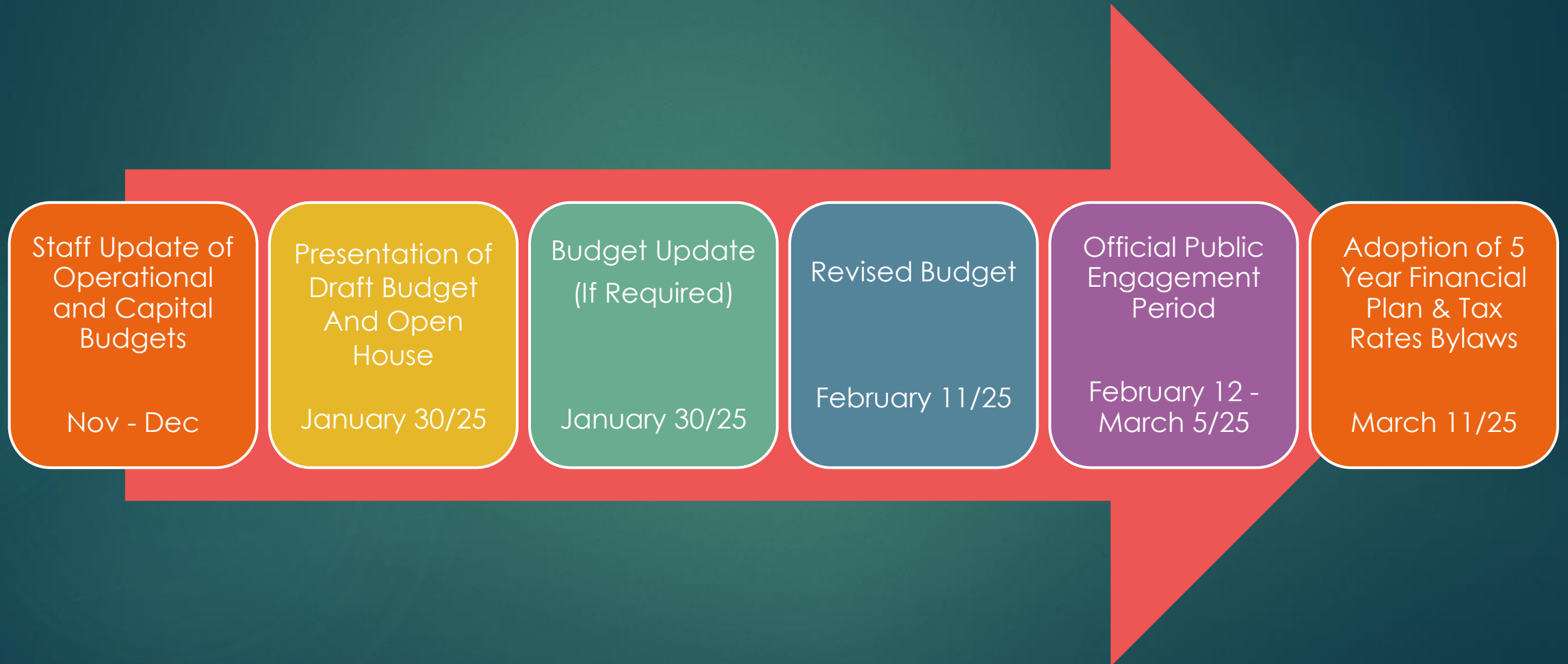




2025 – 2029 Budget

2025-2029 Financial Plan Dates



Operational Budget Highlights

Revenue

- ▶ 20.46% increase in operational revenues
- ▶ Parking program is estimated to bring in \$400,000 of revenue in the first year.
- ▶ The District is reviewing fire service agreements. The increase is not yet guaranteed however the opening discussions have been positive thus far.
- ▶ The 2025 interest revenue is well above initially estimated, the District was able to lock into fixed rate investments which will be used to help contribute to capital spending.

Expense

- ▶ 2.76% total increase in operational expense
- ▶ New bylaw officer funded through the parking program.
- ▶ Increased recreation programming results in increased expense and revenue.
- ▶ The Fire Department is introducing a few new items including; Life insurance for members, a new on-call pay system and a new software system.
- ▶ Addition of water treatment plant in 2026 will increase water system operational costs.

Administration

	2025	2026	2027	2028	2029
Other Fees & Cost Recovery	-\$55,522	-\$56,691	-\$57,830	-\$59,000	-\$60,202
Payments In Lieu of Taxes	-\$92,033	-\$93,874	-\$95,751	-\$97,666	-\$99,620
1% Utility Taxes	-\$47,155	-\$47,352	-\$47,852	-\$48,352	-\$48,852
Annual Grants	-\$355,000	-\$355,000	-\$355,000	-\$355,000	-\$355,000
Interest	-\$535,444	-\$120,728	-\$123,143	-\$125,605	-\$128,118
Total Revenues	-\$1,085,154	-\$673,645	-\$679,576	-\$685,623	-\$691,792
Municipal Office	\$21,493	\$21,865	\$22,512	\$23,0067	\$23,631
Administration	\$1,208,166	\$1,244,338	\$1,287,402	\$1,305,699	\$1,336,746
Information Technology	\$138,699	\$150,522	\$136,724	\$139,888	\$143,127
Legal & Audit Services	\$134,000	\$136,292	\$139,018	\$141,799	\$144,635
Insurance	\$138,218	\$142,365	\$146,636	\$151,035	\$155,566
Fiscal Services (Debt)	\$123,669	\$123,669	\$123,669	\$123,669	\$123,669
Total Expenses	1,764,245	1,819,052	1,855,961	1,885,156	1,927,373

Council

	2025	2026	2027	2028	2029
Mayor & Council	\$163,033	\$167,108	\$171,286	\$175,568	\$179,957
Council Conferences	\$43,000	\$44,060	\$45,146	\$46,259	\$47,400
Grants & In-kind Contributions	\$115,200	\$116,169	\$112,157	\$113,166	\$114,194
Council Promotion	\$20,400	\$20,808	\$21,224	\$21,649	\$22,082
Total Expenses	\$341,633	\$348,145	\$349,814	\$356,642	\$363,633

Planning & Development

	2025	2026	2027	2028	2029
Business Licences	-\$220,000	-224,400.00	-228,888.00	-233,465.76	-238,135.08
Permits	-\$155,067	-\$161,395	-\$164,603	-\$167,875	-\$171,213
Total Revenue	-\$375,067	-\$385,795	-\$393,491	-\$401,341	-\$409,348
Planning Administration	\$507,795	\$525,202	538,207	551,536	565,195
Planning Legal & Consultants	\$79,284	\$80,070	82,487	84,137	85,820
Bylaw	\$220,767	\$252,982	259,307	265,789	272,434
Building Inspection	\$145,020	\$149,831	153,577	157,417	161,352
Total Expenses	\$952,867	\$1,008,885	\$1,033,579	\$1,058,879	\$1,084,801

Emergency Services & Management

	2025	2026	2027	2028	2029
Protective Service Agreements	-\$81,280	-\$81,566	-\$81,857	-\$82,154	-\$82,757
Administration	\$271,205	\$290,512	\$297,525	\$304,714	\$312,082
Training & Retention	\$115,343	\$137,602	\$141,042	\$144,568	\$148,182
General Operations	\$144,198	\$147,807	\$151,506	\$155,298	\$159,185
Emergency Services	\$20,324	\$20,832	\$21,352	\$21,886	\$22,433
Total Expenses	\$551,070	\$596,752	\$611,426	\$626,466	\$641,882

Recreation

	2025	2026	2027	2028	2029
Recreation Fees	-\$509,833	-\$520,030	-\$531,148	-\$542,143	-\$553,368
Administration	\$699,097	\$722,182	\$739,635	\$757,517	\$775,840
Programs	\$242,463	\$247,312	\$252,258	\$257,303	\$262,449
Events	\$159,835	\$163,032	\$166,293	\$169,619	\$173,011
Recreation Buildings	\$160,291	\$163,557	\$166,890	\$170,292	\$173,764
Equipment	\$8,268	\$8,433	\$8,602	\$8,774	\$8,949
Lighthouse	\$27,642	\$28,195	\$28,759	\$29,334	\$29,921
Total Expenses	\$1,297,596	\$1,332,711	\$1,362,436	\$1,392,839	\$1,394,013

Operations

	2025	2026	2027	2028	2029
Cemetery	-\$4,080	-\$4,162	-\$4,245	-\$4,330	-\$4,330
Parking	-\$400,000	-\$500,000	-\$500,000	-\$500,000	-\$500,000
Administration	\$225,477	\$229,987	\$234,587	\$239,278	\$244,064
General Operations	\$187,846	\$192,470	\$196,618	\$200,857	\$205,188
Parking Program	\$105,000	\$95,000	\$95,000	\$95,000	\$95,000
Equipment	\$135,766	\$138,846	\$141,749	\$144,713	\$147,740
Roads & Sidewalks	\$211,027	\$216,084	\$220,694	\$225,404	\$230,215
Storm System	\$37,255	\$38,315	\$39,189	\$40,084	\$41,000
Cemetery	\$22,720	\$23,293	\$23,800	\$24,318	\$24,848
Parks Administration	\$128,903	\$133,221	\$136,486	\$139,831	\$143,259
Parks Equipment	\$90,282	\$92,958	\$95,117	\$97,327	\$99,589
Parks General Operations	\$594,309	\$612,286	\$626,632	\$641,319	\$656,352
Total Expenses	\$1,715,249	\$1,737,451	\$1,770,303	\$1,803,808	\$1,843,941

Water System

	2025	2026	2027	2028	2029
FLAT RATE CHARGES	-\$300,000.00	-\$309,000.00	-\$318,270.00	-\$327,818.10	-\$337,652.64
Water Parcel Tax	-\$120,000	-\$120,000	-\$120,000	-\$120,000	-\$120,000
METERED CHARGES	-\$400,000.00	-\$408,000.00	-\$416,160.00	-\$424,483.20	-\$432,972.86
Connections	-\$45,000	-\$46,350	-\$47,741	-\$49,173	-\$50,648
Other Sources	-\$1,000	-\$1,000	-\$1,000	-\$1,000	-\$1,000
Total Revenues	-\$866,000	-\$884,350	-\$903,171	-\$922,474	-\$942,274
Administration	\$280,877	\$288,603	\$295,818	\$302,213	\$310,794
Connections	\$77,674	\$79,722	\$81,715	\$83,758	\$85,852
Distribution	\$468,688	\$481,131	\$493,159	\$505,488	\$518,124
Treatment	\$80,310	\$282,445	\$284,506	\$286,619	\$288,785
Total Expenditures	\$907,549	\$1,131,901	\$1,155,198	\$1,178,078	\$1,203,555
Surplus/Deficit	\$41,549	\$247,551	\$252,027	\$255,604	\$261,281

Sewer System

	2025	2026	2027	2028	2029
Sewer User Charges	-\$205,000.00	-\$211,150.00	-\$217,484.50	-\$224,009.04	-\$230,729.31
Sewer Parcel Tax	-\$126,500.00	-\$126,500.00	-\$126,500.00	-\$126,500.00	-\$126,500.00
Metered Charges	-\$260,000.00	-\$267,800.00	-\$275,834.00	-\$284,109.02	-\$292,632.29
Connection Fees	-\$20,000	-\$21,000	-\$22,000	-\$23,000	-\$24,000
Tipping Fees	-\$2,100	-\$2,100	-\$2,100	-\$2,100	-\$2,100
TOTAL	-\$613,600	-\$628,550.00	-\$643,919	-\$659,718	-675,962
Administration	\$195,098	\$200,679	\$205,696	\$210,838	\$216,109
Connections	\$22,142	\$22,696	\$23,263	\$23,845	\$24,441
Distribution	\$306,172	\$314,274	\$322,131	\$330,184	\$338,439
Treatment	\$101,966	\$104,717	\$107,335	\$110,019	\$112,769
TOTAL	\$625,378	\$642,366	\$658,425	\$674,886	\$691,758
Surplus/Deficit	\$11,778	\$13,816	\$14,506	\$15,168	\$15,796

Harbour

	2025	2026	2027	2028	2029
Main St. Wharf	-17,020	-17,360	-17,708	-18,062	-18,423
Small Craft Harbour	-440,889	-449,707	-458,701	-467,875	-477,233
52 Steps	-16,000	-16,320	-16,646	-16,979	-17,319
Total Revenue	-\$473,909	-\$483,387	-\$493,055	-\$502,916	-\$512,975
Harbour Management	200,038	204,039	208,120	212,282	216,528
Small Craft Harbour Operations	169,970	173,369	177,149	180,773	184,471
52 Steps Operations	10,000	10,200	10,404	10,612	10,824
Main St. Wharf Operations	16,927	17,266	17,611	17,963	18,322
Total Expenditures	\$396,935	\$404,874	\$413,284	\$421,630	\$430,145
Surplus/Deficit	-\$76,974	-\$78,513	-\$80,083	-\$81,685	-\$83,320

Harbour is funded 100% through harbour fees and charges. All revenues from harbour operations must remain within the harbour, any surplus at year end is transferred to the Harbour Reserve.

Capital Projects Update

- ▶ Operations was originally budgeted to buy a backhoe for \$240,000. The team was able to find a unit for \$180,000 and will be using the remaining \$70,000 to buy an off-road vehicle to help with trail maintenance.
- ▶ New storm line has been added for 1920 Peninsula road for \$130,000. This project is resulting from a Develop permit in 2019 where the District committed to inputting in storm line for the project.

Moving Forward

- ▶ Based on the current operational budget, it is estimated that a 3% property tax increase will be required to fund the current operations.
- ▶ Council will need to consider the capital requisition portion of the 2025 property taxes.
- ▶ * Until BC Assessment values are released in January, property tax implications are based on prior year values.

Option 1
\$500,000

- ▶ Results in a roughly 6-8% residential property tax increase including operations.
- ▶ Results in roughly 4-5% increase in business property tax.

Option 2
\$750,000

- ▶ Results in a roughly 8-10% residential property tax increase including operations.
- ▶ Results in roughly 5-6% increase in business property tax.

Option 3
\$1,000,000

- ▶ Results in a roughly 10-12% residential property tax increase including operations.
- ▶ Results in roughly 6-7% increase in business property tax.