

REGIONAL DISTRICT OF CENTRAL OKANAGAN
2016 PROGRAM BUDGET

Program: 120 -- Economic Development Commission

Department: Economic Development Commission

General Revenue Fund Budget

	2015 Budget	2015 Actual	Variance 2015 Act. vs. Bud.	2016 Budget	Variance: 2016 vs. 2015 Budget
Revenue:					
WFN Service Agreement	(34,030)	(34,127)	(97)	(33,573)	457
Tax Requisition - Kelowna	(604,507)	(604,488)	19	(606,517)	(2,010)
Tax Requisition - Peachland	(29,095)	(29,070)	25	(28,460)	635
Tax Requisition - Lake Country	(64,140)	(64,147)	(7)	(65,324)	(1,184)
Tax Requisition - West Kelowna	(154,199)	(154,167)	32	(152,273)	1,926
Tax Req - EA Cent Ok. West	(20,835)	(20,849)	(14)	(20,119)	716
Tax Req - EA Cent Ok East	(18,460)	(18,417)	43	(18,275)	185
Grants & Partnerships	(109,550)	(45,762)	63,788	(38,500)	a 71,050
Previous Year's Surplus/Deficit	2,657	2,657	(0)	(34,510)	(37,166)
Administration OH	116,903	116,903	0	107,334	(9,569)
Total Revenue	(915,256)	(851,468)	63,789	(890,216)	25,040
Expenses:					
Operations	775,206	696,958	(78,248)	730,166	b (45,040)
Transfer to Capital	20,050	0	(20,050)	20,050	0
Transfer to Operating Reserve	0	0	0	20,000	20,000
Film Commission	120,000	120,000	0	120,000	0
Total Expenses	915,256	816,958	(98,298)	890,216	(25,040)
(Surplus) / Deficit	(0)	(34,510)	(34,509)	(0)	(0)
FTE's	3.04			3.04	0
Tax Levy:					
Tax Requisition	(891,236)			(890,968)	268
Residential Tax Rate (per \$1000 of assessment)	0.0240			0.0222	(0.0018)

General Capital Fund Budget

	2015 Budget	2015 Actual	Variance 2015 Act. vs. Bud.	2016 Budget	Variance: 2016 vs. 2015 Budget
Revenue					
Transfer From Revenue Fund	(20,050)	0	20,050	(20,050)	0
Total Revenue	(20,050)	0	20,050	(20,050)	0
Expenses					
Software	20,050	0	(20,050)	20,050	0
Total Expenses	20,050	0	(20,050)	20,050	0
(Surplus) / Deficit	0	0	0	0	0
Equip Reserve Fund Balance at Y/E		(179)		(181)	
Operating Reserve Balance at Y/E		0		(20,000)	

2016 Budget Notes:

- a. Grants/Contributions: Young Entrepreneur Program \$8.5k - SD #23 & OC, Arts & Culture \$10k OYP, Special Projects \$15k (sponsorship & registration), Advertising & Promotion \$5k.
- b. Increases: Advertising & Promotion \$5k, Website Development \$7.5k, Membership \$2.2k, Youth Entrepreneur Project \$1.5k Foreign Skilled Workers \$1.4k, minor misc.
Decreases: Payroll \$7.6k, Travel \$4.5k, Training & Education \$2.8k, Insurance \$1.5k, Agr Field Service Program \$13k, Youth & Cultural Serv Program \$31.5, Business Liaison \$1.6k.

REGIONAL DISTRICT OF CENTRAL OKANAGAN
2016 - 2020 Five Year Program Budget Projections

Program: 120 -- Economic Development Commission

Department: Economic Development Commission

General Revenue Fund Budgets

	2016 Budget	2017 Projected Budget	2018 Projected Budget	2019 Projected Budget	2020 Projected Budget
Revenue:					
WFN Service Agreement	(33,573)	(33,693)	(31,735)	(31,594)	(32,467)
Tax Requisition - Kelowna	(606,517)	(608,906)	(573,535)	(570,974)	(586,765)
Tax Requisition - Peachland	(28,460)	(28,572)	(26,912)	(26,792)	(27,533)
Tax Requisition - Lake Country	(65,324)	(65,581)	(61,771)	(61,496)	(63,196)
Tax Requisition - West Kelowna	(152,273)	(152,873)	(143,993)	(143,350)	(147,314)
Tax Req - EA Cent Ok. West	(20,119)	(20,198)	(19,025)	(18,940)	(19,463)
Tax Req - EA Cent Ok East	(18,275)	(18,347)	(17,281)	(17,204)	(17,680)
Grants & Partnerships	(38,500) a	(47,550) b	(47,550)	(47,550)	(47,550)
Previous Year's Surplus/Deficit	(34,510)	(0)	(0)	0	(0)
Administration OH	107,334	125,049	118,139	117,638	120,723
Total Revenue	(890,216)	(850,671)	(803,664)	(800,261)	(821,246)
Expenses:					
Operations	730,166 c	730,671 d	683,664 e	680,261 f	701,246 g
Transfer to Capital	20,050	0	0	0	0
Transfer to Operating Reserve	20,000	0	0	0	0
Film Commission	120,000	120,000	120,000	120,000	120,000
Total Expenses	890,216	850,671	803,664	800,261	821,246
(Surplus) / Deficit	(0)	(0)	0	(0)	0
FTE's	3.04	3.04	3.04	3.04	3.04
Tax Levy:					
Tax Requisition	(890,968)	(894,477)	(842,517)	(838,756)	(861,951)
Residential Tax Rate (per \$1000 of assessment)	0.0222	0.0220	0.0204	0.0200	0.0203

General Capital Fund Budgets

	2016 Budget	2017 Projected Budget	2018 Projected Budget	2019 Projected Budget	2020 Projected Budget
Revenue					
Transfer From Revenue Fund	(20,050)	0	0	(20,050)	0
Total Revenue	(20,050)	0	0	(20,050)	0
Expenses					
Software	20,050	0	0	20,050	0
Total Expenses	20,050	0	0	20,050	0
(Surplus) / Deficit	0	0	0	0	0
Equip. Reserve Balance at Y/E	(181)	(182)	(184)	(186)	(188)
Operating Reserve Bal at Y/E	(20,000)	(20,200)	(20,402)	(20,606)	(20,812)

Notes

- Grants/Contributions: Young Entrepreneur Program \$8.5k - SD #23 & OC, Arts & Culture \$10k OYP, Special Projects \$15k (sponsorship & registration), Advertising & Promotion \$5k.
- Other funding for Young Entrepreneur Plan \$7.6k and Special Projects \$40k.
- Increases: Advertising & Promotion \$5k, Website Development \$7.5k, Membership \$2.2k, Youth Entrepreneur Project \$1.5k Foreign Skilled Workers \$1.4k, minor misc.
Decreases: Payroll \$7.6k, Travel \$4.5k, Training & Education \$2.8k, Insurance \$1.5k, Agr Field Service Program \$13k, Youth & Cultural Serv Program \$31.5, Business Liaison \$1.6k.
- Decreases: Website Development \$11.5k, Youth/Arts & Cultural Services \$5k.
- Decreases: Youth/Arts & Cultural Services \$60k.
- Decreases: Youth/Arts & Cultural Services \$15k.
- Increase: Website \$7.5k