

## 498 – Cowichan Housing Association

This service was established by referendum in 2018 for the purpose of assisting the Cowichan Housing Association with costs associated with providing programs and services related to affordable housing and homelessness prevention in the Cowichan Valley.

498 - COWICHAN HOUSING ASSOCIATION

TOTAL REQUISITION

757,800

STATUTORY LIMITATION:

GREATER OF \$765,000 OR

0.04584

/1000 OF NET TAXABLE VALUE

1,557,788

Bylaw 4201 - November 14, 2018

BASIS OF APPORTIONMENT:

ASSESSMENTS TAXABLE FOR HOSPITAL PURPOSES FOR ALL AREAS

PARTICIPATING AREAS:	NET TAXABLE VALUE	FIGURES USED FOR APPORTIONMENT	MEMBERS SHARE	PRIOR YEAR ADJ	TOTAL
CITY OF DUNCAN	1,350,824,159	173,541,678	33,998		33,998
DISTRICT OF NORTH COWICHAN	11,062,780,591	1,276,231,116	250,025		250,025
TOWN OF LADYSMITH	3,032,937,946	332,316,734	65,104		65,104
TOWN OF LAKE COWICHAN	1,147,538,050	121,837,590	23,869		23,869
ELECTORAL AREA A	2,322,039,014	251,745,251	49,319		49,319
ELECTORAL AREA B	4,321,266,341	458,224,452	89,770		89,770
ELECTORAL AREA C	2,240,780,073	245,660,000	48,127		48,127
ELECTORAL AREA D	1,445,048,545	162,332,221	31,802		31,802
ELECTORAL AREA E	1,557,090,857	194,669,123	38,137		38,137
ELECTORAL AREA F	1,129,594,765	149,822,482	29,352		29,352
ELECTORAL AREA G	1,403,893,963	153,732,836	30,118		30,118
ELECTORAL AREA H	1,271,609,300	155,545,631	30,473		30,473
ELECTORAL AREA I	1,697,761,058	192,466,609	37,706		37,706
TOTAL	33,983,164,662	3,868,125,723	757,800	-	757,800

RESIDENTIAL TAX RATE:

0.0196

COST PER \$100,000 HOUSEHOLD

(PER \$1000 OF NET TAXABLE VALUE)

1.96

**COWICHAN VALLEY REGIONAL DISTRICT**

**2024-2028 FINANCIAL EXPENDITURE PROGRAM**

Service: Cowichan Housing Association

Function: 498

<b>TOTAL EXPENDITURE</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Operational Costs	\$259,314	\$257,800	\$265,000	\$265,000	\$265,000	\$265,000
Long Term Debt						
Short Term Debt						
Capital						
Transfer to Housing Fund Reserve	500,000	500,000	500,000	500,000	500,000	500,000
<b>TOTAL APPLICATION OF FUNDS</b>	<b>\$759,314</b>	<b>\$757,800</b>	<b>\$765,000</b>	<b>\$765,000</b>	<b>\$765,000</b>	<b>\$765,000</b>
<b>SOURCES OF FUNDS</b>						
Requisition/Parcel Tax	759,314	757,800	765,000	765,000	765,000	765,000
User Fee						
Transfer from Capital Reserve						
Other						
Debt Proceeds						
Surplus/(Deficit)						
<b>TOTAL SOURCE OF FUNDS</b>	<b>\$759,314</b>	<b>\$757,800</b>	<b>\$765,000</b>	<b>\$765,000</b>	<b>\$765,000</b>	<b>\$765,000</b>

Cowichan Valley Regional District  
Budget Report by Cost Center



GL5260 Page : 1  
Date : Nov 27, 2023 Time : 2:22 pm

Account Code : ??-?-????-???? To : ??-?-????-????

Function Type : Selective

GENERAL REVENUE FUND					
498 - COWICHAN HOUSING ASSOCIATION					
		2021	2022	2023	2024
		ACTUAL	ACTUAL	AMENDED BUDG	DRAFT BUDGET
OPERATING REV					
2000 GRANTS					
01-1-2000-2100	FEDERAL GRANTS IN LIEU	-100	-101	0	0
01-1-2000-2101	PROVINCIAL GRANTS IN LIEU	-1,185	-966	0	0
Total GRANTS		-1,286	-1,066	0	0
7571 REQUISITION					
01-1-7571-0000	REQUISITION	-750,000	-750,000	-759,314	-757,800
Total REQUISITION		-750,000	-750,000	-759,314	-757,800
9110 SURPLUS/DEFICIT - CURRENT YEAR					
01-1-9110-0000	SURPLUS/DEFICIT	-318,284	0	0	0
Total SURPLUS/DEFICIT - CURR		-318,284	0	0	0
Total OPERATING REV		-1,069,570	-751,066	-759,314	-757,800
OPERATING EXP					
1120 GENERAL EXPENDITURES					
01-2-1120-4100	ALLOC - GENERAL GOVERNME	5,000	6,000	9,314	7,800
01-2-1120-6250	TRANSFER TO HOUSING FUNE	0	0	377,500	500,000
01-2-1120-7540	GRANT TO ORGANIZATION	787,000	570,000	372,500	250,000
Total GENERAL EXPENDITURES		792,000	576,000	759,314	757,800
Total OPERATING EXP		792,000	576,000	759,314	757,800
Surplus/Deficit		-277,570	-175,066	0	0



Account Code : ??-?-????-???? To : ??-?-????-????

Function Type : Selective

	2021 ACTUAL	2022 ACTUAL	2023 AMENDED BUDG	2024 DRAFT BUDGET
Summary Total Revenues	0	0	0	0
Summary Total Expenses	0	0	0	0
Summary Surplus/Deficit	-277,570	-175,066	0	0

**Function:** 498 - Cowichan Housing Association

[illegible]

		Subtotal	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
<b>Total Draft 2024 Budget</b>					<b>(1,514)</b>	<b>(0.20%)</b>
<b>D)</b>	<b>Supplemental Items</b>					
1)	Capital	-		0	0.00%	
	Debt	-		0	0.00%	
	Reserves	-		0	0.00%	
	Gas Tax	-		0	0.00%	
	Other	-		0	0.00%	
	Operating	-		0	0.00%	
2)	Operating	-		0	0.00%	
	Reserves	-		0	0.00%	
	Other	-		0	0.00%	
		Subtotal	<u>-</u>	<u>-</u>	<u>0</u>	<u>0.00%</u>
<b>Max 2024 Requisition change if Supplemental &amp; Other Items are Approved</b>					<b>(1,514)</b>	<b>-0.20%</b>
<b>Notes:</b>						
1) The Operating Reserve balance at December 31, 2022 is \$ with \$0 committed in 2023 - uncommitted balance is \$.						
2) The Capital Reserve balance at December 31, 2022 is \$ with \$ committed in 2023 - uncommitted balance is \$.						