



2025 – 2029 Financial Plan Recap and Decision Points

Finance & Audit
Committee Meeting
April 16, 2025

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Projected Property Tax Increases

	2025	2026	2027	2028	2029
General Asset Management Reserve	1.0%	1.0%	1.0%	1.0%	0.0%
General Property Tax Increase	6.7%	6.7%	2.5%	2.0%	2.6%
Total Municipal Taxes	7.7%	7.7%	3.5%	3.0%	2.6%

Reserve Funding Allocated to Reduce Property Taxes

	2025
Special Initiatives Reserve	100,000

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2025 User Fee Increases

Sewer User Fees ¹	4.0% Increase
Water User Fees ²	5.0% Increase
Sanitation User Fees	5.7% Increase

¹2% Sewer Asset Management Reserve Increase, 2% General Sewer User Rate Increase
²2% Water Asset Management Reserve Increase, 3% General Water User Rate Increase

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Property Tax History

Year	General Asset Management Reserve	General Property Tax Increase	Total
2021	1.0%	2.0%	3.0%
2022	1.0%	5.0%	6.0%
2023	1.0%	6.2%	7.2%
2024	1.0%	6.7%	7.7%
2025	1.0%	6.7%	7.7%

10 Year Avg (2015 – 2024) – 3.8%

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Typical Home

*excludes property taxes collected for the RDN, School District,
Hospital and Vancouver Island Regional Library*

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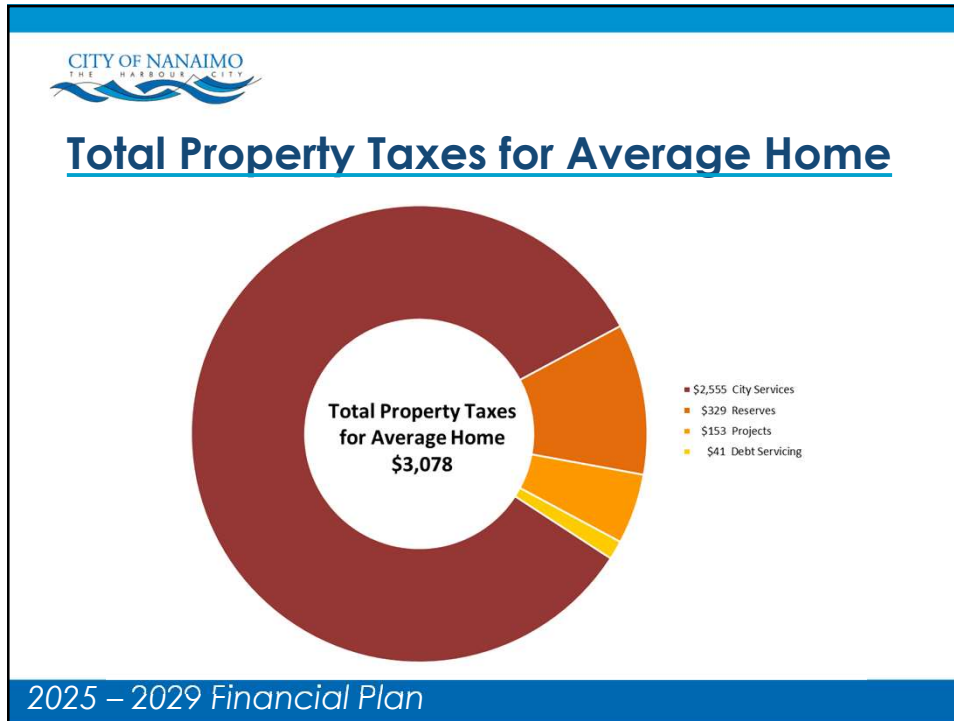
Impact on a Typical Home

	2024	2025	\$ Change	% Change
Assessment - Average Home	\$788,058	\$787,743	(\$315)	0.0%
Property Taxes	\$2,859	\$3,078	\$219	7.7%
Municipal User Fees				
Water Fees*	508	533	25	5.0%
Sewer Fees	165	172	7	4.0%
Sanitation Fees	228	241	13	5.7%
Total Municipal Taxes & User Fees	\$3,760	\$4,024	\$264	

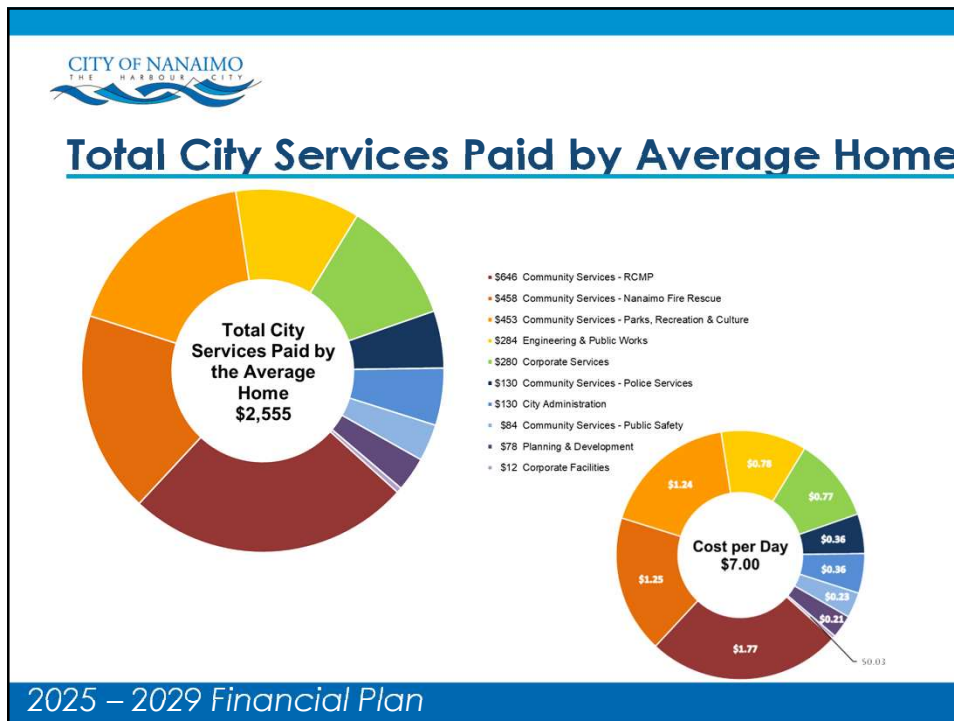
Rounded to nearest dollar
Assumes a typical single-family house with average Class 1 assessment change
*Based on average seasonal usage.

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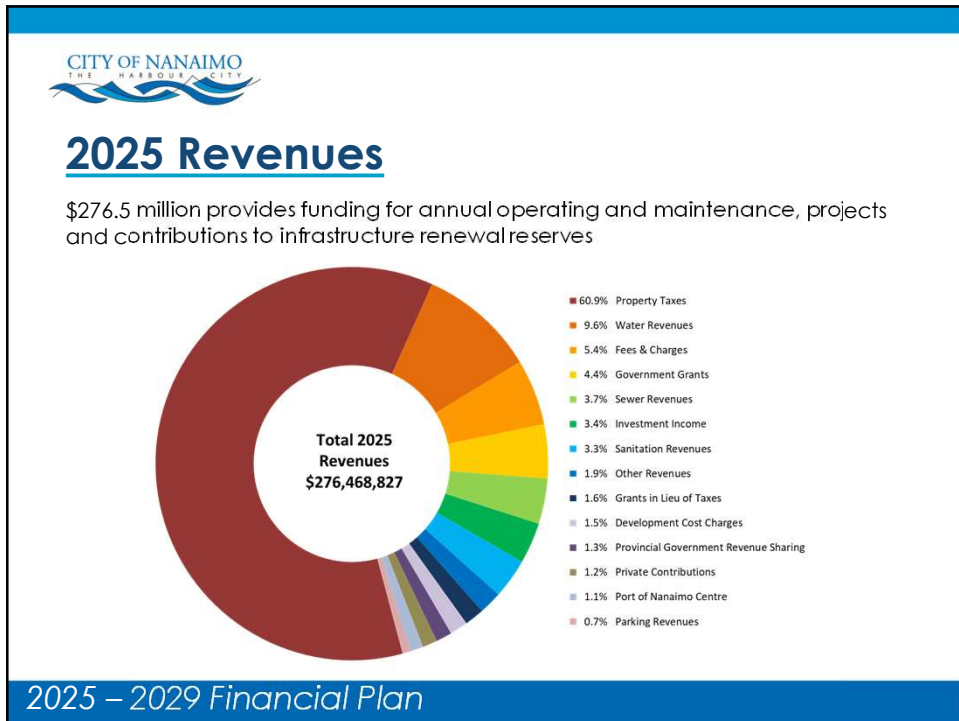


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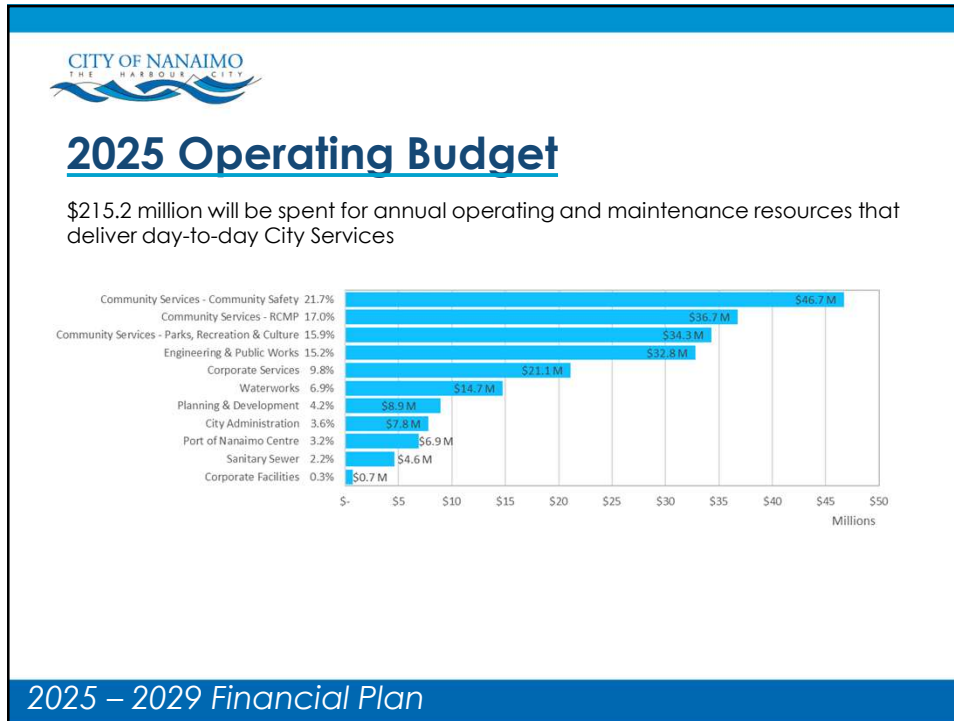


Financial Summary

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2025 Changes – Provisional Budget to Final

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Summary of Changes to Budget

Expenditure Increases/(Decreases)		
911 Services - Net	14,400	0.01%
Community Safety Officers - Expansion	(7,200)	-0.01%
Insurance - Corporate	(6,400)	0.00%
Interest Expense	(135,000)	-0.09%
IT Software & Subscriptions	(69,800)	-0.05%
Janitorial Supplies	(20,000)	-0.01%
PRC - Contracted Instructors	3,700	0.00%
RCMP Contract	(438,300)	-0.29%
Street Lights - Electric	(115,900)	-0.08%
Wages & Benefits	700,900	0.47%
Subtotal Expenditure Increases/(Decreases)	\$ (73,600)	-0.05%

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Summary of Changes to Budget Continued

Revenue (Increases)/Decreases		
Aquatics - Fees, Programs, Facility Rentals ¹	(25,000)	-0.02%
Arenas - Fees, Programs, Facility Rentals ¹	(115,200)	-0.08%
Building Permit	150,000	0.10%
Investment Income	100,000	0.07%
Recreation Programs - Fees, Programs ¹	(147,100)	-0.10%
Recreation Services - Facility Rentals ¹	(48,600)	-0.03%
Subtotal Revenue (Increases)/Decreases	\$ (85,900)	-0.06%
Other Changes	71,700	0.05%
Growth less Supplements	(303,300)	-0.20%
Total	\$(391,100)	-0.26%
Provisional Property Tax Increase		8.0%
Net Changes		-0.3%
Revised Property Tax Increase		7.7%

¹ Less transfer to Facility Development Reserve Fund

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Other Changes

No Property Tax Impact

Project Plan Changes:

- Project Budgets Added/Adjusted – Updated cost estimates, grants, Council direction
- Project Timings Adjusted
- Funding Sources – Successful grant applications

Casino Revenue – Decreased contribution to Strategic Infrastructure Reserve Fund

Sewer Fund – Postage and benefit changes.

Water Fund – Water user fee revenue, postage, RDN Watershed Management and benefit changes.

DCC Revenue


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Items for Council Discussion

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At the December 6, 2024 Special Finance and Audit Committee meeting the Committee deferred a decision on two decisions points to the Spring 2025 – 2029 Financial Plan Update.

1. Public Space Cleanliness
 - Option # 1 Costing for 2025 has been updated to reflect a September 1st start date and contracted services have been decreased for 2026.
2. Increase to Road Maintenance Operating Budget
 - Option #1 has been updated for 2025 only
 - Additional option has been added

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#1 Public Space Cleanliness

Option #1 Increase Resources for Public Space Cleanliness
 Increase funding available for contracted services to assist with encampment cleanups and other social disorder cleaning services on an as needed, on call basis in 2025 by \$30,000 and 2026 by \$75,000. Add one full-time Superintendent, Sanitation, Recycling and Cemeteries effective September 1, 2025.

Funding Source: General Revenue
 Estimated Property Tax Impact


2025	2026	2027
0.06%	0.08%	-0.04%

Motion
 That the Finance and Audit Committee recommend that for the 2025 – 2029 Financial Plan Council:

1. Increase funding for contracted services for public space cleanliness by \$30,000 in 2025 and \$75,000 in 2026; and
2. Add a full-time Superintendent, Sanitation, Recycling and Cemeteries and related costs effective September 1, 2025.

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#1 Public Space Cleanliness *Continued*

Option #2 Expansion of Community Clean Team Program
Add a third Community Clean Team (2 FTEs) and one full-time Superintendent, Sanitation, Recycling and Cemeteries effective April 1, 2026.

Funding Sources - Option #2A:
General Revenue
General Capital Reserve (Fleet Unit & Roll-Off Bin)

2026 General Capital Reserve - \$219,500
Estimated Property Tax Impact


2025	2026	2027
0.00%	0.22%	0.06%

Motion
That the Finance and Audit Committee recommend that for the 2025 – 2029 Financial Plan Council:

1. Add a Community Clean Team (2 FTEs), a full-time Superintendent, Sanitation, Recycling and Cemeteries and related costs effective April 1, 2026;
2. Fund the Community Clean Team fleet unit and roll-off bin from the General Capital Reserve.

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#1 Public Space Cleanliness *Continued*

Funding Source - Option #2B: General Revenue

Estimated Property Tax Impact

2025	2026	2027
0.00%	0.35%	-0.07%

Motion
That the Finance and Audit Committee recommend that for the 2025 – 2029 Financial Plan Council add a Community Clean Team (2 FTEs), a full-time Superintendent, Sanitation, Recycling and Cemeteries and related costs effective April 1, 2026.

Option #3 Status Quo – No Motion Required

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#2 Increase to Road Maintenance Budget

At the January 22, 2024, Governance and Priorities Committee meeting the results of the Asphalt Levels of Service study was presented. A motion was made for Council to consider increasing the annual road maintenance operating budget by \$1.5 million during 2025 budget deliberations.

Option #1 Add \$1.0 million to the Road Maintenance Operating Budget for 2025 and an additional \$0.5 million in 2026.

Funding Source: General Revenue
 Estimated 2025 Property Tax Impact - 0.67%
 Estimated 2026 Property Tax Impact - 0.26%

Motion

That the Finance and Audit Committee recommend that Council increase the road maintenance operating budget by \$1.0 million in 2025 and an additional \$0.5 million in 2026 for the 2025 – 2029 Financial Plan.

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#2 Increase to Road Maintenance Budget *Continued*

Option #2 Add \$775,000 to the Road Maintenance Operating Budget

Funding Source: General Revenue
 Estimated 2025 Property Tax Impact - 0.52%

Motion

That the Finance and Audit Committee recommend that Council increase the road maintenance operating budget by \$775,000 effective 2025 for the 2025 – 2029 Financial Plan.

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#2 Increase to Road Maintenance Budget *Continued*

Option #3 Add \$400,000 to the Road Maintenance Operating Budget

Funding Source: General Revenue
Estimated 2025 Property Tax Impact - 0.27%

Motion

That the Finance and Audit Committee recommend that Council increase the road maintenance operating budget by \$400,000 effective 2025 for the 2025 – 2029 Financial Plan.

Option #4 Status Quo – No Motion Required

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Next Steps

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Next Steps


May 5	<ul style="list-style-type: none">• Financial Plan Amendment Bylaw to Council for first three readings• Property Tax Bylaw to Council for first three readings
May 12	<ul style="list-style-type: none">• Financial Plan Amendment Bylaw and Property Tax Bylaw for adoption

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Questions?



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