

CAPITAL REGIONAL DISTRICT

2024 BUDGET

Real Estate

COMMITTEE REVIEW

Service: 1.015 Real Estate

Committee: Governance Committee & Finance Committee

DEFINITION:

Authorized by Letters Patent to provide for administrative expenditures of the Capital Regional District Board.

SERVICE DESCRIPTION:

Acquisition, disposal and management of real estate interests on behalf of CRD departments and commissions/committees.

PARTICIPATION:

All municipalities and electoral areas and the Songhees and Tsawout Nations.

MAXIMUM LEVY:

N/A

MAXIMUM CAPITAL DEBT:

N/A

COMMITTEE:

Governance Committee and Finance Committee

FUNDING:

Internal recoveries and requisition

1.015 - Real Estate Services

OPERATING COSTS:

Salaries and Wages

Allocations

Legal Expenses

Software Licenses

Other Operating Expenses

TOTAL OPERATING COSTS

*Percentage increase/-decrease over prior year

CAPITAL / RESERVE

Transfer to Equipment Replacement Fund

TOTAL CAPITAL / RESERVE

TOTAL COSTS

*Percentage increase/-decrease over prior year Total Costs

Internal Recoveries

Transfers from operating reserve

NET COSTS

*Percentage increase over prior year Net Costs

AUTHORIZED POSITIONS:

Salaried

	2023		BUDGET REQUEST				FUTURE PROJECTIONS			
	BOARD BUDGET	ESTIMATED ACTUAL	CORE BUDGET	2024 ONGOING	ONE-TIME	TOTAL	2025	2026	2027	2028
Salaries and Wages	428,444	420,748	440,064	-	-	440,064	450,579	461,335	472,336	483,599
Allocations	63,357	63,357	69,483	-	-	69,483	72,644	75,155	77,242	79,689
Legal Expenses	1,500	3,798	1,500	-	-	1,500	1,530	1,560	1,590	1,620
Software Licenses	9,620	9,620	9,960	-	-	9,960	10,160	10,360	10,570	10,780
Other Operating Expenses	23,130	23,958	23,800	-	-	23,800	24,270	24,741	25,223	25,725
TOTAL OPERATING COSTS	526,051	521,481	544,807	-	-	544,807	559,183	573,151	586,961	601,413
*Percentage increase/-decrease over prior year						3.6%	2.6%	2.5%	2.4%	2.5%
<u>CAPITAL / RESERVE</u>										
Transfer to Equipment Replacement Fund	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL / RESERVE	-	-	-	-	-	-	-	-	-	-
TOTAL COSTS	526,051	521,481	544,807	-	-	544,807	559,183	573,151	586,961	601,413
*Percentage increase/-decrease over prior year Total Costs						3.6%	2.6%	2.5%	2.4%	2.5%
Internal Recoveries	(420,680)	(420,680)	(435,846)	-	-	(435,846)	(447,346)	(458,521)	(469,569)	(481,130)
Transfers from operating reserve	-	-	-	-	-	-	-	-	-	-
NET COSTS	105,371	100,801	108,961	-	-	108,961	111,837	114,630	117,392	120,283
*Percentage increase over prior year Net Costs						3.4%	2.6%	2.5%	2.4%	2.5%
AUTHORIZED POSITIONS:										
Salaried	3.0	3.0	3.0	0	0	3.0	3.0	3.0	3.0	3.0

CAPITAL REGIONAL DISTRICT
FIVE YEAR CAPITAL EXPENDITURE PLAN SUMMARY - 2024 to 2028

Service No.	1.015 Real Estate	Carry Forward from 2023	2024	2025	2026	2027	2028	TOTAL
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EXPENDITURE

Buildings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment	\$0	\$1,500	\$0	\$1,500	\$0	\$1,500	\$4,500	
Land	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Engineered Structures	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vehicles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$1,500	\$0	\$1,500	\$0	\$1,500	\$4,500	

SOURCE OF FUNDS

Capital Funds on Hand	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debenture Debt (New Debt Only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equipment Replacement Fund	\$0	\$1,500	\$0	\$1,500	\$0	\$1,500	\$4,500	
Grants (Federal, Provincial)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations / Third Party Funding	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$1,500	\$0	\$1,500	\$0	\$1,500	\$4,500	

CAPITAL REGIONAL DISTRICT

5 YEAR CAPITAL PLAN

2024 - 2028

Service #: 1.015

Service Name: Real Estate

				PROJECT BUDGET & SCHEDULE									
Project Number	Capital Expenditure Type	Capital Project Title	Capital Project Description	Total Project Budget	Asset Class	Funding Source	Carryforward from 2023	2024	2025	2026	2027	2028	5 - Year Total
24-01	Replacement	Computer	Computer Replacement	\$ 1,500	E	ERF		\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ 1,500
26-01	Replacement	Computer	Computer Replacement	\$ 1,500	E	ERF		\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ 1,500
28-01	Replacement	Computer	Computer Replacement	\$ 1,500	E	ERF		\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500
													\$ -
													\$ -
													\$ -
													\$ -
			Grand Total	\$ 4,500				\$ 1,500	\$ -	\$ 1,500	\$ -	\$ 1,500	\$ 4,500

Reserve Schedule

Reserve Fund: 1.015 Real Estate

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Reserve Cash Flow

Fund: 1022 Fund Center: 101418 ERF Group: PRPSRV.ERF	Estimated	Budget				
	2023	2024	2025	2026	2027	2028
Beginning Balance	23,922	24,743	21,521	21,521	19,910	19,910
Actual Purchases	(367)					
Planned Purchases (Based on Capital Plan)	-	(3,222)	-	(1,611)	-	(1,500)
Transfer from Operating Budget	1,000	-	-	-	-	-
Interest Income	189	-	-	-	-	-
Ending Balance \$	24,743	21,521	21,521	19,910	19,910	18,410

Assumptions/Background: 2024 - 1 standard laptop 2026 - 1 standard laptop 2028 - 1 standard laptop
