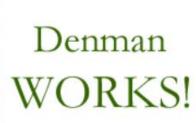
## **HIHS**

## 2023 - 2027 Financial Plan

# Island Economic Development 555 & 556











## 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

#### DenmanWORKS!

- 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 \$800,0000
\$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 \$800,0000
\$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						opment
Operating	2022	2 Budget	2023 Proposed Budget		Increase (Decrease)	
Revenue						
Requisition Prior Years Surplus	\$	55,000 5,247 <b>60,247</b>	¢	58,000 655 <b>58,655</b>	¢	3,000 (4,592) <b>(1,592)</b>
Expenditures	Ψ	00,247	Ψ	30,033	Ψ	(1,332)
Personnel Costs Operating Contribution to Reserve	\$	3,773 51,707 4,767 <b>60,247</b>	\$	4,153 51,833 2,669 <b>58,655</b>	\$	380 126 (2,098) <b>(1,592)</b>



# Questions



Beulah Creek Lot



Beulah Creek Rendering

