

2023 – 2027 Financial Plan

Electoral Area Feasibility Studies

Functions 151 - 155

Service Overview

- Used to analyze the potential creation of future CVRD services within the Electoral Areas
- These are planning services and therefore do not include personnel costs, capital infrastructure or reserves
- If a feasibility study results in a new service, expenditures incurred are then recovered from the new service
- Funded by modest annual tax requisitions with year-over-year decreases in three of the five services from 2022
- Revenues are supplemented with grant funding or Community Works Funds for larger studies when available

Function 151 – Area A Baynes Sound

- The estimated residential tax rate for 2023 is \$0.0105
 - Tax impact for a home assessed at \$800,000 is \$8.40
- Continue to include declining allocation of Community Works Funds to support the Extension of Sewer Services South (\$590,655 in 2023)
- Additional 2023 work plan items include:
 - Union Bay Servicing Framework
 - Electoral Area Watershed Governance Scoping
 - Shared between functions 151, 152 and 153

Function 152 – Area B

- The estimated residential tax rate for 2023 is \$0.0035
 - Tax impact for a home assessed at \$800,000 is \$2.80
- The sole 2023 work plan item:
 - Electoral Area Watershed Stewardship Scoping Study

Function 153 – Area C

- The estimated residential tax rate for 2023 is \$0.0031
 - Tax impact for a home assessed at \$800,000 is \$2.48
- 2023 work plan items include:
 - Liquid Waste Management studies – Saratoga Beach
 - Black Creek – Oyster Bay WLSA boundary expansion
 - Watutco system conversion
 - Electoral Area Watershed Stewardship Scoping Study

Function 154 – Denman Island

- The estimated residential tax rate for 2023 is \$0.0044
 - Tax impact for a home assessed at \$800,000 is \$3.52
- The sole 2023 work plan item:
 - Denman Island Bulk Water Feasibility Review
 - Carry forward item since 2019
 - Tied to recent conversion of the Graham Lake Improvement District and inter-relationship with Denman Island Water LSA

Function 155 – Hornby Island

- The estimated residential tax rate for 2023 is \$0.0077
 - Tax impact for a home assessed at \$800,000 is \$6.16
- Currently there are no feasibility initiatives contemplated across the five-year financial plan

#151 Feasibility Studies - Baynes Sound

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Senior Government Grants	685,079	590,655	(94,424)
Requisition	30,000	30,000	-
Other Revenue / Recoveries	0	0	-
Prior Years Surplus	100,210	119,706	19,496
	\$ 815,289	\$ 740,361	\$ (74,928)
Expenditures			
Operating	815,289	740,361	(74,928)
	\$ 815,289	\$ 740,361	\$ (74,928)

#153 Feasibility Studies - Electoral Area C

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Senior Government Grants	0	0	-
Requisition	28,000	13,000	(15,000)
Other Revenue / Recoveries	1,076	1,076	-
Prior Years Surplus	38,425	50,163	11,738
	\$ 67,501	\$ 64,239	\$ (3,262)
Expenditures			
Operating	67,501	64,239	(3,262)
	\$ 67,501	\$ 64,239	\$ (3,262)

#152 Feasibility Studies - Electoral Area B

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	12,114	12,114	-
Prior Years Surplus	46,139	34,139	(12,000)
	\$ 58,253	\$ 46,253	\$ (12,000)
Expenditures			
Operating	58,253	46,253	(12,000)
	\$ 58,253	\$ 46,253	\$ (12,000)

#154 Feasibility Studies - Denman Island

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	5,732	3,783	(1,949)
Prior Years Surplus	12,082	12,739	657
	\$ 17,814	\$ 16,522	\$ (1,292)
Expenditures			
Operating	17,814	16,522	(1,292)
	\$ 17,814	\$ 16,522	\$ (1,292)



**2023
Proposed
Budget**

#155 Feasibility Studies - Hornby Island

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	9,192	8,145	(1,047)
Prior Years Surplus	6,119	10,239	4,120
	\$ 15,311	\$ 18,384	\$ 3,073
Expenditures			
Operating	15,311	18,384	3,073
	\$ 15,311	\$ 18,384	\$ 3,073

Thank you!

Questions?