



Denman and Hornby Islands High Speed Internet Contribution Service **560**

<p>Established: 07-Dec-21</p> <p>Authority: BL 672</p> <p>Amendments:</p> <p>Purpose: To Provide for a contribution of capital funds for High-Speed Internet service on Denman and Hornby Islands, and for the use if revenue from the service to provide grants and other assistance within the service area.</p> <p>Participants: Defined Area A Denman/Hornby</p> <p>Maximum Levy: Greater of \$ 115,000 or \$0.10 per \$1,000</p> <p>2025 Maximum: \$183,497</p>	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Requisition Budget</th> <th style="text-align: right; border-bottom: 1px solid black;">2024 Actual</th> <th style="text-align: right; border-bottom: 1px solid black;">2025 PB</th> <th style="text-align: right; border-bottom: 1px solid black;">2026 FP</th> <th style="text-align: right; border-bottom: 1px solid black;">2027 FP</th> <th style="text-align: right; border-bottom: 1px solid black;">2028 FP</th> <th style="text-align: right; border-bottom: 1px solid black;">2029 FP</th> </tr> </thead> <tbody> <tr> <td colspan="7">Defined Area</td> </tr> <tr> <td>Part Area A Denman/Hornby</td> <td style="text-align: right;">94,633</td> <td style="text-align: right;">167,350</td> <td style="text-align: right;">167,350</td> <td style="text-align: right;">167,350</td> <td style="text-align: right;">167,350</td> <td style="text-align: right;">0</td> </tr> <tr> <td></td> <td style="text-align: right;">\$94,633</td> <td style="text-align: right;">\$167,350</td> <td style="text-align: right;">\$167,350</td> <td style="text-align: right;">\$167,350</td> <td style="text-align: right;">\$167,350</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>Change from Previous year</td> <td></td> <td style="text-align: right;">\$72,717</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">\$0</td> <td style="text-align: right;">(\$167,350)</td> </tr> <tr> <td>Residential Tax Rate Estimate (per \$1,000 of assessed value)</td> <td style="text-align: right;">0.0515</td> <td style="text-align: right;">0.0898</td> <td style="text-align: right;">0.0898</td> <td style="text-align: right;">0.0898</td> <td style="text-align: right;">0.0898</td> <td style="text-align: right;">0.0000</td> </tr> </tbody> </table>	Requisition Budget	2024 Actual	2025 PB	2026 FP	2027 FP	2028 FP	2029 FP	Defined Area							Part Area A Denman/Hornby	94,633	167,350	167,350	167,350	167,350	0		\$94,633	\$167,350	\$167,350	\$167,350	\$167,350	\$0	Change from Previous year		\$72,717	\$0	\$0	\$0	(\$167,350)	Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.0515	0.0898	0.0898	0.0898	0.0898	0.0000
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Estimates are based on 2025 Completed Roll at Proposed Budget January 2025

Year over Year Change

Revenue and Expenses by Category

560 - Denman and Hornby Islands High Speed Internet Contribution Service

	2024 Budget	2025 Budget	Change	Explanation for Increase (+) or Decrease (-)
Revenues				
Taxation	94,633	167,350	72,717	Increase of 76.8%
Transfer from Reserve	1,550	0	(1,550)	Transfer from reserve driven by prior year deficit
Total Revenue	96,183	167,350	71,167	
Expenses				
Support Services	1,186	2,465	1,279	Increased allocation in 2025
Contract and General Services	500	1,100	600	Insurance allocation [+600]
Debt Charges	92,342	163,030	70,688	Term of borrowing changed
Deficit Prior Year	2,155	0	(2,155)	No deficit projected for 2025
Total Expense	96,183	166,595	70,412	

CVRD 5 Year Operating Budget by Service

Functions: 560

Objects: Multiple

Account Code	Account Description	2024 Actual	2024 Budget	2025 Budget	2026 Financial	2027 Financial	2028 Financial	2029 Financial
01 - General Revenue Fund								
560 - Denman and Hornby Islands High-Speed Internet Contribution Service								
Revenues								
560 - Denman and Hornby Islands High-Speed Internet Contribution Service								
01-1-560-019	Reqn Elect/Spec Prov Govt	94,633	94,633	167,350	167,350	167,350	167,350	0
01-1-560-145	Transfer from Reserve	0	1,550	0	0	0	20,000	0
01-1-560-150	Surplus Prior Year	3,094	0	0	0	0	0	0
560 - Denman and Hornby Islands High-Speed Internet Contribution Service		97,727	96,183	167,350	167,350	167,350	187,350	0
Revenues		97,727	96,183	167,350	167,350	167,350	187,350	0
Expenses								
560 - Denman and Hornby Islands High-Speed Internet Contribution Service								
01-2-560-200	Support Services	1,186	1,186	2,465	2,465	2,465	2,465	0
01-2-560-369	Insurance Liability	580	0	600	600	600	600	0
01-2-560-381	Legal Fees	0	500	500	500	500	500	0
01-2-560-489	Reserve Contr Other	0	0	755	755	755	755	0
01-2-560-505	Debt Charges-Principal	69,312	69,312	140,000	140,000	140,000	160,000	0
01-2-560-506	Debt Charges-Interest	25,687	23,030	23,030	23,030	23,030	23,030	0
01-2-560-550	Deficit Prior Year	0	2,155	0	0	0	0	0
560 - Denman and Hornby Islands High-Speed Internet Contribution Service		96,765	96,183	167,350	167,350	167,350	187,350	0
Expenses		(96,765)	(96,183)	(167,350)	(167,350)	(167,350)	(187,350)	0
560 - Denman and Hornby Islands High-Speed Internet Contribution Service		962	0	0	0	0	0	0
01 - General Revenue Fund		962	0	0	0	0	0	0