

Regional District of Central Okanagan

2024-2028 Five-Year Financial Plan Bylaw

Presented March 14, 2024

1450 K.L.O. Road
Kelowna, BC, V1W 3Z4
rdco.com



Financial Plan - Operating

Funding
\$65.6M

- User fees - \$32.2M
- Other - \$1.0M
- Reserves - \$1.5M
- Parcel tax - \$0.9M
- Requisition - \$30.0M

Expenditures
\$65.6M

- Operations - \$41.8M
- Reserves - \$10.0M
- Debt - \$13.8M

Financial Plan - Capital

Funding
\$21.3M

- Reserves - \$17.0M
- Grants - \$2.5M
- Debt - \$1.3M
- Other - \$0.3M

Expenditures
\$21.2M

- Parks - \$9.4M
- Protective - \$3.7M
- Water - \$1.6M
- Sewer - \$3.7M
- Solid Waste - \$1.7M
- Other - \$1.1M

Tax Requisition Per Average House

	Average House Value	Annual Tax per House	\$ Change per Avg House over prior year	Monthly Tax per House	% Change per Avg House over prior year	Monthly \$ Change per Avg House over prior year
Kelowna	\$ 938,890	\$ 276	\$ 6	\$ 23	2.2%	\$ 0.50
Peachland	909,909	254	\$10	21	4.2%	0.86
Lake Country	1,030,807	284	\$13	24	4.7%	1.05
West Kelowna	983,129	293	\$6	24	2.0%	0.49
Electoral Area West *	548,313	1,193	\$169	99	16.5%	14.06
Electoral Area East *	934,851	1,043	\$59	87	6.0%	4.95
AVERAGE	\$ 890,983	\$ 557	\$ 44	\$ 46	8.5%	\$ 3.65

* excludes local service area taxes (eg fire protection, community centers, transit)

Recommendation

All Directors - Weighted Corporate Vote - Majority (LGA s.210)

THAT the Regional District of Central Okanagan's 2024–2028 Five-Year Financial Plan Bylaw No. 1543 be given first, second and third readings.

Recommendation

All Directors - Weighted Corporate Vote – 2/3 Vote for Adoption (LGA s.214)

THAT the Regional District of Central Okanagan's 2024–2028 Five-Year Financial Plan Bylaw No. 1543 be adopted.



End of Presentation