

2016/2017 Financials

Financial Summary 2016/17 (\$ millions)

FY 2016/17 ending March 31, 2017 (unaudited internal statements)

OPERATIONS	ACTUAL	BUDGET	PRIOR YEAR
Revenues	\$ 12.85	\$ 11.84	\$ 11.65
Expenses, excluding asset amortization	<u>10.04</u>	<u>9.95</u>	<u>9.61</u>
Net surplus before amortization	2.81	1.89	2.04
Less: Amortization of capital assets	<u>2.26</u>	<u>2.30</u>	<u>2.23</u>
Net surplus (deficit) including amortization	0.55	(0.41)	(0.19)
OTHER REVENUE			
Deferred contributions	1.16	1.01	1.01
Investment income	<u>0.53</u>	<u>0.22</u>	<u>.001</u>
Total revenue over expenses	\$ 1.21	\$ 0.82	\$ 0.82
INVESTMENT IN CAPITAL ASSETS			
Capital Projects	\$ 1.85	\$2.30	\$ 1.67



Financial Highlights

Financial operating surplus of \$2.81MM, before amortization expense and other income. Contributing factors to the positive result included:

1. Higher passenger volumes due to larger cruise ships
2. Successful operating season for commercial clients with concession based agreements
3. Increased event revenue due to Ogden Point being marketed as an event venue

Execution of Annual Capex Plan:

Capital expenditures were managed within approved budget (\$1.85MM spent on \$2.50MM available (\$847K carry forward from 15/16 + \$1.65MM approved for 16/17). The capex spend equates to 74% spent of total funds available. The SST L1 tenancy and Breakwater upgrades budgets were not fully expended due reduction in the scope of SST upgrades to include landlord only works and aligning the Breakwater upgrades with the 100th anniversary Legacy Fund application. If the SST and breakwater project are excluded 99% of the budgeted capex funds were spent.

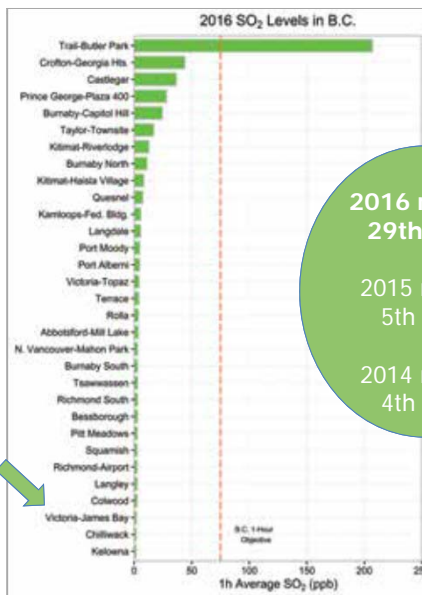


Air Quality

state of the AIR 2017

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2016 ranking
29th in BC

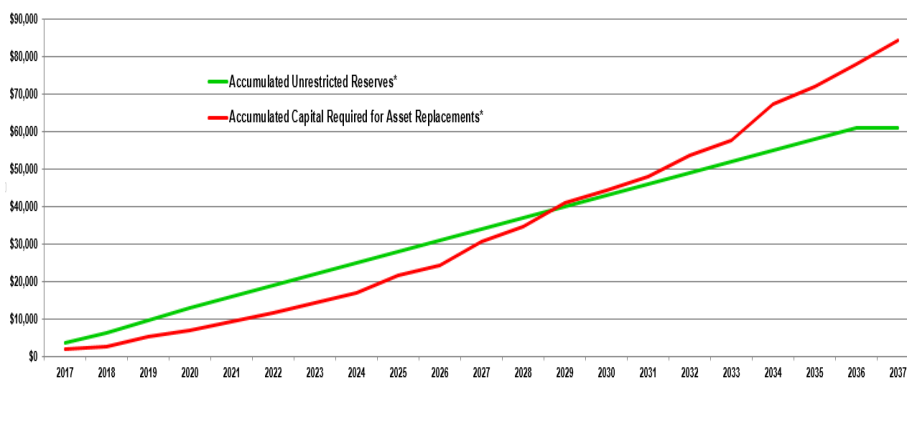
2015 ranking
5th in BC

2014 ranking
4th in BC



Operating Surplus vs. Asset Replacement

GVHA - Current Forecasted Shortfall - Accumulated Operating Surplus vs. Capital Required for Asset Replacements
in (\$000)



OPMP



OPMP



OPMP – next steps and timing

Market Impact and Transportation Impact Studies	Estimated July 2017
Revision and Preparation of the Masterplan	Estimated July – September 2017
Submission of the Masterplan for City Approval	Estimated October – December 2017
Preparation of Rezoning Application	Estimated January – February 2018
Rezoning Application Process	Estimated February 2018 – January 2019



Thank you

GVHA Annual General Meeting
Friday September 29, 2017
Time and Location - tbd

Join the conversation on social media!

