



# Regional Board Report

## Request for Decision

**To:** Regional Board  
**From:** Director of Financial Services  
**Date:** March 14, 2024

**Subject:** RDCO 2024–2028 Five-Year Financial Plan Bylaw

**Voting Entitlement:** *All Directors – Weighted Corporate Vote – Majority (LGA s.210)*

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**Purpose:** To consider the Regional District of Central Okanagan 2024–2028 Five-Year Financial Plan bylaw for three readings and adoption.

### Executive Summary:

Section 374 of the *Local Government Act* requires that the Regional District of Central Okanagan (RDCO) develop and approve a five-year financial plan by March 31<sup>st</sup> each year. On February 22, 2024, the RDCO Board approved the draft 2024-2028 Five-Year Financial Plan (Plan). The 2024–2028 Five-Year Financial Plan Bylaw reflects the approved Plan plus the 2023 capital projects that have been carried forward into 2024. These projects are funded from capital reserves and their inclusion has no impact on the 2024 tax requisition.

Tax requisitions will be calculated to reflect the 2024 Revised Roll from BC Assessment at the end of March, then billed to municipal partners, and the Surveyor of Taxes, by April 10th. The financial plans for the services will not change, however, the requisition allocations between the partners may shift.

### Recommendation(s):

1. **THAT** the Regional District 2024-2028 Five-Year Financial Plan Bylaw No. 1543 be given first, second and third readings.
2. **THAT** the Regional District 2024-2028 Five-Year Financial Plan Bylaw No. 1543 be adopted.

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Report Approved by:

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Tania McCabe, CPA, CA  
Director of Financial Services

Approved for Agenda:

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Sally Ginter  
Chief Administrative Officer

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**Strategic Plan Alignment:**

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|---------------------------|---|
| √ Emergency preparedness  | √ Truth and reconciliation                              |
| √ Health and wellness     | √ Environment and climate – Regional priority only      |
| √ Regional transportation | √ Growth and development – Electoral Area priority only |

**Background:**

The draft 2024–2028 Five-Year Financial Plan (Plan) components were publicly presented and discussed at two Regional Board meetings held on January 25 & February 22, 2024, as well as the Committee of the Whole meeting held on February 8, 2024. The Plan was approved by the Board at the February 22, 2024, meeting. The 2024–2028 Five-Year Financial Plan Bylaw is now being brought forward for consideration and adoption by the Board.

The Plan has been updated to include the addition of capital projects, approved by the Regional Board for 2023, that were incomplete at the end of 2023. The inclusion of these capital projects has no impact on the 2024 tax requisition or property taxes as the projects are funded with capital reserves and the funding was carried forward with them.

Service	Department	Draft	Carry Forward	Final
<b>Corporate Services Total</b>		395,000	228,458	623,458
	<b>Corporate Services Total</b>	395,000	228,458	623,458
<b>Falcon Ridge Water System Total</b>		231,700	168,300	400,000
<b>Westshore Water System Total</b>		-	206,000	206,000
<b>Westside Wastewater Treatment Total</b>		150,000	1,097,000	1,247,000
<b>RDCO Lift Stations/Collector Systems Total</b>		17,000	1,105,000	1,122,000
	<b>Engineering Total</b>	398,700	2,576,300	2,975,000
<b>Regional Parks Total</b>		128,750	1,838,381	1,967,131
	<b>Parks Total</b>	128,750	1,838,381	1,967,131
<b>Ellison Fire Department Total</b>		194,714	742,000	936,714
<b>Wilson's Landing Fire Department Total</b>		51,380	16,040	67,420
<b>Regional Rescue Total</b>		232,767	739,058	971,825
<b>Victim Services Total</b>		-	60,150	60,150
<b>Dog Control Total</b>		-	84,087	84,087
<b>Insect Control Total</b>		-	13,033	13,033
<b>Weed Control Total</b>		-	52,130	52,130
	<b>Protective Services Total</b>	478,861	1,706,498	2,185,359
<b>Westside Waste Disposal Total</b>		253,365	188,000	441,365
<b>Waste Reduction Total</b>		-	62,000	62,000
<b>Solid Waste collection Total</b>		-	135,000	135,000
	<b>Solid Waste Total</b>	253,365	385,000	638,365
	<b>Grand Total</b>	1,654,676	6,734,637	8,389,313

Appendix M provides additional details. The total 2024 Operating Budget remains at \$65.6M. The total 2024 Capital Budget, including the carry forward balances from 2023, is \$21.2 million.

The final requisition amounts submitted to municipal partners and the Surveyor of Taxes may differ slightly due to redistribution of requisition based on the 2024 Revised Roll from the BC Assessment Authority, which was unavailable when preparing this report.

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**Considerations:****Organizational/External:**

The 2023 – 2027 Five-Year Financial Plan provides authority for the RDCO's annual expenditures.

**Financial:**

2023 funding and expenditures, and future years' financial planning, are identified in the Financial Plan Bylaw.

**Legal/Statutory Authority:**

The *Local Government Act* and the *Community Charter* provide direction on developing the RDCO's Financial Plan.

**Considerations not applicable:**

- Alternate Recommendation

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- Attachment(s):
1. Bylaw No. 1543, 2024-2028 Five-Year Financial Plan
  2. Financial Plan Binder
    - Appendix A – Financial Plan Summary – Comparison to Prior Year
    - Appendix B – Financial Plan Summary – 2024
    - Appendix C – Proposed Staffing Resourcing
    - Appendix D – Administration Overhead Allocation
    - Appendix E – Tax Requisition Comparison
    - Appendix F – Capital Project Expenditures
    - Appendix G – Capital Project Funding
    - Appendix H – Financial Plans by Service
    - Appendix I – Projected Operating Reserves by Service
    - Appendix J – Projected Capital Reserves by Service
    - Appendix K – Projected Equipment Reserves by Service
    - Appendix L – Projected Other Reserves by Service
  3. Appendix M – 2023 Capital Project Carry Forward Balances
  4. PowerPoint Presentation
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