

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

299,330

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	184,964,586	14,169		14,169
DISTRICT OF NORTH COWICHAN	1,322,124,175	101,280		101,280
TOWN OF LADYSMITH	347,138,141	26,592		26,592
TOWN OF LAKE COWICHAN	120,575,129	9,237		9,237
ELECTORAL AREA A	251,483,986	19,265		19,265
ELECTORAL AREA B	446,671,103	34,217		34,217
ELECTORAL AREA C	237,844,956	18,220		18,220
ELECTORAL AREA D	161,943,870	12,406		12,406
ELECTORAL AREA E	189,525,096	14,518		14,518
ELECTORAL AREA F	142,165,711	10,890		10,890
ELECTORAL AREA G	153,335,355	11,746		11,746
ELECTORAL AREA H	166,331,910	12,742		12,742
ELECTORAL AREA I	183,390,057	14,048		14,048
TOTAL	3,907,494,075	299,330	-	299,330
RESIDENTIAL TAX RATE: (PER \$1000 OF NET TAXABLE VALUE)	0.0077	COST PER \$100,000 HOUSEHOLD		0.77

COWICHAN VALLEY REGIONAL DISTRICT

2026-2030 FINANCIAL EXPENDITURE PROGRAM

Service: Economic Development

Function: 121

TOTAL EXPENDITURE	2025	2026	2027	2028	2029	2030
Operational Costs	\$718,614	\$540,340	\$0	\$0	\$0	\$0
Long Term Debt						
Short Term Debt						
Capital						
Transfer to Capital Reserve						
TOTAL APPLICATION OF FUNDS	\$718,614	\$540,340	\$0	\$0	\$0	\$0
SOURCES OF FUNDS						
Requisition/Parcel Tax	718,614	299,330	\$0	\$0	\$0	\$0
User Fee						
Transfer from Capital Reserve						
Transfer from Operating Reserve		241,010				
Other			0	0	0	0
Debt Proceeds						
Surplus/(Deficit)						
TOTAL SOURCE OF FUNDS	\$718,614	\$540,340	\$0	\$0	\$0	\$0



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

Function Type : Selective

		GENERAL REVENUE FUND			
		121 - ECONOMIC DEVELOPMENT			
		2023	2024	2025	2026
		ACTUAL	ACTUAL	AMENDED BUDG	APPROVED BUD
OPERATING REV					
2000 GRANTS					
01-1-2000-2100	FEDERAL GRANTS IN LIEU	-77	-72	0	0
01-1-2000-2101	PROVINCIAL GRANTS IN LIEU	-890	-927	0	0
01-1-2000-2120	FEDERAL CONDITIONAL	0	0	-7,000	0
01-1-2000-2121	PROVINCIAL CONDITIONAL	-27,961	-73,344	-504,060	0
	Total GRANTS	-28,928	-74,342	-511,060	0
4433 RECOVERY OF COSTS					
01-1-4433-0000	GENERAL	-560	0	0	0
	Total RECOVERY OF COSTS	-560	0	0	0
7571 REQUISITION					
01-1-7571-0000	REQUISITION	-674,090	-697,683	-684,567	-299,330
	Total REQUISITION	-674,090	-697,683	-684,567	-299,330
9110 SURPLUS/DEFICIT - CURRENT YEAR					
01-1-9110-0000	SURPLUS/DEFICIT	-18,486	-24,000	-48,500	0
	Total SURPLUS/DEFICIT - CURF	-18,486	-24,000	-48,500	0
9120 TRANSFER FROM OPERATING RESERVE					
01-1-9120-0000	TSF FROM OPERATING RESEF	0	-75,080	-112,270	-241,010
	Total TRANSFER FROM OPERA	0	-75,080	-112,270	-241,010
	Total OPERATING REV	-722,064	-871,105	-1,356,397	-540,340
OPERATING EXP					
6501 E.D.C. EXPENDITURES					
01-2-6501-1204	WAGES - HOURLY	1,429	14,489	12,000	0
01-2-6501-1301	WAGES	275,971	332,715	286,166	201,000
01-2-6501-1400	BENEFITS	76,152	93,585	90,311	15,000
01-2-6501-2111	TRAVEL	491	254	1,000	0
01-2-6501-2121	POSTAGE	0	33	100	0
01-2-6501-2131	TELEPHONE	3,754	3,928	3,700	0
01-2-6501-2210	ADVERTISING	4,314	4,862	16,743	0
01-2-6501-2230	SUBSCRIPTIONS	3,076	482	500	0
01-2-6501-2330	CONSULTANTS	12,847	86,384	582,771	0
01-2-6501-2338	CONTRACT FOR SERVICES	398	478	500	0
01-2-6501-2340	TRAINING & DEVELOPMENT	2,815	2,024	3,500	0
01-2-6501-2341	REGISTRAT/CONFERENCES/S	3,788	2,760	4,500	0
01-2-6501-2352	WEB PAGE	890	1,015	45,100	0
01-2-6501-2370	INSURANCE - PROPERTY	104	107	315	0



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GENERAL REVENUE FUND					
121 - ECONOMIC DEVELOPMENT					
		2023	2024	2025	2026
		ACTUAL	ACTUAL	AMENDED BUDG	APPROVED BUD
01-2-6501-2395	MEMBERSHIPS	795	540	2,200	0
01-2-6501-2475	MISCELLANEOUS EQUIPMENT	9,037	9,708	5,741	0
01-2-6501-2532	COMPUTER SOFTWARE UPGF	3,282	2,044	1,557	0
01-2-6501-2610	RENTALS - BUILDING	18,906	18,763	17,860	20,000
01-2-6501-2675	INTERNET	1,310	1,310	1,400	0
01-2-6501-4100	ALLOC - GENERAL GOVERNMI	51,127	53,733	52,468	61,883
01-2-6501-4105	PROJECT EXPENDITURES	9,178	208	10,000	0
01-2-6501-4525	ALLOC - GM CORPORATE SER	80,798	83,968	51,970	70,597
01-2-6501-4560	ALLOC - LIABILITY INSURANCE	6,184	6,493	6,817	8,284
01-2-6501-4615	AGRICULTURE	8,334	12,500	33,000	66,414
01-2-6501-4620	FILM	12,210	12,343	17,000	0
01-2-6501-4645	BUSINESS RET, EXPAN, ATT, R	711	13,100	8,000	0
01-2-6501-5110	SUNDRY EXPENSES	121	822	750	0
01-2-6501-5121	MEETING EXPENSES	1,883	2,974	14,716	0
01-2-6501-5920	SUPPLIES - OFFICE	154	467	1,500	0
01-2-6501-5922	SUPPLIES - COMPUTER	169	86	0	0
Total E.D.C. EXPENDITURES		590,226	762,173	1,272,185	443,178
6504 EDC PROJECTS					
01-2-6504-2210	ADVERTISING	699	0	0	0
01-2-6504-4620	FILM	2,540	2,469	0	0
Total EDC PROJECTS		3,239	2,469	0	0
6506 SPORTS TOURISM					
01-2-6506-1204	WAGES - HOURLY	9,760	560	19,776	23,745
01-2-6506-1400	BENEFITS	1,073	65	2,575	3,087
01-2-6506-2110	CONFERENCES & SEMINARS	2,645	-975	4,000	3,000
01-2-6506-2131	TELEPHONE	606	32	600	600
01-2-6506-2210	ADVERTISING	3,212	1,500	6,500	4,000
01-2-6506-2338	CONTRACT FOR SERVICES	0	0	1,000	1,000
01-2-6506-2352	WEB PAGE	431	178	1,000	500
01-2-6506-2395	MEMBERSHIPS	394	2,000	2,000	2,060
01-2-6506-2475	MISCELLANEOUS EQUIPMENT	1,200	1,387	3,661	3,620
01-2-6506-5121	MEETING EXPENSES	124	97	1,000	1,000
01-2-6506-5122	PROMOTIONS	0	0	600	600
01-2-6506-5920	SUPPLIES - OFFICE	49	0	1,000	500
01-2-6506-7500	GRANT IN AID	29,628	28,875	40,000	52,950
01-2-6506-9910	CONTINGENCY	0	0	500	500
Total SPORTS TOURISM		49,122	33,719	84,212	97,162
7142 SUMMER STUDENT PROGRAM					
01-2-7142-1204	WAGES - HOURLY	11,768	0	0	0



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		GENERAL REVENUE FUND			
		121 - ECONOMIC DEVELOPMENT			
		2023	2024	2025	2026
		ACTUAL	ACTUAL	AMENDED BUDG	APPROVED BUD
01-2-7142-1400	BENEFITS	1,501	0	0	0
	Total SUMMER STUDENT PROC	13,269	0	0	0
	Total OPERATING EXP	655,855	798,360	1,356,397	540,340
	Surplus/Deficit	-66,209	-72,745	0	0

Cowichan Valley Regional District
Budget Report by Cost Center



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

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	2023 ACTUAL	2024 ACTUAL	2025 AMENDED BUDG	2026 APPROVED BUD
Summary Total Revenues	0	0	0	0
Summary Total Expenses	0	0	0	0
Summary Surplus/Deficit	-66,209	-72,745	0	0
