



Date: 28/04/2023

To: Chair and Directors, Cariboo Regional District Board

And To: Alice Johnston, Deputy CAO, and Manager of Corporate Services

From: Kevin Erickson, Chief Financial Officer

Date of Meeting: Cariboo Regional District Board_May05_2023

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Short Summary:

Cariboo Regional District 2023 First Quarter Financial Reports

Voting:

Corporate Vote - Unweighted

Memorandum:

The Financial Reports for the first quarter of 2023 are presented for the Board's review. The reports cover the January 1 – March 31, 2023 operating period and show that services are for the most part performing well, with expenses reporting at or below 20 to 30% of budget.

Many service's reports show them significantly under budget. This is expected, as many expenses are dependent on the time of year and the positive variances are not expected to hold up as the year progresses and planned work is undertaken.

While the results of the first quarter look favourable, readers are cautioned that results will vary significantly as the year progresses. Many services have expenses that are back-end loaded or do not occur on a regular schedule. While they have been budgeted for, they do not lend themselves to straight line forecasting based on the portion of calendar covered by the reporting period. One must also be aware that unbudgeted events do transpire that put pressure on budgets such as equipment failures and mechanical breakdowns. Similarly, recent changes to some expense items, subsequent to budget adoption, will negatively affect the services that the expenses arise out of.

Attachments:

2023 Cariboo Regional District First Quarter Financial Reports
2023 First Quarter - Administration
2023 First Quarter - Airport Services
2023 First Quarter - Contribution Services
2023 First Quarter - Development Services
2023 First Quarter - Emergency Planning
2023 First Quarter - Environmental Services
2023 First Quarter - Grants for Assistance
2023 First Quarter - Library, Culture, Heritage
2023 First Quarter - Protective Services
2023 First Quarter - Recreation Services
2023 First Quarter - Sewer Services
2023 First Quarter - Streetlighting Services
2023 First Quarter - Water Services

Financial Implications:

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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 April 28th, 2023, with attached 2023 Cariboo Regional District First Quarter Financial Reports, be received.