

2021-01-14 RDCO 2020-2024 Financial Plan Bylaw
Amendment No. 1472, 2020 Report Attachment.

Original Bylaw Pages From Financial Plan Bylaw No.
1449, and Amending Bylaws 1460, 1461, & 1470 for
Reference Purposes.

**REGIONAL DISTRICT OF CENTRAL OKANAGAN
2020 - 2024 Five Year Program Budget Projections**

Program: 001 -- Regional District Board & Communications

Department: Board

CURRENT BUDGET

General Revenue Fund Budgets

	2020 Budget	2021 Projected Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget
Revenue:					
Tax Requisition - Kelowna	(525,601)	(567,443)	(579,267)	(590,351)	(601,656)
Tax Requisition - Peachland	(19,008)	(20,522)	(20,949)	(21,350)	(21,759)
Tax Requisition - Lake Country	(50,013)	(53,995)	(55,120)	(56,174)	(57,250)
Tax Requisition - West Kelowna	(112,717)	(121,690)	(124,225)	(126,602)	(129,027)
Tax Req - EA Cent Ok. West	(13,673)	(14,761)	(15,069)	(15,357)	(15,651)
Tax Req - EA Cent Ok East	(12,583)	(13,584)	(13,867)	(14,133)	(14,403)
Previous Year's Surplus/Deficit	(7,573) a	(0)	0	0	(0)
Transfer from Operating Reserve	(50,000) e	0	0	0	0
Administration OH	66,653	66,747	69,444	70,832	72,249
Total Revenue	(724,514)	(725,248)	(739,053)	(753,134)	(767,497)
Expenses:					
Operations	689,514 b	690,248	704,053	718,134	732,497
Transfer to Cap. Fac. Reserve	35,000 c	35,000 c	35,000 c	35,000 c	35,000 c
Trsfr to Feasibility Study Reserve	0 d	0	0	0	0
Total Expenses	724,514	725,248	739,053	753,134	767,497
(Surplus) / Deficit	(0)	0	0	(0)	(0)
FTE's	0.6000	0.6000	0.6000	0.6000	0.6000

Tax Levy:					
Tax Requisition	(733,595)	(791,995)	(808,497)	(823,967)	(839,746)
Residential Tax Rate (per \$1000 of assessment)	0.0103	0.0110	0.0111	0.0112	0.0113

	2020 Budget	2021 Projected Budget	2022 Projected Budget	2023 Projected Budget	2024 Projected Budget
Revenue					
Transfer From Equip. Reserves	(570)	0	0	0	0
Transfer From Cap. Fac. Reserve	(37,980)	(63,860) c	0	0	0
Total Revenue	(38,550)	(63,860)	0	0	0
Expenses					
Equipment	2,500	27,810 g	0	0	0
Web Refresh/Software	36,050 f	36,050 f	0	0	0
Total Expenses	38,550	63,860	0	0	0
(Surplus) / Deficit	0	0	0	0	0
Equip. Reserve Balance at Y/E	0	0	0	0	0
Cap. Fac. Reserve Balance at Y/E	(38,941) c,f	(10,470) f	(45,575)	(81,031)	(116,841)
Operating Reserve Balance at Y/E	(2,729) e	(2,756)	(2,784)	(2,812)	(2,840)

Notes

- a. Surplus resulting from lower than expected costs for contract services (strategic planning and communication audit), legal, communications, contingencies, and advertising. Payroll higher than anticipated due to revised distribution of wages.
- b. Increases: Payroll \$14k, Advertising \$32k (citizen's survey), Insurance \$1k, Communications \$8k, Software & Licenses \$3k.
Decreases: Contingencies \$10k, Contract Services \$15k.
- c. Increase in reserve transfers required to fund additional capital in 2021.
- d. Regional Feasibility Study Reserve at \$100k, no further contributions required at this time.
- e. Use Operating Reserve to reduce tax impact for increases for operating and reduction in surplus.
- f. Note: Web-site refresh commitment will need to be made in 2020 for both years (2020 & 2021).
- g. E-scribe webcasting.