



**Date:** 13/08/2020

**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\_Aug21\_2020

**File:** 1860-01

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## Short Summary:

Cariboo Regional District Second Quarter Financial Report

## Voting:

Corporate Vote - Unweighted

## Memorandum:

Put forward as a strategic objective of the 2020 -2022 Strategic Plan, the Finance Department committed to producing Standardized Financial Reports on a regular and timely basis.

The reports, of which this is the first to be delivered, will be presented to provide the Board, the organization and the public with a regular source of information of the CRD's operations.

The current report covers the period of January 1 – June 30, 2020. The operating results of the CRD services are given providing a comparison of the annual budget amounts to actual revenue and expenses along with the prior year actual results.

In brief, the reports show that services are where they should be at the halfway point of the year with most services running as close to budget as can be expected.

Contribution services are currently showing significant surpluses as tax levies and user fees have been recognized but the corresponding expenditures have not yet been made.

## Attachments:

CRD 2020 Second Quarter Financial Report

## Financial Implications:

2020 Cariboo Regional District Second Quarter Financial Reports

## 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:

Receipt

### Recommendation:

That the agenda item summary from Kevin Erickson, Chief Financial Officer, dated August 13, 2020, regarding the 2020 Cariboo Regional District Second Quarter Financial Report, be received.