

Thetis Island Improvement District

**Annual General Meeting
August 22nd, 2020
11 AM**

Thetis Island Fire Hall

Today's Agenda

- Call to Order, Welcome
- Opening Remarks and Introductions
- Approval of the 2019 AGM Minutes
- Trustee Remuneration
- Trustee Election Results
- Audit Report/Financials/2020 Budget
- Central Hall Renovation Update (Dec 2019)
- Committee Reports
- Fire Department Report
- Adjourn

Trustee Election

- Trustees Graeme Shelford and Keith Rush were re-elected for another three year term.
- Thank you to Art Hunter for wanting to serve the community and to all of you who turned out to vote.

The Role of Trustees

- Trustees must make decisions to ensure that adequate funds are available to maintain current operations and to replace capital infrastructure as it ages.
- Furthermore the trustees must establish reserve funds (Capital) and those funds can only be used for the specific purpose for which the fund was established.
- Prepare financial statements according to GAAP and appoint an auditor.

Audit Result

- These consolidated financial statements present fairly, in all material respects, the financial position of the Thetis Island Improvement District as at December 31, 2019
- And the results of its operations and cash flows for the year then ended
- In accordance with Canadian accounting principles generally accepted for British Columbia Municipalities and the Public Sector Accounting Board.
- As required by the Municipal Act of British Columbia, we report that, in our opinion, these principles have been applied on a consistent basis.

2019 Variance

	Budget	Actual	Variance
M & O	75,100	107,390	(32,290)
TIID	185,100	150,556	34,544
Capital	55,000	9,661	45,339
VIHA	(10,000)	-	(10,000)
-			
Total	305,200	267,607	37,593

M&O Variance

Property Maintenance \$ 20,000

- Truck Bay Refurbishing
 - Drywall repair, painting, epoxy floors, concrete sealer

Vehicle Maintenance \$12,000

- Engine One
- Command
- Tender

TIID Variance

Line of Credit Interest \$ 45,000 vs. \$13,000

Appreciation Dinner \$2,500 vs. \$400

Insurance on Vehicles \$4,500 vs. \$2,300

Capital Projects Variance \$45,339

- Interest
- PPE
- Small Engines

Fire Hall Renovation and Repairs

	<u>2018</u>	<u>2019</u>	<u>Total</u>
Construction	\$ 386,523	\$ 427,303	\$ 813,826
Prep Wk	47,783		47,783
Truck B		20,000	20,000
Total	\$ 434,306	\$ 447,303	\$ 881,609

Capital Works Account 2019

Balance December 31st, 2018: \$ 162,953.89

2019 Additions: 63,666.26

Balance December 31st, 2019: \$ 226,620.15

2019 Highlights

- Challenging winter of fire hall construction
- First external audit with Palmer Leslie
- Engine One 5 year extension
- Creation of a Hall Maintenance Auxiliary
- Fire Hall Opening Ceremony

2020 Budget Update

	<u>2019</u>	<u>2020</u>	<u>Difference</u>
M&O	\$ 75,100	\$ 81,400	\$ 6,300
Capital	55,000	78,600	23,600
ID	185,100	158,030	(27,070)
Total	315,200	318,030	2,830
VIHA	(10,000)	(10,000)	-
Net Tax	\$305,200	\$308,030	\$ 2,830

July 2020 Costs to Date

	Budget	Actual	Remaining
M&O	\$ 81,400	\$ 30,738	\$ 50,662
ID	158,030	84,547	73,483
Capital	26,800	22,085	4,715
Total	\$ 266,230	\$137,370	\$128,860

Committee Reports

- Safety Committee: Tom Anderson/Bill Dickie
- Liaison with TIPC: Andy Lamb
- Maintenance Auxiliary: Tom Anderson

Adjourn

- Thank you for coming out and supporting your local volunteer fire department and your local government...

Space holder

- Old slides won't use...

Central Hall Update (2018)

	Budget (000)	Actual (000)
Site Prep & Demo	\$ 38	\$ 23.5
Excav & Concrete	62.5	22.5
Ext Construction	195	194.5
Int Construction	272.9	176.5
Renovations	5.9	-
Landscaping	50	-
Miscellaneous	138	66.1
Contingencies	<u>57.7</u>	<u>-</u>
Total	\$ 800	\$ 483

Central Hall Update (2019)

	Estimate (000)	Total (000)
Site Prep & Demo	\$ ---	\$ 23.5
Excav & Concrete	---	22.5
Ext Construction	50	244.5
Int Construction	100	276.5
Renovations	--	--
Landscaping	50	50
Miscellaneous	60	126
Contingencies	<u>57</u>	<u>57</u>
Total	\$ 317	\$ 800

15 Year Capital Plan

PPE	\$ 84,800
Vehicles	1,325,000
Buildings	125,000
Water Supply Projects	48,750
Small Engines	27,500
Hoses	20,000
Equipment	153,700
Fire Hall Renovation	(850,000)
	\$1,784,750
TOTAL:	\$2,634,750