



Date: 21/02/2025

To: Chair and Directors, Finance/Budget Committee

And To: Murray Daly, Chief Administrative Officer

From: Kevin Erickson, Chief Financial Officer

Date of Meeting: Finance-Budget Committee_Feb27_2025

File: 1700-03

Short Summary:

Cariboo Regional District 2025 Five Year Financial Plan for Final Review

Voting:

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Memorandum:

The 2025 Five Year Financial Plan is presented to the Committee for a final review before going to the Board at the March 21st, 2025, meeting for three readings and adoption.

Since the January 23rd, 2025 meeting, one change was made and is reflected in the attached reports.

The aforementioned change is a reduction to the operational budget of the Interlakes Volunteer Fire Department. Reductions were made to the Training, Hoses and Couplings, and Building Repairs and Maintenance allocations to allow for a 2% reduction in the current year's tax requisition.

The overall budget is now \$78,878,841, down from the \$78,888,444 as reported in the January 23rd, 2025 Finance/Budget meeting. The tax requisition is now \$35,394,591, a reduction of \$9,603 from the \$35,404,194 presented in January.

Barring any further amendments, the attached Detailed Five-Year Plan and supporting schedules, comprise the CRD 2025 – 2029 Five-year Financial Plan to be presented to the Board at the March 21st meeting.

Attachments:

2025 Budget by Service Group Pie Chart
2025 Budgeted Revenue and Expenses – Waterfall
2024 vs 2025 Tax Requisition Rate Comparison
2024 vs 2025 Tax Requisition Changes
2025 Five Year Plan Utility Fees Summary
2025 Budgeted Community Works Funds Allocations
CRD 2025 -2029 Five Year Financial Plan – Schedule A (2025)
CRD 2025 -2029 Five Year Financial Plan – Schedule B (2026)
CRD 2025 -2029 Five Year Financial Plan – Schedule C (2027)
CRD 2025 -2029 Five Year Financial Plan – Schedule D (2028)
CRD 2025 -2029 Five Year Financial Plan – Schedule E (2029)
CRD 2025 -2029 Detailed Five-Year Plan

Financial Implications:

N/A

Policy Implications:

N/A

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 the recommendation;
2. Other Action;

Recommendation:

That the Cariboo Regional District 2025 – 2029 Five Year Financial Plan be submitted to the Cariboo Regional District Board at its March 21st, 2025, meeting for three readings and adoption.