

Park board approves fifth balanced budget

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Cultus Lake Park Board officials said a small surplus is projected for its 2014 budget.

Cultus Lake Park Board recently adopted its 2014 budget with a modest surplus.

The budget bylaw estimated a revenue total of \$4.15 million for the park board in 2014.

"After operating and capital expenditures and reserve allocations, a mild surplus of \$11,600 is projected," said Park Board Chair Sacha Peter.

As a budgetary safety measure, the projected revenues do not depend on any proceeds from lease lot sales, although some are anticipated.

The surplus estimate was recently lowered by \$9,000 due to BC Hydro rate increases announced by the province on Nov. 26. BC Hydro costs will increase by an additional \$10,000 in the year 2015, but these amounts are already incorporated into the adopted budget and financial plan.

"I am pleased to see after difficult decisions were made that we have adopted our fifth consecutive balanced budget," said Peter.



"Financial sustainability is vitally important to ensuring that we are able to maintain our high-quality operations and services to the public."

Reserve building over the past five years has allowed them "to weather adverse financial events, such as the recent BC Hydro increase," he added. "This is a testament to our staff and Board that have instilled a budgetary culture of living within our means, and saving money for rainy days."

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