

# CVRD

## 2020 – 2024 Financial Plan

Denman Island Economic  
Development

#555

# Purpose /Overview of Service

- Provide Economic Development Service for Denman Island through agreement to 2021
- 2020 remains unchanged from 2019 at \$50,043 for the full 5-year financial plan
- Property assessed at \$500,000, the tax impact would be \$57.60
- Reserves \$23,000

# Work Plan Accomplishments

## 2019

- Delivered workshops
- \$43,000 in grants
  - \$17,000 for Denman Green affordable rental housing
  - \$10,000 Denman Island Internet project

## 2020

- Economic development resource centre
- Expand Denman Island tourism brochure
- \$16,000 line item for community economic development projects



**2020  
Proposed  
Budget**

**#555 Denman Island Economic Development**

| <b>Operating</b>        | <b>2019 Budget</b> | <b>2020 Proposed Budget</b> | <b>Increase (Decrease)</b> |
|-------------------------|--------------------|-----------------------------|----------------------------|
| <b>Revenue</b>          |                    |                             |                            |
| Requisition             | 50,043             | 50,043                      | -                          |
| Transfer from Reserve   | 27,000             | 926                         | (26,074)                   |
| Prior Year's Surplus    | 1,130              |                             |                            |
|                         | <b>\$ 78,173</b>   | <b>\$ 50,969</b>            | <b>\$ (27,204)</b>         |
| <b>Expenditures</b>     |                    |                             |                            |
| Personnel Costs         | 3,746              | 3,379                       | (367)                      |
| Operating               | 73,844             | 47,590                      | (26,254)                   |
| Contribution to Reserve | 583                |                             | (583)                      |
|                         | <b>\$ 78,173</b>   | <b>\$ 50,969</b>            | <b>\$ (27,204)</b>         |