

Hornby Island Core Services: 2025 - 2029 Budget

based on 2% inflation (6% for insurance)

Notes

	2021	2022	2023		2024			2025	2026	2027	2028	2029
	Actual	Actual	Budget	Actual	Budget	Actual to Jul 31	Projected	Budget	Budget	Budget	Budget	Budget
Revenue												
1 Revenue from Core Services Alloc.	\$ 88,740	\$ 86,148	\$ 104,050	\$ 104,050	\$ 109,955	\$ 64,140	\$ 109,955	\$ 121,960	\$ 124,352	\$ 123,659	\$ 124,172	\$ 127,938
Grants - Community / Regional	\$ 725	\$ 3,459	\$ -	\$ -	\$ -	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -
Interest, dividends & Other Income	\$ 344	\$ 1,419	\$ 600	\$ 298	\$ 600	\$ 123	\$ 300	\$ 300	\$ 306	\$ 312	\$ 318	\$ 325
Total Revenue	\$ 89,809	\$ 91,027	\$ 104,650	\$ 104,348	\$ 110,555	\$ 64,764	\$ 110,755	\$ 122,260	\$ 124,658	\$ 123,972	\$ 124,490	\$ 128,263

Expenses

2 Administrator	\$ 32,762	\$ 33,463	\$ 36,800	\$ 35,490	\$ 37,900	\$ 21,071	\$ 37,900	\$ 37,900	\$ 38,658	\$ 39,431	\$ 40,220	\$ 41,024
Bookkeeping Expense	\$ 34,239	\$ 36,486	\$ 36,800	\$ 38,483	\$ 40,100	\$ 27,797	\$ 48,000	\$ 47,200	\$ 48,144	\$ 49,107	\$ 50,089	\$ 51,091
Executive Development	\$ -	\$ 179	\$ 250	\$ 242	\$ 260	\$ 47	\$ 260	\$ 265	\$ 270	\$ 276	\$ 281	\$ 287
Insurance, D&O Liability	\$ 1,861	\$ 1,239	\$ 2,500	\$ 1,982	\$ 2,500	\$ 2,111	\$ 2,111	\$ 2,650	\$ 2,809	\$ 2,978	\$ 3,156	\$ 3,346
3 Licenses, Fees, Permits	\$ 425	\$ 2,208	\$ 950	\$ 3,301	\$ 650	\$ 401	\$ 650	\$ 660	\$ 1,600	\$ 580	\$ 592	\$ 1,800
Meetings	\$ 540	\$ 392	\$ 650	\$ 558	\$ 650	\$ 427	\$ 650	\$ 665	\$ 678	\$ 692	\$ 706	\$ 720
Miscellaneous (Incl Rec'r General)	\$ 821	\$ 648	\$ 500	\$ (1,051)	\$ 510	\$ -	\$ 510	\$ 520	\$ 530	\$ 541	\$ 552	\$ 563
Telecommunications		\$ 1,275	\$ 1,400	\$ 1,246	\$ 2,160	\$ 714	\$ 1,750	\$ 1,800	\$ 1,836	\$ 1,873	\$ 1,910	\$ 1,948
4 Office	\$ 5,271	\$ 4,280	\$ 6,000	\$ 4,526	\$ 6,000	\$ 4,223	\$ 6,000	\$ 7,000	\$ 8,000	\$ 6,000	\$ 6,120	\$ 6,242
Publicity / Promotion	\$ 1,023	\$ 2,013	\$ 1,800	\$ 1,641	\$ 1,825	\$ 830	\$ 1,600	\$ 1,600	\$ 1,632	\$ 1,665	\$ 1,698	\$ 1,732
5 Review / Audit Expenses	\$ 8,713	\$ 12,239	\$ 11,000	\$ 10,865	\$ 12,000	\$ 9,328	\$ 9,238	\$ 18,000	\$ 16,500	\$ 16,830	\$ 17,167	\$ 17,510
Total Operating Expenses	\$ 85,653	\$ 94,422	\$ 98,650	\$ 97,284	\$ 104,555	\$ 66,950	\$ 108,669	\$ 118,260	\$ 120,658	\$ 119,972	\$ 122,490	\$ 126,263
6 Contingency / Special Projects	\$ 1,500	\$ 3,425	\$ 4,000	\$ 351	\$ 4,000	\$ 313	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Total Expenses	\$ 87,153	\$ 97,847	\$ 102,650	\$ 97,635	\$ 108,555	\$ 67,263	\$ 110,669	\$ 120,260	\$ 122,658	\$ 121,972	\$ 124,490	\$ 128,263

Surplus/(Deficit)	\$ 2,656	\$ (6,820)	\$ 2,000	\$ 6,713	\$ 2,000	\$ (2,499)	\$ 86	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ -
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Notes:

- 1. Revenue:** Planning surplus for next 3 years to recover accumulated Fund balance deficit.
- 2. Bookkeeping Expense:** Anticipating significant budget overrun in 2024 due to extra hours needed: to train new employee, and to revise processes at CVRD direction. Budget increased for 2025 onward to cover additional hours needed to manage increased complexity in processes .
- 3. Licenses/Fees:** Incl. 3-yr web-hosting renewal in 2023, 2026 and 2029
- 4. Office:** Web-site upgrades planned for 2025. New Financial Admin. computer anticipated in 2026
- 5. Audit:** CVRD has mandated an annual Audit rather than previous years' Year-end Review Engagement. Extra cost anticipated in 2025 for initial transition.
- 6. Special Projects:** HIRRA Anniversary event, Executive Strategic Planning session, Volunteer Appreciation event