

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.

121 - ECONOMIC DEVELOPMENT TOTAL REQUISITION 697,683

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	172,559,431	31,512	31	31,543
DISTRICT OF NORTH COWICHAN	1,279,183,120	233,595	71	233,666
TOWN OF LADYSMITH	329,750,086	60,217	57	60,274
TOWN OF LAKE COWICHAN	115,730,899	21,134	14	21,148
ELECTORAL AREA A	242,467,902	44,278	(40)	44,238
ELECTORAL AREA B	453,844,098	82,878	24	82,902
ELECTORAL AREA C	238,632,673	43,577	36	43,613
ELECTORAL AREA D	155,767,581	28,445	23	28,468
ELECTORAL AREA E	193,803,695	35,391	(45)	35,346
ELECTORAL AREA F	144,826,196	26,447	8	26,455
ELECTORAL AREA G	156,203,444	28,525	25	28,550
ELECTORAL AREA H	154,797,016	28,268	(54)	28,214
ELECTORAL AREA I	182,994,663	33,417	(150)	33,267
TOTAL	3,820,560,804	697,683	(0)	697,683

RESIDENTIAL TAX RATE:
(PER \$1000 OF NET TAXABLE VALUE)

0.0183

COST PER \$100,000 HOUSEHOLD
1.83

COWICHAN VALLEY REGIONAL DISTRICT

2024-2028 FINANCIAL EXPENDITURE PROGRAM

Service: Economic Development

Function: 121

TOTAL EXPENDITURE	2023	2024	2025	2026	2027	2028
Operational Costs	\$787,865	\$879,442	\$872,551	\$890,002	\$907,802	\$925,958
Long Term Debt						
Short Term Debt						
Capital						
Transfer to Capital Reserve						
TOTAL APPLICATION OF FUNDS	\$787,865	\$879,442	\$872,551	\$890,002	\$907,802	\$925,958
SOURCES OF FUNDS						
Requisition/Parcel Tax	674,090	697,683	\$837,551	\$855,002	\$872,802	\$890,958
User Fee						
Transfer from Capital Reserve						
Transfer from Operating Reserve	59,925	81,850				
Other	35,364	75,909	35,000	35,000	35,000	35,000
Debt Proceeds						
Surplus/(Deficit)	18,486	24,000				
TOTAL SOURCE OF FUNDS	\$787,865	\$879,442	\$872,551	\$890,002	\$907,802	\$925,958



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

Function Type : Selective

**GENERAL REVENUE FUND
 121 - ECONOMIC DEVELOPMENT**

**2021 2022 2023 2024
 ACTUAL ACTUAL AMENDED BUDG APPROVED BUD**

OPERATING REV

2000 GRANTS

01-1-2000-2100	FEDERAL GRANTS IN LIEU	-74	-74	0	0
01-1-2000-2101	PROVINCIAL GRANTS IN LIEU	-868	-827	0	0
01-1-2000-2121	PROVINCIAL CONDITIONAL	-522,324	-88,743	-35,364	-75,909
Total GRANTS		-523,265	-89,643	-35,364	-75,909

4433 RECOVERY OF COSTS

01-1-4433-0000	GENERAL	-789	-1,912	0	0
Total RECOVERY OF COSTS		-789	-1,912	0	0

7571 REQUISITION

01-1-7571-0000	REQUISITION	-549,042	-641,827	-674,090	-697,683
Total REQUISITION		-549,042	-641,827	-674,090	-697,683

9110 SURPLUS/DEFICIT - CURRENT YEAR

01-1-9110-0000	SURPLUS/DEFICIT	-58,500	-38,325	-18,486	-24,000
Total SURPLUS/DEFICIT - CURR		-58,500	-38,325	-18,486	-24,000

9120 TRANSFER FROM OPERATING RESERVE

01-1-9120-0000	TSF FROM OPERATING RESEF	0	0	-59,925	-81,850
Total TRANSFER FROM OPERA		0	0	-59,925	-81,850

Total OPERATING REV -1,131,597 -771,708 -787,865 -879,442

OPERATING EXP

6501 E.D.C. EXPENDITURES

01-2-6501-1204	WAGES - HOURLY	0	287	5,000	10,000
01-2-6501-1301	WAGES	261,783	284,543	260,577	325,590
01-2-6501-1400	BENEFITS	75,892	80,205	80,779	100,932
01-2-6501-2111	TRAVEL	494	706	2,000	2,425
01-2-6501-2121	POSTAGE	0	0	100	100
01-2-6501-2131	TELEPHONE	5,320	3,356	3,700	4,300
01-2-6501-2210	ADVERTISING	7,012	1,903	13,000	13,000
01-2-6501-2230	SUBSCRIPTIONS	747	1,107	1,000	1,000
01-2-6501-2330	CONSULTANTS	0	8,539	86,750	97,330
01-2-6501-2338	CONTRACT FOR SERVICES	5,165	79,395	500	500
01-2-6501-2340	TRAINING & DEVELOPMENT	3,479	1,330	3,500	4,000
01-2-6501-2341	REGISTRAT/CONFERENCES/S	1,428	2,260	3,500	5,500
01-2-6501-2352	WEB PAGE	2,118	1,273	3,000	3,000
01-2-6501-2370	INSURANCE - PROPERTY	97	100	300	315
01-2-6501-2395	MEMBERSHIPS	2,469	2,587	3,000	1,200



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

Function Type : Selective

**GENERAL REVENUE FUND
 121 - ECONOMIC DEVELOPMENT**

		2021	2022	2023	2024
		ACTUAL	ACTUAL	AMENDED BUDG	APPROVED BUD
01-2-6501-2475	MISCELLANEOUS EQUIPMENT	7,607	227	2,000	4,843
01-2-6501-2532	COMPUTER SOFTWARE UPGR	2,097	2,034	1,500	2,532
01-2-6501-2610	RENTALS - BUILDING	15,916	17,181	17,340	17,340
01-2-6501-2675	INTERNET	590	1,310	1,400	1,400
01-2-6501-4100	ALLOC - GENERAL GOVERNME	41,211	36,931	51,127	53,733
01-2-6501-4105	PROJECT EXPENDITURES	3,450	6,139	10,000	10,000
01-2-6501-4525	ALLOC - GM STRATEGIC SERV	0	72,692	80,798	83,939
01-2-6501-4560	ALLOC - LIABILITY INSURANCE	5,609	5,889	6,184	6,493
01-2-6501-4615	AGRICULTURE	0	0	20,000	18,500
01-2-6501-4620	FILM	0	7,438	20,000	15,000
01-2-6501-4645	BUSINESS RET, EXPAN, ATT, R	21,191	16,773	18,025	12,500
01-2-6501-5110	SUNDRY EXPENSES	643	0	750	750
01-2-6501-5116	SPONSORSHIPS	500	0	0	0
01-2-6501-5121	MEETING EXPENSES	142	231	7,000	8,670
01-2-6501-5122	PROMOTIONS	60	0	0	0
01-2-6501-5915	SUPPLIES & RENTAL - PHOTO	49	0	500	500
01-2-6501-5920	SUPPLIES - OFFICE	432	0	1,500	1,500
01-2-6501-5922	SUPPLIES - COMPUTER	73	0	500	500
01-2-6501-7540	GRANT TO ORGANIZATION	500,000	0	0	0
Total E.D.C. EXPENDITURES		965,572	634,436	705,330	807,392
6504 EDC PROJECTS					
01-2-6504-4615	AGRICULTURE	1,000	7,034	0	0
01-2-6504-4620	FILM	16,399	7,219	0	0
Total EDC PROJECTS		17,399	14,253	0	0
6506 SPORTS TOURISM					
01-2-6506-1204	WAGES - HOURLY	12,578	16,974	18,540	19,200
01-2-6506-1400	BENEFITS	1,412	2,040	2,595	2,500
01-2-6506-2110	CONFERENCES & SEMINARS	0	-237	4,050	4,000
01-2-6506-2131	TELEPHONE	578	298	600	600
01-2-6506-2210	ADVERTISING	1,561	1,610	6,500	6,500
01-2-6506-2338	CONTRACT FOR SERVICES	0	0	2,000	1,000
01-2-6506-2352	WEB PAGE	139	135	1,000	1,000
01-2-6506-2395	MEMBERSHIPS	1,500	1,500	1,750	1,750
01-2-6506-2475	MISCELLANEOUS EQUIPMENT	106	1,950	2,500	2,500
01-2-6506-5121	MEETING EXPENSES	0	1,500	1,000	1,000
01-2-6506-5122	PROMOTIONS	0	0	500	500
01-2-6506-5920	SUPPLIES - OFFICE	99	31	1,000	1,000
01-2-6506-7500	GRANT IN AID	14,600	28,500	40,000	30,000
01-2-6506-9910	CONTINGENCY	0	0	500	500
Total SPORTS TOURISM		32,572	54,301	82,535	72,050



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

Function Type : Selective

GENERAL REVENUE FUND
121 - ECONOMIC DEVELOPMENT

	2021 ACTUAL	2022 ACTUAL	2023 AMENDED BUDG	2024 APPROVED BUD
Total OPERATING EXP	1,015,543	702,990	787,865	879,442
Surplus/Deficit	-116,054	-68,718	0	0

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



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

Function Type : Selective

	2021 ACTUAL	2022 ACTUAL	2023 AMENDED BUDG	2024 APPROVED BUD
Summary Total Revenues	0	0	0	0
Summary Total Expenses	0	0	0	0
Summary Surplus/Deficit	-116,054	-68,718	0	0
