



# REGIONAL DISTRICT of Fraser-Fort George

GM: MAT

Main Office: 155 George Street, Prince George, BC V2L 1P8  
Telephone: (250) 960-4400 / Fax: (250) 563-7520  
Toll Free: 1-800-667-1959 / http://www.rdffg.bc.ca

## 2021 BUDGET REPORT FOR CONSIDERATION

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

FROM: Meredith Burmaster, Manager of Community Services

DATE: January 11, 2021

SUBJECT Item: Robson Valley Exploration and Learning Service – 5013  
SUMMARY Purpose: Consider and Approve Budget and Five-Year Financial Plan

ATTACHMENT(S): 1. 2021 Proposed Budget  
2. 2021 – 2025 Financial Plan

RECOMMENDATION(S):	ENTITLEMENT	HOW VOTE COUNTED
1. THAT the report be received.	All 1 Director/1 vote	Majority
2. THAT the 2021 budget for Robson Valley Exploration and Learning Service be approved.	Electoral Area H and McBride Weighted	Majority
3. THAT the 2021 – 2025 Financial Plan for Robson Valley Exploration and Learning Service be approved.	Electoral Area H and McBride Weighted	Majority

### SERVICE DESCRIPTION:

The Robson Valley Exploration and Learning Service was established in 2016. The purpose of this service is to provide for a facility to house the McBride & District Public Library and the Valley Museum and Archives. The service provides funding to pay building insurance, reserve funds and debt payment to repay borrowing of funds to purchase and renovate the building.

A joint use agreement is currently in place with the McBride & District Public Library who in turn have entered into an agreement with the Valley Museum and Archives for use of a dedicated space for the museum.

### SERVICE DETAILS:

Participants: Service area within Electoral Area H and the Village of McBride

Requisition Limit: Greater of \$74,550 or \$0.40 per \$1,000 (2021 limit \$74,550)

Debt Balance: MFA Issue No. 141 for \$411,850 Final Payment: 2042  
MFA Issue No. 146 for \$85,848 Final Payment: 2043

### SERVICE WORKPLAN:

- ◆ Work with the Library and Museum to ensure the building meets their operational needs.
- ◆ Asset management strategy planning.

**OVERALL FINANCIAL IMPACT:**

	<b>2020</b>	<b>2021</b>	<b>\$ Change</b>	<b>% Change</b>
Total Expenditure:	\$ 76,680	\$ 92,265	\$ 15,585	20.3 %
Requisition:	\$ 70,000	\$ 70,000	\$ 0	0.0 %

**BUDGET INFLUENCES/SIGNIFICANT VARIANCES:**

- ◆ healthy transfers to reserves are budgeted in anticipation of paying down MFA borrowing in 2027 as well as asset management planning
- ◆ increase in 2021 budget is due to anticipated light upgrades

Respectfully submitted,

*Meredith Burmaster*

Meredith Burmaster  
Manager of Community Services

MB:aa

## Proposed Budget

### 10-5013 - ROBSON VALLEY EXPLORATION

Account Code	Account Description	2019 ACTUAL YTD	2020 APPROVED	2020 PROJECTED	2021 PROPOSED
<b>1 - REVENUES</b>					
09200	INTEREST REVENUE	148	0	176	0
11600	REQUISITION	70,000	70,000	70,000	70,000
12965	GRANT-CWF	0	0	0	15,000
15000	PRIOR YEAR'S SURPLUS	9,298	6,680	6,688	7,265
TOTAL		79,446	76,680	76,864	92,265
<b>2 - EXPENSES</b>					
29000	INSURANCE - BUILDING	1,778	2,500	1,832	2,500
32800	R & M - BUILDING	0	5,000	0	5,000
39900	MISCELLANEOUS	0	1,000	0	1,000
40900	MINOR CAPITAL PURCHASES	0	0	0	15,000
41500	TRANSFER TO OPERATING RESERVE	18,130	37,320	18,660	18,955
41504	TRANSFER TO ASSET MANAGEMENT RESERVE	0	0	18,660	18,955
46100	INTEREST - INTERIM FINANCING	284	0	0	0
46300	OPERATING INTEREST	121	500	102	495
46600	DEBENTURE INTEREST	15,509	15,510	15,509	15,510
47000	DEBENTURE PRINCIPAL	14,836	14,850	14,836	14,850
47200	PRINCIPAL-INTERIM FINANCING	22,100	0	0	0
TOTAL		72,758	76,680	69,599	92,265
Surplus/Deficit		6,688	0	7,265	0

## Five-Year Financial Plan: 2021-2025

**Function: 5013 - ROBSON VALLEY EXPLORATION**  
**Budget Stage: Proposed Budget**

	2021 Budget	2022 Financial Plan	2023 Financial Plan	2024 Financial Plan	2025 Financial Plan
<b>Revenue Sources:</b>					
Requisition	70,000	70,000	70,000	70,000	70,000
Parcel Tax	-	-	-	-	-
Fees & Charges	-	-	-	-	-
Transfer from Reserves	15,000	-	-	-	-
Prior Year's Surplus	7,265	-	-	-	-
Borrowing Proceeds	-	-	-	-	-
Other Revenue	-	-	-	-	-
<b>Total Revenue</b>	<b>92,265</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>
<b>Expenditures:</b>					
Operations	23,995	9,000	9,000	9,000	9,000
Capital	-	-	-	-	-
Debt Interest	15,510	15,510	15,510	15,510	15,510
Debt Principal	14,850	14,850	14,850	14,850	14,850
Transfer to Reserves	37,910	30,640	30,640	30,640	30,640
<b>Total Expenditures</b>	<b>92,265</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>
<b>Surplus (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>