

Established: 28-Jan-14	Requisition Budget	2023 Actual	2024 PB	2025 FP	2026 FP	2027 FP	2028 FP
Authority: BL 278	Defined Area						
Amendments:	Part Area A Baynes Sound	30,604	30,918	32,560	34,374	36,191	36,946
Purpose: To provide funding to societies and non-profit organizations that own and / or operate arts or culture facilities in the Comox Valley to assist with the protection, preservation, maintenance and promotion of said infrastructure.	Electoral Areas						
	Area B	36,981	37,891	39,903	42,127	44,354	45,279
	Area C	45,415	47,259	49,768	52,541	55,319	56,473
		\$113,000	\$116,068	\$122,231	\$129,042	\$135,864	\$138,698
Participants: Defined Area A Baynes Sound, Electoral Areas B, C	Change from Previous year		\$3,068	\$6,163	\$6,811	\$6,822	\$2,834
Maximum Levy: Greater of \$100,000 or \$.025 per \$1,000 - 100% Assessment	Residential Tax Rate Estimate	0.0107	0.0109	0.0115	0.0121	0.0127	0.0130
2024 Maximum: \$244,086	(per \$1,000 of assessed value)						

Estimates are based on 2024 Completed Roll at Proposed Budget January 2024

Year over Year Change

Revenue and Expenses by Category

615 - Electoral Areas Arts & Culture Grant

	2023 Budget	2024 Budget	Change	Explanation for Increase (+) or Decrease (-)
Revenues				
Taxation	113,000	116,068	3,068	Increase of 2.7%
Transfers from Reserve	0	0	0	
Prior Year Surplus	2,519	1,614	(905)	2023 surplus less than 2022 amount
Total Revenue	115,519	117,682	2,163	
Expenses				
Support Services	1,507	1,344	(163)	Decreased allocation in 2024
Grants to other organizations	109,410	111,441	2,031	Increased contribution to Rural Community Arts
Contract and General Services	230	212	(18)	Insurance allocation decreased
Transfer to Reserve	4,372	4,685	313	Increased contribution to future expenditure reserve
Total Expense	115,519	117,682	2,163	

CVRD 5 Year Operating Budget by Service

Functions: 615

Objects: Multiple

Account Code	Account Description	2023 Actual	2023 Budget	2024 Budget	2025 Financial	2026 Financial	2027 Financial	2028 Financial
01 - General Revenue Fund								
615 - Electoral Areas Arts & Cultural Grant								
Revenues								
615 - Electoral Areas Arts & Cultural Grant								
01-1-615-019	Reqn Elect/Spec Prov Govt	113,000	113,000	116,068	122,231	129,042	135,864	138,698
01-1-615-150	Surplus Prior Year	2,519	2,519	1,614	0	0	0	0
615 - Electoral Areas Arts & Cultural Grant		115,519	115,519	117,682	122,231	129,042	135,864	138,698
Revenues		115,519	115,519	117,682	122,231	129,042	135,864	138,698
Expenses								
615 - Electoral Areas Arts & Cultural Grant								
01-2-615-200	Support Services	1,507	1,507	1,344	1,344	1,344	1,344	1,344
01-2-615-212	Grants Uncond Local Govt	0	1,600	5,000	5,000	5,000	5,000	5,000
01-2-615-214	Grants Cond Local Agencies	107,810	107,810	106,441	110,982	117,784	124,597	127,421
01-2-615-369	Insurance Liability	216	230	212	220	229	238	248
01-2-615-489	Reserve Contr Other	4,372	4,372	4,685	4,685	4,685	4,685	4,685
615 - Electoral Areas Arts & Cultural Grant		113,905	115,519	117,682	122,231	129,042	135,864	138,698
Expenses		(113,905)	(115,519)	(117,682)	(122,231)	(129,042)	(135,864)	(138,698)
615 - Electoral Areas Arts & Cultural Grant		1,614	0	0	0	0	0	0
01 - General Revenue Fund		1,614	0	0	0	0	0	0