



Date: 19/03/2020

To: Chair and Directors, Cariboo Regional District Board

And To: John MacLean, Chief Administrative Officer

From: Kevin Erickson, Chief Financial Officer

Date of Meeting: Cariboo Regional District Board_Mar27_2020

File: 3900-20-5263

Short Summary:

Cariboo Regional District 2020 -2024 Five Year Financial Plan

Voting:

Corporate Vote - Weighted

Memorandum:

The CRD 2020 Five Year Financial Plan Bylaw No. 5263, 2020 is presented to the Board for consideration of three readings and adoption.

Attachments:

- Bylaw No. 5263, 2020
- CRD 2020 – 2024 Five Year Financial Plan – Schedule A (2020)
- CRD 2020 – 2024 Five Year Financial Plan – Schedule B (2021)
- CRD 2020 – 2024 Five Year Financial Plan – Schedule C (2022)
- CRD 2020 – 2024 Five Year Financial Plan – Schedule D (2023)
- CRD 2020 – 2024 Five Year Financial Plan – Schedule E (2024)
- 2020 Tax Requisition Changes Summary
- 2019 – 2020 Tax Requisition Rate Comparison
- 2020 Community Works Funds Allocations
- CRD 2020 Financial Plan Detail

Financial Implications:

See attached details. The total tax requisition for the 2020 Fiscal year is 4.7% higher than the amount taxed in 2018.

All financial plans have been adjusted to account for actual year end balances which were not available when the Provisional Budget was reviewed at the March 5th Finance /Budget Committee Meeting. Items of significance that were discussed at that meeting: additional costs of the Deka Lake VFD apparatus purchase and an increase in the 108 VFD requisition to go to reserves have been included. An additional \$ 100,000 of Community Works Funds for upgrades

to the Condenser and Cooling Tower at Arena #2 have been included in the North Cariboo Recreation service budget (as approved by North Cariboo Joint Committee).

Tax rates are based on the 2020 Completed Roll Assessment amounts and are subject to change included in the 2020 Revised Roll and 2019 Final Roll which only became available on March 24th and have not been incorporated in the reports presented here.

Policy Implications:

n/a

Alignment with Strategic Plan:

- Communication:** Facilitate communication strategies throughout the entire Cariboo Regional District that meet the needs of residents, community stakeholders, and other levels of government.
- Planning:** Intentionally plan services and activities of the CRD to prepare for future needs of residents and community stakeholders.
- Economic Sustainability:** Foster an environment to ensure the economic sustainability of CRD communities and the region.
- Governance:** Ensure that CRD governance policy and practices are intentional, transparent, and respectful.

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CAO Comments:

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Options:

- 1) Endorse recommendations

Recommendation:

#1: That the agenda item summary from Kevin Erickson, Chief Financial Officer, dated March 19, 2020, regarding Bylaw No. 5263, be received. Further, that Cariboo Regional District 2020 Five Year Financial Plan Bylaw No. 5263, 2020 be read a first, second and third time this 27th day of March 2020.

#2: That Cariboo Regional District 2020 Five Year Financial Plan Bylaw No. 5263, 2020 be adopted this 27th day of March 2020.