

## 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 conducts its activities under the auspices of an Economic Development Strategy 2018-2022, which was approved by the CVRD Board in January 2018. This function uses the requisition it is provided to leverage additional provincial and federal resources for various sector initiatives and community-based initiatives.

<b>121 - ECONOMIC DEVELOPMENT</b>	<b>TOTAL REQUISITION</b>	<b>718,614</b>		
<b>STATUTORY LIMITATION:</b>	<b>NONE</b>			
<b>BASIS OF APPORTIONMENT:</b>	<b>ASSESSMENTS TAXABLE FOR HOSPITAL PURPOSES FOR ALL AREAS</b>			
<b>PARTICIPATING AREAS:</b>	<b>FIGURES USED FOR APPORTIONMENT</b>	<b>MEMBERS SHARE</b>	<b>PRIOR YEAR ADJ</b>	<b>TOTAL</b>
CITY OF DUNCAN	172,559,431	32,457		32,457
DISTRICT OF NORTH COWICHAN	1,279,183,120	240,603		240,603
TOWN OF LADYSMITH	329,750,086	62,023		62,023
TOWN OF LAKE COWICHAN	115,730,899	21,768		21,768
ELECTORAL AREA A	242,467,902	45,606		45,606
ELECTORAL AREA B	453,844,098	85,364		85,364
ELECTORAL AREA C	238,632,673	44,885		44,885
ELECTORAL AREA D	155,767,581	29,299		29,299
ELECTORAL AREA E	193,803,695	36,453		36,453
ELECTORAL AREA F	144,826,196	27,241		27,241
ELECTORAL AREA G	156,203,444	29,380		29,380
ELECTORAL AREA H	154,797,016	29,116		29,116
ELECTORAL AREA I	182,994,663	34,420		34,420
<b>TOTAL</b>	<b>3,820,560,804</b>	<b>718,614</b>	<b>-</b>	<b>718,614</b>
<b>RESIDENTIAL TAX RATE: (PER \$1000 OF NET TAXABLE VALUE)</b>	<b>0.0188</b>	<b>COST PER \$100,000 HOUSEHOLD</b>	<b>1.88</b>	

**COWICHAN VALLEY REGIONAL DISTRICT**

**2025-2029 FINANCIAL EXPENDITURE PROGRAM**

Service: Economic Development

Function: 121

<b>TOTAL EXPENDITURE</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
Operational Costs	\$879,442	\$718,614	\$775,172	\$797,378	\$820,249	\$843,806
Long Term Debt						
Short Term Debt						
Capital						
Transfer to Capital Reserve						
<b>TOTAL APPLICATION OF FUNDS</b>	<b>\$879,442</b>	<b>\$718,614</b>	<b>\$775,172</b>	<b>\$797,378</b>	<b>\$820,249</b>	<b>\$843,806</b>
<b>SOURCES OF FUNDS</b>						
Requisition/Parcel Tax	697,683	718,614	\$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					
<b>TOTAL SOURCE OF FUNDS</b>	<b>\$879,442</b>	<b>\$718,614</b>	<b>\$775,172</b>	<b>\$797,378</b>	<b>\$820,249</b>	<b>\$843,806</b>



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

Function Type : Selective

**GENERAL REVENUE FUND  
 121 - ECONOMIC DEVELOPMENT**

	2022 ACTUAL	2023 ACTUAL	2024 AMENDED BUDG	2025 DRAFT BUDGET
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**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	-718,614
Total REQUISITION		-641,827	-674,090	-697,683	-718,614

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

	-771,708	-722,064	-879,442	-718,614
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**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



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**GENERAL REVENUE FUND  
 121 - ECONOMIC DEVELOPMENT**

		2022	2023	2024	2025
		ACTUAL	ACTUAL	AMENDED BUDG	DRAFT BUDGET
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	86,017
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
Total E.D.C. EXPENDITURES		634,436	590,226	807,392	644,402
<b>6504 EDC PROJECTS</b>					
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
<b>6506 SPORTS TOURISM</b>					
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



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GENERAL REVENUE FUND  
 121 - ECONOMIC DEVELOPMENT

		2022 ACTUAL	2023 ACTUAL	2024 AMENDED BUDG	2025 DRAFT BUDGET
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	718,614
	<b>Surplus/Deficit</b>	<b>-68,718</b>	<b>-66,209</b>	<b>0</b>	<b>0</b>

**Cowichan Valley Regional District  
Budget Report by Cost Center**



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

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