

CVRD

2023 – 2027 Financial Plan

- Denman Island Recreation – Function 605
- Hornby Island Recreation - Function 606
- Part Area A Hornby/Denman Recreation Complexes Contribution – Function 607

Service Purposes

Denman and Hornby Island Recreation services

- To provide year-round on-island athletic, fitness and sports opportunities and programs for the benefit of island residents of all ages, and to contribute toward the cost of operation and maintenance of community-use facilities and structures to provide for such physical recreation opportunities and programs.

Part Area A Hornby/Denman Recreation Complexes Contribution

- To provide a contribution to the cost of the Comox Valley Recreation Complexes service

Service Overviews

- Operational grants provided to the Denman Island Residents Association (DIRA) and the Hornby Island Residents and Ratepayers Association (HIRRA)
 - Each submit five-year financial plans annually outlining their respective operational grant requests to support various recreational activities and programs.
 - Funding provided by functions 605 and 606 is further enhanced by contributions from the CVRD's Recreation Grant service, function 600 (2023 = \$4,000 each)
- In lieu of being participants in the Comox Valley Recreation Complexes service, functions 645 – 649, the two islands contribute via function 607 based on a formula set in the service established bylaw adopted in 2004.
 - The greater of \$25,000 or population x \$12.62
 - For 2023, now based on 2021 federal census population figures (2,616)

Tax Requisitions and Impacts

- All three services are funded predominately by tax requisition
- The estimated 2023 residential tax rates (per \$1,000 of taxable assessed value) and resulting tax impacts are illustrated in the table below

Service	2022 Estimated Residential Tax Rate	2023 Estimated Residential Tax Rate	2023 Tax Impact for a home assessed at \$800,000
Denman Island Recreation	\$0.0213	\$0.0196	\$15.68
Hornby Island Recreation	\$0.0322	\$0.0303	\$24.24
DI/HI Recreation Complexes Contribution	\$0.0198	\$0.0174	\$13.92

#605 Denman Island Recreation

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	15,250	16,850	1,600
Prior Years Surplus	7,682	205	(7,477)
	\$ 22,932	\$ 17,055	(5,877)
Expenditures			
Operating	22,932	17,055	(5,877)
	\$ 22,932	\$ 17,055	\$ (5,877)

#606 Hornby Island Recreation

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	31,000	32,000	1,000
Transfer from Reserve	1,734	4,434	2,700
Prior Years Surplus	1,624	0	(1,624)
	\$ 34,358	\$ 36,434	2,076
Expenditures			
Operating	34,358	36,434	2,076
Contribution to Reserve	0	0	-
	\$ 34,358	\$ 36,434	\$ 2,076

#607 Part Area A Hornby / Denman Recreation Complexes Contribution Service

Operating	2022 Budget	2023 Proposed Budget	Increase (Decrease)
Revenue			
Requisition	33,310	33,342	32
Prior Years Surplus	32	0	(32)
	\$ 33,342	\$ 33,342	-
Expenditures			
Operating	328	328	-
Transfer to Other Functions	33,014	33,014	-
	\$ 33,342	\$ 33,342	\$ -



Thank-you
Questions?