608 – Fern Ridge Water

The role of the Fernridge Water System function is to operate and maintain a water system. Revenue sources include user fees and parcel tax.

FERN RIDGE WATER (608)	**PARCEL TAX REQUISITION**		**$ 23,460**
PARTICIPATING AREA	**Specified Area of Electoral Area "A"**		
STATUTORY LIMITATION	**Max Requisition**	**Amended in 2023**	
	Parcel Tax	**$ 22,700**	
BYLAW #	**Management Bylaw 4231**		
MOST RECENT AMENDMENT DATE	**Adopted January 27, 2021**		
	Proposed Amemdment 2024		
TOTAL NUMBER OF PARCELS		**34**	
TOTAL NUMBER OF USERS		**39**	
ANNUAL COST PER PROPERTY	**Parcel tax**	**$ 690**	**proposed 2024**
	User fee	**$ 505**	

COWICHAN VALLEY REGIONAL DISTRICT

2024-2028 FINANCIAL EXPENDITURE PROGRAM

Service: Fern Ridge Water

Function: 608

TOTAL EXPENDITURE	2023	2024	2025	2026	2027	2028
Operational Costs	$60,055	$60,815	$63,700	$64,700	$64,700	$65,700
Long Term Debt	1,300	1,300	1,300	1,300	1,300	1,300
Short Term Debt						
Capital	0		264,423			
Transfer to Capital Reserve						
TOTAL APPLICATION OF FUNDS	$61,355	$62,115	$329,423	$66,000	$66,000	$67,000
SOURCES OF FUNDS						
Requisition/Parcel Tax	22,700	23,460	25,000	26,000	26,000	26,000
User Fee	18,655	18,655	20,000	20,000	20,000	21,000
Transfer from Capital Reserve						
Transfer from Gas Tax Reserve	0		264,423			
Other	20,000	20,000	20,000	20,000	20,000	20,000
Debt Proceeds						
Surplus/(Deficit)						
TOTAL SOURCE OF FUNDS	$61,355	$62,115	$329,423	$66,000	$66,000	$67,000

2023 Debt Long Term with Principal & Interest

Borrowed	Outstanding	Maturity	P & I
Upgrades	$10,235	2029	$1,300
Total			**$1,300**

Account Code : ??-?-????-???? **To :** ??-?-????-???? **Function Type :** Selective

GENERAL WATER FUND
608 - FERN RIDGE WATER

		2021 ACTUAL	2022 ACTUAL	2023 AMENDED BUDG	2024 APPROVED BUD
OPERATING REV					
4411 USER CHARGES					
02-1-4411-0000	USER CHARGES	-20,618	-18,999	-19,655	-19,655
02-1-4411-1000	DISCOUNTS	1,596	1,343	1,000	1,000
	Total USER CHARGES	-19,022	-17,656	-18,655	-18,655
4810 CONNECTION CHARGES					
02-1-4810-0000	CONNECTION CHARGES	0	-1,800	-20,000	-20,000
	Total CONNECTION CHARGES	0	-1,800	-20,000	-20,000
7574 REQUISITION - PARCEL TAX					
02-1-7574-0000	REQUISITION - PARCEL TAX	-22,700	-22,700	-22,700	-23,460
	Total REQUISITION - PARCEL TA	-22,700	-22,700	-22,700	-23,460
	Total OPERATING REV	-41,722	-42,156	-61,355	-62,115
OPERATING EXP					
4110 OPERATING EXPENDITURES					
02-2-4110-1301	WAGES	13,691	14,490	15,497	15,851
02-2-4110-1400	BENEFITS	3,834	4,487	4,798	4,908
02-2-4110-2121	POSTAGE	40	38	80	80
02-2-4110-2131	TELEPHONE	1,681	1,683	1,700	1,700
02-2-4110-2370	INSURANCE - PROPERTY	1,181	1,230	1,300	1,300
02-2-4110-2400	ALARM MAINTENANCE	324	324	324	324
02-2-4110-2480	MINOR CAPITAL	0	0	20,000	20,000
02-2-4110-4100	ALLOC - GENERAL GOVERNME	1,773	1,560	1,630	1,630
02-2-4110-4575	ALLOC - ENGINEERING	2,092	2,086	2,804	3,156
02-2-4110-4587	ALLOC - ADMINISTRATION	711	802	424	236
02-2-4110-4588	ALLOC - RETRO ADJUSTMENT	3,342	3,342	3,342	3,342
02-2-4110-5110	SUNDRY EXPENSES	0	0	50	50
02-2-4110-7550	LICENCES & FEES	200	150	150	150
02-2-4110-9910	CONTINGENCY	0	0	57	189
	Total OPERATING EXPENDITUR	28,869	30,192	52,156	52,916
4135 SOURCE OF SUPPLY & TREATMENT					
02-2-4135-2450	R & M - MACHINERY & EQUIPM	92	0	0	0
02-2-4135-2650	CHLORINATION	464	353	400	400
02-2-4135-2655	WATER ANALYSIS	299	354	500	500
02-2-4135-5530	ELECTRICITY	3,922	3,241	5,000	5,000
	Total SOURCE OF SUPPLY & TR	4,777	3,949	5,900	5,900
4140 TRANSMISSION & DISTRIBUTION					

Account Code : ??-?-????-???? **To :** ??-?-????-???? **Function Type :** Selective

GENERAL WATER FUND
608 - FERN RIDGE WATER

		2021 ACTUAL	2022 ACTUAL	2023 AMENDED BUDG	2024 APPROVED BUD
02-2-4140-2620	RENTALS/MACHINERY & EQUII	0	1,160	1,000	1,000
02-2-4140-5923	SUPPLIES	728	1,761	1,000	1,000
	Total TRANSMISSION & DISTRIE	728	2,921	2,000	2,000
8123 INTEREST/MFA OWN DEBENTURES					
02-2-8123-8232	INTEREST (CVRD)	521	521	521	521
	Total INTEREST/MFA OWN DEBE	521	521	521	521
8133 PRINCIPAL (CVRD)					
02-2-8133-8332	PRINCIPAL (CVRD)	778	778	778	778
	Total PRINCIPAL (CVRD)	778	778	778	778
	Total OPERATING EXP	35,673	38,361	61,355	62,115
	Surplus/Deficit	**-6,049**	**-3,794**	**0**	**0**

Budget Report by Cost Center

Account Code : ??-?-????-???? **To :** ??-?-????-???? **Function Type :** Selective

	2021 ACTUAL	2022 ACTUAL	2023 AMENDED BUDG	2024 APPROVED BUD
Summary Total Revenues	**0**	**0**	**0**	**0**
Summary Total Expenses	**0**	**0**	**0**	**0**
Summary Surplus/Deficit	**-6,049**	**-3,794**	**0**	**0**

2024 Year over Year Comparative Analysis

Function: **608 - Fern Ridge Water**

Requisition Change	2023 Requisition	Proposed 2024 Requisition			Requisition $ Increase (Decrease)	Requisition % Increase (Decrease)
	$22,700	$23,460			760	3.35%
A) Core Budget			**2023 $ Budget**	**2024 $ Budget**	**Requisition $ Increase (Decrease)**	**Requisition % Increase (Decrease)**
Explanation of increase/decrease:					0	0.00%
			0	0	0	0.00%
Increase administative operating expenses			52,156	52,916	760	3.35%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
		Subtotal	**52,156**	**52,916**	**760**	**3.35%**
B) Prior Year One-time items						
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
		Subtotal	**0**	**0**	**0**	**0.00%**
Max Draft 2024 Budget					**760**	**3.35%**
C) Other items to maintain service level						
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%
					0	0.00%

		Subtotal	**0**	**0**	**0**	**0.00%**
Total Draft 2024 Budget					**760**	**3.35%**
D)	**Supplemental Items**					
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	**-**	**-**	**0**	**0.00%**
Max 2024 Requisition change if Supplemental & Other Items are Approved					**760**	**3.35%**

Notes:

1) The Operating Reserve balance at December 31, 2022 is $32,153 with $0 committed in 2023 - uncommitted balance is $32,153.

2) The Capital Reserve balance at December 31, 2022 is $9,689 with $0 committed in 2023 - uncommitted balance is $9,689.