



# BOARD REPORT

**TO:** Chair and Directors

**File No:** Bylaw No. 5792

**SUBJECT:** 2018 Five Year Financial Plan Amendment Bylaw No. 5792

**DESCRIPTION:** Report from Jodi Pierce, Manager, Financial Services, dated November 23, 2018.

**RECOMMENDATION #1:** THAT: "2018 Five Year Financial Plan Amendment Bylaw No. 5792" be read a first, second and third time this 7<sup>th</sup> day of December, 2018.

**RECOMMENDATION #2:** THAT: "2018 Five Year Financial Plan Amendment Bylaw No. 5792" be adopted this 7<sup>th</sup> day of December, 2018.

## SHORT SUMMARY:

The 2018 Five Year Financial Plan was adopted at the March 29, 2018 regular meeting. A budget amendment is necessary to authorize the amendments to the Sunnybrae Water System budget.

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## VOTING:

Unweighted  
Corporate

☐

LGA Part 14  
(Unweighted)

☐

Weighted  
Corporate

☒

Stakeholder  
(Weighted)

☐

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## BACKGROUND:

The Sunnybrae Water System budget has been amended to reflect the higher upgrade costs and other higher operational costs. The funding for these expenditures is from a combination of capital and operating reserves and Gas Tax funds. The Electoral Area Director has been advised of the requirement for an amended budget.

## POLICY:

In accordance with section 374(2) of the Local Government Act, the Financial Plan may be amended by bylaw at any time.

## FINANCIAL:

The amendments have all been summarized on the attached Summary of Budget Amendments and all key changes have been highlighted in yellow on Schedule A for the 2018 Five Year Financial Plan Amendment Bylaw No. 5792.

## KEY ISSUES/CONCEPTS:

An increase in the budget is a requirement to legally meet the financial liabilities undertaken within the affected function.

## IMPLEMENTATION:

Payments from the affected functions will be made in accordance with budget.

## COMMUNICATIONS:

The 2018 Five Year Financial Plan Amendment Bylaw No. 5792 will be posted to the CSRD website.

**DESIRED OUTCOMES:**

To have financial responsibility for meeting expenses of the Sunnybrae Water System.

**BOARD'S OPTIONS:**

1. *Endorse the Recommendation.*
2. *Deny the Recommendation.*
3. *Defer.*
4. *Any other action deemed appropriate by the Board.*

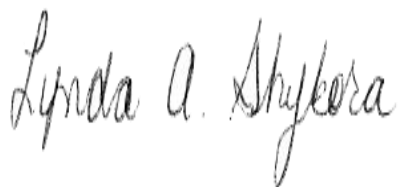
**LIST NAME OF REPORT(S) / DOCUMENT(S) AVAILABLE FROM STAFF:**

1. Sunnybrae Water System budget

**Report Approval Details**

Document Title:	2018-12-07_Board_FIN 5 Year Financial Plan Amendment.docx
Attachments:	- SCHEDULE A Amendment Bylaw No 5792 Dec 7 2018.pdf
Final Approval Date:	Nov 23, 2018

This report and all of its attachments were approved and signed as outlined below:



**Lynda Shykora - Nov 23, 2018 - 11:43 AM**



**Charles Hamilton - Nov 23, 2018 - 2:52 PM**