

Notes

	2020		2021			2022	2023	2024	2025	2026
	Budget	Actual	Budget	Actual to Aug 31	Projected	Budget	Budget	Budget	Budget	Budget
Operating Revenue										
Surplus/Deficit C/FWD (most recent actuals)	\$ 3,692		\$ 10,425			\$ (16,465)	\$ -	\$ -	\$ -	\$ -
CVRD - Operations	\$ 41,223	\$ 41,223	\$ 47,694	\$ 47,694	\$ 47,694	\$ 72,657	\$ 55,750	\$ 57,204	\$ 58,717	\$ 60,292
1 Hall Rentals	\$ 12,750	\$ 2,720	\$ 4,000	\$ 892	\$ 3,000	\$ 6,000	\$ 8,000	\$ 8,160	\$ 8,323	\$ 8,490
Office/Storage Rentals	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
Total Revenue	\$ 59,465	\$ 45,743	\$ 63,919	\$ 50,386	\$ 52,494	\$ 63,992	\$ 65,550	\$ 67,164	\$ 68,840	\$ 70,582
Allocation to Core Services	\$ 5,092	\$ 5,092	\$ 9,019	\$ 6,013	\$ 9,019	\$ 7,530	\$ 7,681	\$ 7,834	\$ 7,991	\$ 8,151
Net Revenue	\$ 54,373	\$ 40,650	\$ 54,900	\$ 44,373	\$ 43,475	\$ 56,462	\$ 57,869	\$ 59,330	\$ 60,849	\$ 62,431
Operating Expenses										
2 Wages & Benefits (incl Hall Booking Agent)	\$ 20,548	\$ 25,606	\$ 24,000	\$ 16,692	\$ 26,050	\$ 26,571	\$ 27,102	\$ 27,644	\$ 28,197	\$ 28,761
Education / Training	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
3 Insurance	\$ 6,600	\$ 6,951	\$ 7,000	\$ 7,606	\$ 7,606	\$ 5,515	\$ 5,956	\$ 6,433	\$ 6,947	\$ 7,503
Office Expense (Minutes)	\$ 475	\$ 367	\$ 500	\$ 70	\$ 400	\$ 510	\$ 520	\$ 531	\$ 541	\$ 552
Publicity / Promotion	\$ 450	\$ 246	\$ 300	\$ 30	\$ 150	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Supplies	\$ 1,500	\$ 942	\$ 1,000	\$ 427	\$ 800	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
4 Telecommunications	\$ 1,700	\$ 1,905	\$ 1,800	\$ 1,098	\$ 1,700	\$ 1,836	\$ 1,873	\$ 1,910	\$ 1,948	\$ 1,987
Utilities / Monitoring	\$ 7,100	\$ 5,590	\$ 7,300	\$ 3,335	\$ 7,000	\$ 7,140	\$ 7,283	\$ 7,428	\$ 7,577	\$ 7,729
Fixtures & Equipment	\$ 1,000	\$ -	\$ 1,000	\$ 662	\$ 800	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Maintenance / Repairs	\$ 14,000	\$ 15,508	\$ 12,000	\$ 5,359	\$ 7,000	\$ 12,240	\$ 12,485	\$ 12,734	\$ 12,989	\$ 13,249
Total Expenses	\$ 54,373	\$ 57,115	\$ 54,900	\$ 35,280	\$ 51,506	\$ 56,462	\$ 57,869	\$ 59,330	\$ 60,849	\$ 62,431
Surplus/(Deficit)	\$ -	\$ (16,465)	\$ -	\$ 9,093	\$ (8,031)	\$ -	\$ -	\$ -	\$ -	\$ -

CVRD Capital / Special Projects	2020		2021			2022	2023	2024	2025	2026
	Budget	Actual	Budget	Actual to Aug 31	Projected	Budget	Budget	Budget	Budget	Budget
Revenue	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ 25,000	\$ 25,000		
Total Revenue	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ 25,000	\$ 25,000	\$ -	\$ -

Expense (broken out for each project)	2020		2021			2022	2023	2024	2025	2026
Acoustic Improvement										
Wood flooring replacement								\$ 25,000		
5 Parking area improvements							\$ 25,000			
5 Handicap Accessibility upgrades	\$ 50,000		\$ 50,000	\$ -	\$ -	\$ 50,000				
Total Expenses	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ 25,000	\$ 25,000	\$ -	\$ -

Cap / Sp. Projects Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
---	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------

Notes

- 1) Hall Rental income is expected to increase in 2022. Projected income is conservative based on uncertainty of future use for public functions due to COVID.
- 2) The 2021 Budget for Wages was underestimated as financial impacts due to HIRRA unionization (HIWM only) were difficult to assess at time of budget preparation. We expect 2% COLA increase moving forward.
- 3) Insurance costs are projected to increase at 8% annually. Insurance costs have overall been reduced due to increased allocations to other Committees.
- 4) Telecommunications expenses have decreased slightly from 2020 (\$160 per month) to approx. \$125 per month for 2021. With the prospect of fibre optics being installed on HI in 2022 it is difficult to budget long term expenses therefor we have projected 2% increase over next 4 years.
- 5) Capital Project Handicap Accessibility has been deferred to 2022. Capital Project Parking Lot Improvements has been deferred until 2023 to better understand the impacts of the new Art Centre.