

REGIONAL DISTRICT OF CENTRAL OKANAGAN
2015 PROGRAM BUDGET

Program: 120 -- Economic Development Commission

Department: Economic Development Commission

General Revenue Fund Budget

	2014 Budget	2014 Actual	Variance 2014 Act. vs. Bud.	2015 Budget	Variance: 2015 vs. 2014 Budget
Revenue:					
WFN Service Agreement	(25,375)	(25,422) a	(47)	(34,030) a	(8,655)
Tax Requisition - Kelowna	(608,393)	(608,744)	(351)	(604,507)	3,886
Tax Requisition - Peachland	(28,987)	(29,034)	(47)	(29,095)	(108)
Tax Requisition - Lake Country	(65,203)	(64,854)	349	(64,140)	1,063
Tax Requisition - West Kelowna	(153,658)	(153,781)	(123)	(154,199)	(541)
Tax Req - EA Cent Ok. West	(22,782)	(22,715)	67	(20,835)	1,947
Tax Req - EA Cent Ok East	(18,893)	(18,788)	105	(18,460)	433
Grants & Partnerships	(223,995)	(230,535)	(6,540)	(109,550) b	114,445
Previous Year's Surplus/Deficit	(768)	(768)	0	2,657	3,425
Administration OH	129,075	129,075	0	116,903	(12,172)
Total Revenue	<u>(1,018,979)</u>	<u>(1,025,566)</u>	<u>(6,587)</u>	<u>(915,256)</u>	<u>103,723</u>
Expenses:					
Operations	908,979	918,223	9,244	795,256 c	(113,723) c
Film Commission	110,000	110,000	0	120,000 d	10,000
Total Expenses	<u>1,018,979</u>	<u>1,028,223</u>	<u>9,244</u>	<u>915,256</u>	<u>(103,723)</u>
(Surplus) / Deficit	<u>(0)</u>	<u>2,657</u>	<u>2,657</u>	<u>(0)</u>	<u>(0)</u>
FTE's	3.04			3.04	0
Tax Levy:					
Tax Requisition	(897,916)			(891,236)	6,680
Residential Tax Rate (per \$1000 of assessment)	0.0256			0.0240	(0.0016)
Reserve Fund Balance at Y/E		(177)		(179)	

2015 Budget Notes:

- a. WFN joined program effective April 1, 2014. 2015 reflects full year participation.
- b. Grants & Partnerships: Young Entrepreneurs \$7.5k, Arts & Culture \$62k, Special Projects \$40k.
- c. Decreases: Business Recruitment \$99k, Special Projects \$42.5k, Advertising & Promotion \$34.3k, Youth/ Arts \$8.9k, Agricultural Field Service prog \$5.5k, Metabridge \$5k, Telephone \$3.5k.
Increases: Export Development \$60k, Business Liaison \$13.6k, Salaries \$5.6k, Website Development \$3.5k, Minor misc.
- d. Okanagan Film Commission request to increase budget by \$10k.

REGIONAL DISTRICT OF CENTRAL OKANAGAN
2015 - 2019 Five Year Program Budget Projections

Program: 120 -- Economic Development Commission

Department: Economic Development Commission

General Revenue Fund Budgets

	2015 Budget	2016 Projected Budget	2017 Projected Budget	2018 Projected Budget	2019 Projected Budget
Revenue:					
WFN Service Agreement	(34,030) a	(32,536)	(32,690)	(33,062)	(33,657)
Tax Requisition - Kelowna	(604,507)	(577,617)	(580,349)	(586,957)	(597,520)
Tax Requisition - Peachland	(29,095)	(27,801)	(27,932)	(28,250)	(28,758)
Tax Requisition - Lake Country	(64,140)	(61,287)	(61,576)	(62,278)	(63,398)
Tax Requisition - West Kelowna	(154,199)	(147,340)	(148,037)	(149,723)	(152,417)
Tax Req - EA Cent Ok. West	(20,835)	(19,908)	(20,002)	(20,230)	(20,594)
Tax Req - EA Cent Ok East	(18,460)	(17,639)	(17,722)	(17,924)	(18,246)
Grants & Partnerships	(109,550) b	(47,550) e	(47,550)	(47,550)	(47,550)
Previous Year's Surplus/Deficit	2,657	(0)	(0)	0	(0)
Administration OH	116,903	119,404	119,940	121,236	123,308
Total Revenue	(915,256)	(812,273)	(815,918)	(824,737)	(838,832)
Expenses:					
Operations	795,256 c	692,273 e	695,918 e	704,737 e	718,832 e
Film Commission	120,000 d	120,000	120,000	120,000	120,000
Total Expenses	915,256	812,273	815,918	824,737	838,832
(Surplus) / Deficit	(0)	(0)	0	(0)	(0)
FTE's	3.04	3.04	3.04	3.04	3.04
Tax Levy:					
Tax Requisition	(891,236)	(851,592)	(855,618)	(865,362)	(880,933)
Residential Tax Rate (per \$1000 of assessment)	0.0240	0.0226	0.0224	0.0223	0.0224
Reserve Fund Balance at Y/E	(179)	(181)	(182)	(184)	(186)

Notes

- a. WFN joined program effective April 1, 2014. 2015 reflects full year participation.
- b. Grants & Partnerships: Young Entrepreneurs \$7.5k, Arts & Culture \$62k, Special Projects \$40k.
- c. Decreases: Business Recruitment \$99k, Special Projects \$42.5k, Advertising & Promotion \$34.3k, Youth/ Arts \$8.9k, Agricultural Field Service prog \$5.5k, Metabridge \$5k, Telephone \$3.5k.
Increases: Export Development \$60k, Business Liaison \$13.6k, Salaries \$5.6k, Website Development \$3.5k, Minor misc.
- d. Okanagan Film Commission request to increase budget by \$10k.
- e. Arts & Culture funding ends. Costs removed as follows: 2016 \$116.55k, 2017 \$10k, 2018 \$5k. Expected to be stand alone.