



Date: 03/12/2021

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_Dec10_2021

File: 3900-20-5319(1)

Short Summary:

Bylaw to recognize Budget Amendments made during the year to the 2021 Financial Plan adopted in Bylaw No. 5319, 2021

Voting:

Corporate Vote – Weighted

Memorandum:

Over the course of the year, amendments were made to the 2021 Financial Plan, the attached 2021 Schedule A reflects these amendments. In total, three amendments that affected the financial plan were approved by the Board:

- The reduction of the transfer to reserves in the South Cariboo Recreation service to free up \$60,000 for necessary remediation work to the arena roof.
- An amendment to the 2021 Cariboo Memorial Complex Capital Plan to include \$46,000 for a mass notification and announcement system and \$53,000 for an electric entrance display sign while removing \$90,000 allocated to the gazebo sign project. This amendment also recognizes the use of Community Works Funds coming out of the unused portion of a prior year's allocation but omitted in the original 2021 Capital Plan.
- The transfer of \$12,109 from the Wildwood Sewer Reserves to cover the costs of remediation work at the Ward's property.

In total, these amendments add up to an increase in revenue of \$187,109 for an overall increase of 0.33% over what was approved in the 2021 Financial Plan. Similarly, expenses have been amended by the same amounts. Bylaw 5319(1), 2021 is being brought before the Board for approval to formally recognize these amendments to the 2021 Financial Plan.

Attachments:

Bylaw 5319(1), 2021 Schedule A

Financial Implications:

None

Policy Implications:

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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 the recommendations
- 2) Receipt and other action

Recommendation:

#1: That the agenda item summary from Kevin Erickson, Chief Financial Officer, dated December 3, 2021, with attached Bylaw No. 5319(1), 2021 to recognize budget amendments made over the course of the year, be received. Further, that Cariboo Regional District 2021 Financial Plan Amendment Bylaw No. 5319(1), 2021 be read a first, second and third time this 10th day of December 2021.

#2: That Cariboo Regional District 2021 Financial Plan Amendment Bylaw No. 5319(1), 2021 be adopted this 10th day December 2021.