



# REPORT

To: Chair and Directors

Report Number: CS-BRD-043

From: Rural Budgets Administration Committee

Date: February 17, 2021

**Subject: Function 260 Clearview Arena 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 the draft 2021 budget for Function 260 – Clearview Area in the 2021 Financial Plan.

## **BACKGROUND/RATIONALE:**

The Clearview Arena was constructed in 1977. The Arena is owned by School District No. 60 and the Clearview Arena Society operates the facility with the majority of their operational funding coming from a service area established by the PRRD.

The Clearview Arena has requested \$135,000 for operations in 2021, which is consistent with previous years' requests.

The overall draft budget is \$323,715. This is an increase of \$15,347 or 4.98% from 2020. This is primarily due 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):**

Budget highlights:

- Requisition - \$158,508 is the same as 2020
- Transfer from operating reserve - \$5,207 in order to limit the increase in the tax rate
- Grant to organization
  - \$135,000 for operations
  - \$160,000 for dehumidification unit upgrade from Gas Tax committed in 2020
- Allocations - \$7,274, an increase of \$4,842 due to an increase in the Administration Allocation

Operating Reserve Balance - \$91,517

**Tax Rate History**

2015	0.3120
2016	0.3060
2017	0.3040
2018	0.3300
2019	0.3415
2020	0.3635
2021 estimate	0.3728

**COMMUNICATIONS CONSIDERATION(S):**

None.

**OTHER CONSIDERATION(S):**

None.

**Attachments:**

1. Function 260 Clearview Arena – Artificial Ice Draft 2021 Budget and Tax Rate