

		Requisition Budget	2024 Actual	2025 PB	2026 FP	2027 FP	2028 FP	2029 FP
Established:	30-Oct-12							
Authority:	BL 232							
Amendments:								
		Local Service Area						
		N-771-CNR-SRVA#65	62,000	90,000	90,000	90,000	90,000	90,000
Purpose:	To provide an economic development service.		\$62,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000
Participants:	Defined portion Electoral Area A (Denman Island)	Change from Previous year		\$28,000	\$0	\$0	\$0	\$0
Maximum Levy:	\$.278 per \$1,000 - 100% Assessment	Residential Tax Rate Estimate	0.0759	0.1093	0.1093	0.1093	0.1093	0.1093
2025 Maximum:	\$225,141	(per \$1,000 of assessed value)						

Estimates are based on 2025 Completed Roll at Proposed Budget January 2025

Year over Year Change

Revenue and Expenses by Category

555 - Denman Island Economic Development

	2024 Budget	2025 Budget	Change	Explanation for Increase (+) or Decrease (-)
Revenues				
Taxation	62,000	90,000	28,000	Increase of 45.2%
Transfers from Reserve	6,000	0	(6,000)	One-time transfer in 2024
Prior Year Surplus	1,000	0	(1,000)	No reliance on prior year surplus at proposed
Total Revenue	69,000	90,000	21,000	
Expenses				
Support Services	2,887	1,439	(1,448)	Decreased allocation in 2025
Personnel costs	4,513	4,783	270	Salary and wages increase
Grants to other organizations	56,000	80,000	24,000	DenmanWORKS! grant and support increase
Materials, Supplies and Utilities	150	150	0	
Contract and General Services	867	902	35	
Transfer to Reserve	4,583	2,726	(1,857)	Decreased contribution to future expenditure reserve
Total Expense	69,000	90,000	21,000	

CVRD 5 Year Operating Budget by Service

Functions: 555

Objects: Multiple

Account Code	Account Description	2024 Actual	2024 Budget	2025 Budget	2026 Financial	2027 Financial	2028 Financial	2029 Financial
01 - General Revenue Fund								
555 - Denman Island Economic Development								
Revenues								
555 - Denman Island Economic Development								
01-1-555-019	Reqn Elect/Spec Prov Govt	62,000	62,000	90,000	90,000	90,000	90,000	90,000
01-1-555-145	Transfer from Reserve	0	6,000	0	0	0	0	0
01-1-555-150	Surplus Prior Year	1,000	1,000	0	0	0	0	0
555 - Denman Island Economic Development		63,000	69,000	90,000	90,000	90,000	90,000	90,000
Revenues								
		63,000	69,000	90,000	90,000	90,000	90,000	90,000
Expenses								
555 - Denman Island Economic Development								
01-2-555-200	Support Services	2,887	2,887	1,439	1,439	1,439	1,439	1,439
01-2-555-210	Grant Operational	50,000	50,000	80,000	80,000	80,000	80,000	80,000
01-2-555-214	Grants Cond Local Agencies	6,000	6,000	0	0	0	0	0
01-2-555-220	Salaries & Wages	3,337	3,334	3,538	3,644	3,753	3,865	3,980
01-2-555-225	Benefits	630	1,000	1,061	1,093	1,126	1,159	1,194
01-2-555-237	Employer Health Tax	66	83	88	91	94	97	100
01-2-555-238	WCB	67	96	96	99	102	105	108
01-2-555-320	Travel	0	50	50	50	50	50	50
01-2-555-335	Advertising	0	100	100	100	100	100	100
01-2-555-369	Insurance Liability	870	867	902	938	976	1,015	1,056
01-2-555-381	Legal Fees	1,854	0	0	0	0	0	0
01-2-555-489	Reserve Contr Other	4,583	4,583	2,726	2,546	2,360	2,170	1,973
555 - Denman Island Economic Development		70,294	69,000	90,000	90,000	90,000	90,000	90,000
Expenses								
		(70,294)	(69,000)	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)
555 - Denman Island Economic Development		(7,294)	0	0	0	0	0	0
01 - General Revenue Fund		(7,294)	0	0	0	0	0	0

		Requisition Budget	2024 Actual	2025 PB	2026 FP	2027 FP	2028 FP	2029 FP
Established:	29-Mar-07							
Authority:	BL 3005							
Amendments:	BL 231							
		Local Service Area						
		M-771-CNR-SRVA#64	116,000	120,000	122,000	123,000	125,000	127,000
Purpose:	To provide an economic development service.		\$116,000	\$120,000	\$122,000	\$123,000	\$125,000	\$127,000
		Change from Previous year		\$4,000	\$2,000	\$1,000	\$2,000	\$2,000
Participants:	Defined portion of Electoral Area A (Hornby Island)							
Maximum Levy:	\$.278 per \$1,000 - 100% Assessment	Residential Tax Rate Estimate	0.1140	0.1155	0.1174	0.1184	0.1203	0.1222
2025 Maximum:	\$284,866	(per \$1,000 of assessed value)						

Estimates are based on 2025 Completed Roll at Proposed Budget January 2025

Year over Year Change

Revenue and Expenses by Category

556 - Hornby Island Economic Development

	2024 Budget	2025 Budget	Change	Explanation for Increase (+) or Decrease (-)
Revenues				
Taxation	116,000	120,000	4,000	Increase of 3.4%
Government Grants	0	0	0	
Prior Year Surplus	4,108	0	(4,108)	No reliance on prior year surplus at proposed
Total Revenue	120,108	120,000	(108)	
Expenses				
Support Services	3,752	2,171	(1,581)	Decreased allocation in 2025
Personnel costs	4,513	4,783	270	Salary and wages increase
Grants to other organizations	101,300	108,000	6,700	HICEEC grant request increase
Materials, Supplies and Utilities	100	100	0	
Contract and General Services	1,136	1,181	45	
Transfer to Reserve	9,307	3,765	(5,542)	Decreased contribution to future expenditure reserve
Total Expense	120,108	120,000	(108)	

CVRD 5 Year Operating Budget by Service

Functions: 556

Objects: Multiple

Account Code	Account Description	2024 Actual	2024 Budget	2025 Budget	2026 Financial	2027 Financial	2028 Financial	2029 Financial
01 - General Revenue Fund								
556 - Hornby Island Economic Development								
Revenues								
556 - Hornby Island Economic Development								
01-1-556-019	Reqn Elect/Spec Prov Govt	116,000	116,000	120,000	122,000	123,000	125,000	127,000
01-1-556-145	Transfer from Reserve	0	0	0	1,426	2,623	2,825	3,034
01-1-556-150	Surplus Prior Year	4,108	4,108	0	0	0	0	0
556 - Hornby Island Economic Development		120,108	120,108	120,000	123,426	125,623	127,825	130,034
Revenues								
		120,108	120,108	120,000	123,426	125,623	127,825	130,034
Expenses								
556 - Hornby Island Economic Development								
01-2-556-200	Support Services	3,752	3,752	2,171	2,171	2,171	2,171	2,171
01-2-556-210	Grant Operational	101,300	101,300	108,000	115,000	117,000	119,000	121,000
01-2-556-214	Grants Cond Local Agencies	563,300	0	0	0	0	0	0
01-2-556-220	Salaries & Wages	3,337	3,334	3,538	3,644	3,753	3,865	3,980
01-2-556-225	Benefits	630	1,000	1,061	1,093	1,126	1,159	1,194
01-2-556-237	Employer Health Tax	66	83	88	91	94	97	100
01-2-556-238	WCB	67	96	96	99	102	105	108
01-2-556-320	Travel	0	100	100	100	100	100	100
01-2-556-369	Insurance Liability	1,140	1,136	1,181	1,228	1,277	1,328	1,381
01-2-556-489	Reserve Contr Other	9,307	9,307	3,765	0	0	0	0
556 - Hornby Island Economic Development		682,899	120,108	120,000	123,426	125,623	127,825	130,034
Expenses		(682,899)	(120,108)	(120,000)	(123,426)	(125,623)	(127,825)	(130,034)
556 - Hornby Island Economic Development		(562,791)	0	0	0	0	0	0
01 - General Revenue Fund		(562,791)	0	0	0	0	0	0