

Date February 3, 2020
Author Holly Ronnquist, CFO
Subject BC Hydro Payment-in-lieu-of-taxes – Aberfeldie Dam

REQUEST

Allocate BC Hydro Payment-in-lieu-of-taxes for the Aberfeldie Dam to Regional Parks for 2020.

OPTIONS

1. That, for 2020, \$30,000 of the BC Hydro payment in lieu of taxes for the Aberfeldie Dam be allocated in the amount of \$20,000 to the Regional Parks service, for Wycliffe Exhibition Grounds improvement projects and \$10,000 to Cranbrook Library Contribution service.
2. That all of the BC Hydro Payment-in-lieu-of-taxes for the Aberfeldie Dam remain allocated to the Electoral Area C Discretionary Grant-in-Aid service.

RECOMMENDATION

Option 1

BACKGROUND/ANALYSIS

The RDEK receives payments in lieu of taxes (PILT) from BC Hydro for three power generating dams in the region. The funds received can be allocated to any service that a property in their respective location would otherwise pay taxes towards. In 2011, the Board decided that the funds should be allocated to the Discretionary Grant-in-Aid (DGIA) service for the respective Electoral Areas (Areas B, C, and G). For 2020, Director Gay would like to allocate \$30,000 of the PILT for the Aberfeldie Dam as follows:

1. Wycliffe Park/Wycliffe Exhibition Grounds - Business Plan	\$10,000
2. Wycliffe Exhibition Grounds – Lighting Upgrade	\$5,000
3. Wycliffe Exhibition Grounds – Water Tank for Groomer	\$3,500
4. Wycliffe Exhibition Grounds – Steer Coral	\$500
5. Wycliffe Park – Fee Vault	\$1,000
6. Cranbrook Library – Quiet Room	\$10,000
Total Improvements	\$30,000

SPECIFIC CONSIDERATIONS

Policy

The current policy is that these funds are allocated to the Electoral Area C Discretionary Grant-in-Aid service. This would amend the policy for 2020.

Financial - Taxes

Allocating \$30,000 to the Regional Parks service reduces the taxation that would otherwise be required to complete facility improvements. Some of the improvements may not occur without this funding.