



REQUEST FOR DECISION

Agenda Item Number: 8.1

Meeting Date: 4/4/2023

Author: G. Filafilo

TO: Mayor and Council
FROM: Finance
SUBJECT: 2023 Budget Final Requests

RECOMMENDATION:

THAT Council give approval for the 2023 Budget additions to the Water fund P1 request for \$19,800 for the Glen Lake Dam regulatory updates to be funded by Reserve:

AND THAT Council give approval for the 2023 budget additions to the General fund P1 requests for: \$10,000 for the T dock Remediation; \$22,800 for the Floating Dock and \$108,000 for the Portable Stage with all requests to be funded from Reserves;

AND THAT Council give approval for the 2023 Budget addition to the General fund P1 for the receipt of the BC Government Growing Communities Fund grant of \$2,766,000 as an Unspent Reserve contribution.

PURPOSE

These final budget requests require Council approval for inclusion in the 2023 budget. Council has the opportunity to review the requests in advance of approval of the 5 year Financial Plan and 2023 Tax Rate Bylaw which will come to Council for approval at the April 18 regular Council meeting.

COUNCIL AUTHORITY/PREVIOUS DECISIONS

On February 7, Council approved the 2023 Provisional Budget with the understanding that final budget requests would come to Council prior to the approval of the 2023 - 2027 5 year Financial Plan and 2023 Tax Rate Bylaw which is due by May 15 2023. The provisional budget approval included a 5.12% tax increase.

CHIEF ADMINISTRATIVE OFFICERS COMMENTS

Approved for Council's consideration.

REPORT

BACKGROUND

After Provisional Budget approval, emergent or added items may come forward that are to be considered for Final Budget inclusion. For 2023 this includes: one Water Fund P1 request; five General Fund P1 requests; and one General Fund P2 request.

DISCUSSION

The Water Fund P1 and the five General Fund P1 requests do not have any tax rate effects. They are all funded from reserves or adding to a reserve. Most of the requests have a contingency factor as noted in the justification notes for each request. This is to reduce the requirement to come forward to Council should the costs exceed the estimate. If the project costs less, that is all that will be spent for that project.

The Water Fund P1 for Glen Lake Dam – Regulatory Dam request for \$19,800 transpired from the results of an audit by Ministry staff. Funded from the Water Improvement Reserve.

Item G1 – T-dock remediation for \$10,000. The initial estimate anticipated that District staff would complete the remediation, however there is an expectation that the dock should be ready as soon as possible and District staff have other tasks that are a priority. Funded from the Asset Renewal Reserve.

Item G-2 – Floating dock Replacement for \$22,800. This dock, located near Swim Bay is a safety concern and should be replaced. Funded from the Amenity Reserve.

Item G-3 – Portable Stage for \$108,000. This item was brought to Council at the March 28th Meeting for information where it was supported by Council. The cost increased to \$108,000 as it now includes a contingency to cover changes in the Canadian vs US dollar and shipping costs. Funded from the Amenity Reserve.

Item G-4 - Growing Communities Fund Grant for \$2,766,000. This grant was just recently announced by the BC Government and the funds were received on March 23, 2023. The money will be placed into an unspent reserve account and invested in a 30-day investment account and within the next 30 days \$2,500,000 will be placed into a high interest savings account to maximize the return on investment until more details on the projects that can be leveraged with the funding are identified.

Item G-5 – Transportation Servicing Plan for \$86,000. This request is to flesh out the roadway requirement costs that will form part of the major DCC review. Funded from the DCC Reserves.

Item P2 – Sanderson Dog Park for \$60,000. This item is a P2 request as funding has not been determined. Preference is for the project to be funded from a reserve. When there is more information on the future of the Community Works Fund (Gas Tax) Federal funding and the audit is completed this project may come back to Council for consideration this year.

IMPLICATIONS/RELATED ISSUES/RISK

The P1 requests require approval to provide staff time to proceed with the projects.

STRATEGIC DIRECTION

Fiscal responsibility in financial planning and the management of assets.

CONCLUSION

Approving the requests allows staff to proceed with the 2023 projects.

SUPPORTING DOCUMENTATION

Water 1 – Water Fund Budget P1 Request
General 1, 2 & 3 – General Fund Budget P1 Requests
General 4 - General Fund Budget P2 Request

REVIEWED & APPROVED BY Joe Creron, CAO