



REPORT

To: Chair and Directors

Report Number: FN-BRD-058

From: Teri Vetter, Chief Financial Officer

Date: February 17, 2021

Subject: Function 220 Regional Recreation Draft 2021 Budget

RECOMMENDATION: [Corporate Weighted]

That the Regional Board include the draft 2021 budget for Function 220 Regional Recreation in the 2021 Financial Plan.

BACKGROUND/RATIONALE:

The 2021 Budget Process and 2021 Budget Calendar were approved at the November 12, 2020 Board meeting. The 2021 budget is based on core expenses and presents any proposed non-core expenses as supplemental items, as required.

The 2021 draft budget is currently at \$313,519 for operational activities, an increase of \$5,536 or 1.8% from 2020. This increase is primarily attributed to an increase in general expenses.

ALTERNATIVE OPTIONS:

1. That the Regional Board provide further direction.

STRATEGIC PLAN RELEVANCE:

- ☒ Not Applicable to Strategic Plan.

FINANCIAL CONSIDERATION(S):

Highlights of increases and decreases in the draft 2021 Regional Recreation budget include:

Funding Sources:

- Requisition – increase of \$13,339
- Surplus – decrease of \$14,803
- Provincial Grant in Lieu – increase of \$7,000

Net sum of increase in overall revenue is \$5,536.

Operations:

- Wages and Benefits – increase of \$12,339
- Insurance Liability – increase of \$183
- Travel, Mileage & Meals – decrease of \$1,100
- Conferences & Seminars – increase of \$1,500
- Allocations – increase of \$936

Net sum of the increase in overall expenses is \$5,536.

COMMUNICATIONS CONSIDERATION(S):

None.

OTHER CONSIDERATION(S):

None.

Attachments:

1. Function 220 Regional Recreation Draft 2021 Budget and Tax Rate.