT the Committee of the Whole recommend Council amend the "City of Port Alberni 2026-2030 Financial Plan Bylaw No. 5138" as follows:
 - i. 2026 - Add new account – Clutesi Haven Marina Revenue - \$428,500
 - ii. 2026 - Add new account – Clutesi Haven Marina Expenditures - \$323,775
 - iii. 2026 - Line 19114 - Transfers from Prior Year - \$145,275
 - iv. 2026 – Add new account – Clutesi Haven Marina Debt Repayment – \$250,000
 - v. 2027 - Add new account – Clutesi Haven Marina Revenue - \$474,213
 - vi. 2027 - Add new account – Clutesi Haven Marina Expenditures - \$337,448
 - vii. 2027 - Line 19114 - Transfers from Prior Year - \$119,485
 - viii. 2027 – Add new account – Clutesi Haven Marina Debt Repayment – \$256,250
 - ix. 2028 - Add new account – Clutesi Haven Marina Revenue - \$486,068
 - x. 2028 - Add new account – Clutesi Haven Marina Expenditures - \$446,277
 - xi. 2028 - Line 19114 - Transfers from Prior Year - \$222,866
 - xii. 2028 – Add new account – Clutesi Haven Marina Debt Repayment – \$262,656
 - xiii. 2029 - Add new account – Clutesi Haven Marina Revenue - \$498,220
 - xiv. 2029 - Add new account – Clutesi Haven Marina Expenditures - \$414,559
 - xv. 2029 - Line 19114 - Transfers from Prior Year - \$147,434
 - xvi. 2029 – Add new account – Clutesi Haven Marina Debt Repayment – \$231,094
 - xvii. 2030 - Add new account – Clutesi Haven Marina Revenue - \$510,675
 - xviii. 2030 - Add new account – Clutesi Haven Marina Expenditures - \$423,048

PURPOSE

To seek Council approval for the operational model and capital financing required to transition Clutesi Haven Marina from Port Authority management to City operations, effective March 1, 2026, and to outline a strategy to set service levels, secure critical infrastructure, and maximize non-tax revenue through active municipal management.

BACKGROUND

Effective March 1, 2026, the City of Port Alberni will assume full operational control of Clutesi Haven Marina following the termination of the lease with the Port Alberni Port Authority (PAPA). This transition marks a shift for the City, moving from a passive landlord role to the active manager of a waterfront asset that will generate revenue for the City over the long term.

Clutesi Haven Marina has provided a net positive revenue stream for PAPA over the years and there are opportunities to strategically increase this with the food court additions made in 2025. Financial records indicate that under previous management, the site generated net income of approximately \$120,000 annually. To preserve and enhance this revenue stream, the City requires a strategic operational model that balances efficient service delivery with necessary capital modernization.

The current infrastructure includes floats, sea cans, connectivity systems and office structures owned by PAPA, which were acquired to continue service without disruption. Additionally, the operational model requires modernization to reduce the heavy labour costs associated with manual parking fee collection and enforcement.

ALTERNATIVES/OPTIONS

1. Approve the recommendations (Recommended).
This option authorizes the necessary capital borrowing to secure the assets, ensuring seamless service continuity for the public. It implements a modern, low-overhead management model focused on generating non-tax revenue. This approach allows the City to capture the full economic value of the waterfront while modernizing the user experience and updating the marina infrastructure over a staged period of time.
1. Maintain Status Quo / PAPA Operational Model.
Council could direct staff to replicate the Port Authority's previous staffing model, which typically involved 3-4 seasonal staff plus 1 Full-Time Employee (FTE). While this ensures continuity, it is labour-intensive and less efficient than the proposed automation/manager model.
2. Forgo the option to internal borrowing.
Under this option, the City would assume control of the marina without the capital funding that will be required to renew the marina assets and maintain the revenue stream expected. This carries a risk of service closures and future removal of aging infrastructure.

ANALYSIS

Option One: Authorization of \$500,000 Capital Borrowing (Recommended)

The recommended option represents a strategic investment rather than an expense. By using the internal borrowing of \$500,000, there is flexibility to use what is required for operations. This funding also covers the installation of automated parking and payment technology and associated set up costs. Financial analysis shows that debt service costs 75,000/year, starting in 2028 are within the facility's existing net income to support repayment of the installation.

Option Two: Operational Efficiency vs. Labor Intensity

The Business Development & Property Advisor (Economic Development) will lead the transition. Unlike the PAPA model, which relied on heavy seasonal staffing, this model uses technology for compliance (parking/launching) and a single dedicated manager funded by site revenue. This ensures that the marina operates as a business unit, where expenses are strictly controlled against revenues.

Option: Three: Strategic Partnerships

Issuing an Expression of Interest (EOI) for First Nations partnerships aligns with the City's reconciliation goals. It invites external expertise to manage specific components of the site (e.g., security, boat launch operations), potentially reducing City liability and fostering shared economic prosperity.

IMPLICATIONS

Financial Implications

- **Internal Debt Servicing:** The borrowing of \$500,000 incurs an estimated annual debt servicing cost of approximately \$75,000 starting in 2028, interest accruing only until then.
- **Revenue Generation:** Based on historical performance, the marina generates approximately \$120,000 in net income annually.
- **Net Position:** Even after deducting debt servicing and new operational costs, the marina is projected to remain revenue positive.
- **Tax Impact:** The objective is for this asset to be tax-neutral or tax-positive. All operational costs, including the Manager's salary and site maintenance, will be funded directly from site revenue, not general taxation.

The projected revenues and expenditures are included as an attachment to the report. The projected values have considered the model that PAPA currently operates and Administration has taken a conservative approach to the expenditures in the estimates. In 2026, the net profit less repayment to PAPA will be sourced from the 2025 General fund surplus.

As the City takes over the site there is the requirement for some marina and other infrastructure improvements to meet the City's level of service expectations. The Capital internal borrowing is a maximum; if there is no need to access funds the City will not borrow. Use of capital funds will be solidified over the first year of operations. The repayment of the internal borrowing would be started in 2028 with only an interest charge on the borrowed funds in the Financial Plan.

In the years 2027-2029 the City will continue to repay PAPA for the infrastructure transferred to the City, the net impact if covered through taxation would be as follows:

- 2027 - \$145,275, or 0.31%
- 2028 - \$222,866, or 0.55%
- 2029 - \$147,434, or 0.36%

Operational Implications

- **Staffing:** The Business Development & Property Advisor (Economic Development) will be assigned to lead the transition.
- **Maintenance:** A rigorous maintenance schedule will be implemented, with logged inspections occurring weekly during peak summer months and monthly during the winter to ensure safety and asset longevity.
- **Parking:** To minimize disruption during the transition, the parking configuration will remain "frozen" at 2025 standards until the completion of the provincial roundabout project in 2027.

Legal/Statutory Implications

The transition requires the formal transfer of assets and the potential establishment of new lease agreements with potential First Nations partners. All borrowing must comply with the Community Charter regulations.

COMMUNICATIONS

A communications plan will be implemented to ensure transparency throughout the transition of Clutesi Haven Marina and to provide clear information to marina users, neighbouring residents, and the public.

Public Notification & Legislative Requirements

A formal public notice will be issued regarding the City's assumption of operations effective March 1, 2026, in accordance with applicable Community Charter provisions. Should asset transfers or lease components trigger statutory notification requirements, staff will ensure all legislated notices are published in the City's newspaper of record and on the City's website.

Marina Users & Stakeholder Communications

Direct email and mailed notices will be sent to all current moorage holders and registered users outlining operational changes, the parking configuration freeze (2025 to 2027), and upcoming modernization initiatives (e.g., automated payment systems). Meetings with affected user groups (including fishing operators, tour providers, and commercial tenants) will be held to ensure a smooth transition and maintain service continuity. Dedicated outreach will occur with local First Nations to support the Expression of Interest (EOI) process for site-specific partnership opportunities.

Public-Facing Information & Digital Channels

A detailed update will be published on the City's Let's Connect PA outlining timelines, expected impacts, and project benefits. Additionally, a frequently asked questions (FAQ) resource will be posted online focusing on rates, access, parking, and operations during the transition period. Social media posts will provide timely updates during key transition milestones, including equipment acquisition and parking system implementation.

On-Site Communications

Temporary on-site signage will inform users of operational changes, including new payment systems and any construction or installation activities. Where required, contractors completing installation or maintenance work will provide door-to-door notification to nearby residents or businesses.

Media Relations

A media release will accompany the formal announcement of the transition and capital investment plan.

BYLAWS/PLANS/POLICIES

*This report directly advances the **2023-2027 Corporate Strategic Plan**:*

- **Strategic Priority 5 (The Economy):** *Executes the objective to "Implement a strategy to get the highest value of City-owned assets" and "Develop and promote our waterfront."*
- **Strategic Priority 4 (Partnerships):** *The EOI process supports the goal to "Enhance our relationships with First Nations."*

SUMMARY

The City is reclaiming a valuable waterfront asset. By investing \$500,000 in transition capital and implementing a cost effective, revenue-focused management structure, Clutesi Haven Marina will continue to serve the community while generating the funds necessary to pay for itself over the long run. This strategy secures the marina's future, modernizes its operations, and protects the general tax base.

ATTACHMENTS/REFERENCE MATERIALS

- *Clutesi Haven Marina – 2026-2030 Financial Plan (Level of Service detail)*

*Copy: R. McCauley, Director of Finance (Interim)
S. Darling, Director of Corporate Services*

CLUTESI HAVEN MARINA

2026-2030 Financial Plan - Operational Budget

ACCOUNT	DESCRIPTION	2026 Budget	2027 Budget	2028 Budget	2029 Budget	2030 Budget
REVENUES						
	Courtyard Revenue	25,000	25,625	26,266	26,922	27,595
	Parking (Honk moblie service)	-	35,000	35,875	36,772	37,691
	Moorage	385,000	394,625	404,491	414,603	424,968
	Hydro (Recovery)	8,500	8,713	8,930	9,154	9,382
	Property Rentals	10,000	10,250	10,506	10,769	11,038
	Launching (move to paid parking alternative)	-	-	-	-	-
	Total Revenues	428,500	474,213	486,068	498,220	510,675

ACCOUNT	DESCRIPTION	2026 Budget	2027 Budget	2028 Budget	2029 Budget	2030 Budget
EXPENDITURES						
	Administrative & General	30,000	30,750	31,519	32,307	33,114
	Contribution to Asset Renewal Reserve	42,850	47,421	48,607	49,822	51,067
	Infromation Technology	6,500	6,663	6,829	7,000	7,175
	Insurance	22,000	22,550	23,114	23,692	24,284
	Repairs & maintenance	25,000	25,625	26,266	26,922	27,595
	Supplies	5,000	5,125	5,253	5,384	5,519
	Telephone	1,750	1,794	1,839	1,885	1,932
	Utilities - Hydro	15,000	15,375	15,759	16,153	16,557
	Utilities - Garbage	6,000	6,150	6,304	6,461	6,623
	Uilties - Water & sewer	7,800	7,995	8,195	8,400	8,610
	Wages and benefits - staff	150,000	153,750	157,594	161,534	165,572
	Internal Borrowing & repayment	11,875	14,250	75,000	75,000	75,000
	Dredging	-	-	40,000	-	-
	Total Expenditures	323,775	337,448	446,277	414,559	423,048

	Debt repayment (\$1,000,000) through PAPA	250,000	256,250	262,656	231,094	-
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Combined	Surplus/Tax Funding Required with debt - PAPA	145,275	119,485	222,866	147,434	(87,627)
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Date: February 11, 2026
File No: 0640-30-February 17, 2026
To: Mayor & Council
From: Andrew McGifford, CAO
Subject: **2025 Q4 Financial Report**

RECOMMENDATION

THAT the Committee of the Whole receive the 2025 Q4 Financial Report dated February 11, 2026 from the Finance Department as information.

PURPOSE

To provide a measure of the City's financial performance against the Financial Plan for the Committee's review.

BACKGROUND

In 2025, Council moved from a select Committee of Council (Audit Committee) to a report within the Committee of Whole. This is the inaugural edition of the new reporting format. The Financial Plan Bylaw for 2025-2029 was adopted and amended throughout the year. The results reported in this quarterly financial report are based on the operating and capital projects from the approved budget. The 'Analysis' section will address some items of note.

ALTERNATIVES/OPTIONS

1. *THAT the 2025 Q4 Financial Report dated February 11, 2026 from the Finance Department be received as information.*
2. *Review and request information if required.*

ANALYSIS

General Fund - Revenue

For the period ending December 31, 2025, the General Fund Revenue has reached the overall budgeted value for 2025. Some details related to the revenue totals include:

- Property tax revenue at 99.98% of plan, variance is due to changes in the tax roll after the revised tax roll is issued.
- Utility Tax was \$107,966 under plan due to reduced power consumption in the community.
- Payment in lieu of taxes \$134,252 higher than plan with higher provincial housing property values increasing expect revenue.
- Fire Department Service agreements provided \$175,497 over plan, in part from the return of the Coulson Mill agreement.
- Recreational services with an overall \$72,637 over plan, some increase associated with fee increases effective September 1, 2025.
- Interest revenue below plan due to decreases in interest rates. This revenue has not been finalized, and the final value is likely to change.

General Fund – Expenditures

In 2025, the overall expenditures in the General Fund are close to planned expenditures with the variance within 5% under planned spend. Some details related to the expenditure totals include:

General Government Services

Bylaw enforcement expenditures are significantly higher (\$408,981) than the plan due the remedial action taken at 5170 Argyle Street; these expenses are offset by the recovery record on the revenue side. Other wise the Bylaw enforcement would be within plan. Other common services and Information Services are being reviewed for prepaid and accrual items, these figures are expected to increase once the year end processes are completed.

Protective Services

The RCMP contract was had an authorized strength was 34, whereas the FTE utilization was 29.66. The budgets reflect a cost for 32 officers. The net surplus to be directed to reserve for 2025 is \$510,912.

Engineering & Public Works Administration

Overall, the expenditure is within the plan for 2025, the outlier is Engineering Administration with underutilization due to vacancies in Project Management and GIS at \$299,678. Within Public Works the Roads & Streets were underspent by \$189,199 and Storm also by \$78,071. The net under spend for the department is \$606,178 currently.

Development Services

The department had a number of vacancies in 2025, some long standing due to recruitment challenges in the department. That has led to delays in completing the OCP and a net underspend of \$268,494 for Development Services.

Economic Development

The report displays an overspend of \$89,329, but noting a grant of \$145,000 was received to fully offset the overage in the department for 2025.

Parks, Recreation and Culture

The recreation facilities & programs net expenditures are currently at budget for 2025. Parks and playgrounds are underspent by \$280,013; this was in part due to staffing vacancies in the department. Cultural service was also underspent by \$82,839 with the Museum representing approximately \$50,000 of the amount. The Museum underspend was in part due to an unsuccessful grant application. McLean Mill has seen a decrease in the City operational spend with \$27,278 lower than planned expenditures in 2025.

Water Fund – Revenue and Expenditures

Revenue is slightly higher than the planned value, and that was the case with most of the revenue types; the largest being metered consumption. Expenditures are lower than planned with the overall under spend at \$246,094 at this time. The net excess revenue over expenditure is allocated to the Water reserve at the end of the year. These values are likely to change and once finalized the actual contribution to Capital reserve will be set.

Sewer Fund – Revenue and Expenditures

Revenue is just over the planned value, as was the case with most revenue types. Sewer connections are much lower, and will be reviewed. Expenditures are almost on plan, with the overall under expenditure being \$16,392 currently. The net excess revenue over expenditure is allocated to the Sewer Capital Infrastructure Reserve at the end of the year. These values are likely to change and once finalized the actual contribution to capital reserve will be set.

Capital Projects – General Fund

Masterplans continue to be complete and looking to 2026 to having most of them completed.

The Somass mill funding set up in 2023 continues to be used for the site environmental works and geotechnical review to better prepare for redevelopment, no additional funds have been allocated since the 2023 amount. The Somass project has been supported through the metal, equipment and wood sales.

Equipment & Vehicles

The backlog of vehicle replacement has been lowered over the past year; the supply chain challenges and cost escalation were a contributing factor. Only five items remain outstanding in the list at the end of 2025.

Paving & Construction

In 2025 the completion of the Burde Street project was completed. Design and planning for the Argyle Street project began in 2025, the project is planned to be completed in 2026.

Other Public Work projects

Some traffic upgrades continue to be reviewed with the contractor and are planned to be completed in 2026. The Kitsukis Dike repairs were completed and under the \$175,000 budgeted. The Road Network Survey was undertaken in 2025 with results that will support the Master planning process.

Parks, Recreation and Culture – Parks & Trails

Sports field and Roger Creek Zipline projects were completed in 2025. Meanwhile a long-standing project for foot traffic to connect the Victoria Quay and Millstone park was ongoing. Clutesi and Victoria Quay projects are grant funded. The Victoria Quay project will require further funding, and Economic Development will be redirecting to support the additional funding required. The McLean Mill clean up project was over in actual spend but saw some metal salvage revenue that offset the overage.

Parks, Recreation and Culture – Facilities

The 2025 year has been a very productive with projects in this category, many are completed as of December 31, 2025. There have been a few that did go slightly over budget. Overall, the net combined expenditure is under the budgeted amount. Funds that are unspent will either be returned to the reserve accounts that they were sourced from, or if from taxation the surplus will be allocated to the Capital Works Reserve for future capital allocations.

Water Capital Projects

Franklin River Road Supply Main replacement is the largest project and was in the design phase in 2025. Burde Street and Argyle Street have water main replacements which are represented under one project for total project clarity.

Sewer Capital Projects

The Josephine Force Main project is the largest of the Sewer capital works in the plan, with design and geotechnical planning taking place in 2025. This project is scheduled to complete in 2026. Burde Street and Argyle Street sewer main replacements are represented under one project for total project clarity. The Wallace and Lagoon upgrade projects were added in late 2025; these projects are planned for completion in 2026.

Finally, the Council expenditure, [quarterly vendor payment](#) and investment reports are attached to the report for review.

IMPLICATIONS

Surplus and final balances will be provided once the year-end processing and audit are completed. When that information is complete a summary report will be provided to Council; the target timeline is May.

COMMUNICATIONS

The Q4 Financial Report will be posted on the City's website with other financial reports to ensure the public has an opportunity to review the City's financial progress throughout the year.

BYLAWS/PLANS/POLICIES

This report is a new format that supports the reporting functions to Council on a quarterly basis.

SUMMARY

Overall financial results for the City's departmental operating budgets are within expectation for the fourth quarter of 2025. There were some vacancies for various positions which has led to operating surpluses and delays on projects due to capacity constraints. A majority of the operating and capital projects have either been completed or are well underway with majority of projects moving into completion in 2026.

ATTACHMENTS/REFERENCE MATERIALS

- *Quarterly Financial Report – 4th Quarter 2025 (October to December)*



**CITY OF PORT ALBERNI
GENERAL FUND - REVENUE
Quarter 4 - Financial Report**

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
REAL PROPERTY TAXES				
11111 General Purposes - Taxes	35,622,153	35,581,671	(40,482)	99.89%
11112 Debt Purposes - Taxes	211,671	211,455	(216)	99.90%
<i>TAX LEVY</i>	35,833,824	35,793,125	(40,699)	99.89%
11211 Special Area Levy	19,282	19,118	(164)	99.15%
<i>SPECIAL ASSESSMENTS</i>	19,282	19,118	(164)	99.15%
11910 Utility Tax 1%	841,420	733,454	(107,966)	87.17%
<i>TAXES</i>	36,694,526	36,545,697	(148,829)	99.59%
FEDERAL GOVERNMENT				
12110 Federal Building Grant	561	671	110	119.61%
12210 CBC Grant	6,000	7,044	1,044	117.40%
PROVINCIAL GOVERNMENT				
12310 Provincial Government Grant	54,000	66,182	12,182	122.56%
12410 BC Hydro	106,000	138,897	32,897	131.03%
12411 Public Housing Grant (in lieu of taxes)	65,000	153,032	88,032	235.43%
OTHER ENTITIES				
12910 University of Victoria	200	188	(12)	94.00%
<i>GRANTS IN LIEU OF TAXES</i>	231,761	366,013	134,252	157.93%
SERVICES PROVIDED TO GOVERNMENT				
13121 PRISONER EXPENSE RECOVERY	75,000	61,751	(13,249)	82.33%
SALES OF SERVICES				
14120 ADMINISTRATION SERVICE CHARGE	30,000	39,993	9,993	133.31%
14221 Law Enforcement Service Charge	200,000	96,584	(103,416)	48.29%
14241 Fire Department Service Charge	226,888	402,385	175,497	177.35%
<i>PROTECTIVE SERVICES</i>	426,888	498,969	72,081	116.89%
14310 Public Works Service Charge	77,800	235,489	157,689	302.69%
14400 Public Transit Revenue	350,947	327,576	(23,371)	93.34%
<i>TRANSPORTATION SERVICES</i>	428,747	563,065	134,318	131.33%
14433 Commercial Solid Waste Collection	15,450	10,512	(4,938)	68.04%
14434 Residential Solid Waste Collection	1,561,388	1,527,446	(33,942)	97.83%
14434 Recycle BC Collection Incentive	309,166	326,706	17,540	105.67%
<i>CURBSIDE WASTE COLLECTION</i>	1,886,004	1,864,663	(21,341)	98.87%
14516 PUBLIC HEALTH-CEMETERIES	76,350	67,546	(8,804)	88.47%
14550 PLANNING ADMINISTRATION	45,000	46,421	1,421	103.16%
14560 ECONOMIC DEVELOPMENT	10,000	199,420	189,420	1994.20%
14600 Marine Commercial Building	115,310	121,597	6,287	105.45%
14601 Port Building	51,500	47,055	(4,445)	91.37%
14602 Market Square	25,750	23,107	(2,643)	89.74%
14690 A. H. Q. Miscellaneous Revenue	700	211	(489)	30.14%
<i>ALBERNI HARBOUR QUAY</i>	193,260	191,971	(1,289)	99.33%
RECREATION SERVICES RECREATION FACILITIES				
14710 Gyro Youth Centre	8,000	11,115	3,115	138.93%
14712 Echo '67 Centre	221,982	255,392	33,410	115.05%
14714 Glenwood Centre	41,449	44,157	2,708	106.53%
14716 Echo Aquatic Centre	17,090	21,710	4,620	127.03%
14718 AV Multiplex	725,320	709,761	(15,559)	97.85%
14720 Stadium & Athletic Fields	20,085	19,818	(267)	98.67%
RECREATION PROGRAMS SPORT PROGRAMS				
14730 Glenwood Centre	2,300	5,458	3,158	237.32%
14732 Echo Aquatic Centre	207,545	277,052	69,507	133.49%
14734 AV Multiplex	71,198	70,731	(467)	99.34%
LEISURE PROGRAMS				
14738 Children & Youth Programs	270,060	240,622	(29,438)	89.10%
14742 Adult Programs	132,673	141,945	9,272	106.99%
14750 Special Events	1,000	3,262	2,262	326.15%



GENERAL FUND - REVENUE
Quarter 4 - Financial Report

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
COMMUNITY SERVICES				
14760 Community Services Misc. Revenue	11,270	6,537	(4,733)	58.00%
14770 Contributions & Grants	102,447	97,497	(4,950)	95.17%
<i>RECREATION SERVICES</i>	1,832,419	1,905,056	72,637	103.96%
CULTURAL SERVICES				
MUSEUM SERVICES				
14810 Museum-Sales & Service	49,400	56,432	7,032	114.23%
14820 Museum-Federal Grants	23,400	4,098	(19,302)	17.51%
14830 Museum-Provincial Grants	125,000	65,000	(60,000)	52.00%
<i>CULTURAL SERVICES</i>	197,800	125,530	(72,270)	63.46%
<i>SALES OF SERVICES</i>	5,126,468	5,502,634	376,166	107.34%
OTHER REVENUE OWN SOURCES				
15110 Business License Fees	191,900	212,364	20,464	110.66%
15160 Dog License Fees	13,771	24,194	10,423	175.69%
15170 Building & Plumbing Permit Fees	412,000	315,585	(96,415)	76.60%
15181 Other Const/Demolition Permit Fees	500	700	200	140.00%
15190 Vacant Bldg. Registration Permit Fees	1,000	-	(1,000)	0.00%
<i>LICENCES & PERMITS</i>	619,171	552,843	(66,328)	89.29%
15210 FINES & PARKING TICKETS	17,000	567,025	550,025	3335.44%
15320 RENTALS	257,110	243,928	(13,182)	94.87%
15510 Interest On Investments	400,000	223,440	(176,560)	55.86%
15590 Other Interest	306,000	131,322	(174,678)	42.92%
<i>RETURN ON INVESTMENTS</i>	706,000	354,762	(351,238)	50.25%
15611 Current Tax Penalties	216,300	296,021	79,721	136.86%
15621 Arrears & Delinquent Tax Interest	55,208	159,738	104,530	289.34%
15625 Residential Garbage Penalties	20,000	20,163	163	100.81%
<i>PENALTIES & INTEREST</i>	291,508	475,922	184,414	163.26%
15930 Miscellaneous Revenue	242,205	306,511	64,306	126.55%
15940 Miscellaneous Revenue-IT Services	35,350	48,034	12,684	135.88%
<i>MISCELLANEOUS REVENUE</i>	277,555	354,545	76,990	127.74%
OTHER REVENUE OWN SOURCES	2,168,344	2,549,025	380,681	117.56%
UNCONDITIONAL TRANSFERS OTHER GOV'T				
PROVINCIAL GOVERNMENT				
16212 Small Community Protection Grant	220,000	186,000	(34,000)	84.55%
16214 Revenue Sharing - Traffic Fines	345,000	310,000	(35,000)	89.86%
16215 Community Gaming Revenue	450,000	398,568	(51,432)	88.57%
<i>UNCOND TFRS OTHER GOV'T</i>	1,015,000	894,568	(120,432)	88.13%
CONDITIONAL TRANSFERS OTHER				
18121 Grants/Contributions Other	70,000	-	(70,000)	0.00%
<i>CONDITIONAL TRANSFERS - OTHER</i>	70,000	-	(70,000)	0.00%
OTHER TRANSFERS & COLLECTIONS				
19110 Cemetery Trust Fund	2,000	-	(2,000)	0.00%
19114 Operating Funds From Prior Years	450,000	450,000	-	100.00%
<i>TRANSFERS FROM OWN RESERVES</i>	452,000	450,000	(2,000)	99.56%
COLLECTIONS FOR OTHER GOV'T				
19811 Non-Residential School Tax	1,931,250	2,182,067	250,817	112.99%
19812 Residential School Tax	5,356,000	5,516,670	160,670	103.00%
<i>COLLECTIONS FOR OTHER GOV'T</i>	7,287,250	7,698,737	411,487	105.65%
REGIONAL GOVERNMENT				
19820 Alberni-Clayoquot Regional Hosp Dist.	685,000	684,343	(657)	99.90%
19821 Alberni-Clayoquot Regional District	2,094,578	2,036,450	(58,128)	97.22%
<i>REGIONAL GOVERNMENT</i>	2,779,578	2,720,793	(58,785)	97.89%
JOINT BOARDS AND COMMISSIONS				
19830 Municipal Finance Authority	1,236	1,084	(152)	87.70%
19831 BC Assessment	226,600	234,065	7,465	103.29%
<i>JOINT BOARDS AND COMMISSIONS</i>	227,836	235,149	7,313	103.21%
<i>OTHER TRANSFERS, COLLECTIONS</i>	10,294,664	10,654,679	(360,015)	103.50%
GENERAL FUND REVENUE	56,127,763	57,024,368	896,605	101.60%



**CITY OF PORT ALBERNI
GENERAL FUND - EXPENSE
2025-2029 FINANCIAL PLAN
Quarter 4 - Financial Report**

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
GENERAL GOVERNMENT SERVICE				
LEGISLATIVE				
21110 Mayor	78,902	79,885	(983)	-1.25%
21130 Council	212,449	216,459	(4,010)	-1.89%
21190 Receptions and Other Services	47,827	38,415	9,412	19.68%
<i>LEGISLATIVE</i>	339,178	334,759	4,419	1.30%
GENERAL ADMINISTRATION				
ADMINISTRATIVE				
21211 Chief Administrative Officer & Admin	367,268	347,564	19,704	5.37%
21212 Corporate Services	725,025	647,279	77,746	10.72%
21215 Legal Services	25,000	63,307	(38,307)	-153.23%
21216 Bylaw Enforcement	515,603	924,584	(408,981)	-79.32%
21217 Bylaw Enforcement Vehicles	23,331	19,544	3,787	16.23%
21218 Public Safety Building	49,710	33,243	16,467	33.13%
FINANCIAL MANAGEMENT				
21221 Financial Management Administration	1,207,464	1,185,148	22,316	1.85%
21225 External Audit	35,000	32,250	2,750	7.86%
21229 Other Financial Management	61,541	63,428	(1,887)	-3.07%
COMMON SERVICES				
21222 Administration Vehicle	13,018	18,011	(4,993)	-38.35%
21252 City Hall	161,237	187,748	(26,511)	-16.44%
21253 Other City Buildings	2,270	4,207	(1,937)	-85.33%
21254 Planning & Engineering Building	80,745	104,597	(23,852)	-29.54%
21259 Other Common Services	634,071	396,447	237,624	37.48%
21260 Carbon Offsets	53,045	53,045	-	0.00%
INFORMATION SERVICES				
21261 Information Services	1,032,787	843,784	189,003	18.30%
OTHER ADMINISTRATIVE SERVICES				
21282 Appraisals	27,500	26,000	1,500	5.45%
21283 Personnel (Human Resources)	489,493	415,013	74,480	15.22%
21285 Employee Wellness (EFAP)	19,368	17,568	1,800	9.29%
RECOVERIES				
21290 Administration Services Recovered	(545,900)	(569,904)	24,004	-4.40%
<i>GENERAL ADMINISTRATION</i>	4,977,576	4,812,863	164,713	3.31%
21911 Election Expense	-	2,713	(2,713)	
21920 Training and Development	199,069	115,746	83,323	41.86%
21925 Council Travel and Development	60,000	51,302	8,698	14.50%
21930 Insurance	175,809	174,357	1,452	0.83%
21931 Damage Claims	21,000	23,444	(2,444)	-11.64%
21950 GIA - Restorative Justice - R25-122	20,000	20,000	-	0.00%
21950 Grants In Aid	11,000	10,000	1,000	9.09%
<i>OTHER GENERAL GOV'T SERVICES</i>	486,878	397,562	89,316	18.34%
GENERAL GOVERNMENT SERVICE	5,803,632	5,545,184	258,447	4.45%
PROTECTIVE SERVICES				
22121 Police Services Contract	7,968,738	7,457,826	510,912	6.41%
22122 Police Services Administration	1,565,337	1,580,062	(14,725)	-0.94%
22123 Police Services Consulting	38,750	43,663	(4,913)	-12.68%
22130 Community Policing	169,263	84,616	84,647	50.01%
22160 Police Building Maintenance	318,431	302,112	16,319	5.12%
22180 Detention & Custody of Prisoners	627,724	628,275	(551)	-0.09%
<i>POLICE PROTECTION</i>	10,688,243	10,096,555	591,688	5.54%
22411 Fire Protection Administration	461,547	448,102	13,445	2.91%
22421 Fire Crew	3,648,586	3,712,336	(63,750)	-1.75%
22422 Personnel Expense	61,973	55,790	6,183	9.98%
22431 Communication System	9,257	12,220	(2,963)	-32.00%
22440 Fire Investigation	2,163	6	2,157	99.73%
22441 Fire Prevention	214,886	204,535	10,351	4.82%
22471 Fire Building Maintenance	106,130	125,972	(19,842)	-18.70%
22480 Vehicle Repair & Maintenance	545,135	538,112	7,023	1.29%
22481 Sundry Equipment Repair & Mtce	29,493	15,238	14,255	48.33%
22482 Fire Fighting Tools/Supplies Purchases	74,550	56,184	18,366	24.64%
<i>FIRE PROTECTION</i>	5,153,720	5,168,496	(14,776)	-0.29%



**CITY OF PORT ALBERNI
GENERAL FUND - EXPENSE
2025-2029 FINANCIAL PLAN
Quarter 4 - Financial Report**

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
22510 Emergency Program (Tsunami Warning)	2,027	11,518	(9,491)	-468.23%
22921 Building & Plumbing Inspection	306,504	294,686	11,818	3.86%
22926 Building Inspector Vehicle	10,707	10,467	240	2.24%
22931 Animal Control Services Contract	158,331	160,317	(1,986)	-1.25%
OTHER PROTECTION	475,542	465,469	10,073	2.12%
PROTECTIVE SERVICES	16,319,532	15,742,038	577,494	3.54%
TRANSPORTATION SERVICE COMMON SERVICES				
23110 Engineering Administration	765,444	465,766	299,678	39.15%
23121 Engineering Consulting Services	6,500	2,372	4,128	63.50%
PUBLIC WORKS ADMINISTRATION				
23129 Clerical & Reception-Operation	184,925	243,701	(58,776)	-31.78%
21226 Public Works - Stores	145,799	168,882	(23,083)	-15.83%
23130 Supervision Operations	414,828	486,222	(71,394)	-17.21%
23134 Small Tools/Equipment/Supplies	58,296	41,894	16,402	28.14%
23136 Works Yard Maintenance	136,682	100,682	36,000	26.34%
23137 Main Building Maintenance	201,774	143,223	58,551	29.02%
23138 Shop Overhead	109,358	116,663	(7,305)	-6.68%
23160 General Equipment Maintenance	797,596	868,206	(70,610)	-8.85%
23161 Vehicle Maintenance & Replacement	41,891	30,656	11,235	26.82%
23162 Supv Vehicle Mtce & Replacement	28,840	18,648	10,192	35.34%
COMMON SERVICES	2,891,933	2,686,915	205,018	7.09%
ROAD TRANSPORTATION ROADS AND STREETS				
23205 Customer Service Requests-Streets	96,654	102,292	(5,638)	-5.83%
23210 Small Tools/Supplies-Streets	2,454	-	2,454	100.00%
23220 Streets Inspections	50,573	74,052	(23,479)	-46.43%
23231 Roadway Surfaces Maintenance	660,631	524,803	135,828	20.56%
23233 Road Allowance Maintenance	494,675	537,621	(42,946)	-8.68%
23234 New Driveway Crossings	13,302	6,750	6,552	49.26%
23236 Street Sweeping	126,699	120,118	6,581	5.19%
23237 Snow & Ice Removal	203,610	142,723	60,887	29.90%
BRIDGES AND RETAINING WALLS				
23241 Bridges & Engineered Structures	31,042	14,791	16,251	52.35%
STREET LIGHTING				
23250 Overhead & Decorative Lighting	424,317	439,700	(15,383)	-3.63%
23261 Signs & Traffic Marking	282,211	261,976	20,235	7.17%
23264 Traffic & Railroad Signals	25,975	33,189	(7,214)	-27.77%
PARKING				
23272 Off-Street Parking	18,940	19,505	(565)	-2.98%
OTHER				
23291 Gravel	136,673	101,037	35,636	26.07%
ROADS & STREETS	2,567,756	2,378,557	189,199	7.37%
STORM DRAINAGE OPEN DRAINAGE				
23311 Ditch, Creek & Dyke Maintenance	117,983	161,581	(43,598)	-36.95%
STORM SEWERS				
23331 Storm Sewer Maintenance	152,535	138,722	13,813	9.06%
23333 Storm Sewer Lift Station	56,564	7,448	49,116	86.83%
23335 Storm Sewer Connections	121,441	62,701	58,740	48.37%
STORM DRAINAGE	448,523	370,452	78,071	17.41%
OTHER COMMON SERVICES				
23881 Training Program	122,446	66,136	56,310	45.99%
23882 Safety	83,997	54,503	29,494	35.11%
23884 Special Streets Work Orders	23,663	14,944	8,719	36.85%
OTHER COMMON SERVICES	230,106	135,583	94,523	41.08%
OTHER				
23510 PUBLIC TRANSIT	1,253,892	1,197,013	56,879	4.54%
RECOVERIES				
23952 Main Building Expense Recovery	(24,000)	(24,000)	-	0.00%
23958 Equipment Charges Recovery	(420,000)	(442,335)	22,335	-5.32%
23959 Gravel Cost Recovery	(75,000)	(35,154)	(39,846)	53.13%
RECOVERIES	(519,000)	(501,489)	(17,511)	3.37%
TRANSPORTATION SERVICE	6,873,210	6,267,032	606,178	8.82%



**CITY OF PORT ALBERNI
GENERAL FUND - EXPENSE
2025-2029 FINANCIAL PLAN
Quarter 4 - Financial Report**

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
ENVIRONMENTAL HEALTH SERVICES				
SOLID WASTE COLLECTION				
24320 Residential Waste Collection	973,758	863,212	110,546	11.35%
24322 Solid Waste Containers Purchase & Mtce	73,061	96,149	(23,088)	-31.60%
24323 Solid Waste Disposal Fees	593,000	633,038	(40,038)	-6.75%
24324 City Facility Solid Waste Collection	6,500	-	6,500	100.00%
ENVIRONMENTAL HEALTH	1,646,319	1,592,399	53,920	3.28%
PUBLIC HEALTH				
25161 Cemetery Maintenance	16,034	7,995	8,039	50.14%
25162 Interments	51,852	57,187	(5,335)	-10.29%
25163 Memorial Marker Installation	24,975	22,070	2,905	11.63%
<i>CEMETERIES</i>	92,861	87,252	5,609	6.04%
PUBLIC HEALTH	92,861	87,252	5,609	6.04%
DEVELOPMENT SERVICES				
26129 Planning Administration	840,457	735,394	105,063	12.50%
26132 Consulting Services - OCP	225,000	61,569	163,431	72.64%
<i>RESEARCH AND PLANNING</i>	1,065,457	796,963	268,494	25.20%
26234 Business Development	13,156	5,702	7,454	56.66%
26235 Economic Development	305,454	394,783	(89,329)	-29.24%
26237 Community Serv-Community Inv Program	33,200	29,939	3,261	9.82%
26238 Community Serv-Community Engagement	500	402	98	19.51%
<i>COMMUNITY DEVELOPMENT</i>	352,310	430,827	(78,517)	-22.29%
CITY BUILDINGS				
26500 Tebo Building (North Island College)	91,163	91,163	-	0.00%
26501 Cedarwood School (Stepping Stones Too)	4,548	4,548	-	0.00%
26502 Rollin Art Centre (ILM Daycare)	35,845	35,845	-	0.00%
<i>CITY BUILDINGS</i>	131,556	131,556	-	0.00%
26701 Alberni Harbour Quay Overhead	123,563	115,133	8,430	6.82%
26770 Harbour Quay - Buildings Maintenance	137,987	130,509	7,478	5.42%
<i>ALBERNI HARBOUR QUAY</i>	261,550	245,642	15,908	6.08%
ENVIRONMENTAL DEVELOPMENT	1,810,873	1,604,988	205,885	11.37%
PARKS, RECREATION & HERITAGE				
RECREATION FACILITIES				
ADMINISTRATION				
27110 Parks, Recreation & Heritage Mgmt Serv	642,646	614,365	28,281	4.40%
COMMUNITY CENTRES AND HALLS				
27120 Gyro Youth Centre Maintenance	41,213	53,786	(12,573)	-30.51%
27126 Glenwood Skate Shop	3,088	11,275	(8,187)	-265.12%
27128 Glenwood Centre Maintenance	101,012	83,236	17,776	17.60%
27129 Bob Dailey Stadium	21,850	9,097	12,753	58.37%
27130 Echo Activity Centre Maintenance	439,315	417,829	21,486	4.89%
27134 Echo Aquatic Maintenance	592,192	541,831	50,361	8.50%
27140 AV Multiplex Concessions	218,556	265,765	(47,209)	-21.60%
27142 AV Multiplex Skate Shop	32,109	21,669	10,440	32.51%
27144 AV Multiplex Maintenance	1,137,290	1,298,019	(160,729)	-14.13%
27146 Parks Building & Fieldhouses	152,337	181,612	(29,275)	-19.22%
27148 Echo Park Field House	75,129	46,112	29,017	38.62%
RECREATION PROGRAMS				
SPORT PROGRAMS				
27156 Glenwood Centre Programs	75,907	61,292	14,615	19.25%
27160 Echo Aquatic Programs	935,418	1,069,380	(133,962)	-14.32%
27163 AV Multiplex Programs	303,316	249,125	54,191	17.87%
LEISURE PROGRAMS				
27166 Leisure Service Programs	308,519	224,710	83,809	27.16%
27173 Children's Programs	350,406	353,789	(3,383)	-0.97%
27180 Adult Programs	133,894	125,678	8,216	6.14%
SPECIAL EVENTS				
27190 Special Events	68,185	23,372	44,813	65.72%
27198 Vehicle Maintenance & Repair	37,897	17,715	20,182	53.25%
RECREATION FACILITIES & PROGRAMS	5,670,279	5,669,657	622	0.01%
PARKS AND PLAYGROUNDS				
27210 Parks & Facility Management Services	356,130	332,700	23,430	6.58%
27215 Parks Maintenance	1,180,142	1,023,084	157,058	13.31%
27220 Horticultural Services	437,385	370,895	66,490	15.20%
27225 Vehicles & Equipment Mtce & Repair	249,901	208,068	41,833	16.74%
27230 Parks Upgrading	69,123	52,402	16,721	24.19%
27499 Equipment Recovery	(70,000)	(44,481)	(25,519)	36.46%
PARKS & PLAYGROUNDS	2,222,681	1,942,668	280,013	12.60%



**CITY OF PORT ALBERNI
GENERAL FUND - EXPENSE
2025-2029 FINANCIAL PLAN
Quarter 4 - Financial Report**

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
CULTURAL SERVICES				
27510 Museum Services	351,665	362,919	(11,254)	-3.20%
27515 Museum Programs-Curatorial	147,094	152,545	(5,451)	-3.71%
27516 Museum Programs-Permanent Exhibits	16,842	3,572	13,270	78.79%
27517 Museum Programs-Temporary Exhibits	65,806	14,558	51,248	77.88%
27530 Industrial Collections	11,620	21,545	(9,925)	-85.41%
27531 Industrial Heritage Centre/Curling Rink Building	30,426	26,400	4,026	13.23%
27532 Roundhouse & Alberni Pacific Railway Ops	79,387	68,240	11,147	14.04%
27533 E&N Train Station	18,601	18,039	562	3.02%
27550 Museum Maintenance	99,552	97,614	1,938	1.95%
27600 Vancouver Island Regional Library	1,139,722	1,139,722	-	0.00%
27700 McLean Mill Operator Agreement	120,000	120,000	-	0.00%
27710 McLean Mill City operations	92,710	65,432	27,278	29.42%
CULTURAL SERVICES	2,173,425	2,090,586	82,839	3.81%
RECREATION & CULTURAL	10,066,385	9,702,911	363,474	3.61%
TOTAL OPERATIONS EXPENSES	42,612,812	40,541,802	2,071,009	4.86%
INTEREST & DEBT SERVICING				
28115 Interest on Prepaid Taxes	50,000	51,165	(1,165)	-2.33%
28121 Interest Payments on Debentures	83,777	96,288	(12,511)	-14.93%
28131 Principal Payments on Debentures	120,468	121,542	(1,074)	-0.89%
28193 Banking Service Charges	8,300	10,504	(2,204)	-26.55%
FINANCING & BANK FEES	262,545	279,499	(16,954)	-6.46%
TOTAL OPERATIONS AND DEBT SERVICING	42,875,357	40,821,301	2,054,055	4.79%
TRANSFERS TO RESERVES				
28910 Debt Reserve Fund Transfer	15,000	15,000	-	0.00%
28222 Transfer to Equipment Replacement	34,000	34,000	-	0.00%
28230 Transfer to Capital Works Reserve	70,000	70,000	-	0.00%
RESERVE TRANSFERS	119,000	119,000	-	0.00%
TRANSFERS TO GENERAL CAPITAL RES.				
28220 Projects TBD Council Direction	-	-	-	-
Administration	-	-	-	-
Fire Department	54,600	54,600	-	0.0%
Transportation Services	-	-	-	-
Paving and Road Construction	744,010	744,010	-	0.0%
Traffic Upgrades	100,000	100,000	-	0.0%
Storm Drains	380,000	380,000	-	0.0%
Other Public Works Projects	-	-	-	-
Parks	34,500	34,500	-	0.0%
Cultural Services	30,000	30,000	-	0.0%
Parks, Recreation and Heritage	1,024,358	1,024,358	-	0.0%
TOTAL GENERAL CAPITAL TRANSFERS	2,367,468	2,367,468	-	0.0%
OTHER SERVICES				
OTHER BUDGET CONSIDERATIONS				
29911 Contingency Funds	190,000	175,000	15,000	7.89%
OTHER BUDGET CONSIDERATIONS	190,000	175,000	15,000	7.89%
TOTAL OPERATIONS, DEBT SERVICING, RESERVE AND CAPITAL TRANSFERS, CONTINGENCY	45,551,825	43,482,769	2,069,055	4.54%
TRANSFERS TO RESERVE ALLOWANCES				
28211 Transfers to Reserve - Asset Mangement	294,473	294,473	-	0.00%
TAXES COLLECTED FOR OTHERS				
REGIONAL DISTRICT				
28410 Alberni-Clayoquot Regional District	2,094,578	2,038,271	56,307	2.69%
SCHOOL DISTRICTS				
28811 Non-Residential School Tax	1,931,250	2,213,865	(282,615)	-14.63%
28812 Residential School Tax	5,356,000	5,516,719	(160,719)	-3.00%
REGIONAL GOVERNMENTS				
28820 Alberni-Clayoquot Regional Hosp District	685,000	684,950	50	0.01%
JOINT BOARDS AND COMMISSIONS				
28830 Municipal Finance Authority	1,236	1,084	152	12.30%
28831 BC Assessment	226,600	233,493	(6,893)	-3.04%
TAXES COLLECTED FOR OTHERS	10,294,664	10,688,382	(393,718)	-3.82%
GENERAL FUND EXPENDITURE	56,140,962	54,465,624	1,675,338	2.98%



CITY OF PORT ALBERNI
WATER FUND - REVENUE & EXPENSES
2025-2029 FINANCIAL PLAN
Quarter 4 - Financial Report

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
SALES OF SERVICE				
54421 Metered Sales	4,005,972	4,171,520	165,548	104.13%
54431 Connections	60,000	118,188	58,188	196.98%
54432 Turn-On Charges	1,500	371	(1,129)	24.73%
54433 Service Charges Sundry	50,000	2,380	(47,620)	4.76%
SALES OF SERVICE	4,117,472	4,292,459	174,987	104.25%
OTHER REVENUE FROM OWN SOURCE				
55590 Other Interest	100,460	126,746	26,286	126.17%
55611 Water Penalty	35,000	42,268	7,268	120.77%
OTHER REVENUE	135,460	169,014	33,554	124.77%
			-	
			-	
WATER FUND REVENUE	4,252,932	4,461,473	208,541	104.90%
WATER SUPPLY SYSTEM ADMINISTRATION				
64110 Water Administration & Other	1,104,261	1,050,235	54,026	4.89%
ENGINEERING SERVICES				
64121 Engineering Consulting Services	30,000	-	30,000	100.00%
WATER SYSTEM ADMINISTRATION				
64133 Customer Service Requests	10,335	-	10,335	100.00%
64136 Small Tools/Equipment/Supplies	6,041	46	5,995	99.24%
SERVICE OF SUPPLY				
64141 Supply Inspection & Operation	123,164	110,886	12,278	9.97%
PUMPING				
64161 Pumping Inspection & Operation	298,932	268,340	30,592	10.23%
TRANSMISSION & DISTRIBUTION				
64181 Transmission/Distribution System	400,242	420,410	(20,168)	-5.04%
64183 Connections	85,364	2,427	82,937	97.16%
64185 Meters	292,544	236,068	56,476	19.31%
64187 Hydrants	58,765	75,142	(16,377)	-27.87%
WATER SUPPLY SYSTEM	2,409,648	2,163,554	246,094	10.21%
FISCAL SERVICES				
DEBT				
68120 Interest Payments On Debentures	44,000	44,000	-	0.00%
68130 Principal Payments On Debentures	38,743	17,000	21,743	56.12%
DEBT	82,743	61,000	(21,743)	-26.28%
TRANSFERS TO FUNDS AND RESERVES				
68220 Transfers To Water Capital Fund	1,760,081	1,760,081	-	0.00%
68910 Debt Reserve Fund Transfer	460	460	-	0.00%
	1,843,284	1,821,541	(109,103)	-5.92%
			-	
EXCESS OF REVENUE OVER EXPENSE	-	476,378	(476,378)	
			-	
WATER FUND EXPENSE	4,252,932	4,046,095	206,837	4.86%



CITY OF PORT ALBERNI
SEWER FUND - REVENUE & EXPENSES
2025-2029 FINANCIAL PLAN
Quarter 4 - Financial Report

	Budget 2025	Quarter 4 - YTD 2025	Variance \$	Variance %
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
SALES OF SERVICE				
94421 Sewer Fees	3,392,276	3,422,350	30,074	0.89%
94431 Sewer Connections	86,977	-	(86,977)	-100.00%
94432 Service Charges Sundry	41,200	71,090	29,890	72.55%
94433 User Charges	21,744	60,944	39,200	180.28%
OTHER SERVICES				
94441 Sewage Disposal Fees	76,105	101,230	25,125	33.01%
SALES OF SERVICE	3,618,302	3,655,614	37,312	1.03%
OTHER REVENUE FROM OWN SOURCE				
95590 Interest Income	24,000	167,846	143,846	599.36%
95611 Sewer Penalty	39,765	36,994	(2,771)	-6.97%
91210 Sewer Local Improvement Charges	1,000	-	(1,000)	-100.00%
OTHER REVENUE	64,765	204,840	140,075	216.28%
SEWER FUND REVENUE	3,683,067	3,860,454	177,387	4.82%
ADMINISTRATION				
104210 Sewer Administration & Other	1,102,667	1,210,231	(107,564)	-9.75%
ENGINEERING SERVICES				
104221 Consulting Services	37,169	4,236	32,933	88.60%
SEWER SYSTEM ADMINISTRATION				
104233 Customer Service Requests	9,691	-	9,691	100.00%
104236 Small Tools/Equipment/Supplies	4,606	-	4,606	100.00%
SEWER COLLECTION SYSTEM				
104240 Sewage Collection System Main	122,772	185,661	(62,889)	-51.22%
104241 Sewer Service Connections	227,359	194,789	32,570	14.33%
SEWER LIFT STATIONS				
104260 Sewage Lift Stations	317,475	225,483	91,992	28.98%
SEWER TREATMENT AND DISPOSAL				
104280 Sewage Treatment	282,434	268,381	14,053	4.98%
OTHER COMMON SERVICES				
104294 Special Work Orders	1,000	-	1,000	100.00%
SEWER SYSTEM	2,105,173	2,088,781	16,392	0.78%
FISCAL SERVICES				
DEBT				
108120 Interest Payments On Debentures	519,558	519,558	-	0.00%
108130 Principal Payments On Debentures	204,577	204,577	0	0.00%
TOTAL DEBT	724,135	724,135	0	0.00%
TRANSFER TO FUNDS AND RESERVES				
108220 Transfer To Sewer Capital Fund	851,758	851,758	0	0.00%
108910 Debt Reserve Fund Transfer	2,000	2,000	-	0.00%
TRANSFERS	853,758	853,758	(87,333)	-10.23%
FISCAL SERVICES	1,577,894	1,577,893	1	0.00%
EXCESS OF REVENUE OVER EXPENSE	-	193,780	-	
SEWER FUND EXPENSES	3,683,067	3,666,674	16,393	0.45%



CITY OF PORT ALBERNI

WORK IN PROGRESS - CAPITAL PLAN

Unaudited

Account #	Project #	DEPARTMENT AND PROJECT DESCRIPTION	Total Capital Project Funding	Spend to December 31, 2025	Remaining Funds	Comment
CAPITAL PROJECTS FROM PRIOR YEARS CAPITAL PLANS						
STRATEGIC PROJECTS - MASTERPLANS						
485724	24001	Parks, Recreation & Culture Master Plan (incl. Facilities Condition Assessments)	326,000	265,319	60,681	Work in progress
485726	24003	Stormwater & Combined Sewer Overflow Master Plan	200,000	149,000	51,000	Work in progress
485727	24004	Fire Services Master Plan	100,000	59,880	40,120	Work in progress
485728	24005	Transportation Master Plan	250,000	132,857	117,143	Work in progress
TBD	TBD	Development Cost Charges - update	124,000	-	124,000	GCF funding assigned
STRATEGIC PROJECTS						
485668	23003	Somass Mill - redevelopment funding	2,200,000	1,669,925	530,075	Work in progress
ADMINISTRATION						
485532	24017	Welcome Sign	40,000	39,801	199	Complete
485803	25015	Annual Computer Equipment replacement	88,848	88,848	-	Complete
FIRE DEPARTMENT						
485733	24021	Replace Exhaust Extraction Equipment	48,068	15,857	32,211	Work in progress
TBD	TBD	Jordair Compressor Replacement	65,000	-	65,000	ERRF funding assigned if failure occurs
485804	25020	Turnout Gear	119,600	13,979	105,621	Work in progress
485806	25022	Replace 2011 Chev Silverado 4x4 #13	110,000	-	110,000	Work in progress
EQUIPMENT & VEHICLES						
485628	22008	Replace 2007 GMC 5500 W/SERVICE BOX #140 (2024 add - \$67,000)	201,000	201,099	(99)	Complete
485629	22009	Replace 2009 DODGE 5500 SERVICE TRUCK #141 (2024 add - \$60,000)	172,000	172,027	(27)	Complete
485673	23009	Replace 1998 GMC 4.5M3 Dump Truck #259	288,000	288,312	(312)	Complete
485674	23010	Replace 1999 GMC 4.5M3 Dump Truck #260	288,000	288,312	(312)	Complete
485677	23013	Replace 2018 Freightliner Garbage Truck #401	523,940	521,538	2,402	Complete
485678	23014	Replace 2005 Ford F250 4X4 Pickup #610	47,501	-	47,501	Ordered
485682	23018	Replace 2007 Dodge Caliber #721	50,600	41,587	9,013	Complete
485736	24032	Replace 1992 Ingersoll Rand Compressor/Trailer #377	29,600	-	29,600	Ordered
485742	24038	New - Facilities - Compact SUV	43,000	41,586	1,414	Complete
485754	24079	Replace 1997 CLARKE FLOOR SCRUBBER - ERRF	18,842	-	18,842	Ordered
485769	25030	Replace 2018 Freightliner Garbage Truck #402	588,500	-	588,500	Ordered
485770	25031	Replace 2018 Freightliner Garbage Truck #403	588,500	-	588,500	Ordered
485809	25032	Replace 2014 Toyota Tacoma #522	75,300	54,204	21,096	Complete
485810	25033	Replace 2015 Ventrac Mower	70,800	70,439	361	Complete
485807	25034	Replace 1996 Wells Cargo Trailer (Sewer) - #389	14,118	10,883	3,235	Complete
485808	25035	Solid Waste Pickup truck - Service Call needs	85,000	57,052	27,948	Complete
PAVING & ROAD CONSTRUCTION						
485729	24006	Burde Street renewal	2,481,700	2,472,937	8,763	Complete
485760	24008	Argyle 1st to 3rd - combined project	6,375,000	135,568	6,239,432	Work in progress
485813	25040	Road Network Survey	150,000	143,929	6,071	Work in progress
TRAFFIC UPGRADES						
485642	22023	3rd Ave/Argyle Street - Signal Controller Replacement	27,000	11,200	15,800	Work in progress
485685	23021	Intersection Safety #1a Gertrude/Roger	60,000	1,396	58,604	Work in progress
485686	23022	Traffic Signal Controller Replacement - 3rd Ave and Redford	96,000	2,675	93,325	Work in progress
485815	25050	Intersection safety (\$100,000 CPA & \$35,000 ICBC grant)	135,000	93,967	41,033	Work in progress
STORM COLLECTION SYSTEM						
485817	25065	Kitsuksis Dike Repair	175,000	129,322	45,678	Complete
PUBLIC WORKS						
485753	24066	Total Station Survey Instrument - ERRF	53,835	-	53,835	Working to procure
MCLEAN MILL						
485848	25077	McLean Mill - Safety Upgrades	50,000	52,482	(2,482)	Complete
PARKS, RECREATION, & CULTURE - PARKS & TRAILS						
485645	22026	Victoria Quay Millstone Park Connector Foot Bridge	115,000	10,785	104,215	Work in progress
485748	24072	Echo Phase II - Sports field upgrading	157,550	139,140	18,410	Complete
485818	25070	Roger Creek Park - Zipline installation	34,500	30,480	4,021	Complete
485819	25071	Tree Planting	79,590	65,637	13,953	Work in progress
485843	25072	Clutesi Haven Marine Food Truck (Grant Funded)	379,352	372,301	7,051	Work in progress
485844	25073	Connect the Quays - Additional Project work	200,000	100,290	99,710	Work in progress
485847	25074	150 - Time Immemorial - Victoria Quay (Grant Funded)	148,000	192,484	(44,484)	Work in progress



CITY OF PORT ALBERNI

WORK IN PROGRESS - CAPITAL PLAN

Unaudited

Account #	Project #	DEPARTMENT AND PROJECT DESCRIPTION	Total Capital Project Funding	Spend to December 31, 2025	Remaining Funds	Comment
CAPITAL PROJECTS FROM PRIOR YEARS CAPITAL PLANS						
PARKS, RECREATION & CULTURE - FACILITIES						
485713	23093	Harbour Quay - window renewals	12,000	3,210	8,790	Complete
485723	24075	Multiplex - Dehumidifier replacement study (Grant)	899,000	502,915	396,085	Work in progress
485751	24077	Harbour Quay - Rot repair and window replacement	23,000	23,736	(736)	Complete
485755	24080	City Hall - Front & Council Chamber entrance reconfiguration	100,000	100,000	-	Complete
485756	24081	Public Works - Boiler replacement	402,500	361,788	40,712	Complete
485761	24083	Works Yard - Roof - Phase 1	350,000	240,388	109,612	Complete
485822	25080	Train Station - Ventilation	50,000	22,480	27,520	Complete
485823	25085	Parks Yard - Roof Replacement	100,000	26,036	73,964	Complete
485824	25090	Aquatic Centre - Order Main Pool Recirculating Pump	19,200	22,066	(2,866)	Complete
485825	25091	Aquatic Centre - Replace Corroded Filter Room Piping	24,000	31,008	(7,008)	Complete
485826	25092	Aquatic Centre - Order Main Pool UV Filter System	51,878	44,781	7,097	Complete
485827	25100	Multiplex - Handrailing	50,000	28,820	21,180	Complete
485828	25101	Multiplex - Replacement Propane Zamboni	137,500	-	137,500	on hold
485829	25102	Multiplex - Replace Rink Boards on Weyerhaeuser	500,000	308,736	191,264	Complete
485846	25103	Multiplex - Chiller Rental & Install	365,000	292,364	72,636	Work in progress
485830	25105	Museum - Security and Washroom Flooring	10,000	1,709	8,291	Floor - Complete
485831	25110	City Hall - Committee room updates	30,000	34,266	(4,266)	Complete
485832	25111	City Hall - Westside door replacement	15,000	14,901	99	Complete
485833	25115	PSB - Safety Assessment	20,000	-	20,000	Work in progress
485834	25120	Echo Centre- Cedar room dividers	40,000	-	40,000	on hold - repairs made to extend life
485835	25121	Echo Centre - Flooring - Fir room, furniture and offices	10,000	5,606	4,394	Complete
485836	25122	Echo Centre - Blinds and furniture	11,500	7,078	4,422	Complete
485837	25123	Echo Centre - Safety upgrades	45,000	6,155	38,845	in process
485838	25130	Glenwood Centre - Replacement Tables and chairs	10,000	-	10,000	Complete
485839	25135	EPFH - East Building gutters	35,000	32,165	2,835	Complete
485840	25140	Rec Park - Concession Roof and Gutter Repairs	10,280	5,846	4,434	Complete
485841	25145	Parks Yard - Replace Office Windows	5,000	5,029	(29)	Complete
485842	25150	RCMP - Secure Police Equipment Room Renovation	150,000	66,925	83,075	Complete
485845	25151	RCMP - HVAC unit failure	-	9,900	(9,900)	Complete
WATER CAPITAL PROJECTS						
525550	23059	2023 Water meter replacements	300,000	308,915	(8,915)	Work in progress
525555	24090	Watershed Masterplan (GCF Funding with Water \$50,000)	100,000	-	100,000	Work in progress
525552	24091	Franklin River Rd-Supply Main Replace - Design & Construction - Phase 1	4,068,000	125,197	3,942,803	Work in progress
525554	24093	Water Masterplan	150,000	18,000	132,000	Work in progress
SEWER CAPITAL PROJECTS						
565469	24101	Josephine Sewer Forcemain Replacement - design & construction	7,232,000	192,858	7,039,142	Work in progress
565464	24104	SCADA - communication requirements	100,000	635	99,365	Work in progress
565465	24105	Decommission old lagoon - consulting/ARO	30,000	5,852	24,148	Complete
565467	24107	Sewer Masterplan	200,000	26,000	174,000	Work in progress
565501	25171	Sewer Flow monitoring	40,000	12,966	27,034	Work in progress
565503	25173	Wallace Pump Station Rehabilitation	175,000	16,867	158,133	Work in progress
565504	25174	Argyle Sewer Lift Station Pump #2 Rebuild - (fund from operations)	39,017	39,017	-	Complete
565503	25175	Lagoon Upgrades	425,000	1,435	423,565	Work in progress

2025 Council Travel and Development

Date	Event	Location	Mayor	Councillor	Councillor	Councillor	Councillor	Councillor	Councillor	Total	
			Minions	Dame	Haggard	Verbrugge	Mealey	Solda	Patola		
January 8, 2025	Truck Loggers Convention + Travel	Vancouver	1,060.44	-	990.67	-	-	-	-	2,051.11	
January 9, 2025	Alberni Valley Chamber of Commerce (Lunch)	Port Alberni	-	-	-	-	-	25.00	-	25.00	
January 13, 2025	Meetings Meal - The Starboard Grill	Port Alberni	26.45	26.45	26.45	26.45	26.45	26.45	26.45	185.15	
February 10, 2025	Meetings Meal - The Starboard Grill	Port Alberni	26.45	26.45	26.45	26.45	26.45	26.45	26.45	185.15	
February 24, 2025	BCEDA (Discount on Registration)	Penticton	-	-	-	-	-	(33.08)	(33.08)	(66.16)	
February 25, 2025	Meetings Meal - V9Y Culinary Services	Port Alberni	23.94	23.94	23.94	23.95	23.94	23.94	23.95	167.60	
February 25, 2025	AVICC - Registration + Travel	Nanaimo	380.00	385.55	555.00	440.00	440.00	433.75	430.00	3,064.30	
Thursday, February 27, 2025	UBCM Room Deposits	Victoria	385.45	385.45	254.20	385.45	385.45	385.45	385.45	2,566.90	
Monday, March 10, 2025	Meetings Meal - V9Y Culinary Services	Port Alberni	26.34	26.34	-	26.34	26.34	26.34	26.34	158.04	
Tuesday, March 11, 2025	FCM Registration + Travel	Ottawa	-	2,049.12	2,201.22	-	-	-	2,049.12	6,299.46	
Monday, March 31, 2025	COFI Conference & Travel	Prince George	-	-	-	1,637.00	-	-	-	1,637.00	
April 27, 2025	AVICC Conference + Travel	Nanaimo	813.81	634.20	(192.50)	700.65	368.33	780.67	728.00	3,833.16	
May 12, 2025	Meetings Meal - The Starboard Grill	Port Alberni	26.45	26.45	26.45	26.45	26.45	-	-	132.25	
May 15, 2025	BCEDA - Conference + Travel	Penticton	-	-	-	-	-	899.06	1,103.24	2,002.30	
May 28, 2025	BCCFA Conference + Travel	Nanaimo	-	-	-	1,094.98	-	-	-	1,094.98	
June 1, 2025	FCM Conference + Travel	Ottawa	-	1,937.36	2,112.88	-	-	-	1,908.13	5,958.37	
June 18, 2025	AV Chamber of Commerce Breakfast	Port Alberni	-	-	-	-	-	38.61	-	38.61	
Monday, July 14, 2025	Meetings Meal - The Starboard Grill	Port Alberni		29.52	29.52	29.52	29.52		29.52	147.60	
Tuesday, August 12, 2025	Meetings Meal - The Starboard Grill	Port Alberni	20.90	20.90		20.90	20.90	20.90	20.90	125.40	
August 27, 025	UBCM - Registration, Hotel	Victoria	2,581.80	2,789.80	2,541.80	1,541.80	1,541.80	2,676.80	2,451.80	16,125.60	
Wednesday, September 24, 2025	VIEA - Event Pass	Nanaimo	875.00					825.00		1,700.00	
Wednesday, September 10, 2025	Union Club -Annual Resource Breakfast Series	Victoria			27.00					27.00	
Wednesday, October 1, 2025	Meetings - Meal - The Starboard Grill	Port Alberni	26.45	26.45	26.45	26.45	26.45	26.45	26.45	185.15	
Thursday, October 9, 2025	BC Community Forest Assoc. Conference - reimburse	Nanaimo				(587.95)				(587.95)	
Wednesday, October 15, 2025	Meetings Meal - Atwood Catering	Port Alberni	22.00	22.00	22.00	22.00	22.00	22.00	22.00	154.00	
Friday, October 31, 2025	UBCM Dinner - 10 Acres at the Common + other travel	Victoria	43.67	43.67	218.70			81.75	668.07	1,055.86	
Friday, October 31, 2025	Indigenous Forestry Conference - Travel	Nanaimo			96.00					96.00	
Monday, November 24, 2025	Meetings Meal - Baker's Dozen	Port Alberni	25.30	25.30	25.30	25.30	25.30	25.30	25.30	177.10	
December 1, 2025	Meetings Meal - Atwood Catering	Port Alberni	21.00	21.00	21.00	21.00	21.00	21.00	21.00	147.00	
Wednesday, November 19, 2025	BC Affordable Housing Conference	Vancouver						430.88		430.88	
Sunday, November 30, 2025	VIEA Summit	Nanaimo	189.00					1,568.13	428.36	2,185.49	
Total - 1st Quarter (January - March 2025)			\$ 1,929.07	\$ 2,923.30	\$ 4,077.93	\$ 2,565.64	\$ 928.63	\$ 914.30	\$ 2,934.68	\$ 16,273.55	
Total - 2nd Quarter (April - June 2025)			\$ 840.26	\$ 2,598.01	\$ 1,946.83	\$ 1,822.08	\$ 394.78	\$ 1,718.34	\$ 3,739.37	\$ 13,059.67	
Total - 3rd Quarter (July - September 2025)			\$ 3,477.70	\$ 2,840.22	\$ 2,598.32	\$ 1,592.22	\$ 1,592.22	\$ 3,522.70	\$ 2,502.22	\$ 18,125.60	
Total - 4th Quarter (October - December 2025)			\$ 327.42	\$ 138.42	\$ 409.45	\$ (493.20)	\$ 94.75	\$ 2,175.51	\$ 1,191.18	\$ 3,843.53	
TOTALS - YTD 2025			\$ 6,574.45	\$ 8,499.95	\$ 9,032.53	\$ 5,486.74	\$ 3,010.38	\$ 8,330.85	\$ 10,367.45	\$ 51,302.35	
		FCM	\$ 12,257.83							Budget	\$ 60,000.00
		AVICC	\$ 6,897.46							Balance	\$ 8,697.65
		UBCM	\$ 19,748.36								
PRIOR YEAR:											
Total - 1st Quarter (January - March 2024)			\$ 2,534.05	\$ 2,151.32	\$ 4,633.68	\$ 3,155.64	\$ 1,369.38	\$ 1,540.90	\$ 3,056.72	\$ 18,441.69	
Total - 2nd Quarter (April - June 2024)			\$ 3,963.59	\$ 3,082.66	\$ 2,019.05	\$ 319.98	\$ 104.88	\$ 2,451.07	\$ 3,853.03	\$ 15,794.26	
Total - 3rd Quarter (July - September 2024)			\$ 3,737.64	\$ 3,600.27	\$ 3,884.02	\$ -	\$ 529.91	\$ 3,574.01	\$ 1,770.69	\$ 17,096.54	
Total - 4th Quarter (October - December 2024)			\$ 54.59	\$ 2,737.14	\$ 358.41	\$ -	\$ 77.70	\$ 123.42	\$ 2,640.48	\$ 5,991.74	
TOTALS - YTD 2024			\$ 10,289.87	\$ 11,571.39	\$ 10,895.16	\$ 3,475.62	\$ 2,081.87	\$ 7,689.40	\$ 11,320.92	\$ 57,324.23	

Short Term Investment Accounts	Interest Earned for Q3 September 30th, 2025	Balance of Accounts As of September 30th, 2025	Redemptions/ Transfers	Deposits	Interest Earned for Q4 December 31st, 2025	Balance of Accounts As of December 31st, 2025	Maturity Dec 11th, 2025 3.10% Propera Credit Union GIC FIXED 1 YR. Canaccord Genuity	Maturity Oct 20th, 2026 3.5% Propera Credit Union GIC FIXED 1 YR Canaccord Genuity	Non Fixed 2.8 % Pooled MFA High Intrest Savings CIBC MFA HISA	Non Fixed 2.8% Pooled MFA HISA Scotia Bank MFA BC
General Operating Funds Invested	\$76,277	\$5,609,955	(5,587,312.95)		\$47,896	\$70,538			\$62,631	\$7,907
Cemetery Investments	\$2,481	\$170,590			\$2,262	\$172,851	\$172,851			
Carbon Fund Reserve	\$1,320	\$472,596		\$127,300	\$5,073	\$604,968		\$557,062	\$15	\$47,892
Equipment Replacement Reserve Fund	\$47,048	\$6,572,367			\$53,592	\$6,625,959		\$6,113,473	\$160	\$512,326
Capital Works Fund	\$923	\$122,848			\$1,167	\$124,015		\$123,725	\$0	\$290
Parkland Acquisition	\$2,796	\$389,158			\$3,697	\$392,855		\$392,703	\$0	\$152
Land Sale Reserve	\$854	\$113,511			\$1,078	\$114,589		\$114,589	\$0	\$0
Parks & Recreation	\$10,222	\$1,525,491			\$12,656	\$1,538,147		\$1,270,025	\$84	\$268,038
Canadas Community Building Fund	\$20,050	\$3,893,276			\$34,587	\$3,927,863		\$1,954,384	\$617	\$1,972,863
MFA General	\$2,281	\$304,939	(\$273,454)		\$960	\$32,445		\$29,507	\$1	\$2,938
MFA Water	\$2,567	\$343,193			\$2,689	\$345,882		\$342,683	\$1	\$3,198
Growing Communities reserve Fund	\$21,833	\$4,071,434	(\$612,687)		\$35,780	\$3,494,528		\$2,228,204	\$587	\$1,265,736
Water capital	\$20,782	\$7,434,662			\$68,967	\$7,503,630		\$4,028,295	\$1,086	\$3,474,248
Sewer Capital	\$34,852	\$6,807,415			\$60,568	\$6,867,983		\$3,373,413	\$1,093	\$3,493,478
Alberni Valley Community Forest	\$8,563	\$1,377,802	(\$11,771)		\$9,764	\$1,375,795		\$1,375,108	\$0	\$687
RCMP Surplus	\$173	\$61,861			\$615	\$62,476			\$20	\$62,456
Aquatic Centre Reserve Fund	\$173	\$61,861			\$590	\$62,451		\$62,114	\$0	\$337
Asset Management Reserve Fund	\$675	\$241,426			\$2,305	\$243,731		\$242,413	\$0	\$1,317
McLean Mill Projects Reserve Fund	\$106	\$37,886			\$298	\$38,184		\$37,977	\$0	\$207
Totals	\$252,848	\$39,209,238	(6,485,225.14)	\$127,300	\$344,544	\$33,598,889	\$172,851	\$22,245,674	\$66,296	\$11,114,068

After Cutting rates mid-September the Bank of Canada (BoC) cut its overnight policy rate by 0.25% to 2.25% at the end of October. Currently the City's portfolio is invested in the MFA's High interest pooled savings accounts with a floating rate 2.8%. Remaining reserve funds are invested with Canaccord Genuity using a ladder approach to take advantage of short term interest rates. As December 31st, 2025, The City's interest earned through investment totaled \$958,390. The next Bank of Canada



MFA Pooled Investment Fund Quarterly Market Update As of December 31, 2025

Interest Rates

Global trade policy uncertainty eased in the fourth quarter as many countries continued to secure deals with the U.S., though Canada remains an exception with negotiations stalled since late October. With a formal review of the United States-Mexico-Canada Agreement (USMCA) not set to kick off until the second half of 2026, tariffs are likely to continue to cast a shadow over economic activity over the short to medium term. Beyond trade, Canada's economy showed signs of improvement over the fourth quarter. After unemployment hit its highest level since 2016 (excluding the COVID-19 pandemic period), Canada's jobs market posted three consecutive months of hiring, pushing joblessness back down to 6.5%. While an improvement, unemployment remains elevated, and alternative measures of labour market health point to a less robust revival than headline figures would suggest. In addition, Canada's Q3 GDP came in higher than expected, though growth was mostly up because of a sharp drop in imports. Early estimates of Q4 GDP points to a modest contraction in economic growth. Nonetheless, we suspect the Canadian economy is picking up after a uniquely difficult period.