

# Regional District of Central Okanagan

## 2021 – 2025 Financial Plan Amendment

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# Purpose

- To seek Regional District of Central Okanagan Board approval to amend the 2021 – 2025 Financial Plan.

# Project Categories

2021, 2022 and 2023 impact of proposed amendments

There are four sections in the table:

1. Q1 Carryover (Committed)
2. Q1 Carryover (Uncommitted)
3. Q1 Existing-In-Plan
4. Q1 New – expenditures not currently budgeted in the Financial Plan.

# Carryover - Committed

- Total carryforward value of \$5,850,827
- Funded by reserves and surplus
- Previously budgeted and approved in 2021
- Work has commenced or commitments made

# Carryover - Uncommitted

- Total carryforward value of \$1,278,250
- Funded by reserves and surplus
- Previously budgeted and approved in 2021
- Work has not commenced

# Existing-In-Plan

- Total increase of \$506,774
- Funded by reserves, requisition, debt proceeds, fees and charges
- Previously budgeted in 2022-year of 2021 Financial Plan
- Staff require budget increase
- Refined estimates and cost escalation

# New Projects

- Total increase of \$266,091
- Funded by reserves, fees and charges, grants and parcel tax
- Projects not previously presented in the Financial Plan
- Work has not commenced

# Recommendation

- THAT the Regional Board approve \$5,850,827 for Q1 Carryover (Committed) to the January 24, 2022, 2021 – 2025 Financial Plan Amendment report for commitment or expenditure in Q1 2022 prior to approval of the 2022 – 2026 Financial Plan;
- THAT the Regional Board approve \$1,278,250 for Q1 Carryover (Uncommitted) to the January 24, 2022, 2021 – 2025 Financial Plan Amendment report for commitment or expenditure in Q1 2022 prior to approval of the 2022 – 2026 Financial Plan;
- THAT the Regional Board approve the \$506,774 increase for Q1 Existing-In-Plan to the January 24, 2022, 2021 – 2025 Financial Plan Amendment report for commitment or expenditure in Q1 2022 prior to approval of the 2022 – 2026 Financial Plan;
- THAT the Regional Board approve \$266,091 for Q1 New projects to the January 24, 2022, 2021 – 2025 Financial Plan Amendment report for commitment or expenditure in Q1 2022 prior to approval of the 2022 – 2026 Financial Plan;