

121 – Economic Development

The role of the Economic Development function is to coordinate and promote economic development efforts within the Cowichan Valley Regional District. Economic Development Cowichan (EDC) conducts its activities under the auspices of an Economic Development Strategy. This function uses the requisition it is provided to leverage additional provincial and federal resources for various sector initiatives and community-based initiatives.

121 - ECONOMIC DEVELOPMENT	TOTAL REQUISITION	684,567		
STATUTORY LIMITATION:	NONE			
BASIS OF APPORTIONMENT:	ASSESSMENTS TAXABLE FOR HOSPITAL PURPOSES FOR ALL AREAS			
PARTICIPATING AREAS:	FIGURES USED FOR APPORTIONMENT	MEMBERS SHARE	PRIOR YEAR ADJ	TOTAL
CITY OF DUNCAN	180,726,750	32,085	17	32,103
DISTRICT OF NORTH COWICHAN	1,307,796,507	232,178	75	232,253
TOWN OF LADYSMITH	338,101,437	60,024	140	60,165
TOWN OF LAKE COWICHAN	118,037,401	20,956	5	20,961
ELECTORAL AREA A	245,995,189	43,672	47	43,720
ELECTORAL AREA B	449,366,221	79,778	38	79,815
ELECTORAL AREA C	235,353,803	41,783	(21)	41,762
ELECTORAL AREA D	157,632,869	27,985	23	28,008
ELECTORAL AREA E	192,512,412	34,177	(347)	33,831
ELECTORAL AREA F	142,343,326	25,271	(1)	25,270
ELECTORAL AREA G	152,989,041	27,161	(10)	27,151
ELECTORAL AREA H	157,854,856	28,025	10	28,035
ELECTORAL AREA I	177,280,208	31,473	22	31,495
TOTAL	3,855,990,020	684,567	0	684,567
RESIDENTIAL TAX RATE:	0.0178	COST PER \$100,000 HOUSEHOLD		
(PER \$1000 OF NET TAXABLE VALUE)		1.78		

COWICHAN VALLEY REGIONAL DISTRICT

2025-2029 FINANCIAL EXPENDITURE PROGRAM

Service: Economic Development

Function: 121

TOTAL EXPENDITURE	2024	2025	2026	2027	2028	2029
Operational Costs	\$879,442	\$684,567	\$775,172	\$797,378	\$820,249	\$843,806
Long Term Debt						
Short Term Debt						
Capital						
Transfer to Capital Reserve						
TOTAL APPLICATION OF FUNDS	\$879,442	\$684,567	\$775,172	\$797,378	\$820,249	\$843,806
SOURCES OF FUNDS						
Requisition/Parcel Tax	697,683	684,567	\$740,172	\$762,378	\$785,249	\$808,806
User Fee						
Transfer from Capital Reserve						
Transfer from Operating Reserve	81,850					
Other	75,909		35,000	35,000	35,000	35,000
Debt Proceeds						
Surplus/(Deficit)	24,000					
TOTAL SOURCE OF FUNDS	\$879,442	\$684,567	\$775,172	\$797,378	\$820,249	\$843,806

Cowichan Valley Regional District
Budget Report by Cost Center



Account Code : ??-?-????-???? To : ??-?-????-????

Function Type : Selective

		GENERAL REVENUE FUND			
		121 - ECONOMIC DEVELOPMENT			
		2022	2023	2024	2025
		ACTUAL	ACTUAL	AMENDED BUDG	APPROVED BUD
OPERATING REV					
2000 GRANTS					
01-1-2000-2100	FEDERAL GRANTS IN LIEU	-74	-77	0	0
01-1-2000-2101	PROVINCIAL GRANTS IN LIEU	-827	-890	0	0
01-1-2000-2121	PROVINCIAL CONDITIONAL	-88,743	-27,961	-75,909	0
Total GRANTS		-89,643	-28,928	-75,909	0
4433 RECOVERY OF COSTS					
01-1-4433-0000	GENERAL	-1,912	-560	0	0
Total RECOVERY OF COSTS		-1,912	-560	0	0
7571 REQUISITION					
01-1-7571-0000	REQUISITION	-641,827	-674,090	-697,683	-684,567
Total REQUISITION		-641,827	-674,090	-697,683	-684,567
9110 SURPLUS/DEFICIT - CURRENT YEAR					
01-1-9110-0000	SURPLUS/DEFICIT	-38,325	-18,486	-24,000	0
Total SURPLUS/DEFICIT - CURR		-38,325	-18,486	-24,000	0
9120 TRANSFER FROM OPERATING RESERVE					
01-1-9120-0000	TSF FROM OPERATING RESEF	0	0	-81,850	0
Total TRANSFER FROM OPERA		0	0	-81,850	0
Total OPERATING REV		-771,708	-722,064	-879,442	-684,567
OPERATING EXP					
6501 E.D.C. EXPENDITURES					
01-2-6501-1204	WAGES - HOURLY	287	1,429	10,000	12,000
01-2-6501-1301	WAGES	284,543	275,971	325,590	286,166
01-2-6501-1400	BENEFITS	80,205	76,152	100,932	90,311
01-2-6501-2111	TRAVEL	706	491	2,425	1,000
01-2-6501-2121	POSTAGE	0	0	100	100
01-2-6501-2131	TELEPHONE	3,356	3,754	4,300	3,700
01-2-6501-2210	ADVERTISING	1,903	4,314	13,000	5,000
01-2-6501-2230	SUBSCRIPTIONS	1,107	3,076	1,000	500
01-2-6501-2330	CONSULTANTS	8,539	12,847	97,330	0
01-2-6501-2338	CONTRACT FOR SERVICES	79,395	398	500	500
01-2-6501-2340	TRAINING & DEVELOPMENT	1,330	2,815	4,000	3,500
01-2-6501-2341	REGISTRAT/CONFERENCES/S	2,260	3,788	5,500	4,500
01-2-6501-2352	WEB PAGE	1,273	890	3,000	3,000
01-2-6501-2370	INSURANCE - PROPERTY	100	104	315	315
01-2-6501-2395	MEMBERSHIPS	2,587	795	1,200	2,200
01-2-6501-2475	MISCELLANEOUS EQUIPMENT	227	9,037	4,843	5,741
01-2-6501-2532	COMPUTER SOFTWARE UPGR	2,034	3,282	2,532	1,557
01-2-6501-2610	RENTALS - BUILDING	17,181	18,906	17,340	17,860
01-2-6501-2675	INTERNET	1,310	1,310	1,400	1,400
01-2-6501-4100	ALLOC - GENERAL GOVERNME	36,931	51,127	53,733	52,468
01-2-6501-4105	PROJECT EXPENDITURES	6,139	9,178	10,000	10,000
01-2-6501-4525	ALLOC - GM STRATEGIC SERV	72,692	80,798	83,939	51,970
01-2-6501-4560	ALLOC - LIABILITY INSURANCE	5,889	6,184	6,493	6,817
01-2-6501-4615	AGRICULTURE	0	8,334	18,500	18,500
01-2-6501-4620	FILM	7,438	12,210	15,000	17,000
01-2-6501-4645	BUSINESS RET, EXPAN, ATT, R	16,773	711	12,500	8,000
01-2-6501-5110	SUNDRY EXPENSES	0	121	750	750
01-2-6501-5121	MEETING EXPENSES	231	1,883	8,670	4,000
01-2-6501-5915	SUPPLIES & RENTAL - PHOTO	0	0	500	0
01-2-6501-5920	SUPPLIES - OFFICE	0	154	1,500	1,500
01-2-6501-5922	SUPPLIES - COMPUTER	0	169	500	0



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Function Type : Selective

GENERAL REVENUE FUND				
121 - ECONOMIC DEVELOPMENT				
	2022	2023	2024	2025
	ACTUAL	ACTUAL	AMENDED BUDG	APPROVED BUD
Total E.D.C. EXPENDITURES	634,436	590,226	807,392	610,355
6504 EDC PROJECTS				
01-2-6504-2210 ADVERTISING	0	699	0	0
01-2-6504-4615 AGRICULTURE	7,034	0	0	0
01-2-6504-4620 FILM	7,219	2,540	0	0
Total EDC PROJECTS	14,253	3,239	0	0
6506 SPORTS TOURISM				
01-2-6506-1204 WAGES - HOURLY	16,974	9,760	19,200	19,776
01-2-6506-1400 BENEFITS	2,040	1,073	2,500	2,575
01-2-6506-2110 CONFERENCES & SEMINARS	-237	2,645	4,000	4,000
01-2-6506-2131 TELEPHONE	298	606	600	600
01-2-6506-2210 ADVERTISING	1,610	3,212	6,500	6,500
01-2-6506-2338 CONTRACT FOR SERVICES	0	0	1,000	1,000
01-2-6506-2352 WEB PAGE	135	431	1,000	1,000
01-2-6506-2395 MEMBERSHIPS	1,500	394	1,750	2,000
01-2-6506-2475 MISCELLANEOUS EQUIPMENT	1,950	1,200	2,500	3,661
01-2-6506-5121 MEETING EXPENSES	1,500	124	1,000	1,000
01-2-6506-5122 PROMOTIONS	0	0	500	600
01-2-6506-5920 SUPPLIES - OFFICE	31	49	1,000	1,000
01-2-6506-7500 GRANT IN AID	28,500	29,628	30,000	30,000
01-2-6506-9910 CONTINGENCY	0	0	500	500
Total SPORTS TOURISM	54,301	49,122	72,050	74,212
7142 SUMMER STUDENT PROGRAM				
01-2-7142-1204 WAGES - HOURLY	0	11,768	0	0
01-2-7142-1400 BENEFITS	0	1,501	0	0
Total SUMMER STUDENT PROG	0	13,269	0	0
Total OPERATING EXP	702,990	655,855	879,442	684,567
Surplus/Deficit	-68,718	-66,209	0	0



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Function Type : Selective

	2022 ACTUAL	2023 ACTUAL	2024 AMENDED BUDG	2025 APPROVED BUD
Summary Total Revenues	0	0	0	0
Summary Total Expenses	0	0	0	0
Summary Surplus/Deficit	-68,718	-66,209	0	0