

Regional District of Central Okanagan

Draft 2025 – 2029 Five-Year Financial Plan

Presented January 16, 2025

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



Financial Plan Highlights

Achieve	Board strategic priorities
Invest	Infrastructure
Maintain	Pace with service demand

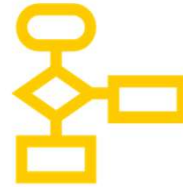
Background



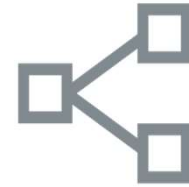
Legislative
requirement



Financial
planning
guidelines

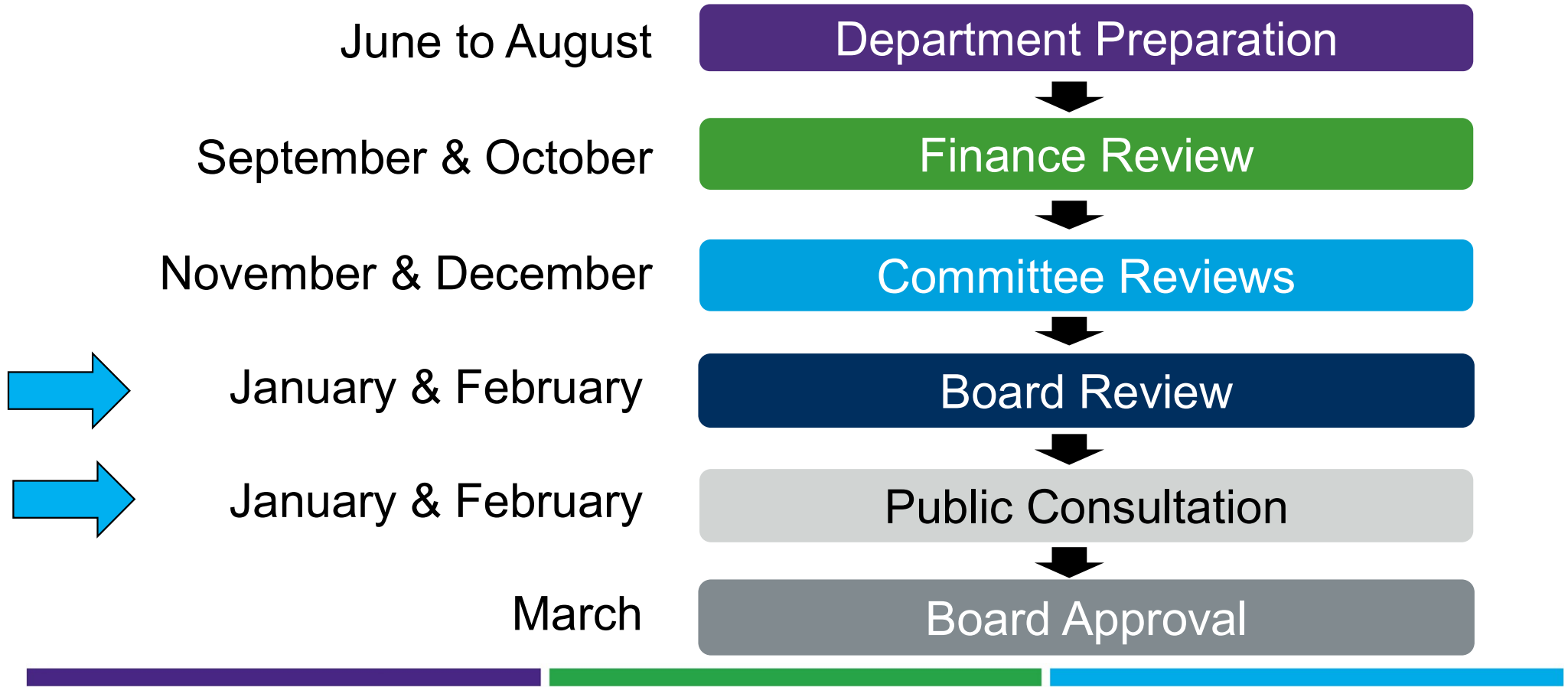


Draft
plan



Focus on key
information &
changes

Financial Planning Timeline



Key Considerations



Board priorities



Core service levels



Community needs and wants



Economic environment



Assessment values

Operating Funding (in '000's)

Sources of Funding	2025	2024	Change
Tax requisition & parcel taxes	33,630,500	31,035,271	2,595,229
Services, rental & other	19,803,335	18,902,561	900,775
Grants	917,161	882,548	34,613
Transfers from reserves	2,249,564	1,687,971	561,594
Municipal debt	13,316,602	13,441,664	(125,062)
TOTAL	\$ 69,917,163	\$ 65,950,014	\$ 3,967,149

Tax Requisition



Overall
\$33.6M

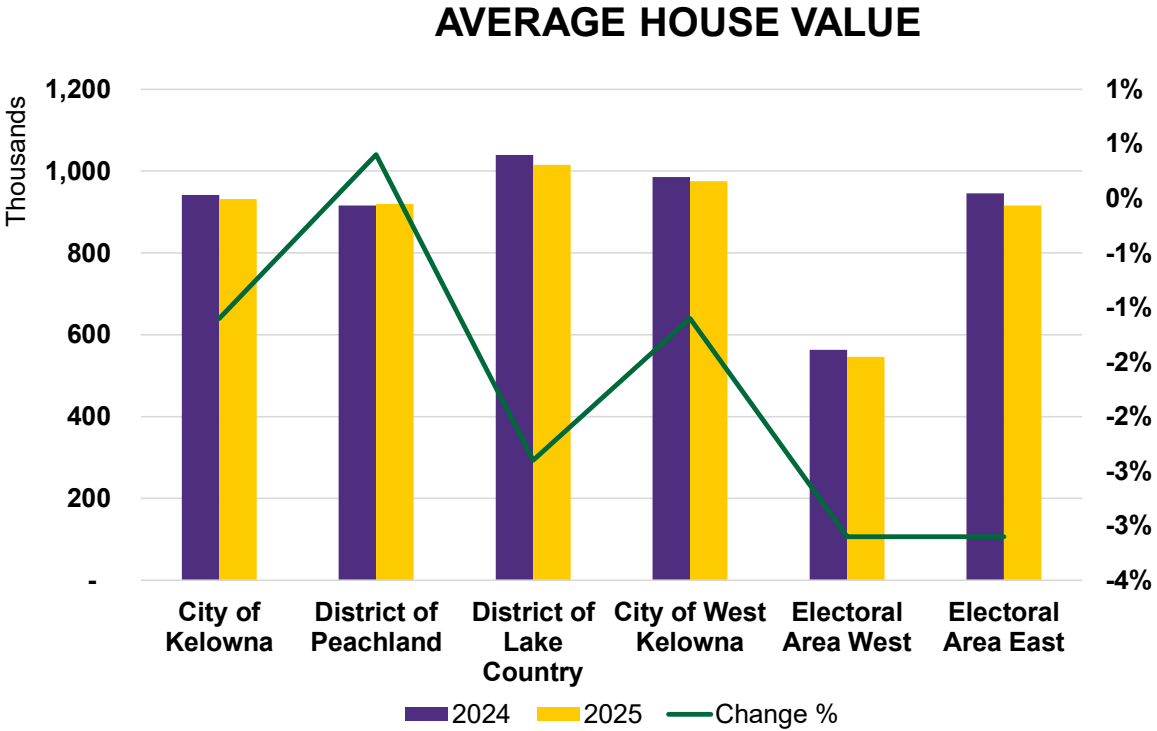
Increase
\$2.6M

- Regional
 - \$26.5M
- Sub-regional
 - \$1.0M
- Local
 - \$1.1M
- EA East
 - \$2.3M
- EA West
 - \$2.7M

Key
changes

- Changes that increase:
 - Expenditures - \$4.0M
- Changes that decrease:
 - Increased transfers from reserves - \$0.5M
 - Increased service fees - \$0.9M

Assessment Values



Tax Requisition Per Average House

	Average House Value	Annual Tax Per House	\$ Change per Avg House	Monthly Tax per House	Monthly \$ Change per Avg House
Kelowna	\$931,014	\$ 297	\$ 16	\$ 25	\$ 1.35
Peachland	919,625	275	18	23	1.52
Lake Country	1,014,613	299	11	25	0.89
West Kelowna	974,766	313	18	26	1.49
Electoral Area West *	545,663	1,387	151	116	12.58
Electoral Area East *	915,894	1,178	113	98	9.46
AVERAGE	\$883,596	\$ 625	\$ 55	\$ 52	\$ 4.55

Operating Expenditures

Overall
\$69.9M

Increase
\$4.0M

- Operations
 - \$44.4M (\$3.4M↑)
- Projects
 - \$1.8 (\$0.4M↑)
- Transfers to reserves
 - \$10.3M (\$0.3M↑)
- Municipal debt
 - \$13.3M (\$0.1M↓)

Key changes

- Remuneration
 - Increased \$2.1 M
- Goods & supplies
 - Increased \$1.2 M
- Operating projects
 - Increased \$0.4 M
- Transfers to reserves
 - Increased \$0.3 M

Staffing Resources

POSITIONS	Cost ('000s)	FTE	Annual Cost/ Avg House		
			Municipalities	Electoral Area East	Electoral Area West
<u>New</u>					
Treatment Plant Operator Level 1	\$ 104	1.0	N/A	N/A	N/A
Network & Systems Analyst	107	1.0	\$ 2.17	\$ 6.71	\$ 7.08
GIS Analyst	107	1.0	\$ 1.37	\$ 12.12	\$ 20.43
Environmental Planner	119	1.0	\$ 2.31	\$ 38.97	\$ 69.31
	437	4.0	\$ 5.85	\$ 57.80	\$ 96.82
<u>Other Changes</u>					
Increased seasonal hours	-	0.7	\$ 0.68	\$ 0.66	\$ 0.39
Increased training hours	437	N/A	N/A	\$ 41.77	\$ 9.26
	437	0.7	\$ 0.68	\$ 42.43	\$ 9.65
	\$ 874	4.7	\$ 6.53	\$ 100.23	\$ 106.47

Operating Projects

Department	2025	2026	2027	2028	2029
0005 - Human Resources	20,000	-	-	-	-
1200 - Corporate Services	42,500	35,000	80,000	-	-
1220 - Engineering	13,500	-	-	6,000	-
1300 - Financial Services	32,460	-	4,000	-	5,000
1400 - Communication and Information Services	8,000	45,000	9,000	45,000	10,000
2400 - Fire services and Protection	123,500	-	-	-	-
2900 - Policing Liaison Services	9,960	-	-	-	-
2940 - Bylaw Services	99,450	5,150	2,100	-	-
4190 - Water	271,500	290,250	59,450	423,000	300,500
4200 - Sewer	470,000	451,000	406,000	157,000	131,000
4300 - Solid Waste	83,500	40,000	90,000	-	200,000
6100 - Planning Services	464,080	467,500	350,000	420,000	120,000
7100 - Parks Services	180,090	50,000	45,000	-	25,600
Grand Total	\$ 1,818,540	\$1,383,900	\$1,045,550	\$1,051,000	\$792,100

Capital Projects

Considerations:

- Ongoing projects
- Condition of assets
- Regulatory requirements
- Priorities of the Board

Total projected 2025 spending
= \$24.6 million



Capital Projects

Department	2025	2026	2027	2028	2029
1200 - Corporate Services	475,000	50,000	800,000	52,000	310,000
1220 - Engineering	10,000	-	-	-	-
1300 - Financial Services	30,900	30,900	30,900	30,900	30,900
1400 - Communication and Information Services	128,500	135,500	508,500	155,000	163,000
2400 - Fire services and Protection	5,848,293	1,618,928	2,267,885	2,226,856	1,361,793
2900 - Policing Liaison Services	-	63,000	-	-	-
2920 - Inspection Services	-	66,860	-	-	-
2940 - Bylaw Services	130,518	-	-	-	-
4190 - Water	474,000	350,000	500,000	13,670,467	19,847,100
4200 - Sewer	4,293,996	6,384,415	5,947,698	5,723,895	4,141,047
4300 - Solid Waste	6,980,000	250,000	-	-	-
7100 - Parks Services	6,274,675	2,328,550	1,830,700	2,321,100	755,900
Grand Total	24,645,882	11,278,153	11,885,683	24,180,218	26,609,740

Capital Project Funding

Funding Sources	2025	2024	% of Total Funding	Change \$
Reserves	\$ 12,023,073	\$ 15,429,474	73%	\$(3,406,401)
Grants	12,122,809	2,910,276	14%	9,212,533
Debt	-	1,267,450	6%	(1,267,450)
Development Cost Charges	500,000	1,234,000	6%	(734,000)
Other	-	357,100	2%	(357,100)
TOTAL	\$ 24,645,882	\$ 21,198,300	100%	\$3,447,582

Reserves



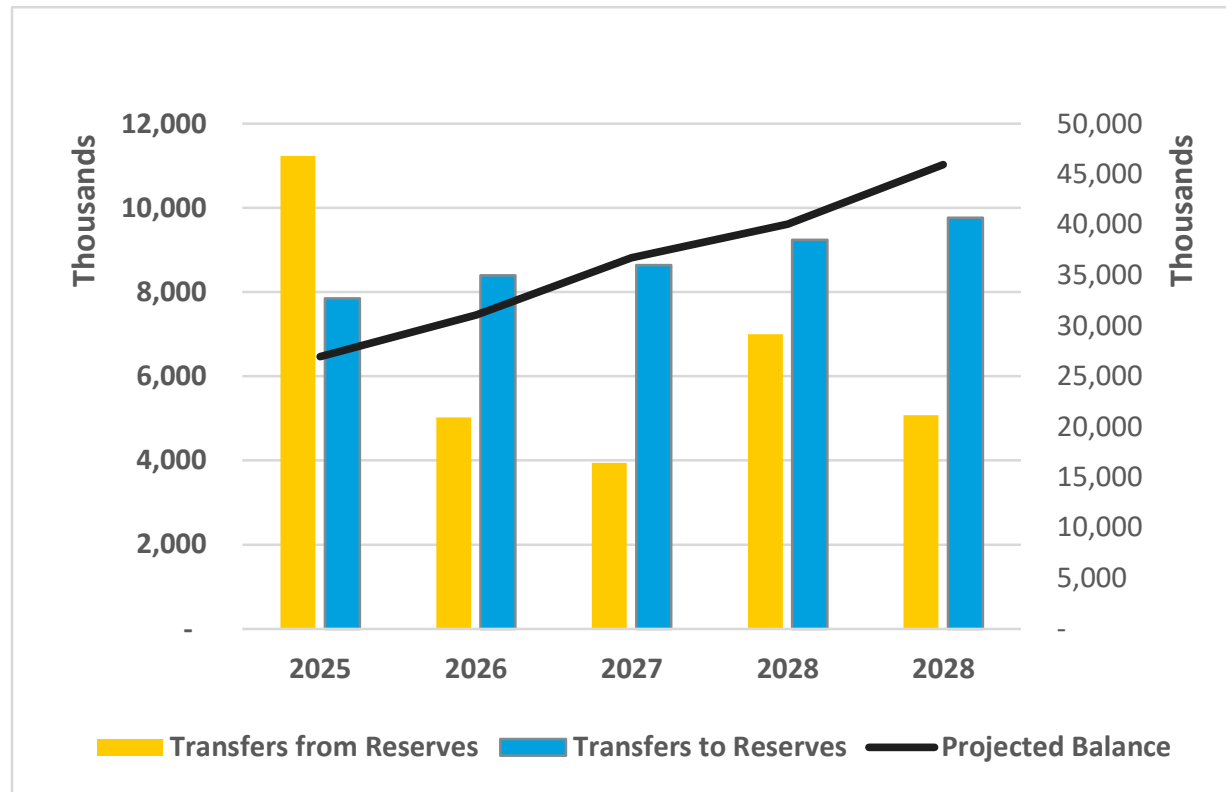
Operating



Capital



Capital Reserves



Next Steps – Public Engagement



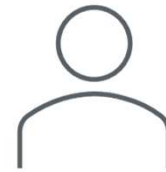
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Email

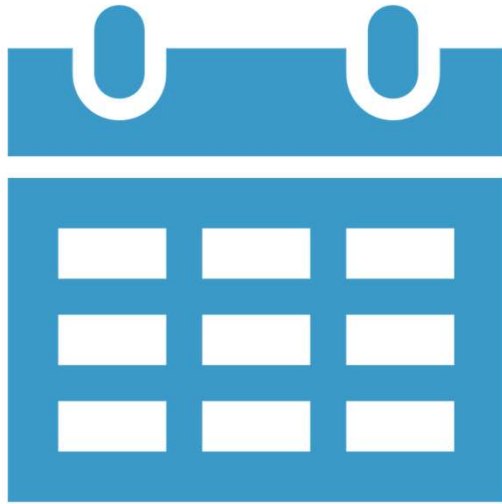


Mail



In person

Next Steps – Public Engagement, Review & Amendments



- ✓ January 30
- ✓ February 20
- ✓ March 20

Highlights



Regional Grant in Aid



Use of Operating Reserves



Thank-You

Recommendation

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

THAT the Regional Board receive the report 2025-2029 Five-Year Financial Plan draft from the Director of Financial Services, dated January 16, 2025, for information.