



Date: 20/03/2025

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_Mar21_2025

File: 3900-20-5503

Short Summary:

Cariboo Regional District 2025 – 2029 Five Year Financial Plan Bylaw No. 5503, 2025

Voting:

Corporate Vote - Weighted

Memorandum:

The CRD 2025 Five Year Financial Plan Bylaw No. 5503, 2025 is presented to the Board for consideration of three readings and adoption.

Due to a late allocation of \$500,000 of community works funds to the Red Bluff/Two Mile Fire Protection area, lowering the amount to be borrowed for the construction of a new Firehall and reducing the annual debt servicing costs, the overall 2025 budget is now \$ 78,766,551, a reduction of \$ 112,290 from what was reported at the February 27th Finance/Budget meeting. The Requisition is now \$ 35,282,300 an increase of \$2,369,116, or 7.2% over the 2024 amount.

Attachments:

Bylaw No. 5503, 2025

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)

2024-2025 Summary of Tax requisition Changes

2024 vs 2025 Comparative Ad Valorem Tax Requisition Rate Details

2024-2025 Utility Fee Summary

2025 Budgeted Community Works Funds Allocations

CRD 2025 Five Year Financial Plan Detail

Financial Implications:

Please see attached details. The total tax requisition for the 2025 fiscal year is 7.2% higher than the amount taxed in 2024.

All financial plans that were presented at the February 27th, 2024 Finance/Budget Committee meeting remain unchanged with the exception of the Red Bluff/Two Mile Fire Protection Service.

Tax rates for 2025 are based on the 2025 Completed Roll Assessed values and are subject to changes that may arise out of the 2025 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:

Endorse the recommendations

Recommendation:

#1: That Cariboo Regional District 2025 – 2029 Five Year Financial Plan Bylaw No. 5503, 2025 be read a first, second, and third time this 21st day of March 2025.

#2: That Cariboo Regional District 2025 – 2029 Five Year Financial Plan Bylaw No. 5503, 2025 be adopted this 21st day of March 2025.