

285 – Regional Parkland Acquisition

This function provides for the acquisition of lands for regional park purposes as guided by the adopted *Regional Parks and Trails Master Plan*. The function is funded primarily through requisition.

285 - REGIONAL PARKLAND ACQUISITION

TOTAL REQUISITION

750,000

STATUTORY LIMITATION:

GREATER OF \$958,000 OR
0.07427 /1000 OF NET TAXABLE VALUE
Bylaw 3772 - February 12, 2014

2,532,599

BASIS OF APPORTIONMENT:

ASSESSMENTS TAXABLE FOR HOSPITAL PURPOSES FOR ALL AREAS

PARTICIPATING AREAS:	NET TAXABLE VALUE	FIGURES USED FOR APPORTIONMENT	MEMBERS SHARE	PRIOR YEAR ADJ	TOTAL
CITY OF DUNCAN	1,351,741,459	173,633,408	33,544		33,544
DISTRICT OF NORTH COWICHAN	11,094,869,719	1,280,196,272	247,322		247,322
TOWN OF LADYSMITH	3,042,531,146	333,469,700	64,423		64,423
TOWN OF LAKE COWICHAN	1,148,945,850	121,978,370	23,565		23,565
ELECTORAL AREA A	2,325,964,042	252,143,236	48,712		48,712
ELECTORAL AREA B	4,336,316,332	459,729,451	88,815		88,815
ELECTORAL AREA C	2,245,916,575	246,176,311	47,559		47,559
ELECTORAL AREA D	1,455,554,828	164,179,916	31,718		31,718
ELECTORAL AREA E	1,565,311,722	195,695,379	37,806		37,806
ELECTORAL AREA F	1,132,272,130	150,093,264	28,997		28,997
ELECTORAL AREA G	1,407,980,966	154,141,536	29,779		29,779
ELECTORAL AREA H	1,285,436,432	157,352,653	30,399		30,399
ELECTORAL AREA I	1,707,049,451	193,391,098	37,361		37,361
TOTAL	34,099,890,652	3,882,180,594	750,000	-	750,000

RESIDENTIAL TAX RATE:

0.0193

COST PER \$100,000 HOUSEHOLD

(PER \$1000 OF NET TAXABLE VALUE)

1.93

COWICHAN VALLEY REGIONAL DISTRICT

2023-2027 FINANCIAL EXPENDITURE PROGRAM

Service: Regional Parkland Acquisition

Function: 285

TOTAL EXPENDITURE	2022	2023	2024	2025	2026	2027
Operational Costs	\$139,370	\$132,313	\$45,000	\$40,000	\$40,000	\$40,000
Long Term Debt						
Short Term Debt	73,331	72,687				
Capital	700,000	700,000	\$755,000	\$1,160,000	\$600,000	\$1,760,000
Transfer to Capital Reserve	\$537,299	\$545,000	\$200,000		\$160,000	
TOTAL APPLICATION OF FUNDS	\$1,450,000	\$1,450,000	\$1,000,000	\$1,200,000	\$800,000	\$1,800,000
SOURCES OF FUNDS						
Requisition/Parcel Tax	750,000	750,000	750,000	800,000	800,000	800,000
User Fee						
Transfer from Capital Reserve		600,000	250,000	400,000		1,000,000
Other						
Debt Proceeds						
Transfer from Operating Reserve	700,000	100,000				
Surplus/(Deficit)						
TOTAL SOURCE OF FUNDS	\$1,450,000	\$1,450,000	\$1,000,000	\$1,200,000	\$800,000	\$1,800,000

2023 Debt Short Term with Principal & Interest

Borrowed	Amount	Maturity	P & I
Kinsol Property	\$72,327	2023	\$72,687
Total			<u>\$72,687</u>



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

Function Type : Selective

GENERAL REVENUE FUND
285 - REGIONAL PARKLAND ACQUISITION

		2020	2021	2022	2023
		ACTUAL	ACTUAL	AMENDED BUDG	PROVISIONAL
OPERATING REV					
2000 GRANTS					
01-1-2000-2100	FEDERAL GRANTS IN LIEU	-37	-100	0	0
01-1-2000-2101	PROVINCIAL GRANTS IN LIEU	-391	-1,185	0	0
Total GRANTS		-428	-1,286	0	0
7573 REQUISITION - PARKLAND ACQ.					
01-1-7573-0000	REQUISITION - PARKLAND ACQ	-150,000	-650,000	-650,000	-650,000
Total REQUISITION - PARKLAND		-150,000	-650,000	-650,000	-650,000
9120 TRANSFER FROM OPERATING RESERVE					
01-1-9120-0000	TSF FROM OPERATING RESEF	-624,996	0	-100,000	-100,000
Total TRANSFER FROM OPERA		-624,996	0	-100,000	-100,000
Total OPERATING REV		-775,424	-651,286	-750,000	-750,000
OPERATING EXP					
7170 REGIONAL PARKS/GENERAL EXPEND					
01-2-7170-2320	LEGAL SERVICES	15,721	0	0	0
01-2-7170-2330	CONSULTANTS	0	0	100,000	100,000
01-2-7170-4100	ALLOC - GENERAL GOVERNME	8,392	7,410	39,370	32,313
Total REGIONAL PARKS/GENER		24,113	7,410	139,370	132,313
8115 SHORT TERM DEBT					
01-2-8115-8215	INTEREST	4,394	1,974	1,004	360
01-2-8115-8216	PRINCIPAL	66,429	68,442	72,327	72,327
Total SHORT TERM DEBT		70,823	70,416	73,331	72,687
8241 TRANSFER TO CAPITAL RESERVE					
01-2-8241-0000	TSF TO CAPITAL RESERVE	692,454	568,440	537,299	545,000
Total TRANSFER TO CAPITAL RI		692,454	568,440	537,299	545,000
Total OPERATING EXP		787,391	646,266	750,000	750,000
CAPITAL REV					
7573 REQUISITION - PARKLAND ACQUISITION					
01-7-7573-0000	REQUISITION - PARKLAND ACQ	-100,000	-100,000	-100,000	-100,000
Total REQUISITION - PARKLAND		-100,000	-100,000	-100,000	-100,000
9120 TRANSFER FROM OPERATING RESERVE					
01-7-9120-0000	TRANSFER FROM OPERATING	0	0	-600,000	-600,000
Total TRANSFER FROM OPERA		0	0	-600,000	-600,000



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Function Type : Selective

GENERAL REVENUE FUND
 285 - REGIONAL PARKLAND ACQUISITION

	2020 ACTUAL	2021 ACTUAL	2022 AMENDED BUDG	2023 PROVISIONAL
Total CAPITAL REV	-100,000	-100,000	-700,000	-700,000
CAPITAL EXP				
8221 TRANSFER/GENERAL CAPITAL 01-8-8221-6114 LAND	0	0	700,000	700,000
Total TRANSFER/GENERAL CAP	0	0	700,000	700,000
Total CAPITAL EXP	0	0	700,000	700,000
Surplus/Deficit	-88,033	-105,020	0	0

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



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

Function Type : Selective

	2020 ACTUAL	2021 ACTUAL	2022 AMENDED BUDG	2023 PROVISIONAL
Summary Total Revenues	-775,424	-651,286	-750,000	-750,000
Summary Total Expenses	787,391	646,266	750,000	750,000
Summary Surplus/Deficit	-88,033	-105,020	0	0

2023 Year over Year Comparative Analysis

Function: 285 - Regional Parkland Acquisition

Requisition Change		2022 <u>Requisition</u> \$750,000	Proposed 2023 <u>Requisition</u> \$750,000	Requisition \$ Increase (Decrease) 0	Requisition % Increase (Decrease) 0.00%
A) Core Budget					
		<u>2022 \$ Budget</u>	<u>2023 \$ Budget</u>	<u>Requisition \$ Increase (Decrease)</u>	<u>Requisition % Increase (Decrease)</u>
Explanation of increase/decrease:	Decrease Transfer from Operating Reserves	-100,000	0	100,000	13.33%
	Decrease Consultants	100,000	0	(100,000)	(13.33%)
	Decrease Alloc - General Government	39,370	32,313	(7,057)	(0.94%)
	Decrease Short Term Debt (Interest/Principal)	73,331	72,687	(644)	(0.09%)
	Increase Transfer to Capital Reserve	537,299	545,000	7,701	1.03%
				0	0.00%
	Subtotal	<u>650,000</u>	<u>650,000</u>	<u>0</u>	<u>(0.00%)</u>
B) Prior Year One-time items					
				0	0.00%
	Subtotal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Max Draft 2023 Budget				-	(0.00%)
C) Other items to maintain service level					
				0	0.00%
	Subtotal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Draft 2023 Budget				-	(0.00%)
D) Supplemental Items					
1)	Regional Parkland Acquisition Strategy Update	Operating	-	100,000	13.33%
		Reserves	-	(100,000)	(13.33%)
			-	0	0.00%
	Subtotal		<u>-</u>	<u>0</u>	<u>0.00%</u>
Max 2023 Requisition change if Supplemental & Other Items are Approved				-	0.00%
Notes:					
1) The Operating Reserve balance at December 31, 2021 is \$793,052 with \$700,000 committed in 2022 - uncommitted balance is \$93,052.					
2) The Capital Reserve balance at December 31, 2021 is \$2,117,544 with (\$537,299) committed in 2022 - uncommitted balance is \$2,654,843.					