

Island Coastal



ECONOMIC TRUST



March 31, 2008

ANNUAL REPORT

2007-2008

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Message from the Chair



On May 10, 2008 I had the great pleasure of the official opening of the North Coast Trail at Cape Scott Park near Port Hardy. This event was a significant milestone - the very first project approved last year for funding by the Board of Directors is now complete and open to the public!

Many other approvals followed in 2007—an unprecedented number of projects to stimulate the regional economy of the North Island and the Sunshine Coast, fulfilling the Trust’s mandate “to be a catalyst to build a diverse and sustainable Island Coastal economy.”

In the first full year of operations, the Board of Directors approved over \$25 million in projects with a collective value of approximately \$158 million, a remarkable feat. If all project applications received were to be approved, the collective economic value would exceed a quarter of a billion dollars!

These projects represent a wide range of “economic infrastructure” which will strengthen and diversify the economy of the Trust region and its communities.

The Board’s focus in 2007 was to stimulate the Island and Sunshine Coast’s economy as downturns in various resource industry sectors continued to adversely affect many resource based communities throughout the Trust’s mandate region. In particular, the forestry sector continues to be hard hit by both lower lumber prices and demand, the closure of various mills, and the shortage of fiber for coastal pulp mills.



By February 2008, the number of applications received exceeded the \$50 million fund that the Board manages. This resulted in a new procedure for receiving and reviewing additional project applications which is described in the 2008 On-Line Application Guidelines at www.islandcoastaltrust.ca.

I would like to welcome our new Board member, Mr. Dave Formosa, a prominent business person from Powell River, who is an excellent addition to the Board and strengthens the representation from the Sunshine Coast.

On behalf of the Board, I also wish to thank the members of the Regional Advisory Committees which met four times each during the last year to review and make recommendations to the Board on all projects that have been submitted. Their advice is invaluable and their vision of the region is remarkable.

In addition, none of this could have happened without the expert work of our staff and consultants: Al Baronas, CEO; Colleen Powell, Administrative Assistant; Al Sweet, CFO; Doug Kalcsics, due diligence consultant (Kalcsics and Associates); Jamie Vann Struth, economics consultant (Vann Struth Consultants); Robert Dufour, graphic design and publications (Works Consulting); and Heidi Peterson, website developer (Chameleon Creative Graphic and Web Design).

As the main topic of this document, I enclose the 2008 Audited Financial Statements.

A handwritten signature in blue ink, appearing to read 'W.J. Peake'.

W.J. (Jack) Peake
Chair
June 2008

About the North Island-Coast Development Initiative Trust



The Island Coastal Economic Trust (The Trust) was created by the government of British Columbia on February 27, 2006 under Bill 7 – North Island-Coast Development Initiative Trust – to help grow and diversify the economy of the North Island-Coast area – including the Sunshine Coast – by leveraging new investment and partnerships for regional economic development.

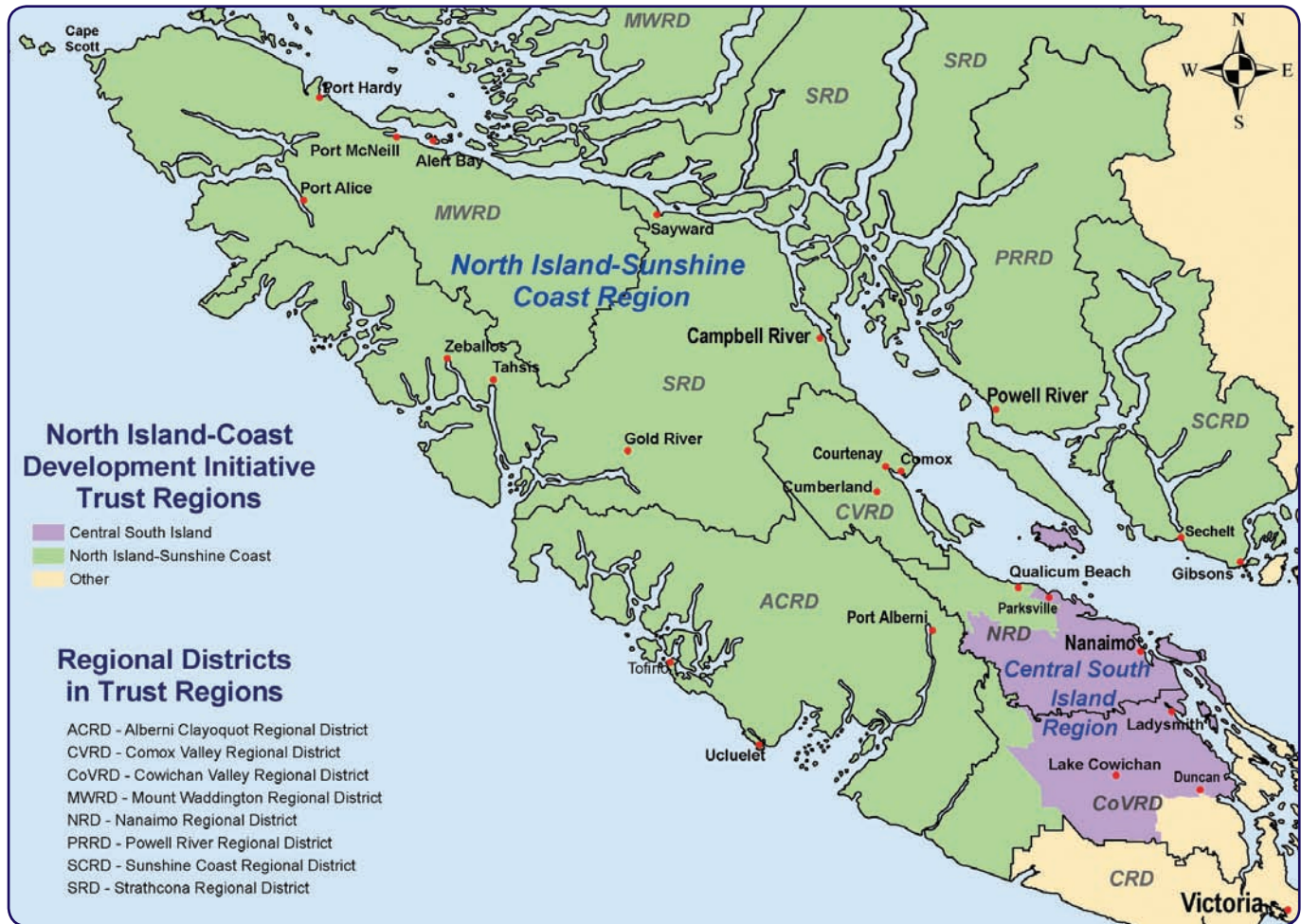
The government of British Columbia contributed \$50 million to the Regional Account of the Trust. The Board of Directors invested these funds in Municipal Finance Authority's Money Market pooled account to grow the Trust funds safely and with prudence.

Bill 7 sets out that the purpose of the Regional Account is to support investment within the following sectors in the Trust area:

- Forestry
- Transportation
- Tourism
- Mining
- Olympic Opportunities
- Small Business
- Economic Development
- Agriculture and Aquaculture
- Energy

The intent of the Trust is to give communities, including First Nations, the funding and the ability to support strategic investment in the regional economy.

The Trust provides funding to create new and sustainable economic growth and jobs through strategic investment in targeted sectors within the regional economy. Communities control the Trust and make the collective decisions, through the Board, regarding the most prudent approach to realize economic benefits. This unique initiative benefits all communities north of the Malahat on Vancouver Island and on the Sunshine Coast.



Trust Governance

Bill 7 established the North Island-Coast Development Initiative Trust consisting of 13 Directors, eight of which are appointed by the two Regional Advisory Committees (RACs) representing the Central South Island region and the North Island-Sunshine Coast region. The remaining five Directors are appointed by the provincial government.

Board of Directors

Mayor Jack Peake, *Lake Cowichan – Board Chair*
 Mayor Barry Janyk, *Gibsons – Board Vice-Chair*
 Mayor Gerry Furney, *Port McNeill*
 Mayor Roger McDonnell, *Campbell River*
 Mayor Ken McRae, *Port Alberni*
 Mayor Sandy Herle, *Parksville*
 Mayor Rob Hutchins, *Ladysmith*

Mayor Gary Korpan, *Nanaimo*
 Bob Bennie, *Provincial appointee*
 Dallas Smith, *Provincial appointee*
 Dave Mannix, *Provincial appointee*
 Camela Tang, *Provincial appointee*
 Dave Formosa, *Provincial appointee*

Regional Advisory Committees



Under the governing legislation, two Regional Advisory Committees (RACs) have been created representing mayors, chairs of Regional Districts, and members of the legislative assembly, including:

- The North Island-Sunshine Coast Regional Advisory Committee
- The Central South Island Regional Advisory Committee

The role of the Regional Advisory Committees is to elect members as Directors to the Trust Board; to provide advice and recommendations to the board on project eligibility for Trust funding; to establish the terms of office for members; and to provide representation for communities and regional district areas under 500 in population. Each of the two Regional Advisory Committees meets four times a year to review and make recommendations to the Board for all projects received by the Trust. Since inception, these committees have reviewed over 80 project applications.

The Chairs of the Regional Advisory Committees are: Starr Winchester, Mayor of Courtenay for the North Island-Sunshine Coast Regional Advisory Committee and Jon Lefebure, Mayor of North Cowichan, the Central South Island Regional Advisory Committee.

Members of the North Island-Sunshine Coast Regional Advisory Committee

Starr Winchester – *Mayor, Courtenay (Chair)*
 Stewart Alsgard – *Mayor, Powell River*
 Craig Anderson – *Mayor, Gold River*
 Fred Bates – *Mayor, Cumberland*
 Lou Biggeman – *Director, Regional District of Nanaimo, District F*
 Hank Bood – *Mayor, Port Hardy*
 Jim Brass – *Mayor, Comox*
 Hira Chopra – *Chair, Alberni-Clayoquot Regional District*
 Garry Feschuk – *Chief Councillor, Sechelt Indian Government District*
 John Fraser – *Mayor, Tofino*
 Scott Fraser – *MLA, Alberni Qualicum*
 Gerry Furney – *Mayor, Port McNeill*
 Stan Hagen – *MLA, Comox Valley*
 Barry Janyk – *Mayor, Gibsons*
 Roger McDonnell – *Mayor, Campbell River*
 Dave McIntosh – *Mayor, Tahsis*

Ken McRae – *Mayor, Port Alberni*
 Colin Palmer – *Chair, Powell River Regional District*
 Cliff Pederson – *Mayor, Zeballos*
 Larry Pepper – *Mayor, Port Alice*
 Barbara Price – *Director, Comox Strathcona Regional District*
 Cameron Reid – *Mayor, Sechelt*
 John Rowell – *Mayor, Alert Bay*
 Nicholas Simons – *MLA, Sunshine Coast*
 John MacDonald – *Councillor, Sayward*
 Dianne St. Jacques – *Mayor, Ucluelet*
 Ed Steeves – *Chair, Sunshine Coast Regional District*
 Rod Sherrell – *Chair, Mt. Waddington Regional District*
 Claire Trevena – *MLA, North Island*
 Teunis Westbroek – *Mayor, Qualicum Beach*



Members of the Central South Island Regional Advisory Committee

Jon Lefebure – *Mayor, North Cowichan*
(Chair)

Ron Cantelon – *MLA, Nanaimo Parksville*

Gerry Giles – *Director, Cowichan Valley*
Regional District

Colin Haime – *Mayor, Lantzville*

Sandy Herle – *Mayor, Parksville*

George Holme – *Director, Nanaimo Regional*
District

John Horgan – *MLA, Malahat-Juan de Fuca*

Rob Hutchins – *Mayor, Ladysmith*

Phil Kent – *Mayor, Duncan*

Gary Korpan – *Mayor, Nanaimo*

Leonard Krog – *MLA, Nanaimo*

Jack Peake – *Mayor, Lake Cowichan*

Doug Routley – *MLA, Cowichan Ladysmith*

Joe Stanhope – *Chair, Nanaimo Regional*
District

Staff

On August 15, 2006, the Board appointed Al Baronas, as the Trust's Chief Executive Officer.

On February 19, 2007, the Board appointed Colleen Powell as the Administrative Assistant for the Trust.

On January 4, 2008, Al Sweet was appointed Chief Financial Officer.

Mission Statement and Concepts for the Strategic Plan

The Board of Directors held its first meeting on February 28, 2006. On July 13 and 14, 2006, the Regional Advisory Committees elected their representatives to the Board. At this meeting the Board adopted the following initial mission statement for the Trust and provided direction regarding the preparation of the first Three Year Strategic Plan.

The Island Coastal Economic Trust's primary objective is to be a catalyst to build a diverse and sustainable Island Coastal economy

Development of the Strategic Plan and Annual Updates



Prior to the Trust investing in the nine sectors, the Board was required to establish a three year strategic plan with goals for each year relating to the fulfillment of the purposes identified in the Act. The Strategic Plan is to be updated annually. The first Strategic Plan was published on February 27, 2007. The second Plan – the 2008-2010 Strategic Plan – was posted on the Trust's website on March 31, 2008 at www.islandcoastaltrust.ca.

Trust Goals

- The investment goal of the Trust is to leverage economic development and diversification investments in the economies of the regions. For every dollar the Trust invests, it expects that an additional \$3.00 will be invested.
- The Trust will be managed judiciously, consistent with the intent of the Act, Vision and Mission with an emphasis on sound strategic and operational planning and will be responsive to changing circumstances and opportunities.
- Preference will be given to partnerships and leveraged investments that achieve the projected economic and diversification impacts for the broader region, while recognizing that local benefits of projects are also valuable.

2007 Goals

The Board's goals for 2007 are set out below.

- Implementation of Strategic Plan
- Receive, review and approve project applications
- Establish implementation framework
- Encourage the development of partnerships
- Develop communications plan
- Establish website
- Complete governance policies



2007-2008 Accomplishments

How the Board achieved its goals is described below:

- To March 31, 2008, the Board of Directors approved and committed \$25 million in projects with a total value of \$158.7 million as follows:

Name	2007-2008 ICET Financial Commitments	Total Project Budget
Cape Scott North Coast Trail	\$249,920	\$699,920
Alert Bay Waterfront	\$324,000	\$702,755
Port of Nanaimo Centre	\$5,000,000	\$72,500,000
Powell River South Harbour	\$2,237,830	\$4,475,659
Regional Film Industry Development	\$37,720	\$122,854
North Island High Speed Broadband	\$72,625	\$352,825
Coal Harbour Dock Expansion	\$100,000	\$1,246,700
Equipment for Seven Hills Golf Course	\$24,765	\$49,530
Ucluelet Wild Pacific Coast Trail Access	\$95,000	\$285,000
Yellow Cedar International Marketing	\$110,000	\$220,000
Parksville and Qualicum 2010 Film Project	\$7,337	\$37,150
Mid-Island Business Retention and Expansion (Parksville)	\$8,500	\$45,500
Dakota Ridge Winter Recreation Access Road	\$234,608	\$938,482
Powell River Westview Wharf	\$1,481,342	\$3,062,685
Port Alberni Uptown Redevelopment	\$247,000	\$494,000
Deep Bay Field Station for Shellfish Development	\$1,000,000	\$7,111,000
Nanaimo Airport Expansion	\$5,000,000	\$24,200,000
Alberni Valley Visitor Centre	\$250,380	\$996,140
Port Alice Public Marina	\$200,000	\$2,800,000
Quatse Salmon Stewardship Centre	\$175,000	\$850,000
Discovery Centre (Comox Valley)	\$745,000	\$4,928,342
Integrated Tourism Plan for North Island	\$137,500	\$928,000
Port McNeill Harbour Development	\$3,500,000	\$7,937,000
Port Hardy Seine Float Harbour Development	\$1,994,000	\$5,474,000
Cowichan Valley Trail	\$1,743,891	\$7,897,173
North American Indigenous Games	\$100,000	\$10,320,000
Total Committed	\$25,076,418	\$158,674,715



- The implementation process and framework for the Trust has been established. It includes the 2008 On-Line Application Guidelines, the On-line Application Stage 1 Application form, and the process of RAC reviews four times a year and monthly Board meetings to review and approve projects. An evaluation of the process was undertaken by an independent consultant which included a survey of Trust Stakeholders in December 2007. The survey results validated the implementation process and framework.
- A number of partnerships are being forged including the BC Olympic Secretariat, the Coast Sustainability Trust, the New Relationship Trust and the BC Innovation Council.
- The 2007 communications activities entailed implementing the Trust's website for providing information to the public; publishing news releases in a timely manner; publishing new policies as well as responding to media and public inquiries.
- A number of modifications and improvements were completed for the By-Laws of the two Regional Advisory Committees as part of the governance update and improvement process.
- As well, policies were developed by the Board of Directors to address a number of project types that were not originally contemplated in the original Application Guidelines. These new policies are appended to the 2008 On-Line Application Guidelines and are available on the Trust's website at www.islandcoastaltrust.ca. They include Appendix A: the ICET Matching Regime; Appendix B: the Policy on Downtown Revitalization; Appendix C: Policy on Special Events; and Appendix D: Policy on In-Kind Contributions.
- The Trust's investments performed well. The annual average rate of return for 2008 was 4.5% and 4.2% for 2007.

2008 Goals

The Board's goals for 2008 include the following:

1. Continue the implementation process of receiving, reviewing and approving projects under the modified application process.
2. Initiate a regular newsletter to inform the public about the projects that are underway.
3. Upgrade the website to show approved projects on-line.
4. Continue to seek partnerships with like minded organizations.
5. Work closely with other funding organizations including the BC Ministry of Economic Development, Canada Western Economic Diversification, the Coast Sustainability Trust and others.
6. Update the financial matching formula for communities when additional Census data becomes available.
7. Produce an "economic scorecard" report to show the economic impacts of the projects being carried out.
8. Strengthen the administrative capacity of the Trust to address the growing number of approved projects.
9. Seek additional financial capacity to help increase growth and diversification of the regional economy in the longer term.



NORTH ISLAND - COAST DEVELOPMENT INITIATIVE TRUST

Financial Statements 2007-2008

March 31, 2008

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R. B. BALLAM

CERTIFIED GENERAL ACCOUNTANT

3675 17th Ave
Port Alberni, B.C.
V9Y 5G3

PHONE (250) 723-5498

AUDITOR'S REPORT

To the Board of Directors of
North Island – Coast Development Initiative Trust

I have audited the balance sheet of North Island – Coast Development Initiative Trust as at March 31, 2008 and the statements of operations and fund balance and cash flow for the year then ended. These financial statements are the responsibility of the Trust's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Trust as at March 31, 2008 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Certified General Accountant

May 22, 2008

NORTH ISLAND - COAST DEVELOPMENT INITIATIVE TRUST

BALANCE SHEET

AS AT March 31, 2008

ASSETS		<u>2008</u>	<u>2007</u>
Current assets			
Cash and short-term deposits	\$	33,563	\$ 7,385
Accounts receivable		4,026	2,715
Prepaid expenses		<u>12,526</u>	<u>951</u>
Total current assets		50,115	11,051
Investments (Note 3)		52,289,831	51,831,506
Capital Assets (Note 4)		<u>23,527</u>	<u>18,365</u>
	\$	<u><u>52,363,473</u></u>	\$ <u><u>51,860,922</u></u>
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	\$	<u>65,205</u>	\$ <u>7,010</u>
FUND BALANCES			
Invested in Capital Assets		23,527	18,365
Externally Restricted - Uncommitted		23,464,135	50,000,000
Externally Restricted - Committed (Note 5)		25,076,418	-
Unrestricted		<u>3,734,188</u>	<u>1,835,547</u>
		<u>52,298,268</u>	<u>51,853,912</u>
	\$	<u><u>52,363,473</u></u>	\$ <u><u>51,860,922</u></u>

APPROVED BY THE BOARD



W.J. (Jack) Peake *Director*



Gerry Furney *Director*

NORTH ISLAND - COAST DEVELOPMENT INITIATIVE TRUST

STATEMENT OF OPERATIONS AND FUND BALANCE

FOR THE PERIOD ENDED March 31, 2008

	<u>2008</u>	<u>2008</u>	<u>2008</u>	<u>2007</u>
	<u>Operating</u>	<u>Project</u>	<u>Total</u>	<u>Total</u>
REVENUES				
Investment income	\$ 2,328,665	\$ -	\$ 2,328,665	\$ 2,088,913
Sponsorships & Other	-	-	-	4,115
Province of BC Grant	-	-	-	50,000,000
Total Revenue	<u>2,328,665</u>	<u>-</u>	<u>2,328,665</u>	<u>52,093,028</u>
EXPENSES				
Advertising, travel and promotion	12,985	-	12,985	5,642
Audit	2,110	-	2,110	2,000
Bank charges and interest	121	-	121	152
Capital expenditures	11,873	-	11,873	21,294
Conference costs	-	-	-	28,013
Consultants	25,728	-	25,728	11,917
Contract services	19,716	-	19,716	10,916
Directors meeting costs	45,011	-	45,011	51,481
Due Diligence	81,675	-	81,675	-
Grants (Note 5)	-	1,459,447	1,459,447	-
Insurance	14,036	-	14,036	1,438
Internet and web site	4,635	-	4,635	7,837
Legal fees	339	-	339	14,496
Office and sundry	12,742	-	12,742	10,837
Regional advisory meeting costs	35,184	-	35,184	15,769
Rent	8,931	-	8,931	2,750
Salaries and benefits	152,078	-	152,078	70,992
Telephone and utilities	<u>2,860</u>	<u>-</u>	<u>2,860</u>	<u>1,947</u>
Total Expenses	<u>430,024</u>	<u>1,459,447</u>	<u>1,889,471</u>	<u>257,481</u>
EXCESS OF REVENUE OVER EXPENDITURE	1,898,641	(1,459,447)	439,194	51,835,547
FUND BALANCE BEGINNING OF YEAR	<u>1,835,547</u>	<u>50,000,000</u>	<u>51,835,547</u>	<u>-</u>
FUND BALANCE COMMITTED END OF YEAR (Note 5)	-	25,076,418	25,076,418	-
FUND BALANCE UNCOMMITTED END OF YEAR	<u>\$ 3,734,188</u>	<u>\$ 23,464,135</u>	<u>\$ 27,198,323</u>	<u>\$ 51,835,547</u>

NORTH ISLAND - COAST DEVELOPMENT INITIATIVE TRUST

STATEMENT OF CASH FLOW

FOR THE PERIOD ENDED March 31, 2008

	<u>2008</u>	<u>2007</u>
σ		
OPERATING ACTIVITIES		
Cash provided by operations		
Net income	\$ 439,194	\$ 51,835,547
Add (deduct): charges to income not involving cash		
Capital expenditures included in operations	<u>11,873</u>	<u>21,294</u>
	451,067	51,856,841
Net change in non-cash working capital		
Accounts receivable	(1,311)	(2,715)
Accounts payable and accrued liabilities	58,196	7,010
Prepaid expenses	<u>(11,575)</u>	<u>(951)</u>
	<u>496,377</u>	<u>51,860,185</u>
INVESTING ACTIVITIES		
Additions to capital assets	(11,873)	(21,294)
Net increase in investments	(2,328,326)	(52,088,841)
Redemption of long-term investments	<u>1,870,000</u>	<u>257,335</u>
	<u>(470,199)</u>	<u>(51,852,800)</u>
INCREASE IN CASH	26,178	7,385
CASH, beginning of period	<u>7,385</u>	<u>-</u>
CASH, end of year	<u>\$ 33,563</u>	<u>\$ 7,385</u>

NORTH ISLAND - COAST DEVELOPMENT INITIATIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2008

1. AUTHORITY

The North Island - Coast Development Initiative Trust is a not-for profit organization incorporated under the North Island - Coast Development Initiative Trust Act October 2005.

The Trust is partner and catalyst to build diverse and sustainable Island and coastal communities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles and reflect the following significant accounting policies:

Fund Accounting

The Trust follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for the organizations general activities.

The Restricted Fund reports contributions restricted to activities outlined in the Trust's strategic plan.

Revenue recognition

Externally restricted contributions received for the Operating Endowment Account are recognized as revenue in the year received. All other externally restricted contributions received are recognized in the Operating Fund as revenue in the year in which the related expenses are incurred.

Investment income is recognized when the income becomes due.

Externally restricted - committed funds

Externally committed restricted funds represent funds at year end for specific project proposals that have been approved by the Board of Directors, and the cash disbursement will not occur until a future date after year end once the conditions of the signed funding agreement are met.

Externally restricted - uncommitted funds

Uncommitted externally restricted funds represent funds not committed at year end to specific project proposals.

Grants and repayable grants

Grants and repayable grants awarded by the Trust are recognized when the conditions of the signed funding agreement are met.

NORTH ISLAND - COAST DEVELOPMENT INITIATIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2008

Capital Assets

Capital assets are recorded at cost. Depreciation and amortization are provided annually at rates calculated to write-off the assets over their estimated useful lives as follows:

Computer equipment	30%	diminishing balance
Furniture, fixtures & equipment	20%	diminishing balance

Income taxes

No provision has been made for income taxes in these financial statements as the Trust is exempt under Paragraph 149(1) of the Income Tax Act.

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from the estimates.

3. INVESTMENTS

The Trust's investments are held with the Municipal Finance Authority in the following fund:

	<u>2008</u>	<u>2007</u>
Money Market Fund	\$ <u>52,289,831</u>	\$ <u>51,831,506</u>

4. CAPITAL ASSETS AND ACCUMULATED DEPRECIATION

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net 2008</u>	<u>Net 2007</u>
Computer equipment	\$ 16,001	\$ 6,480	\$ 9,521	\$ 13,600
Equipment, furniture & fixtures	<u>16,669</u>	<u>2,663</u>	<u>14,006</u>	<u>4,765</u>
	<u>\$ 32,670</u>	<u>\$ 9,143</u>	<u>\$ 23,527</u>	<u>\$ 18,365</u>

NORTH ISLAND - COAST DEVELOPMENT INITIATIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

March 31, 2008

5. SCHEDULE OF EXPENDED AND COMMITTED FUNDS

	<u>2007</u> <u>Expended</u>	<u>2008</u> <u>Expended</u>	<u>2008</u> <u>Committed</u>
7 Hills Golf Course Enhancement \$	-	\$ 6,420	\$ 24,765
Alberni Valley Visitor Centre	-	-	250,380
Alert Bay Boardwalk	-	114,090	324,000
Coal Harbour Dock Expansion	-	-	100,000
Cowichan Indigenous Games	-	-	100,000
Cowichan Valley Trail	-	-	1,743,891
Dakota Ridge Access Road	-	-	234,608
Island North Film Commission	-	11,800	37,720
Malaspina Shellfish Project	-	-	1,000,000
Nanaimo Airport Expansion	-	-	5,000,000
New Nanaimo Centre	-	1,000,000	5,000,000
North Island High Speed	-	57,326	72,625
North V I Integrated Tourist Plan	-	-	137,500
Parksville & Qualicum Film 2010	-	-	7,337
Parksville Economic Alliance	-	5,057	8,500
Port Alberni Uptown Development	-	-	247,000
Port Alice Marina	-	-	200,000
Port Hardy Marina	-	-	1,994,000
Port McNeill Harbour	-	-	3,500,000
Powell River South Harbour	-	-	2,237,830
Powell River Wharf & Infill	-	-	1,481,342
Quatse Salmon Centre	-	-	175,000
The North Island Trail	-	187,907	249,920
C.V.E.D.	-	24,463	745,000
Wild Pacific Trail	-	52,384	95,000
Yellow Cedar Marketing Initiative	-	-	110,000
Total	\$ -	\$ 1,459,447	\$25,076,418

Island Coastal



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