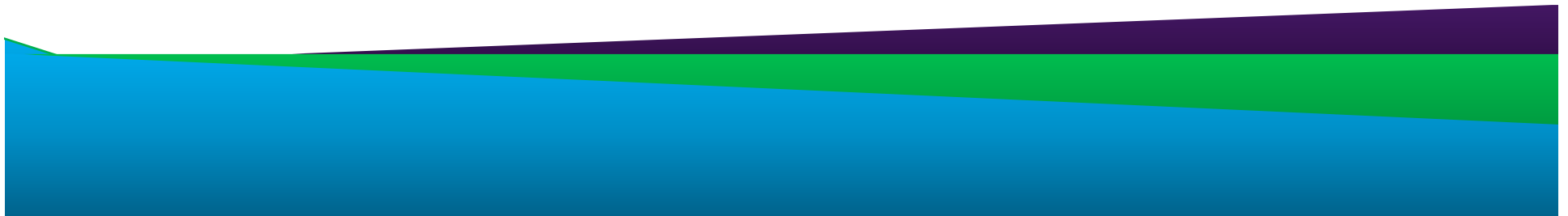




2016 – 2020 DRAFT 2 FINANCIAL PLAN OVERVIEW

Governance & Services Committee Meeting

March 10, 2016



Agenda

- ▶ Overview
- ▶ Budget Report Review
- ▶ Public Input



Draft 2: Budget and Financial Plan

- ▶ For Discussion
- ▶ Working Document
- ▶ Changes – Feb 25th G&S Meeting & Additional Info Received
- ▶ Public Meeting and Final Adoption of Financial Plan – March 31st Board Meeting

Tax Rates: Tab 7 :

- ▶ Entire section has been updated
- ▶ Reflects budget changes.

UPDATED!

RDCO General Taxes by Area:

Tab 7, Page 1

	2015 Total Tax per House. Avg House Value \$499,000	2016 House Value	Feb 25 Draft		Mar 10 Draft	
			2016	2016	2016	2016
			Total Tax per House	Change per Avg House over 2015	Total Tax per House	Change per Avg House over 2015
Kelowna	\$175.23	\$537,000	\$176.21	\$ 0.98 0.56%	\$178.19	\$ 2.97 1.69%
Peachland	208.24	517,000	\$197.01	\$ (11.23) -5.39%	\$198.81	\$ (9.44) -4.53%
Lake Country	201.09	524,000	\$196.00	\$ (5.10) -2.54%	\$197.23	\$ (3.86) -1.92%
West Kelowna	192.41	528,000	\$190.83	\$ (1.58) -0.82%	\$192.18	\$ (0.23) -0.12%
C. O. West	521.24	512,000	\$620.47	\$ 99.24 19.04%	\$618.19	\$ 96.96 18.60%
C. O. East	460.03	536,000	\$498.20	\$ 38.17 8.30%	\$505.37	\$ 45.34 9.86%

2016 Tax Requisitions

Tab 7 (Page 11)

			Draft 1		Draft 2	
<u>City of Kelowna:</u>			25-Feb		10-Mar	
2015 Requisition		\$	11,153,169	\$	11,153,169	
2016 Requisition		\$	11,295,650	\$	11,422,832	
Increase / (Decrease)		\$	<u>142,481</u>	\$	<u>269,663</u>	



2016 Tax Requisitions

Tab 7 (Page 12)

			Draft 1		Draft 2
<u>Peachland</u>			25-Feb		10-Mar
2015 Requisition		\$	525,717	\$	525,717
2016 Requisition		\$	518,922	\$	523,623
Increase / (Decrease)		\$	<u>(6,795)</u>	\$	<u>(2,094)</u>



2016 Tax Requisitions

Tab 7 (Page 13)

			Draft 1		Draft 2
<u>Lake Country</u>			25-Feb		10-Mar
2015 Requisition		\$	1,163,475	\$	1,163,475
2016 Requisition		\$	1,194,483	\$	1,201,986
Increase / (Decrease)		\$	31,008	\$	38,511



2016 Tax Requisitions

Tab 7 (Page 14)

			Draft 1		Draft 2
<u>West Kelowna</u>			25-Feb		10-Mar
2015 Requisition		\$	2,779,467	\$	2,779,467
2016 Requisition		\$	2,785,484	\$	2,805,212
Increase / (Decrease)		\$	6,017	\$	25,745



2016 Tax Requisitions

Tab 7 (Page 15)

<u>C.O. West</u>			Draft 1 25-Feb		Draft 2 10-Mar
2015 Requisition		\$	903,223	\$	903,223
2016 Requisition		\$	1,102,897	\$	1,098,833
Increase / (Decrease)		\$	199,674	\$	195,610



2016 Tax Requisitions

Tab 7 (Page 16)

<u>C.O. East</u>			Draft 1 25-Feb		Draft 2 10-Mar
2015 Requisition		\$	709,855	\$	709,855
2016 Requisition		\$	768,707	\$	780,221
Increase / (Decrease)		\$	<u>58,852</u>	\$	<u>70,366</u>



2016 Tax Requisitions

Tab 7 (Page 17)

			Draft 1		Draft 2
<u>WFN</u>			25-Feb		10-Mar
2015 Requisition		\$	556,148	\$	556,148
2016 Requisition		\$	600,271	\$	600,271
Increase / (Decrease)		\$	44,123	\$	44,123

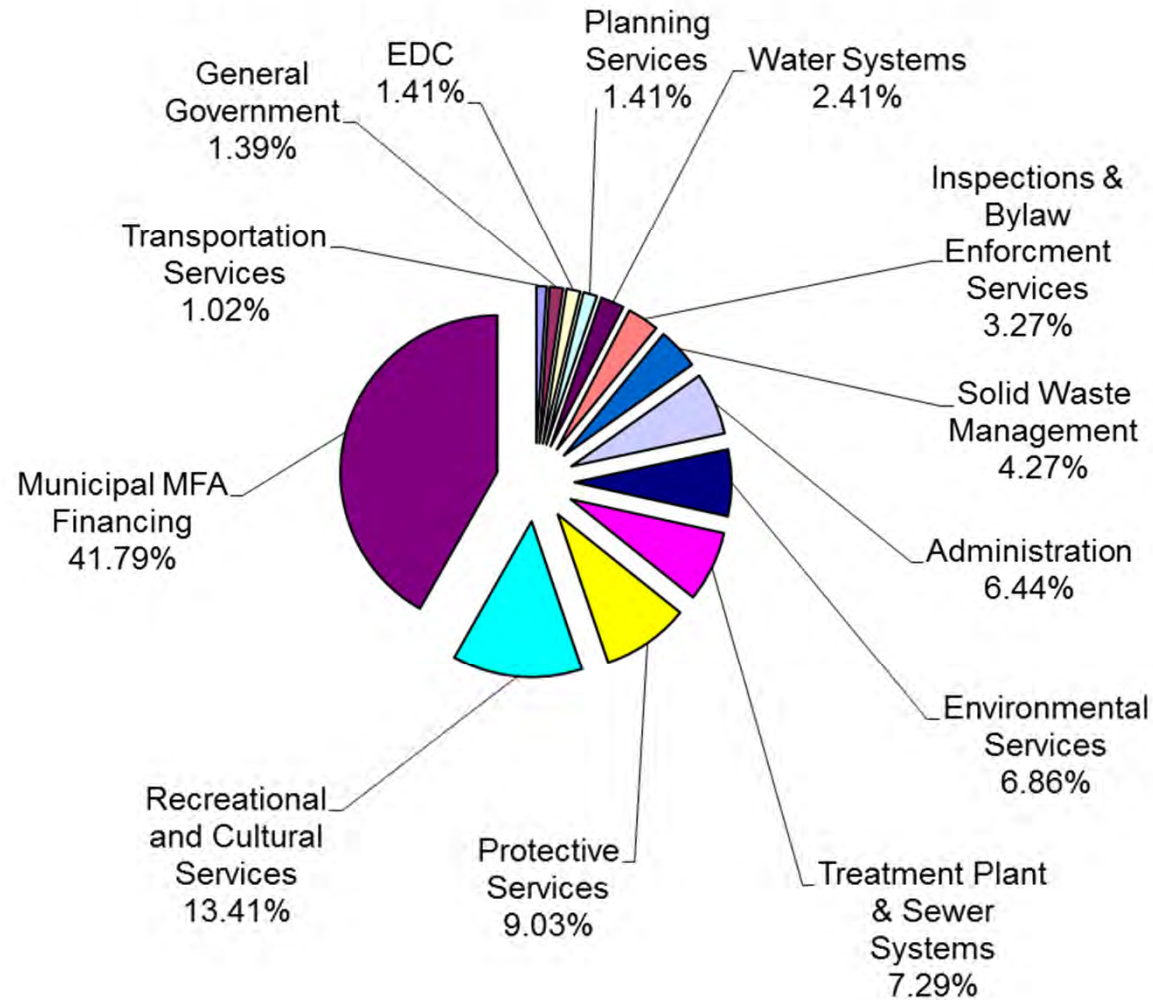


Budget Summary: Tab 6 :

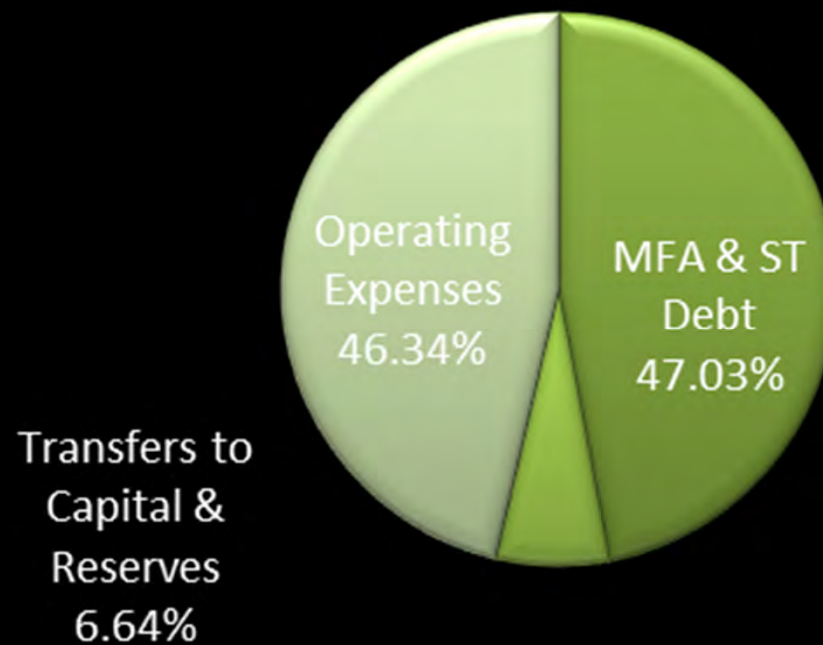
- ▶ Entire section has been updated
- ▶ Reflects budget changes.

UPDATED!

**2016 RDCO Operating Funds: General Revenue,
Water, Sewer, including Municipal MFA Financing
Total of All Operating Funds: \$63 Million**



Budgeted Operating, Debt, Transfers to Capital and Reserves \$63 m



Reviewing the Budget Sheets

The 2016 budget sheets (Tab 8):

- ▶ The revised budget sheets have been included in your packages.
- ▶ 15 Budgets changed (see Agenda Item 6.1)

UPDATED!

Year End Detailed Program Measures

Report:

- ▶ Annual Year in Review Presentation made by CAO Feb 22nd Board Meeting.
- ▶ Surplus / Deficits report was reviewed and explained at that time.
- ▶ Report completed provided annually at request of Board.
 - Reports on annual activities for each individual service.
 - Multi-year comparative statistics.
- ▶ “Summary” Report is included.



Budget Timeline



▶ March:

- March 31st – Formal Public Consultation and Final Board adoption of 5 Year Plan in the form of a Bylaw.

▶ April:

- Final calculation and requisition submission based on Final Adoption and BCAA Revised Roll. April 10th deadline.



Back to the Question:



- ▶ For the municipalities, is the range of \$178 (Kelowna) - \$198 (Peachland) a reasonable cost for an average home for the RDCO Services?
 - (i.e. 911, Regional Rescue, Regional Parks, Dog Control, EDC, OBWB, SIR, Regional Planning, and other services)
- ▶ **RDCO taxes represent approximately 5.5 - 6% of the total average municipal tax notice.**



Budget: 2015 vs. 2016

