



INFORMATION ONLY COUNCIL REPORT
Office of the CAO
For the April 21, 2020 Council Meeting

DATE: April 17, 2020
TO: Mayor and Council
FROM: Paul Gipps, CAO
RE: Province of BC Announcement on Regulations for Temporary Finance and Cash Flow Management

BACKGROUND:

On April 16, 2020, the Province of BC announced significant changes to local government around taxation of businesses, collection of school taxes, transfer payments to Regional Districts and Hospital Districts along with other significant changes to how we can manage our finances and cash flow.

The announcement is welcome news to us in our efforts to help our community during this pandemic. There are numerous questions generated in our finance world on the specific measures and how to draft the bylaw to implement a number of these options. Therefore we will are not able to have the bylaws and reports available for the Council meeting on Tuesday April 21, 2020.

I would suggest that Council consider establishing a special meeting in the next 7- 10 days just for this topic in hopes that the new regulations will be passed by the Province and questions will be clarified.

Powerpoint: Yes ☐ No ☒