

## Delegation to Cobourg Council

Feb 16, 2021

“Marina Fully User-Pay”

### June 2009

*“Deputy Mayor Gil Brocanier said all money for the marina comes from marina revenues and its reserves, not the taxpayer”.*

Northumberland News Jun 17, 2009

### Nov 2013

From COW Report by Bill Watson      Nov 18, 2013

*3.0 BACKGROUND Cobourg Marina operates as a standalone business unit within the town's corporate structure. As a result, the marina does not receive funding from the municipal tax base. The town relies solely on revenues generated from use fees to pay all of the capital and operating cost of the marina*

<https://cobourg.civicweb.net/document/73091>

### Feb 2016

*“The Cobourg marina facility operates on a user pay basis being wholly funded from fees received for rentals and usage.”*

From report by CAO Stephen Peacock  
<https://cobourg.civicweb.net/document/73091>

Reserves as of end of 2020      **\$ 437K**

Current debt is:

Recent elect wiring	\$260 K	
32 docks added in 2015	<u>\$290K</u>	was to be paid on Dec 31,2019
<b>TOTAL</b>	<b>\$550K</b>	debt service is over \$40K / year

Planned spending: Docks

From 2020 \$310 - \$260	\$50K
Security gates	\$60K
Upgrade to Dock G	\$31K
Repair A dock damage	?
Power to Docks C & D	<u>\$100K</u>
TOTAL	<b>\$241K</b>

Planned spending: Marina Building

Laundry	\$7K
Fuel Dock	\$50K
Hot Water System	\$50K
Furnace	<u>\$70K</u> seems excessively high cost?
TOTAL	<b>\$177K</b>

There now appears an additional funding request for over \$16K for design of added crane platform(s)

**Where is all this money coming from?**

Is the average annual Marina profit only \$75K per year?

Given the Town's commitment to **full user pay and self sufficiency** for the marina, how does the marina propose to repay this deficit and build the reserve needed to fund future capital repairs and additions?

**I recommend that all capital spending be stopped until full financial disclosure is given to council.**

Respectfully submitted,

Ted Williams