

2022 Financial Plan

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March 23, 2022

Budget
Guidelines
& Factors

Project
Highlights

The
Cost

The
Overview

Next
Steps

The logo for Sicamous, featuring the word "Sicamous" in a stylized, cursive font with a small yellow star above the 'i'.

BUDGETS....

IS THAT
IN YOUR
budget?

What An estimate of income & expenditures for a set period.

Why To guide the pursuit of long-term goals, objectives & priorities.

To plan, organize, track and improve the finances for Sicamous.

To establish the tax rates for Sicamous.

It is **REQUIRED** under section 165 of the *Community Charter*

Guidelines

Factors

The budget **MUST** support:

1	Infrastructure Master Plans
2	Revenue, Tax & Budget Policy
3	Fees & Charges Bylaw
4	Council's Strategic Priorities



Sicamous

STRATEGIC PRIORITIES 2018 - 2022 TERM

Building & maintaining strong inter-governmental relationships and consideration of protocol & communication agreements are integral while working on District priorities.

	Priority	Action or Advocacy	Anticipated Length to Complete	Primary Councillor	Alternate Councillor(s)
1	Pursue Pedestrian Bridge During Construction of Bruhn Bridge	Advocacy	Multi-Term	Makayev	Airey, Rysz
2	Rail Trail Project Support	Action	Multi-Term	Mallmes	Rysz, Bushell
3	Development of a Community Health Centre & Provision of Local Health & Wellness Services	Action	Multi-Term	Makayev	Evans, Anderson
4	Development a Network of Trails and Related ORV Bylaw	Action	Current Term	Bushell	Evans
5	Support for Affordable Housing Projects	Action	Multi-Term	Makayev	Rysz, Airey
6	Development of Local Childcare Services COMPLETED	Action	Current Term	Evans	Makayev
7	Growth of Recreation Programs, Services & Spaces	Action	Multi-Term	Bushell	Evans
8	Sicamous Narrows Flood Mitigation & Walkway	Action	Multi-Term	Mallmes	Bushell, Airey
9	Zoning & Subdivision Bylaw Rewrites	Action	Current Term	Mallmes	Bushell
10	Increase Educational Opportunities & Enrolment in Local Schools	Action	Multi-Term	Evans	Anderson
11	Bike Skills & Motor Park at Owl Head	Action	Multi-Term	Bushell	Mallmes, Evans
12	Fire Protection Plan	Action	Multi-Term	Anderson	Mallmes, Airey
13	Regulating Short Term Rental Industry through Bylaw Development	Action	Current Term	Anderson	Bushell
14	Advocate for a Highway Corridor Access Plan	Advocacy	Multi-Term	Makayev	Rysz
15	All-Inclusive & Dementia Friendly Community	Both	Multi-Term	Makayev	Rysz
16	Regional Transit Service Options	Advocacy	Multi-Term	Airey	Evans
17	Support Communities in Bloom	Advocacy	Multi-Term	Airey	Mallmes
18	Municipal Boundary Expansion	Action	Multi-Term	Mallmes	Bushell

The District of Sicamous Council reviews the Strategic Priorities each year to update the list by removing completed items, adding new priorities, and refresh existing ones.
As Council is the sole shareholder of the District of Sicamous Development Corporation (DOSDC), they also set the Strategic Priorities to be followed by the DOSDC's Board of Directors.

ADOPTED MARCH 10, 2021

FACTORS

RESERVES

Do we have enough?

- General Fund - **\$620k** annual contribution, within policy range of 10% - 15% of tax revenues
- Sewer Fund - **\$233k** annual contribution, within policy range of 20% - 30% of sewer revenues
- Water Fund - **\$263k** annual contribution, within policy range of 20% - 30% of sewer revenues

GRANTS

These are essential!!

- Operating grants over **\$ 950k**, which equates to a **20.6%** tax savings
- Capital grants over **\$ 2.8 M**, representing **41%** of total capital projects for 2022

TAXES

What is the impact ?

- A 1% tax increase:
- Generates **\$46,195** of additional revenues for Municipality
- Costs the average homeowner in Sicamous **\$16.92** per year

FUNDS

- Each operating Fund is **separate** and must be self sustaining. Revenue and expenses for each Fund are **never** mixed.
- The DOS has 3 operating Funds: General, Water & Sewer

The
World

Current market conditions



- Inflation is on the rise - In February inflation rose to **5.7%**, a 30 year high!
- Significant supply chain issues
- Climate change, natural disasters & wars
- Labour & housing shortages
- COVID-19 is not gone....yet

PROJECT HIGHLIGHTS

Roads &
Bridges

Health &
Wellness

Parks &
Recreation

Water &
Wastewater

And More!

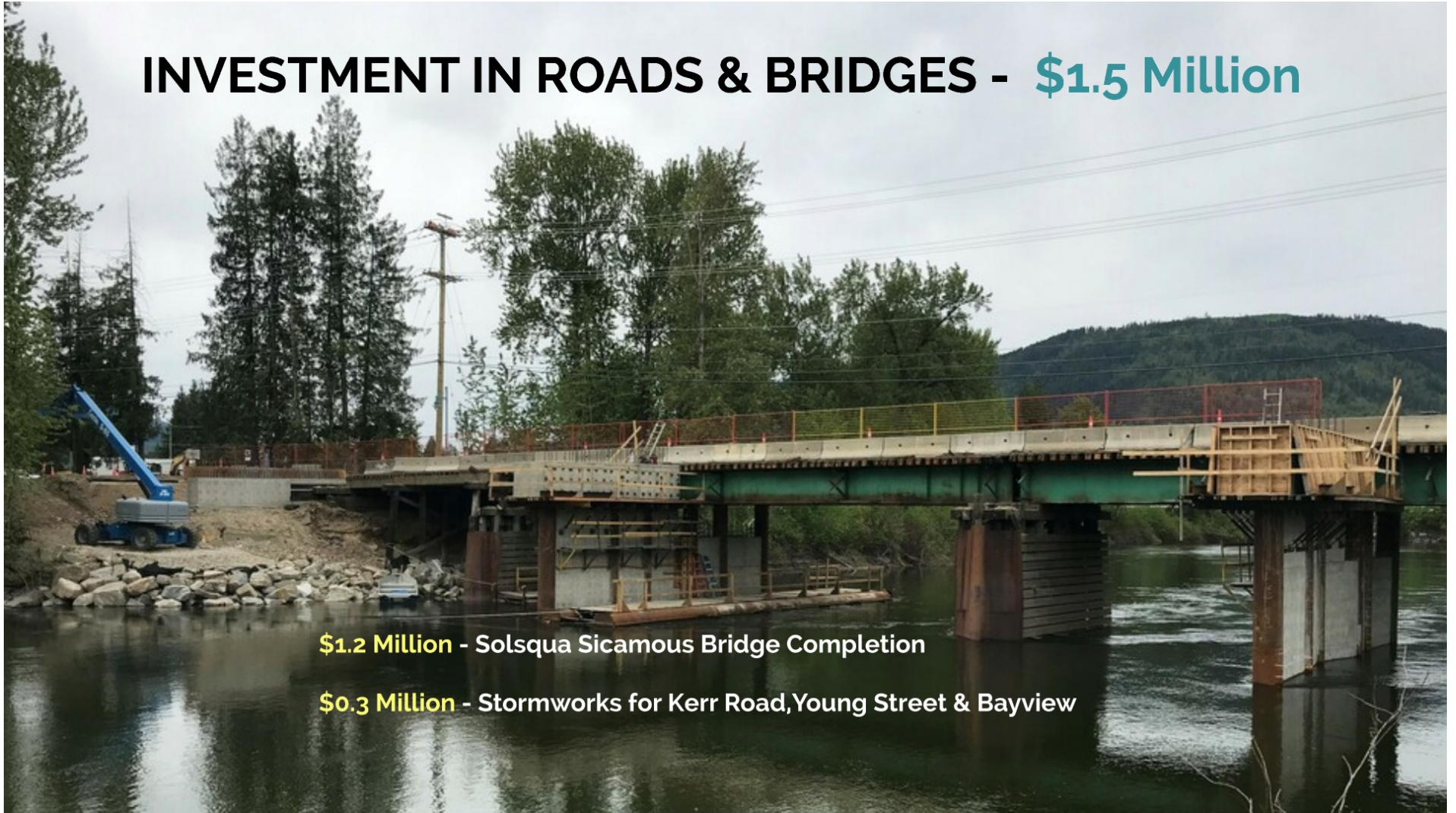
Sicamous
LIVE MORE



INVESTMENT IN ROADS & BRIDGES - \$1.5 Million

\$1.2 Million - Solsqua Sicamous Bridge Completion

\$0.3 Million - Stormworks for Kerr Road, Young Street & Bayview





Shuswap Healing Centre Capital Costs

Total Class D budget of **\$7.9 Million**

Funded primarily from grants!! **81%**

Project costs spanned over
2022 (**\$2.4M**) & 2023 (**\$5.5M**)

Construction start date - Fall 2022

Community Health Centre Operations

Anticipated gross income for 2022 of **\$812k**
(BIG INCREASE from original budget for 2022 of
\$340k)

Deficit of **\$150k - \$129k** per year over next 5
years - funded primarily from operating grants!!







\$640k in Water & Sewer Infrastructure Upgrades

\$350k for WWTP upgrade completion

\$205k for lift station and pump replacements

\$85k in water line upgrade planning works

**Rail Trail
Development &
Support**

**Fire Mitigation
&
Engine 5
Replacement**

**Boundary
Expansion
Review**

**Economic
Development
MRDT**

**Active
Transportation &
Network Plans**

**Industrial Park
Bioheat Facility**

**Affordable
Housing
Project**

BUSY

The average homeowner can expect to pay Sicamous....

**The
Impact**

**There's
more**

**The
Plan**



A DAY

For Water, Sewer & Municipal Services

Proposed Rate Changes Average Home Impact

3.67 % Tax Increase

\$62 per year

4.7 % Water Increase

\$20 per year

1.1 % Sewer Increase

\$4 per year

\$86 per year



Increase for all services
is less than  a day!!

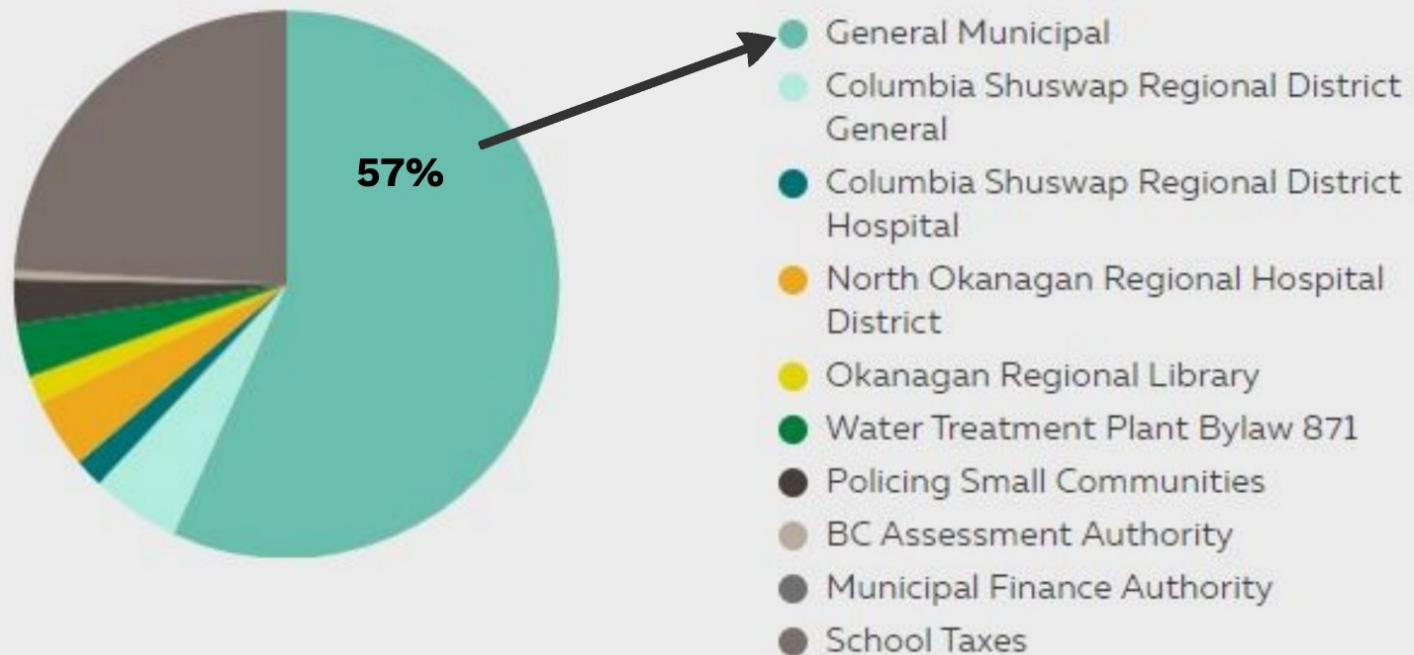
Calculate yours.....

For Residential Tax: **\$357** for every **100,000** in assessment value

For Business Tax: **\$825** for every **100,000** in assessment value



Municipal taxes make up 57% of your total annual property tax bill....



District of Sicamous

5 Year Financial Plan Bylaw 1018, 2022

	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
Total Revenues	\$ 12,613,290	\$ 15,392,625	\$ 11,026,755	\$ 10,070,348	\$ 10,683,307
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
Total Expenses	\$ 8,062,673	\$ 7,982,563	\$ 7,775,763	\$ 7,877,270	\$ 7,975,689
Annual Surplus	\$ 4,550,617	\$ 7,410,062	\$ 3,250,992	\$ 2,193,078	\$ 2,707,618
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)
	\$ (4,550,617)	\$ (7,410,062)	\$ (3,250,992)	\$ (2,193,078)	\$ (2,707,618)
Financial Plan Balance	-	-	-	-	-

THE OVERVIEW

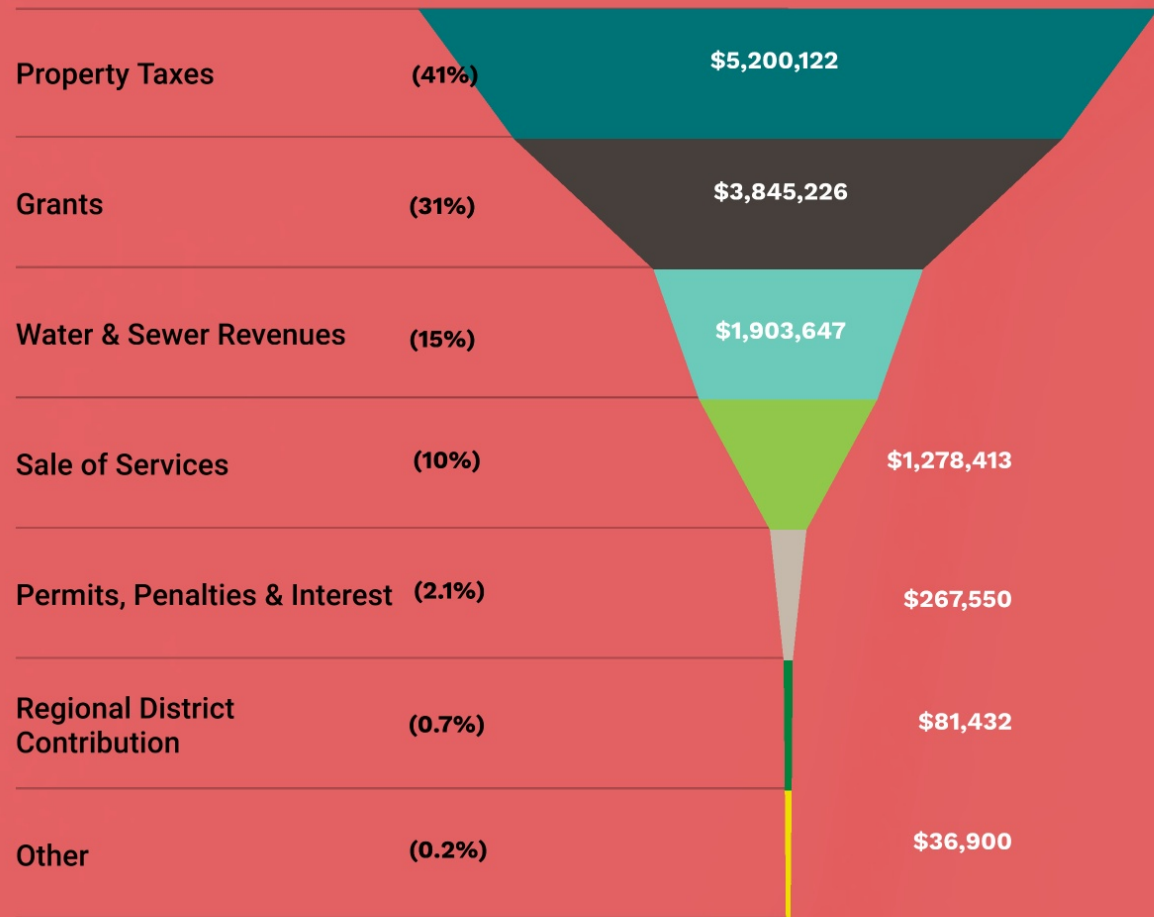
Revenues

Expenses

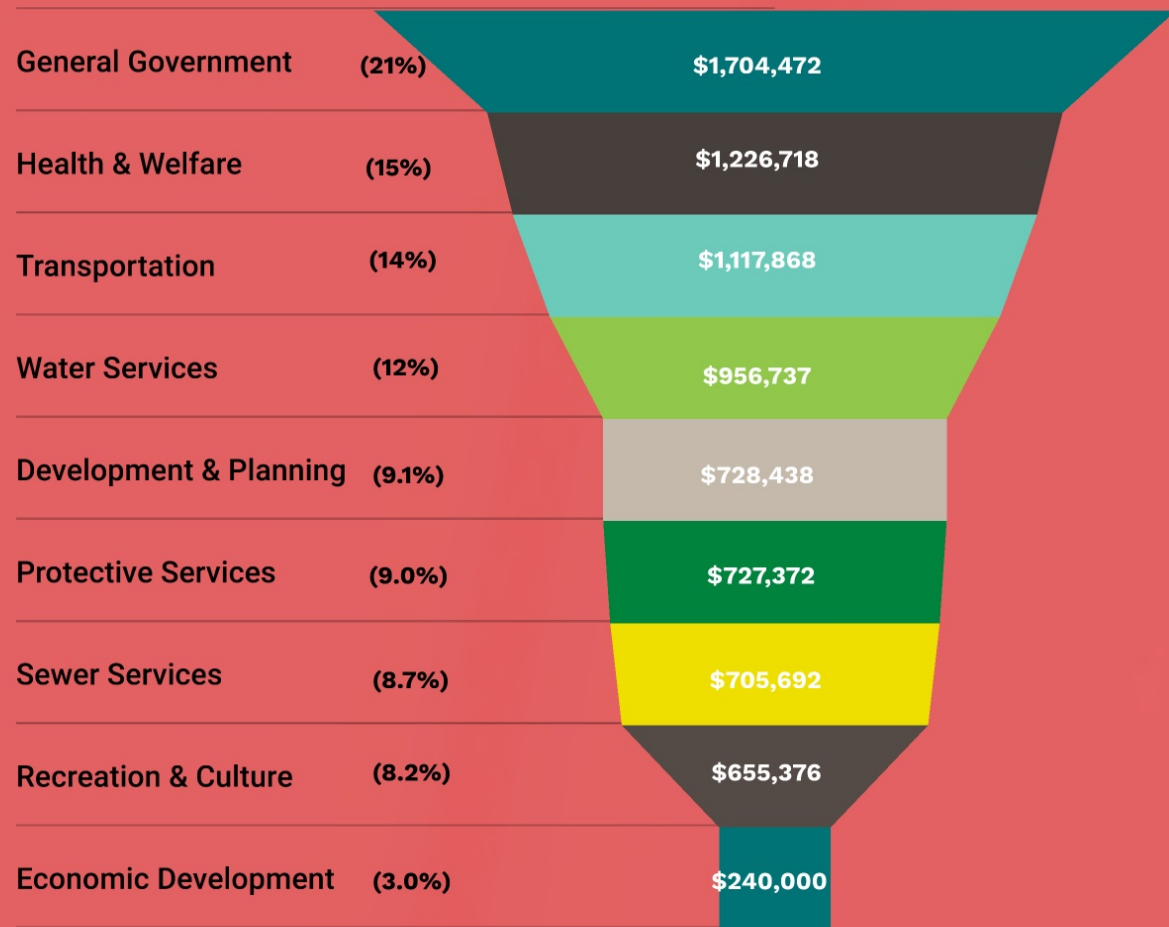
Capital

Revenue Summary

\$12.6 Million



Expense Summary \$8.1 Million



Capital Summary

\$6.8 Million



Health Services	(35%)	\$2,356,295
Roads, Bridges & Equipment	(25%)	\$1,690,536
General Government	(15%)	\$1,000,821
Protective Services	(10%)	\$711,000
Sewer Services	(8.2%)	\$555,000
Parks & Boat Launches	(5.6%)	\$390,000
Water Services	(1.2%)	\$85,000

Today - 3 Readings of Financial Plan Bylaw

April 10 - Adoption of Financial Plan Bylaw

May 11 - Adoption of Tax Rates Bylaw

