

2019 – 2023 Financial Plan

Denman Island Economic Development

Function 555




Purpose

- On October 30, 2012 the Denman Island Economic Development Service was established.
- Provides resources for economic development activities on Denman Island.
- CVRD is accountable for the governance and management of this service.

Denman WORKS!

- Denman WORKS! operating as a society is responsible for the delivery of economic enhancement activities for the residents of Denman Island through an agreement with the CVRD until December 31, 2018. Renewal 2019.
- Denman WORKS! has delivered this service since 2011; Incorporated as a society May 2011.
- Denman WORKS! supports some of the following initiatives: tourism, food and farming and community marketing.

Financial plan

 2019 Proposed Budget		#555 Denman Island Economic Development		
Operating	2018 Budget	2019 Proposed Budget	Increase (Decrease)	
Revenue				
Requisition	50,043	50,043	-	
Transfer from Reserve	4,353	690	(3,663)	
	\$ 54,396	\$ 50,733	\$	(3,663)
Expenditures				
Personnel Costs	4,592	3,746	(846)	
Operating	46,803	46,987	184	
Contribution to Reserve	3,001		(3,001)	
	\$ 54,396	\$ 50,733	\$	(3,663)

Funding

- The 2019 proposed financial plan has a tax levy of \$50,043 (max levy for 2019 is \$115,164)
- 2019 tax rate = \$0.1178/\$1,000 assessed value
- Max tax rate = \$0.278 /\$1,000 assessed value
- \$400,000 assessed house = \$47.12/yr

2019 Projects

- Service agreement renewal
- Initiate changes to previous structure
- Community consultation new five year business strategy plan.
- Administer Community Grant Program

Questions?



Denman Island Art Studio Tour

painting/ceramics/photography/woodwork/sculpture/mixed media & more!

AUGUST 8th-9th

16 venues - 10-4 daily

Pick up your free map at the Denman Island Arts Centre - right @ the top of the ferry hill!



metal art by Mary Hicks

denmanartstour2015.blogspot.ca

