



# REPORT

To: Chair and Directors

Report Number: FN-BRD-164

From: Roxanne Shepherd, Chief Financial Officer

Date: July 14, 2022

**Subject: 2022 2nd Quarter Financial Update**

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## **RECOMMENDATION: [Corporate Unweighted]**

That the Regional Board receive the report titled "2022 2<sup>nd</sup> Quarter Financial Update – FN-BRD-164", which gives a high level overview of 2022 revenue and expenses to date for each of the Peace River Regional District's functions, for information.

## **BACKGROUND/RATIONALE:**

As a focus of the 2019-2022 Strategic Plan, developing performance reporting systems was a priority for the Regional Board. This is the second year of providing quarterly reports to the Regional Board to provide an update on the current overall revenue and expenses for each function. Providing quarterly financial updates to the Regional Board will confirm the PRRD is functioning in a prudent and effective manner, and within the Regional Board approved 2022 approved budget.

## **ALTERNATIVE OPTIONS:**

1. That the Regional Board provide further direction.

## **STRATEGIC PLAN RELEVANCE:**

- ☒ Organizational Effectiveness
- ☒ Develop Performance Reporting System

## **FINANCIAL CONSIDERATION(S):**

Actual revenue shows the amount of Requisition or Parcel Tax as having been received for 2022. Requisition will not be received until August 1, 2022, but is shown since it is guaranteed and is a major source of funding for the majority of the functions.

## **COMMUNICATIONS CONSIDERATION(S):**

None at this time.

## **OTHER CONSIDERATION(S):**

None at this time

Attachments:

1. Second Quarter Financial Update