



# REPORT

To: Chair and Directors

Report Number: FN-BRD-061

From: Teri Vetter, Chief Financial Officer

Date: February 17, 2021

**Subject: Function 420 12-Mile Electrification Draft 2021 Budget**

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

That the Regional Board include the draft 2021 budget for Function 420 12-Mile Electrification 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 \$863 for operational activities. This is an increase of \$6 or 0.70% from 2020.

## **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 12 Mile Electrification budget include:

- Parcel tax – increase of \$24
- Surplus – decrease of \$18
- Operations – no change
- Allocations – increase of \$6

Net sum of overall increase \$6.

## **COMMUNICATIONS CONSIDERATION(S):**

None.

## **OTHER CONSIDERATION(S):**

None.

Attachments:

1. Function 420 12-Mile Electrification Draft 2021 Budget and Tax Rate