

**Date:** February 3, 2020  
**Submitted by:** Debbie Renaud, Deputy CFO  
**Service Name:** Municipal Fiscal Services  
**Service Purpose:** A service provided to the member municipalities to access the attractive financing rates offered by the Municipal Finance Authority (MFA).  
**Participants:** Canal Flats, Cranbrook, Elkford, Fernie, Invermere, Kimberley, Radium Hot Springs, Sparwood.

### Operational Items:

- Municipalities do not have direct access to borrow debenture funds from the Municipal Finance Authority; however, can access funds through the Regional District. This process transfers the risk to the Regional District, which has a larger tax base than any one municipality. There is no taxation requisition for this service. The Regional District of East Kootenay (RDEK) withdrawals from the municipalities the principal and interest to coincide with the withdrawal from the RDEK bank account by the MFA. The RDEK receives no fee for this service. The entire RDEK Board of Directors is responsible for the governance of this service.

### Capital Items:

### CFO Comments:

- Municipal debt principle payments of \$2,714,796.
- Municipal debt interest payments of \$1,839,495.
- No cost to Electoral Area taxpayers for the debts of the RDEK Municipal Members.



**Municipal Fiscal Services  
Five Year Financial Plan  
With Revenues and Expenditures  
For the Twelve Months Ending Tuesday, December 31, 2019  
2/1/2020**

**Revenue**

Local Government Grants & Regional Transfers

**Total Revenue**

2019 BUDGET	2019 ACTUAL	2020 BUDGET	2021 BUDGET	2022 BUDGET	2023 BUDGET	2024 BUDGET
\$4,554,291	\$4,540,372	\$4,554,291	\$4,554,291	\$4,554,291	\$4,554,291	\$4,554,291
<b>4,554,291</b>	<b>4,540,372</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>

**Expenditures**

Interest

Principal on Municipal Debt

**Total General**

**Total Expenditures**

1,839,495	1,825,577	1,839,495	1,839,495	1,839,495	1,839,495	1,839,495
2,714,796	2,714,795	2,714,796	2,714,796	2,714,796	2,714,796	2,714,796
<b>4,554,291</b>	<b>4,540,372</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>
<b>4,554,291</b>	<b>4,540,372</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>	<b>4,554,291</b>