



# REGIONAL DISTRICT of Fraser-Fort George

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## 2024 BUDGET REPORT FOR CONSIDERATION

TO: Chair and Directors, Committee of the Whole File No.: BUD 1.0

FROM: Chris Calder, General Manager of Financial Services

DATE: November 9, 2023

SUBJECT: Feasibility Studies – 6201

SUMMARY: Purpose: Consider and Approve Budget and Five-Year Financial Plan

Attachments:

1. 2024 Proposed Budget
2. 2024 – 2028 Financial Plan

### RECOMMENDATION(S):

1. THAT the report be received.
2. THAT the 2024 budget for Feasibility Studies be approved.
3. THAT the 2024 – 2028 Financial Plan for Feasibility Studies be approved.

ENTITLEMENT	HOW VOTE COUNTED
All 1 Director/1 vote	Majority
All Weighted	Majority
All Weighted	Majority

### SERVICE DESCRIPTION:

The Regional District established a Feasibility Study Reserve under Bylaw No. 20, 1969. Expenditures may be made from this fund to meet the cost of undertaking feasibility studies for:

- the possible adoption of a function;
- a work or service for a specified area; and
- a work by local government.

If the function is subsequently granted to the Regional District for the work or service to proceed, all expenditures made from the fund, for the purpose of the feasibility study, are to be charged to the function, specified area or work concerned.

### STRATEGIC ALIGNMENT:

- ☐ Climate Action ☐ Economic Health ☐ Indigenous Relations ☐ Strong Communities
- ☒ None – Statutory or Routine Business

### SERVICE DETAILS:

Participants: All Municipalities and Electoral Areas

Requisition Limit: \$0.10 per \$1,000 (2023 = \$2,096,007)

Debt Balance: None

### SERVICE WORKPLAN:

- Provide support for any feasibility studies initiated by the public.
- Follow up on feasibility studies for Services currently in pre-formation stage.

### OVERALL FINANCIAL IMPACT:

	2023	2024	\$ Change	% Change
Total Expenditure:	\$ 30,000	\$ 30,000	\$ 0	0 %
Requisition:	\$ 0	\$ 0	\$ 0	0 %

### BUDGET INFLUENCES/SIGNIFICANT VARIANCES:

- this budget is influenced by the number and value of feasibility studies approved for funding during the year, as well as the impact of repayments to the reserve relating to Services that had received feasibility study funding and were subsequently established
- at present, there is sufficient funding in the Feasibility Reserve Fund to finance the estimated expenditures for 2024 and monies do not need to be raised through taxation

Respectfully submitted,

*“Chris Calder”*

Chris Calder  
General Manager of Financial Services

CC:SW