



# Regional Board Report

**TO:** Regional Board

**FROM:** Marilyn Rilkoff  
Director of Financial Services

**DATE:** March 18, 2020

**SUBJECT:** Draft 3 – RDCO 2020 – 2024 Budget and Financial Plan

**Voting Entitlement:** *All Directors – Weighted Corporate Vote – Simple Majority – LGA 210*

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**Purpose:** The 3<sup>rd</sup> and final draft of the RDCO 2020 – 2024 Budget and Five Year Financial Plan is provided to the Board for its consideration and adoption.

## Executive Summary:

Since the March 12<sup>th</sup> Governance & Services Committee presentation, one major and one minor change have been made:

- 401 – Westside Sewer System: Wastewater Treatment Plant: Add \$500k to TWAS Capital Project – Funded 2/3 by DCC's and 1/3 Capital Facility Reserves, as per report from Engineering Services.
  - Affects DCC Budget Reserve Balances
- 116 – Enforcement of Noxious Weed Control Bylaw: Minor editing corrections to fix 2021 – 2024 Operating/Revenue Budgets to balance to zero.

Once the Revised Roll is available from BC Assessment at the end of March, the requisitions will be recalculated and adjusted slightly in accordance with the Roll, then submitted by April 10<sup>th</sup>. The budget totals will not change, however the requisition allocations between partners may shift slightly. It may be a possibility this deadline could change in light of the COVID-19 pandemic.

A Revenue Anticipation Borrowing Bylaw close to the amount of total requisitions is also on today's agenda for adoption in case it is necessary to borrow interim funds to cover operational costs until the tax requisition revenue is received in August.

## RECOMMENDATION:

**THAT** the Board receive for information the updated and 2020-2024 Financial Plan documentation.

Respectfully Submitted:

A handwritten signature in black ink, appearing to read "M. Rilkoff".

Marilyn Rilkoff  
Director of Financial Services

Approved for Board's Consideration

A handwritten signature in black ink, appearing to read "Brian Reardon".

Brian Reardon, CAO

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### Implications of Recommendation:

Strategic Plan:	Supported in a fiscally responsible manner.
General:	The Financial Plan provides the resources approved by the Board to carry out the RDCO's mandate.
Organizational:	Each Department is responsible for operating within the approved Financial Plan.
Financial:	Current year funding is approved via bylaw and fiscal planning for next four years.
Policy:	Various Board and Administrative Policies
Legal/Statutory Authority:	<i>Local Government Act</i> and <i>Community Charter</i> . Financial Plan Bylaw is approved prior to March 31 <sup>st</sup> .

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### Background:

The components of the Draft 2020 – 2024 Financial Plan have been publicly presented and discussed at two Governance and Services meetings held on February 20<sup>th</sup> and March 12<sup>th</sup> respectively. Opportunities for public input were provided at that time.

The 2020 – 2024 Financial Plan is now being brought forward for consideration and approval by the Board. The final requisition amounts submitted to the municipalities and the Surveyor of Taxes will differ slightly in accordance with the shifts due to the 2020 Revised Roll from the BC Assessment Authority which was not available at the time of preparing this report.

The total of all 2020 Operating Budgets is \$55.99 million.

The cost of these budgets is recovered primarily through:

- ❖ Municipal Debt Payments
- ❖ Tax Requisitions
- ❖ Grants
- ❖ User Fees
- ❖ Service Agreements
- ❖ Any Surpluses carried forward within services from the prior year.

The total of all 2020 Capital Budgets is \$12.54 million.

The Summary of Changes to General Taxes by Area from 2019 to 2020 (Tab 4, Page 1) has not changed from March 12<sup>th</sup>:

**REGIONAL DISTRICT OF CENTRAL OKANAGAN 2019 BUDGET**  
**Total Taxes per Average House for General Services by Area**

	2019 Total Tax per House. Avg House Value \$741,000	2020 House Value	Feb 20 Draft		Mar 12 & March 23 Draft	
			2020	2020	2020	2020
			Total Tax per House	Change per Avg House over 2019	Total Tax per House	Change per Avg House over 2019
Kelowna	\$183.85	\$730,000	\$182.12	(\$1.73) -0.937%	\$182.22	(\$1.63) -0.886%
Peachland	211.81	736,500	\$213.97	\$2.16 1.018%	\$214.08	\$2.28 1.072%
Lake Country	208.70	749,500	\$214.87	\$6.17 2.958%	\$214.98	\$6.29 3.013%
West Kelowna	202.69	735,000	\$203.46	\$ 0.77 0.382%	\$203.57	\$0.88 0.435%
C. O. West	637.71	748,000	\$677.24	\$ 39.53 6.199%	\$677.36	\$ 39.65 6.217%
C. O. East	513.57	752,000	\$547.13	\$ 33.56 6.534%	\$547.25	\$33.67 6.557%

**Considerations not applicable to this report:**

- Financial Considerations
- Organizational Issues
- External Implications
- Alternative Recommendation

Attachment(s):

Budget Binder Updates:

Tab 3:

- Replace Pages 5 – 14 – Budget Summaries

Tab 5:

- Replace the following Budget Pages:
  - Pages 28 – 29: 116 – Enforcement of Noxious Weed Control Bylaw
  - Pages 51 – 52: 401 – Westside Sewer System: Wastewater Treatment Plant
  - Pages 162 – 163: DCC – Development Cost Charges

Tab 8:

- Replace Budget 2020 – Forecast of Year End Reserve Balances