

HIHS

2023 – 2027 Financial Plan

Island Economic Development

555 & 556



Denman
WORKS!



Service Overview

- Operating Grants to support economic development on the Islands
- Tax impact for a household assessed at \$800,000?
 - Denman - \$54.08
 - Hornby - \$79.52

2022 Work Plan Accomplishments

HICEEC focuses on the following six priorities:

- Internet
- Municipal and Regional District Tax
- Green energy and transportation
- Water
- Attracting young families
- Housing and information

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- Pro level Zoom account
- Contribution for Hornby/Denman Visitor Brochure
- \$24,000 in grant distribution in 2002





2023 Work Plan Priorities


- HICCEEC
 - Annual plan available on website
 - Tax review
- Denman Works
 - Grants and brochure


New to service – Housing support through others

Contribution Amount (\$)	2023 Total Revised Tax Requisition	2023 Total Estimated Residential Tax Rate	2023 Total Tax Impact for property assessed at \$800,000
\$25,000	\$130,000	\$0.123	\$98.40
\$50,000	\$155,000	\$0.147	\$117.40
\$100,000	\$205,000	\$0.194	\$155.28

Contribution Amount (\$)	2023 Total Revised Tax Requisition	2023 Total Estimated Residential Tax Rate	2023 Total Tax Impact for property assessed at \$800,000
\$25,000	\$83,000	\$0.097	\$77.36
\$50,000	\$108,000	\$0.126	\$100.64
\$100,000	\$158,000	\$0.184	\$147.20

2022 to 2023 Comparative Budget Summary

 2023 Proposed Budget				#556 Hornby Island Economic Development			
Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)				
Revenue							
Requisition	90,000	105,000	15,000				
Senior Govt Grants	0	3,000	3,000				
Transfer from Reserve	0	0	-				
Prior Years Surplus	26,541	754	(25,787)				
	\$ 116,541	\$ 108,754	\$ (7,787)				
Expenditures							
Personnel Costs	3,773	4,153	380				
Operating	90,765	100,515	9,750				
Contribution to Reserve	22,003	4,086	(17,917)				
	\$ 116,541	\$ 108,754	\$ (7,787)				

 2023 Proposed Budget				#555 Denman Island Economic Development			
Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)				
Revenue							
Requisition	55,000	58,000	3,000				
Prior Years Surplus	5,247	655	(4,592)				
	\$ 60,247	\$ 58,655	\$ (1,592)				
Expenditures							
Personnel Costs	3,773	4,153	380				
Operating	51,707	51,833	126				
Contribution to Reserve	4,767	2,669	(2,098)				
	\$ 60,247	\$ 58,655	\$ (1,592)				

Questions



Beulah Creek Lot



Beulah Creek Rendering