

# 2022 BUDGET HIGHLIGHTS



## How Much Can an Average Homeowner expect to pay the District of Sicamous this year??

For sewer services	\$ 348
For water services	\$ 440
For all other municipal services	<u>\$ 1,753</u>
Total	<u>\$ 2,541</u>

This works out to **\$ 211 per month** or **\$ 7 per day**.

## Assessment Values and Taxation Facts

The average residential home in Sicamous has increased in assessed value by 39.11%, from 353,079 to 491,153.

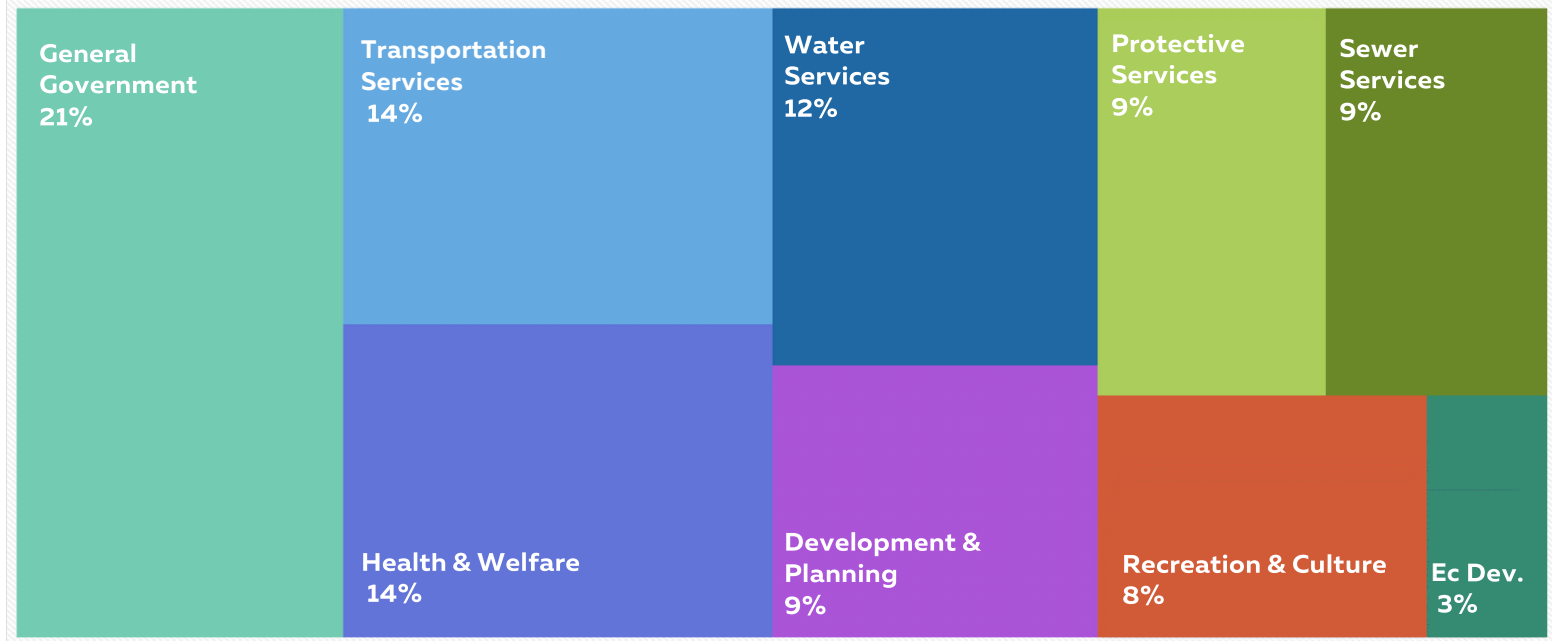
The Municipal property tax increase for 2022 is 3.67%. If your property increased the same percentage as average, the tax increase will cost a homeowner an additional \$ 62.10 per year.

The estimated residential and business tax rates for 2022 are 0.357% & 0.825%, respectively.

For every 100,000 of assessed value a homeowner can expect to pay \$ 357 and a businessowner can expect to pay \$ 825 in Municipal taxes.

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## Allocation of Total Expenditures of \$8 Million

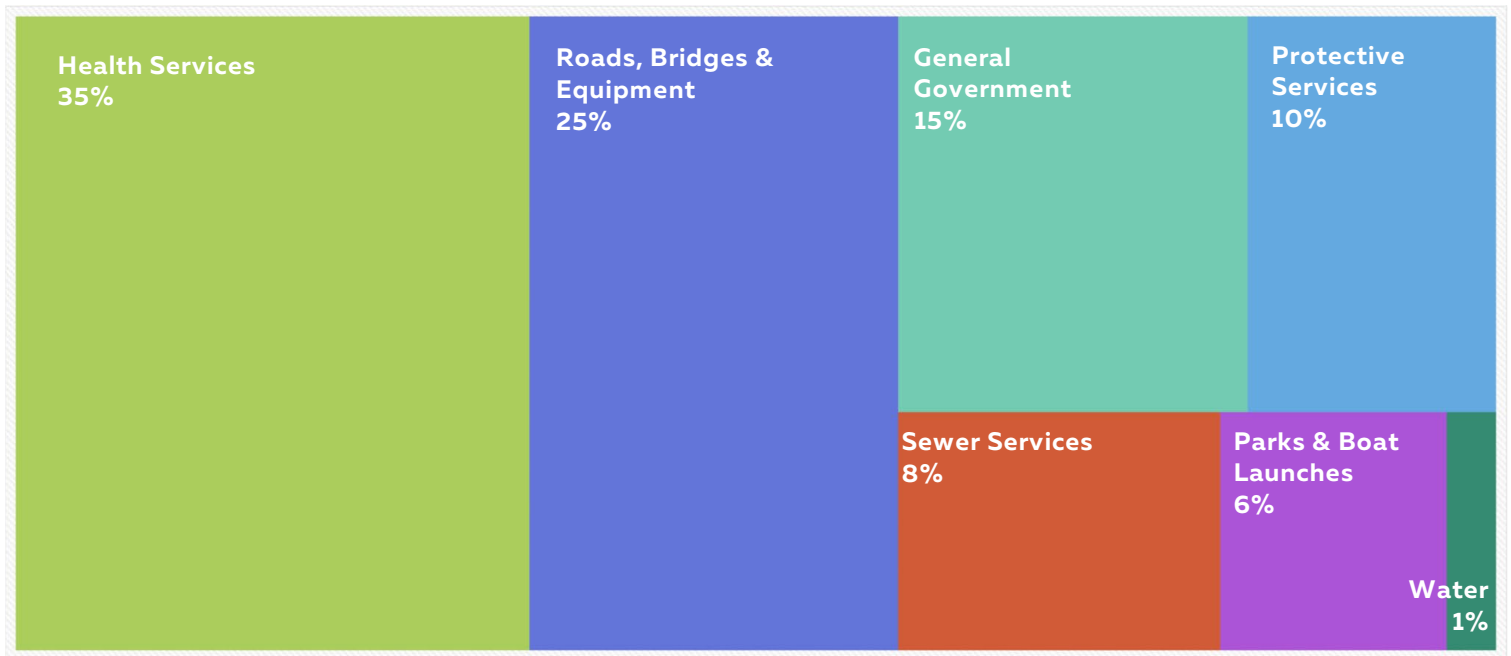


## Allocation of Total Revenues of \$12 Million



# 2022 BUDGET HIGHLIGHTS

## Allocation of Total Capital Expenditures of \$6.8 Million



### HIGHLIGHTS.....

- Affordable housing project planning
- Shuswap Healing Centre development
- Mountain park & pump track development
- Biofuel facility construction
- Solsqua Sicamous Bridge completion
- Investment in the Sicamous Development Corporation, marketing & tourism, along with MRDT funding
- Boat launch redevelopment & planning
- Parks and pathway development and improvements
- Expansion of existing recreational programming

For further information, please contact the Chief Financial Officer, Kelly Bennett, at [kbennett@sicamous.ca](mailto:kbennett@sicamous.ca) or 250-836-2477

A presentation of the Financial Plan will be held at the Regular Council Meeting on March 23, 2022, at 5pm

# 2022 BUDGET HIGHLIGHTS



## The 2022 – 2026 Financial Plan for Operations & Capital

	2022	2023	2024	2025	2026
Government Grants - Unconditional	\$ 395,000	\$ 398,950	\$ 402,940	\$ 406,969	\$ 411,039
Government Grants - Conditional	3,362,054	5,515,005	1,359,251	142,380	622,000
Grants-in lieu of taxes	88,172	89,053	89,944	90,843	91,752
Developer contributions	11,900	423,300	102,000	236,300	244,800
Investment income	25,000	25,000	25,000	25,000	25,000
Licenses permits & fines	185,550	187,411	189,290	191,188	193,105
Penalties & interest	82,000	82,970	83,953	84,948	85,957
Property taxes	5,200,122	5,248,016	5,296,388	5,345,244	5,394,589
Regional District contribution	81,432	79,344	79,932	82,645	81,137
Sale of services	1,278,413	1,385,629	1,433,735	1,484,052	1,536,685
Sewer revenues	819,235	827,214	827,214	843,172	859,130
Water revenues	1,084,412	1,130,733	1,137,108	1,137,607	1,138,113
<b>Total Revenues</b>	<b>\$ 12,613,290</b>	<b>\$ 15,392,625</b>	<b>\$ 11,026,755</b>	<b>\$ 10,070,348</b>	<b>\$ 10,683,307</b>
Development & planning	\$ 728,438	\$ 534,775	\$ 528,352	\$ 531,996	\$ 535,707
Economic development	240,000	276,975	280,877	284,852	255,401
Environmental	120,000	121,200	122,412	123,636	124,872
General government services	1,692,822	1,649,394	1,666,125	1,688,248	1,741,771
Interest & bank charges	11,650	10,753	10,058	10,265	7,075
Protective services	727,372	517,877	521,211	525,600	530,045
Public health & welfare	1,106,718	1,138,379	1,177,459	1,217,479	1,259,325
Recreation & culture	655,376	680,845	684,749	688,708	692,722
Transportation services	1,117,868	1,136,947	1,148,311	1,159,341	1,170,543
Sewer services	705,692	711,531	666,697	671,933	677,240
Water services	956,737	1,203,887	969,512	975,212	980,988
<b>Total Expenses</b>	<b>\$ 8,062,673</b>	<b>\$ 7,982,563</b>	<b>\$ 7,775,763</b>	<b>\$ 7,877,270</b>	<b>\$ 7,975,689</b>
<b>Annual Surplus</b>	<b>\$ 4,550,617</b>	<b>\$ 7,410,062</b>	<b>\$ 3,250,992</b>	<b>\$ 2,193,078</b>	<b>\$ 2,707,618</b>
Capital & reserve transfers					
Transfer to general reserves & capital	\$ (890,000)	\$ (780,943)	\$ (1,097,110)	\$ (1,072,375)	\$ (1,031,033)
Transfer to sewer reserves	(233,779)	(235,919)	(230,753)	(241,475)	(252,126)
Transfer to water reserves	(263,359)	(302,530)	(303,280)	(298,079)	(292,808)
Debt repayment	(344,849)	(344,849)	(344,849)	(344,849)	(264,849)
Transfer from reserves for capital	3,970,022	4,602,200	2,447,000	1,523,700	1,965,198
Capital expenditures	(6,788,652)	(10,348,021)	(3,722,000)	(1,760,000)	(2,832,000)
	<b>\$ (4,550,617)</b>	<b>\$ (7,410,062)</b>	<b>\$ (3,250,992)</b>	<b>\$ (2,193,078)</b>	<b>\$ (2,707,618)</b>
<b>Financial Plan Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>