

CVRD

2019 – 2023 Financial Plan

Electoral Areas Arts and Culture
Grant Service
Function 615

Purpose /Overview of Service

- Provide sustainable funding to societies and nonprofit organizations
- Participants in Electoral Area A, B and C
- Replaced grant in aid funding

Funding

- 2019 grant allocations \$73,673;
- Annual requisition of \$79,500 based on a tax rate of \$0.0124 per\$1,000;
- Maximum tax requisition is \$142,671 based on a tax levy of \$0.025 per \$1,000;
- Property assessed at \$400,000, the tax levy would be \$4.96.

2018 to 2019 Comparative Budget Summary



**2019
Proposed
Budget**

#615 Electoral Areas Arts & Culture Grants

Operating	2018 Budget	2019 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	73,211	79,500	6,289
Prior Years Surplus	6,301	6,030	(271)
	\$ 79,512	\$ 85,530	\$ 6,018
Expenditures			
Operating	79,012	80,554	1,542
Contribution to Reserve	500	4,976	4,476
	\$ 79,512	\$ 85,530	\$ 6,018

2019 Work Plan Priorities

- Renewal of expired service agreements
- Spring report recommendations service improvements



Challenges

- Historical participation
- Not meeting funding expectations current participants
- Over subscription
- Possible increase in requisition
- Increase administration