



**BUDGET**

# 2019 – 2023 DRAFT 2 FINANCIAL PLAN OVERVIEW

**Governance & Services Committee Meeting**

March 14, 2019



# THE AGENDA

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- ▶ Budget Update Report Review
- ▶ Public Input
- ▶ Recommendations

# Draft 2: Budget and Financial Plan

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- ▶ For Discussion
- ▶ 2 Budget Changes
- ▶ Public Meeting and Final Adoption of Financial Plan – March 25<sup>th</sup> Board Meeting

**DRAFT**

# Budget Changes – Tab 8:



- ▶ 303 – Falcon Ridge Water System: (Pages 13-14)
  - Capital – updated as per 2018 Budget Amendment January 29, 2019.
  
- ▶ 171 Okanagan Regional Library (Pages 111-112)
  - Successful appeal of population portion of allocation formula.
  
- ▶ 117 – Sterile Insect Release (Pages 140-141)
  - Changes to Parcel Taxes due to qualifying farm acreages/hectares by area.

# RDCO General Services Taxes by Area    Tab 7, Page 1

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

	2018 Total Tax per House. Avg House Value \$693,000	2019 House Value	Feb 21 Draft		Mar 14 Draft	
			2019	2019	2019	2019
			Total Tax per House	Change per Avg House over 2018	Total Tax per House	Change per Avg House over 2018
Kelowna	\$181.77	\$736,000	\$182.28	\$0.51 0.285%	\$182.28	\$0.51 0.285%
Peachland	209.89	736,000	\$209.93	\$0.04 0.014%	\$209.93	\$0.04 0.014%
Lake Country	206.95	732,000	\$205.79	(\$1.16) -0.562%	\$205.79	(\$1.16) -0.562%
West Kelowna	200.52	739,500	\$201.80	\$ 1.28 0.639%	\$201.80	\$1.28 0.639%
C. O. West	611.95	739,500	\$642.15	\$ 30.20 4.934%	\$634.61	\$ 22.67 3.704%
C. O. East	497.44	735,500	\$515.82	\$ 18.38 3.695%	\$508.33	\$10.89 2.190%

# Year End Detailed Program

## Measures Report:

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- ▶ Annual Year in Review Presentation made by CAO Feb 21<sup>st</sup> G&S Meeting.
- ▶ Surplus / Deficits report was reviewed and explained at that time.
- ▶ Summary Report and Full Report is provided annually at request of Board - Tab 14.



# Budget Timeline

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## ▶ March:

- March 25th – 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 10<sup>th</sup> deadline.

# Next Steps:



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## Board Questions re: Budget

## Public Input

## Recommended Resolutions:

- ▶ THAT the Governance & Services Committee receive for information the updated and additional 2019 – 2023 Financial Plan documentation;
- ▶ AND FURTHER THAT staff be directed to bring forward any recommended amendments discussed today to the Regional Board's Final Budget meeting scheduled for March 25, 2019.



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▶ Thank you