

# CVRD

## 2020 – 2024 Financial Plan

Baynes Sound A, B and C Parks  
and Greenways Service

Function #621

# Purpose and Overview of the Service





# Work Plan Accomplishments 2019







# Work Plan 2020



**2020  
Proposed  
Budget**

**#621 Parks & Greenways  
Baynes Sd, Areas B & C**

| <b>Operating</b>              | <b>2019 Budget</b>  | <b>2020 Proposed Budget</b> | <b>Increase (Decrease)</b> |
|-------------------------------|---------------------|-----------------------------|----------------------------|
| <b>Revenue</b>                |                     |                             |                            |
| Frontage/Parcel Taxes         | 193,363             | 193,363                     | -                          |
| Senior Government Grants      |                     |                             | -                          |
| Requisition                   | 1,500,000           | 1,550,000                   | 50,000                     |
| Sales of Services - User Fees | 3,880               | 3,939                       | 59                         |
| Other Revenue/Recoveries      | 8,109               | 8,109                       | -                          |
| Transfer from Reserve         | 28,000              |                             | (28,000)                   |
| Prior Years Surplus           | 63,533              | 150,376                     | 86,843                     |
|                               | <b>\$ 1,796,885</b> | <b>\$ 1,905,787</b>         | <b>\$ 108,902</b>          |
| <b>Expenditures</b>           |                     |                             |                            |
| Personnel Costs               | 621,695             | 577,911                     | (43,784)                   |
| Operating                     | 704,514             | 793,629                     | 89,115                     |
| Contribution to Reserve       | 470,676             | 534,247                     | 63,571                     |
|                               | <b>\$ 1,796,885</b> | <b>\$ 1,905,787</b>         | <b>\$ 108,902</b>          |
| <b>Capital</b>                |                     |                             |                            |
| <b>Funding Sources</b>        |                     |                             |                            |
| Senior Government Grants      | 551,219             | 229,219                     | (322,000)                  |
| Other Revenue/Recoveries      | 28,500              |                             |                            |
| Transfer from Reserve         | 1,110,000           | 515,000                     | (595,000)                  |
|                               | <b>\$ 1,689,719</b> | <b>\$ 744,219</b>           | <b>(945,500)</b>           |
| <b>Funding Applied</b>        |                     |                             |                            |
| Capital Projects & Equip      | 1,689,719           | 744,219                     | (945,500)                  |
|                               | <b>\$ 1,689,719</b> | <b>\$ 744,219</b>           | <b>\$ (945,500)</b>        |

# Reserves

| RESERVE ACCOUNT                          | DECEMBER 2019<br>ESTIMATED<br>BALANCE | 2024<br>PROJECTED<br>BALANCE |
|--|---------------------------------------|------------------------------|
| FUTURE EXPENDITURE RESERVE               | \$311,314                             | \$56,314                     |
| CAPITAL WORKS RESERVE                    | \$199,972                             | \$772,575                    |
| STRATEGIC PLAN RESERVE                   | \$518,906                             | \$955,721                    |
| LAND ACQUISITION RESERVE                 | \$774,257                             | \$894,257                    |
| DEVELOPMENT COST CHARGE<br>(DCC) RESERVE | \$27,655                              | \$7,655                      |
| <b>TOTAL</b>                             | <b>\$1,832,105</b>                    | <b>\$2,686,523</b>           |





Questions?