



REPORT

To: Chair and Directors

Report Number: FN-BRD-054

From: Teri Vetter, Chief Financial Officer

Date: February 17, 2021

Subject: Function 415 Regional District Development Draft 2021 Budget

RECOMMENDATION: *[Corporate Weighted]*

That the Regional Board include the draft 2021 budget for Function 415 Regional District 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 \$83,187 for operational activities, a decrease of \$174,051 or 67.66% from 2020. This decrease is primarily attributed to a decrease in grant revenue of \$174,052.

At its February 9, 2017 meeting the Board made the following resolution:

MOVED, SECONDED and CARRIED

That \$100,000 be added to the 2017 budget under 'Peace Initiatives' for activities stemming from the Strategic Planning session.

ALTERNATIVE OPTIONS:

1. That the Regional Board provide further direction.

STRATEGIC PLAN RELEVANCE:

- ☒ Partnerships

FINANCIAL CONSIDERATION(S):

The 2020 surplus was \$83,187 and is being used in the 2021 draft budget with the expense going solely to Peace Initiatives as per the Board's direction.

COMMUNICATIONS CONSIDERATION(S):

None.

OTHER CONSIDERATION(S):

None.

Attachments

1. Function 415 Regional District Development Draft 2021 Budget