



REPORT

To: Chair and Directors

Report Number: FN-BRD-047

From: Teri Vetter, CFO and Tyra Henderson, CO

Date: February 17, 2021

Subject: Function 110 Legislative Regional Draft 2021 Budget

RECOMMENDATION: [Corporate Weighted]

That the Regional Board include the draft 2021 budget for Function 110 Legislative Regional 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 \$858,120, an increase of \$68,821 or 8.72% from the 2020 budget.

ALTERNATIVE OPTIONS:

1. That the Regional Board provide further direction.

STRATEGIC PLAN RELEVANCE:

☒ Not Applicable to Strategic Plan.

FINANCIAL CONSIDERATION(S):

Overall, the requisition is \$470,773, a decrease of \$158,626 or 25.2% from the approved 2020 budget. This reduction is primarily due to the use of \$267,347 in surplus. There is \$120,000 for Provincial Conditional grants, including \$50,000 from Northern Development Initiative Trust (NDIT) for Economic Development strategy and \$70,000 from NDIT for the Housing Needs Assessment that will be completed at the end of March 2021.

General expenses have decreased by \$26,389 or 4.23%. This is primarily due to a reduction of \$8,054 in phone/internet expenses and \$10,000 in travel due to COVID-19. Additionally, all memberships have been moved to the Regional Board Advisory Committee as per Board resolution, further reducing general expenses.

Health Care Scholarships have decreased \$28,000 or 78.63% as this budget is being depleted and moved to Function 275 – Grants to Community Organizations.

Regional Initiatives have increased \$123,210 or 85.98% primarily due to \$100,000 for Health Care Service function referendum costs and \$50,000 for the Economic Development strategy workshop.

COMMUNICATIONS CONSIDERATION(S):

None.

OTHER CONSIDERATION(S):

None.

Attachments:

1. Function 110 Legislative Regional Draft 2021 Budget and Tax Rate