



# REPORT

To: Chair and Directors

Report Number: CS-BRD-045

From: Rural Budgets Administration Committee

Date: February 17, 2021

**Subject: Function 290 Chetwynd Library Draft 2021 Budget**

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The following recommendation from the January 21, 2021 Rural Budgets Administration Committee meeting is being presented to the Regional Board for its consideration:

## **RECOMMENDATION: [Corporate Weighted]**

That the Regional Board include Function 290 – Chetwynd Library draft 2021 budget in the 2021 Financial Plan.

## **BACKGROUND/RATIONALE:**

The Chetwynd Library provides services to the community of Chetwynd and a portion of Area E. The majority of the operational and capital costs associated with operating and maintaining the library are paid for through the service area as outlined in Bylaw No. 266, 1980.

The Chetwynd Library Board submitted a budget request for \$460,150. As they anticipate having a surplus from 2020 as a result of reduced expenditures due to shutting down in response to COVID-19 and a substantial financial reserve, the Electoral Area Director has decided to provide them with \$435,000 in 2021. This allows for funds to be allocated in the 2021 budget for additional design work, cost estimates, and costs associated with holding a referendum to obtain approval for borrowing for a new library.

The overall draft budget is \$504,138. This is an increase of \$7,920 or 1.6% from 2020. This is primarily due to hiring a contractor to develop a new design to go out to tender for a new library.

## **ALTERNATIVE OPTIONS:**

1. That the Regional Board provide further direction.

## **STRATEGIC PLAN RELEVANCE:**

- ☒ Not Applicable to Strategic Plan.

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

Budget highlights:

- Requisition = \$496,218, which is the same as 2020
- Surplus to be carried forward = \$7,920
- Grant to organization = \$435,000

- Studies/Assessments = \$25,000 to conduct further design work and cost estimates for a new library
- Election/referendum costs = \$4,576 to conduct public engagement and a referendum for borrowing for a new library

Net sum of overall increase in revenue and expense is \$7,920.

**COMMUNICATIONS CONSIDERATION(S):**

None.

**OTHER CONSIDERATION(S):**

The original budget presented to the Rural Budgets Administration Committee was anticipating a surplus of \$18,344. However, due to year end entries and invoices, the surplus is only \$7,920. Area E Director Rose and the Chief Financial Officer discussed this on February 9, 2020, and the surplus and Election/Referendum costs were reduced accordingly.

Attachments:

1. Function 290 Chetwynd Library Draft 2021 Budget and Tax Rate.