



REPORT

To: Chair and Directors

Report Number: CS-BRD-393

From: Chetwynd Civic Properties Commission

Date: February 26, 2025

Subject: Function 255 – Chetwynd Arena Draft 2025 Budget

The following recommendation from the Chetwynd Civic Properties Commission meeting held on December 17, 2024 is presented to the Regional Board for consideration:

RECOMMENDATION #1: [Corporate Weighted]

That the Regional Board provide capital budget approval for the following 2025 supplemental requests:

1. Replacement of Domestic Hot Water Tanks - \$40,000
2. Parking Lot Paving - \$1,500,000
3. Painting Exterior of Building - \$60,000

and authorize the inclusion of the expense in Function 255 – Chetwynd Arena Draft 2025-2029 Peace River Regional District Financial Plan.

The following recommendation has been amended since approval at the December 17, 2024 Chetwynd Civic Properties Commission meeting as explained in this report.

RECOMMENDATION #2: [Corporate Weighted]

That the Regional Board approve the draft 2025 budget totalling \$4,024,936 for Function 255 – Chetwynd Arena, with a total requisition of \$2,019,280 and an estimated tax rate of \$0.4241.

BACKGROUND/RATIONALE:

On December 17, 2024, the Chetwynd Civic Properties Commission passed the following resolution:

MOVED, SECONDED and CARRIED,

That the Chetwynd Civic Properties Commission recommend that the Peace River Regional District Board approve the draft 2025 budget totaling \$3,851,294 for Function 255 – Chetwynd Arena, with a total requisition of \$2,019,280 and an estimated tax rate of \$0.4513.

Below is a summary of changes made to the budget of Function 255 – Chetwynd Arena since the budget recommendations were approved by the Chetwynd Civic Properties Commission at a meeting held on December 17, 2024:

- The total budget for the function increased by \$173,642 due to an increase in 2024 surplus from \$43,325 to \$216,967 that was brought into 2025 through the operating maintenance reserve.
- The increased surplus amount from 2024 was allocated to the capital reserve for the facility, bringing total transfer to capital reserve from \$96,110 to \$269,752.

- 2024 surplus increased due to user fees collected from the facility being higher than budgeted by \$40,865. Also, general operating expenses were lower than anticipated.
- Capital surplus from 2024 decreased by \$23,513, from \$63,599 to \$40,086 as capital expenses in 2024 came in higher than expected. The difference of \$23,513 has been budgeted from capital reserve to keep requisition at the level that the Commission approved for recommendation to the Board. The transfer from capital reserve has increased from \$1,464,500 to \$1,488,013.
- The funding sources for these supplemental requests have been adjusted since December 17, 2024 when they were recommended by the Commission to reflect the new funding source from surplus to transfer from capital reserve.
- Subsequent to approval by the Commission, the tax rate decreased by \$0.0272, from \$0.4513 to \$0.4241. This is due to the 2024 Revised Roll being used to calculate the tax rate in December and the 2025 Completed Roll being used to calculate the current tax rate.

The original Function 255 – Chetwynd Arena Draft 2025 Budget, presented to the Chetwynd Civic Properties Commission on December 17, 2024 can be found [here](#).

ALTERNATIVE OPTIONS:

1. That the Regional Board provide further direction.

Attachment:

1. Function 255 – Chetwynd Arena Draft 2025 Budget Package V2