

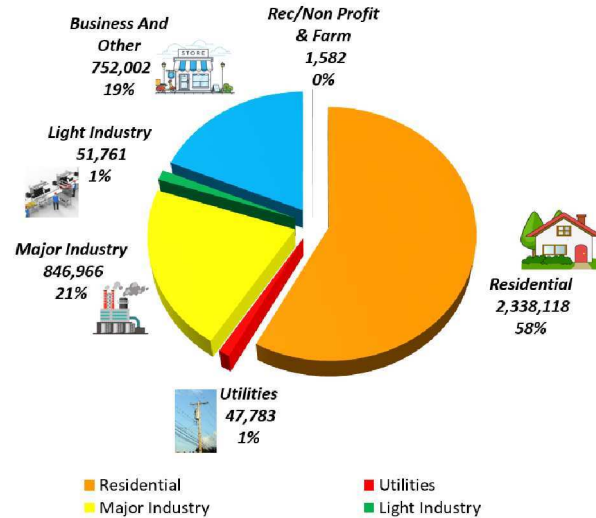
Proposed Property Tax Rates

	Actual 2022	Draft 2023	2022-2023 Change	% Change
Residential	3.5781	3.3059	(0.2722)	-7.61%
Utilities	40.0000	40.0000	0.0000	0.00%
Major Industry	44.0289	38.6379	(5.3910)	-12.24%
Light Industry	12.0467	11.3129	(0.7338)	-6.09%
Business And Other	9.3297	8.5455	(0.7842)	-8.41%
Rec/Non Profit	3.3427	2.2420	(1.1007)	-32.93%
Farm	5.1593	4.2309	(0.9284)	-17.99%

Municipal Taxes on an Average Residential Property

	2022	Draft 2023
Assessed Value	\$362,000	\$403,000
Municipal Tax Rate	3.5781	3.3059
Municipal Taxes	\$1,295.27	\$1,332.28
Total Municipal Taxes	\$1,295.27	\$1,332.28
Change from 2022		\$37.01
% Change from 2022		2.9%

MUNICIPAL TAX REVENUE BY PROPERTY CLASS



2023 BUDGET



Settle down.

Draft 4 - March 27, 2023

Residential

	# Folios	Taxes	Average Increase/ Decrease
Decrease in taxes	992	(\$48,713)	(\$49)
Increase <\$100	668	22,581	34
Increase \$100-\$500	401	78,011	195
Increase \$500-\$1000	9	7,046	783
Increase >\$1000	10	13,211	1,321
	2080	\$72,136	\$35

Commercial

	# Folios	Taxes	Average Increase/ Decrease
Decrease in taxes	39	(\$6,963)	(\$179)
Increase <\$100	155	4,531	29
Increase \$100-\$500	22	5,277	240
Increase \$500-\$1000	3	2,032	677
Increase >\$1000	8	19,293	2,412
	227	\$24,170	\$106

COUNCIL STRATEGIES TO BALANCE THE 2023 BUDGET

1. 3% Increase in Property Tax revenue
2. 7.5% Electrical Utility rate increase
3. 5% Utility rate increase for both water and sewer
4. Consider balancing any shortfall within the Financial Plan with current year contributions to Reserves



REVENUE AND EXPENDITURES

Where the Money Comes From	
Property Taxes	4,159,355
Grant in Lieu & Other Taxes	147,001
User Fees & Charges	8,317,428
Government Transfers	17,119,825
Interest, Penalties & Other Recoveries	551,400
Transfers from Reserves - Carryforward Projects	520,455
Transfers from Reserves - Current Projects	898,750
Funded from Development Cost Charges	500,000
Transfers from Surplus - Carryforwards	591,000
Total Funding Available	32,805,214

Where the Money Goes	
General Government	1,710,624
Protective Services	1,232,407
Transportation	1,344,664
Environmental & Public Health	375,164
Engineering & Development	1,213,510
Parks & Recreation	1,097,363
Facilities	285,670
Electrical Utility Operations	4,464,125
Water Utility Operations	687,982
Wastewater Utility Operations	832,310
Debt Servicing	226,965
Operating Expenditures	13,470,784
Capital Projects - Carry Forward	2,046,455
Capital Projects - Current Year	16,582,500
Capital Expenditures	18,628,955
Transfer to Reserves	703,622
Total Expenditures	32,803,361

Current Year Net Surplus	1,853
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Reserve Balances			
	Beginning *	Ending	2023 Used
Capital	1,598,331	1,536,251	110,000
Electrical Capital	817,697	842,213	
Water Capital	113,412	116,812	
Wastewater Capital	25,292	26,050	
Equipment	404,223	16,342	400,000
Land Sales	801,416	727,143	100,000
Climate Action	42,548	183,988	
Community Works Fund	968,363	986,716	275,000
Slag	1,219,437	1,430,021	13,750
In Lieu of Parking	4,586	4,723	
Total Reserves	5,995,305	5,870,259	898,750

* after deducting 2022 carryforward projects
** amount used is net of \$250,000 transfer in

CAPITAL PROJECTS

CARRY FORWARD PROJECTS		2023 BUDGET
FACILITIES	Seniors centre	56,690
AIRPORT	Airport fuel system	50,000
ROADS	Paving Program	63,765
PARKS	Playground equipment	100,000
INFORMATION TECHNOLOGY	Office equipment & technology	16,000
	Project OMNI technology	160,000
ENGINEERING	DMAF flood mitigation	14,900,000
WATER/SEWER	Donaldson Drive infrastructure	400,000
	Granby Road/Highway 3 sewer	350,000
	68th/Black Train Bridge sewer	500,000
	East Side reservoir	350,000
TOTAL CARRY FORWARD PROJECTS		16,946,455

NEW CAPITAL PROJECTS		2023 BUDGET
FACILITIES	Seniors centre	100,000
AIRPORT	Airport fuel system	25,000
ROADS	Asphalt Recycler	100,000
	Paving program	250,000
PARKS	Playground equipment	50,000
FIRE SERVICES	SCBA replacements	125,000
	Pagers	12,000
	AED Machines	15,500
INFORMATION TECHNOLOGY	Office equipment & technology	50,000
	Firehall network connectivity	55,000
FLEET	Fleet replacement	650,000
WATER/SEWER	Sewer Services Modelling	150,000
UTILITIES/PUBLIC WORKS	Emergency repairs	100,000
TOTAL NEW CAPITAL PROJECTS		1,682,500

MUNICIPAL AND REGIONAL DISTRICT TAXES 2019 TO 2023					
	2019	2020	2021	2022	Proposed 2023
Municipal Property Taxes					
Amount levied	\$ 3,805,740	\$ 3,881,399	\$ 3,959,028	\$ 4,038,209	\$ 4,159,355
Increase from previous year	1,216	75,659	77,629	79,181	121,146
% Increase from previous year	0.0%	2.0%	2.0%	2.0%	3.0%
Regional District Requisition					
Amount levied	\$ 1,527,090	\$ 1,591,752	\$ 1,623,534	\$ 1,709,239	\$ 1,861,494
Increase from previous year	102,574	64,662	31,782	85,705	152,255
% Increase from previous year	7.2%	4.2%	2.0%	5.3%	8.9%
Requisition as % of municipal taxes	40.1%	41.0%	41.0%	42.3%	44.8%

Debt Servicing					
	2023	2024	2025	2026	2027
General Fund					
Bylaw 1887 - Northwest 79th \$70,000; 15 years; Oct 2025	4,654	4,654	4,654		
Bylaw 1923 - Multi-utility Renewal \$1,044,346; 25 years; Oct 2044	52,038	52,038	52,038	52,038	52,038
Equipment Financing - Proposed Fire Engine Replacement; 15 years	-	-	121,503	121,503	121,503
Water Fund					
Bylaw 1922 - Emergency Fire Flows \$425,000; 25 years; Oct 2044	21,177	21,177	21,177	21,177	21,177
Bylaw 1923 - Multi-utility Renewal \$247,123; 25 years; Oct 2044	12,314	12,314	12,314	12,314	12,314
Sewer Fund					
Bylaw 1873 - City Park Lift Station \$1,756,920; 30 years; Sep 2033	126,641	126,641	126,641	126,641	126,641
Bylaw 1923 - Multi-utility Renewal \$203,531; 25 years; Oct 2044	10,141	10,141	10,141	10,141	10,141
Total Debt Payments	226,965	226,965	348,468	343,814	343,814