



**Date:** 13/03/2024

**To:** Chair and Directors, Cariboo Regional District Board

**And To:** Murray Daly, Chief Administrative Officer

**From:** Kevin Erickson, Chief Financial Officer

**Date of Meeting:** Cariboo Regional District Board\_Mar22\_2024

**File:** 3900-20/5463

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## Short Summary:

Cariboo Regional District 2024 – 2028 Five Year Financial Plan Bylaw No. 5463, 2024

## Voting:

Corporate Vote - Weighted

## Memorandum:

The CRD 2024 Five Year Financial Plan Bylaw No. 5463, 2024 is presented to the Board for consideration of three readings and adoption.

The 2024 budget remains unchanged from when it was brought before the Finance Budget Committee at the February 29th meeting. Changes have been made to the Barlow Creek VFD requisition for 2025 and subsequent years due to the increase in the purchase price of a new tender and was discussed with the area directors and Fire Chief after February 29<sup>th</sup>.

## Attachments:

1. Bylaw No. 5463, 2024
2. CRD 2024-2028 Five Year Financial Plan – Schedule A (2024)
3. CRD 2024-2028 Five Year Financial Plan – Schedule B (2025)
4. CRD 2024-2028 Five Year Financial Plan – Schedule C (2026)
5. CRD 2024-2028 Five Year Financial Plan – Schedule D (2027)
6. CRD 2024-2028 Five Year Financial Plan – Schedule E (2028)
7. 2023-2024 Summary of Tax requisition Changes
8. 2023 vs 2024 Comparative Ad Valorem Tax Requisition Rate Details
9. 2023-2024 Utility Fee Summary
10. 2024 Budgeted Community Works Funds Allocations
11. CRD 2024 Five Year Financial Plan Detail

## Financial Implications:

Please see attached details. The total tax requisition for the 2024 fiscal year is 9.7% higher than the amount taxed in 2023.

Excepting for the Barlow Creek VFD budget, all financial plans are as presented at the February 29th, 2024 Finance/Budget Committee meeting.

Tax rates for 2024 are based on the 2024 Completed Roll Assessed values and are subject to changes that may arise from the 2024 Revised Roll when it becomes available.

### Policy Implications:

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### Alignment with Strategic Plan:

- ☐ **Infrastructure and Asset Management:** To establish a systematic, predictable approach to managing the regional district's assets and infrastructure that builds on current asset management data and condition assessments.
- ☐ **Enhanced Communications and Engagement:** To build trust and credibility of the regional district by enhancing our communications and engagement with citizens, stakeholders, and volunteers.
- ☐ **Effective and Responsive Land Use Planning and Development:** To ensure our land use planning and development is responsive to future growth and housing needs, anticipates risks and hazards associated with climate change and provides efficient and consistent processes for landowners and developers.
- ☐ **Relationships with First Nations:** To foster a healthy and inclusive region by building and strengthening our relationships with First Nations and embracing the principles of reconciliation.

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### CAO Comments:

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### Options:

1. Endorse recommendations.

### Recommendation:

**#1:** That Cariboo Regional District 2024 Five-Year Financial Plan Bylaw No. 5463, 2024 be read a first, second, and third time this 22nd day of March 2024.

**#2:** That Cariboo Regional District 2024 Five Year Financial Plan Bylaw No. 5463, 2024 be adopted this 22nd day of March 2024.