



# REPORT

To: Chair and Directors

Report Number: FN-BRD-051

From: Teri Vetter, Chief Financial Officer

Date: February 17, 2021

**Subject: Function 400 Management of Development Draft 2021 Budget**

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

That the Regional Board include the draft 2021 budget for Function 400 Management of Development 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 \$1,450,428 for operational activities, a decrease of \$29,381 or 1.99% from 2020. This decrease is primarily attributed to an increase in surplus revenue of \$257,908 and a reduction 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 Management of Development budget include:

### Funding Sources:

- Requisition – decrease of \$213,760
- Surplus – increase of \$257,908
- Provincial Grants-in-lieu – decrease of \$74,900

Net sum of decrease in revenue is \$29,381.

### Operations:

- Wages and Benefits – increase of \$19,040
- Travel, Mileage & Meals – decrease of \$9,392
- Meetings – decrease of \$2,311
- Contract for Services – decrease of \$55,750

- Rent/Lease – decrease of \$14,566
- Allocations – increase of \$60,267
- Bylaw Enforcement – decrease of 10,897

Net sum of the decrease in expenses is \$29,381.

**COMMUNICATIONS CONSIDERATION(S):**

None.

**OTHER CONSIDERATION(S):**

None.

Attachments:

1. Function 400 Management of Development Draft 2021 Budget and Tax Rate