

CVRD

2019 – 2023 Financial Plan

Regional Growth Strategy
Service

Function 512



**2019
Proposed
Budget**

#512 Regional Growth Strategy

Operating	2018 Budget	2019 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	54,150	160,000	105,850
Transfer from Reserve	9,676	34,341	24,665
Prior Year Surplus	68		(68)
	\$ 63,894	\$ 194,341	\$ 130,447
Expenditures			
Personnel Costs	49,784	55,261	5,477
Operating	14,110	99,080	84,970
Deficit Prior Year	0	→ 40,000	40,000
	\$ 63,894	\$ 194,341	\$ 130,447

Proposed Financial Plan

- Since 2013, operations funded by reserves
- Reserves depleted by end of 2019

Going forward:

- Increase requisition to fund the service
- In 2019 address prior year deficit and key work plan items
- In 2020 begin to re-build reserve
- In 2022 scheduled to consider 5 Year Review

2019 Work Plan

- Defend 3L Developments' Inc. court challenge
- Consider housekeeping amendments (2017 Board resolution)
- Public outreach and education
- Housing needs assessment

Budget Next Steps

- Report back in recommended budget stage to address:
 - 2018 deficit carry forward
 - Legal budget to address 3L's amended court petition
 - Revised recommended requisition (increase)