



News Release

Sunshine Coast Regional District Board Adopts 2020 Financial Plan

Sechelt, BC – March 31, 2020 – The Sunshine Coast Regional District (SCRD) Financial Plan for 2020 was adopted as amended at a Special Emergency Board Meeting held on Tuesday, March 31, 2020.

The SCRD initially adopted its 2020-2024 Financial Plan Bylaw No. 724 at the March 12, 2020 Regular Board Meeting. Since that time, the COVID-19 pandemic crisis has escalated, causing social and economic implications.

“In consideration of the pandemic and in recognition of the impacts on the community, the Board requested staff to go back over the recently approved projects and provide options to reduce taxes and user fees for 2020,” says Tina Perreault, Chief Financial Officer.

In order to decrease taxation, the SCRD proposed reductions to one-time tax funded projects, changes to project funding for 2020, deferrals of projects and new staff positions into 2021, reductions to the contributions to reserves, and one-time funding to reduce taxation from operating reserves.

Changes toward user fees for water utilities or refuse collection were not recommended at this time. At the March 30 meeting, the Board asked that staff review if additional reductions to taxation could be made within the Community Recreation Facilities budget.

The recommended changes to the 2020-2024 Financial Plan will result in the overall tax of 4.70% down from 12.89% when first approved. The property tax increase for 2020 was \$2,606,610 higher than 2019 and has now been reduced to \$950,038. With projects and items being deferred to 2021, taxation for 2021 is currently estimated at 5.19%.

For more detailed information, please visit www.scrd.ca/Budget. The agenda for the March 31 meeting can be found here: www.scrd.ca/agendas-2020.

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