

120 - Economic Development Commission							
OPERATING							
	2022		2023	2024	2025	2026	2027
	BUDGET	ACTUAL	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
OPERATING COSTS							
Operations	1,127,112	1,088,647	1,171,601	1,193,050	1,216,834	1,241,203	1,263,227
Other Operating Expenses	-	-	-	-	-	-	-
TOTAL OPERATING COSTS	1,127,112	1,088,647	1,171,601	1,193,050	1,216,834	1,241,203	1,263,227
*Percentage Increase over prior year	-2.1%	1.4%	3.9%	1.8%	2.0%	2.0%	1.8%
TRANSFERS TO RESERVE							
Transfer to Equipment Replacement Fund	7,000	7,000	7,140	7,283	7,428	7,577	7,729
Transfer to Capital Facilities Reserve	-	-	-	-	-	-	-
Transfer to Operating Reserve Fund	-	65,596	-	-	-	-	-
TOTAL TRANSFERS	7,000	72,596	7,140	7,283	7,428	7,577	7,729
TOTAL COSTS	1,134,112	1,161,243	1,178,741	1,200,333	1,224,263	1,248,780	1,270,956
*Percentage Increase over prior year	-2.1%	3.0%	3.9%	1.8%	2.0%	2.0%	1.8%
FUNDING SOURCES (REVENUE)							
Operations and Previous Years Surplus / Deficit	(124,163)	(151,663)	(104,064)	(44,945)	(45,844)	(46,761)	(47,696)
Administration Overhead Recovery	175,491	175,491	224,568	229,059	233,640	238,313	243,079
Other	(26,404)	(25,731)	-	-	-	-	-
TOTAL REVENUE	24,924	(1,903)	120,504	184,114	187,796	191,552	195,383
TRANSFERS FROM RESERVE							
From Operating Reserve Fund	-	-	-	-	-	-	-
TAX REQ - CEN OK EAST	(23,146)	(23,093)	(24,519)	(26,127)	(26,648)	(27,181)	(27,672)
TAX REQ - CEN OK WEST	(25,370)	(25,312)	(28,300)	(30,156)	(30,758)	(31,373)	(31,940)
TAX REQ - KELOWNA	(784,367)	(784,064)	(886,234)	(944,351)	(963,186)	(982,471)	(1,000,211)
TAX REQ - PEACHLAND	(35,554)	(35,543)	(38,403)	(40,922)	(41,738)	(42,573)	(43,342)
TAX REQ - LAKE COUNTRY	(92,906)	(92,827)	(100,979)	(107,601)	(109,748)	(111,945)	(113,966)
TAX REQ - WEST KELOWNA	(197,693)	(198,501)	(220,810)	(235,290)	(239,982)	(244,788)	(249,207)
TOTAL REQUISITION	(1,159,036)	(1,159,340)	(1,299,245)	(1,384,446)	(1,412,058)	(1,440,332)	(1,466,338)
*Percentage increase over prior year Requisition	0.5%	0.5%	12.1%	6.6%	2.0%	2.0%	1.8%
Surplus/(Deficit)*	-	-	-	-	-	-	-
RESERVES							
	2022		2023	2024	2025	2026	2027
	BUDGET	ACTUAL	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
EQUIPMENT RESERVE							
Beginning Balance	18,421	18,421	25,995	33,326	40,859	48,594	56,535
Uses (transfer from)	-	-	-	-	-	-	-
Funding (transfer to)	7,000	7,000	7,140	7,283	7,428	7,577	7,729
Interest	138	574	192	250	306	364	424
Ending Balance	25,559	25,995	33,326	40,859	48,594	56,535	64,688
OPERATING RESERVE							
Beginning Balance	68,776	68,775	136,513	137,032	138,060	139,096	140,139
Uses (transfer from)	-	-	-	-	-	-	-
Funding (transfer to)	-	65,596	-	-	-	-	-
Interest	516	2,141	520	1,028	1,035	1,043	1,051
Ending Balance	69,292	136,513	137,032	138,060	139,096	140,139	141,190