

Regional District of Central Okanagan

Draft 2026 – 2030 Financial Plan

Presented January 22, 2022

1450 K.L.O. Road
Kelowna, BC, V1W 3Z4
rdco.com



Financial Plan Highlights

Achieve	Board strategic priorities
Invest	Infrastructure
Maintain	Pace with service demand

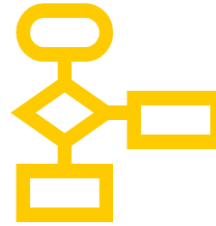
Background



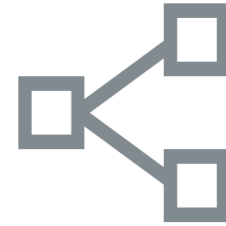
Legislative
requirement



Financial
planning
guidelines

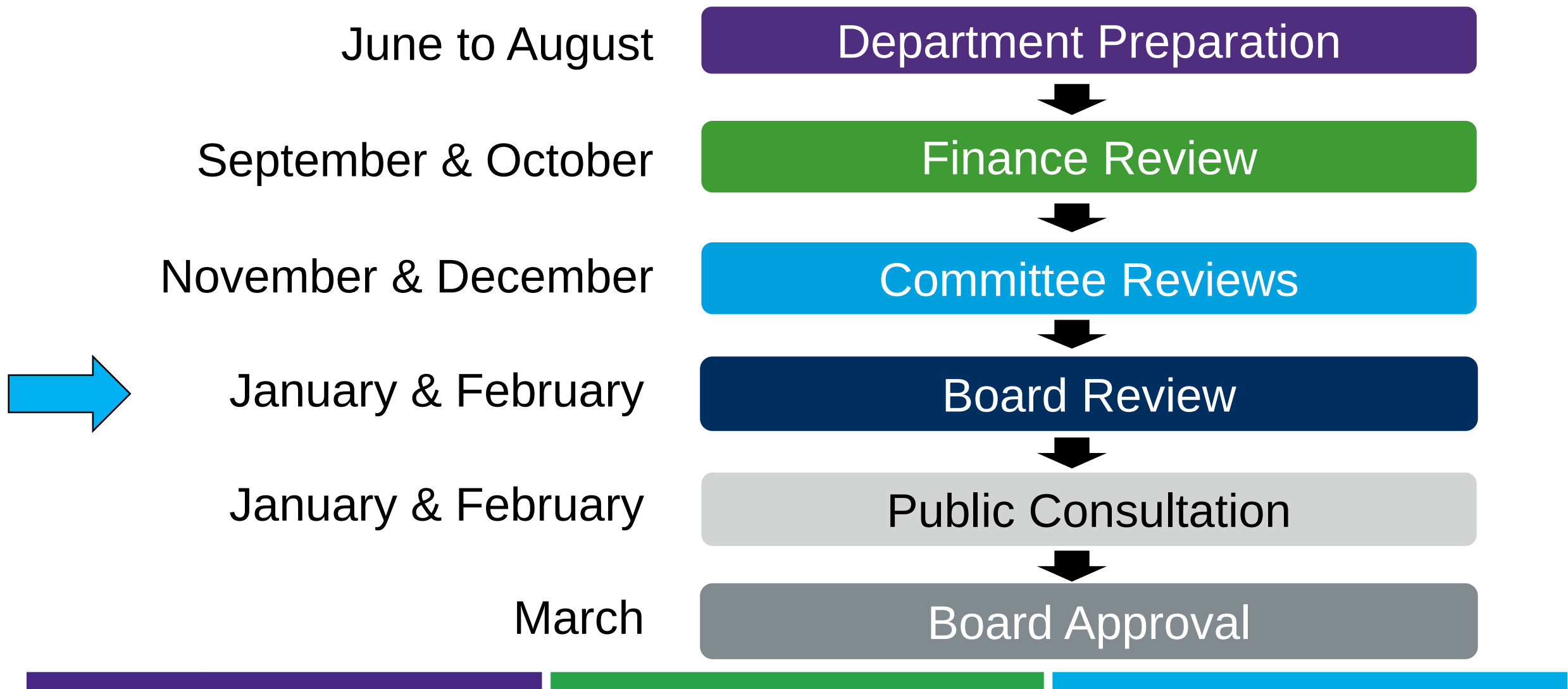


Draft
plan



Focus on key
information &
changes

Financial Planning Timeline



Key Considerations



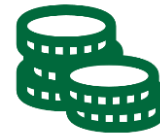
Board priorities



Core service levels



Community needs and wants



Economic environment



Assessment values

Operating Funding (in '000's)

Sources of Funding	2025 ('000s)	2026 (000's)	Change
Tax requisition & parcel taxes	33,432	36,661	3,228
Services, rental & other	19,958	21,300	1,342
Grants	1,430	1,693	263
Prior year surplus (deficit)	(4)	-	4
Transfers from reserves	2,668	2,956	288
Municipal debt	13,317	15,126	1,810
TOTAL	\$ 70,800	\$ 77,735	\$ 6,935

Tax Requisition

Overall
\$36.7M

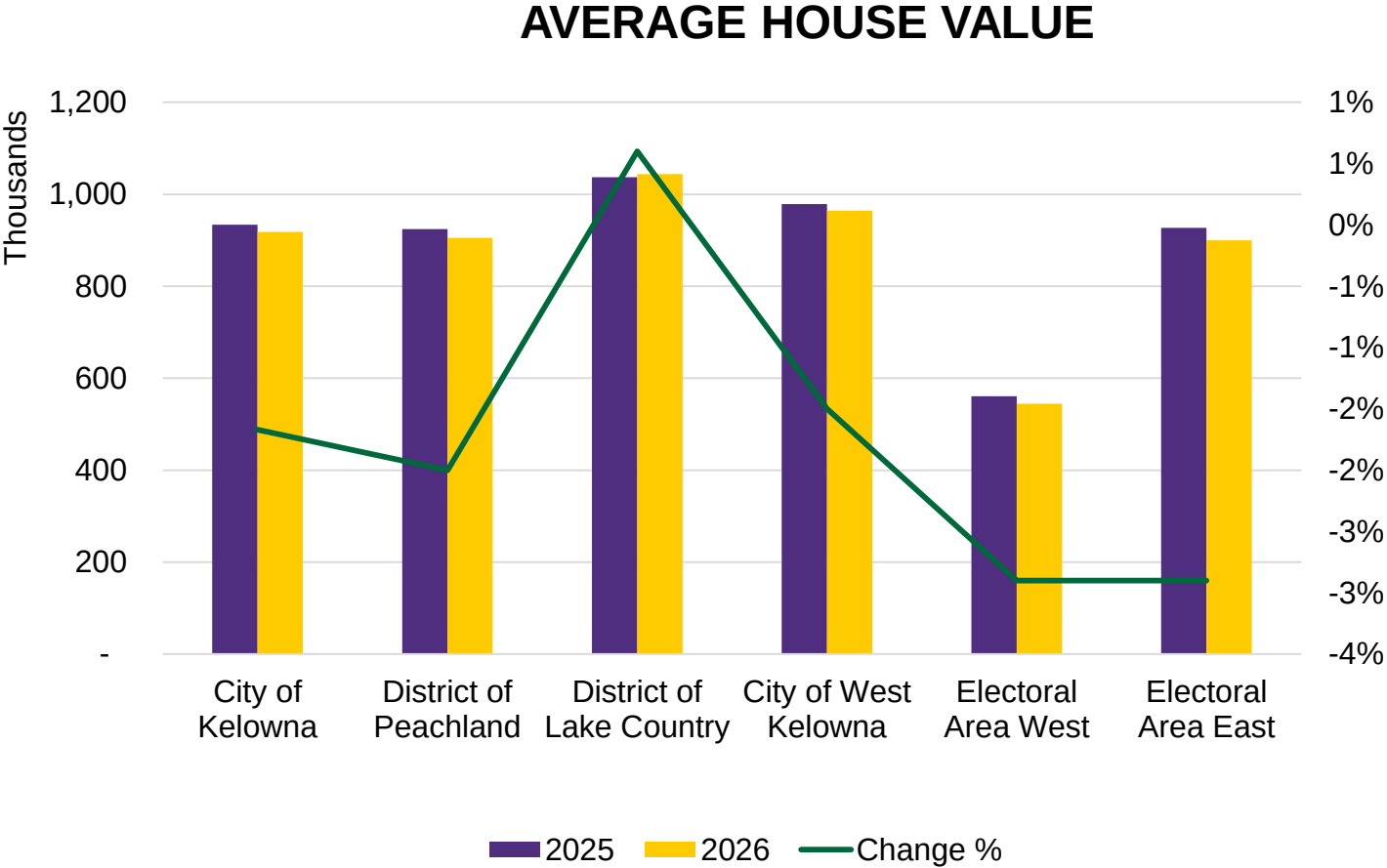
Increase
\$3.2M

- Regional
 - \$29.1M
- Sub-regional
 - \$1.1M
- Local
 - \$1.1M
- EA East
 - \$2.5M
- EA West
 - \$2.9M

Key changes

- Changes that increase:
 - Expenditures - \$5.1M
- Changes that decrease:
 - Increased grant revenue - \$0.5M
 - Increased service fees - \$1.2M
 - Increased transfers from reserves - \$0.2M

Assessment Values



Tax Requisition Per Average House

	Average House Value	Annual Tax Per	Monthly Tax per House	Annual \$ Change per Avg House	Monthly \$ Change per Avg House
Kelowna	\$ 917,866	\$ 303	\$ 25	\$ 28	\$ 2.31
Peachland	905,513	358	30	31	2.57
Lake Country	1,043,544	392	33	34	2.79
West Kelowna	964,162	351	29	30	2.48
Electoral Area West *	544,662	527	44	25	2.10
Electoral Area East *	899,807	700	58	29	2.40
AVERAGE	\$ 879,259	\$ 438	\$ 37	\$ 29	\$ 2.44

** excludes local service area taxes (eg fire protection, community centers, transit)*

Operating Expenditures

Overall
\$77.7M

Increase
\$6.9M

- Operations
 - \$48.4M (\$3.9M ↑)
- Projects
 - \$3.4M (\$0.7M ↑)
- Transfers to reserves
 - \$10.8M (\$0.4M ↑)
- Municipal debt
 - \$15.1M (\$1.7M ↑)

Key changes

- Remuneration
 - Increased \$1.7 M
- Goods & supplies
 - Increased \$2.4 M
- Operating projects
 - Increased \$0.7 M
- Transfers to reserves
 - Increased \$0.4 M
- Debt Servicing
 - Increased \$1.7M

Staffing Resources

		Annual Cost/ Avg House			
POSITIONS	FTE	Municipalities	Electoral Area East	Electoral Area West	
<u>New</u>					
Parks Operations Coordinator	1.0	\$ 1.13	\$ 1.08	\$ 0.64	
Parks Facilities and Construction Assistant	1.0	\$ 1.05	\$ 1.00	\$ 0.60	
Victim Services Supervisor	1.0	\$ 1.32	\$ 1.26	\$ 0.75	
Engineering Technologist II	1.0	\$ -	\$ -	\$ -	
Waste Ambassadors to Waste Reduction Educator	- 1.0	-\$ 0.98	-\$ 0.82	-\$ 0.30	
3.0		\$ 2.52	\$ 2.52	\$ 1.69	
<u>Other Changes</u>					
Parks Labourer	1.1	\$ 0.30	\$ 0.29	\$ 0.17	
Parks Interpreter	0.2	\$ 0.17	\$ 0.16	\$ 0.10	
1.3		\$ 0.47	\$ 0.45	\$ 0.27	
4.3		\$ 2.99	\$ 2.97	\$ 1.96	

Operating Projects ('000's)

Department	2026	2027	2028	2029	2030
0005 - Human Resources	5	-	-	-	-
1100 - Board	3	35	-	-	3
1200 - Corporate Services	109	80	-	-	-
1220 - Engineering	50	-	6	-	-
1300 - Financial Services	-	4	-	5	-
1400 - Communication and Information Services	75	9	45	10	-
2400 - Fire services and Protection	1,019	300	300	300	300
2920 - Inspection Services	75	75	-	-	-
2940 - Bylaw Services	50	2	-	-	-
4190 - Water	422	264	411	431	238
4200 - Sewer	632	381	67	224	1
4300 - Solid Waste	38	165	150	275	-
6100 - Planning Services	407	301	449	100	155
7100 - Parks Services	502	205	110	125	160
Grand Total	\$ 3,387	\$ 1,821	\$ 1,538	\$ 1,471	\$ 856

Capital Projects

Considerations:

- Priorities of the Board
- Ongoing projects
- Condition of assets
- Regulatory requirements

Total projected 2026 spending
= \$15.8 million



Capital Projects ('000's)

Department 	2026	2027	2028	2029	'2030
1200 - Corporate Services	1,290	879	119	310	400
1220 - Engineering	50	-	102	225	567
1300 - Financial Services	31	31	31	31	-
1400 - Communication and Information Services	136	609	155	163	170
2400 - Fire services and Protection	1,901	2,366	2,440	1,587	2,041
2900 - Policing Liaison Services	66	-	-	-	-
2920 - Inspection Services	67	-	-	-	74
2940 - Bylaw Services	-	-	-	103	105
4190 - Water	803	600	13,670	19,847	900
4200 - Sewer	9,561	5,165	4,474	7,859	14,763
4300 - Solid Waste	422	-	-	-	71
7100 - Parks Services	1,487	2,848	3,250	969	1,844
Grand Total	15,813	12,497	24,241	31,093	20,935

Capital Project Funding

Funding Sources	2025 ('000s)	2026 (000's)	% of Total Funding	Change \$
Reserves	\$ 12,023	\$ 9,169	58%	\$(2,854)
Grants	12,123	1,541	10%	(10,582)
Debt	-	453	3%	453
Development Cost Charges	500	4,650	29%	4,150
TOTAL	\$ 24,646	\$ 15,813	100%	\$(8,833)

Reserves



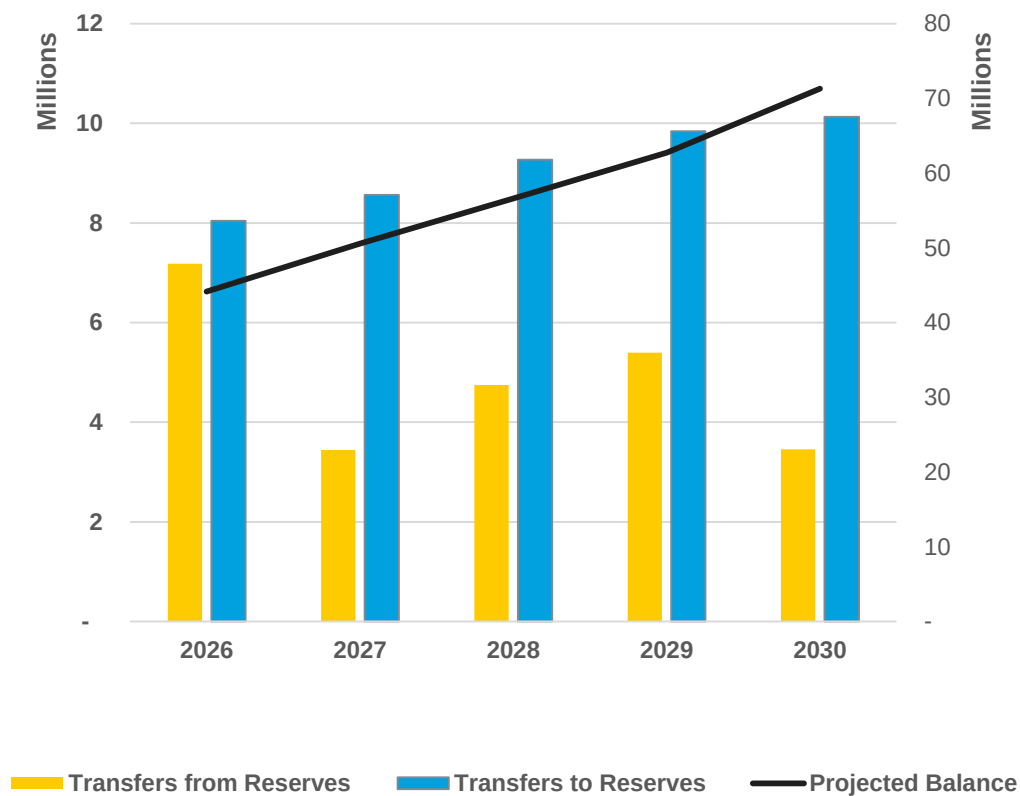
Operating



Capital



Capital Reserves



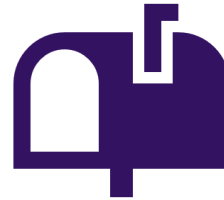
Next Steps – Public Engagement



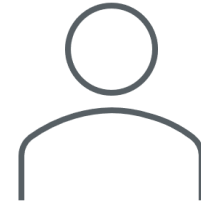
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Email



Mail



In person

Next Steps – Public Engagement, Review & Amendments



- ✓ February 5
- ✓ February 19
- ✓ March 19



Thank-You

Recommendation

All Directors – Weighted Corporate Vote – Majority (LGA s.210)

THAT the Regional Board receive the report 2026-2030 Financial Plan draft from the Director of Financial Services, dated January 22, 2026, for information.