



MINUTES

TOWN HALL Meeting of Council

Village of Ashcroft Council Chambers, 601 Bancroft Street
Monday, May 12, 2025, at 5:00 pm

PRESENT: Mayor, Barbara Roden
Councillor, Jonah Anstett
Councillor, Jessica Clement
Councillor, Nadine Davenport
Councillor, Doreen Lambert

CAO, Daniela Dyck
CFO, Yogi Bhalla
DPW, Brian Bennewith

EXCUSED:

Media – 1
Public – 1

1. CALL TO ORDER

Mayor Roden called the Town Hall Meeting of Council for Monday May 12, 2025, to order at 5:00 pm
"Mayor and Council wish to acknowledge that the meeting today is held within the traditional territory of the Nlaka'pamux people."

2. WELCOME TO THE TOWN HALL MEETING

Mayor Roden welcomed residents attending in person and online, advising this is the legislated meeting required for municipalities to present the annual financial plan, then turned the meeting over to CFO Bhalla for his presentation.

3. 2024 AUDITED FINANCIAL STATEMENTS AND 2025-2029 FIVE YEAR FINANCIAL PLAN

CFO, Yogi Bhalla gave a PowerPoint presentation reiterating that this is a legislated meeting, and he would be presenting the 2024 Audited Financial Statements, 2025 Tax Rates, and the Five-Year Financial Plan.

CFO Bhalla explained that the Community Charter requires a balanced budget to be presented annually. He introduced the principles of fund accounting, which includes three primary funds:

- General Operating
- Water
- Sewer

These are managed separately and support specific service areas.

Restricted and Unrestricted Assets:

- Restricted Assets: \$5.3 million
- Unrestricted Assets: \$1.9 million
- Overall, the Village's financial position improved over the previous year

Tangible Capital Assets (TCA):

- TCA decreased from \$19.3 million to \$18.9 million due to amortization and depreciation

Revenue and Expenses:

- Total Revenue: \$5.1 million
 - Total Expenses: \$4.4 million
 - Revenue sources included municipal taxation, government grants, permits, penalties, and sales of services
 - Expenses included general government, protective services, transportation, environmental health, recreation, water, and sewer operations
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FIVE YEAR FINANCIAL PLAN 2025–2029

CFO Bhalla presented the 2025–2029 Five Year Financial Plan and explained that the first year (2025) is forecasted with as much accuracy as possible, while the subsequent years are projected in accordance with statutory requirements.

Highlights:

- 2025 Revenue and Expenses: \$7,134,317
- No borrowing required
- Capital expenditures for 2025 are projected at \$1.78 million
- Tariffs are not yet included in the plan as their impact has not been determined

Grants:

CFO Bhalla noted that higher grant revenues in the first two years of the plan reflect currently secured funding, while the lower figures in later years reflect the uncertainty of future grant approvals.

PROPERTY ASSESSMENT & TAXES PAYABLE

CFO Bhalla explained the role of the BC Assessment Authority, a provincial Crown corporation responsible for determining property values. The Village sets the tax rate, not the assessments themselves.

Important Notes:

- Average Single Family Assessment: \$368,292
- Average Single Family Tax Increase: \$34.55 based on a 3.5% tax rate increase
- Tax increases are adjusted annually to meet budgetary needs
- Assessment appeals must be filed directly with BC Assessment; the Village does not have authority to make changes
- There is a short window of time each year to submit an appeal

CFO Bhalla also clarified the contents of the tax notice and what portion of the total tax amount remains with the Village of Ashcroft.

COMMENTS AND QUESTIONS FROM THE PUBLIC

- Q: Why do you keep the residential and business tax increases the same?
A: To ensure a consistent and equitable approach across property classes; adjustments are applied evenly unless directed otherwise by policy or circumstance.
- Q: How are other tax rates determined, such as policing, education, and regional district contributions?
A: These rates are set by the respective governing authorities. The Village does not control them but must collect them on behalf of those entities.
- Q: Why does the Fire Department budget appear to decrease over time?
A: The apparent decrease is due to the inclusion of training grants and other outside funding sources in some years, which offsets core budget amounts.
- Q: With the provincial deficit, is there concern about reduced grant funding?
A: Yes, we are anticipating potential reductions and are planning accordingly to manage future grant uncertainty.
- Q: Can you clarify how farm tax rates work?
A: Farm classification and related tax rates are determined by BC Assessment and provincial regulations, not by the Village.
- Q: What is being done with the \$1 million received from the province?
A: It is being held in reserve, earning interest. These funds will be used to leverage future grant applications or offset the cost of capital projects.
- Q: There was some confusion regarding the Town Hall meeting mentioned in the newsletter. Can you clarify?
A: The Town Hall is an annual, legislated meeting to present the financial plan. Apologies for any confusion in the newsletter wording.
- Q: How much do we currently have in reserve?
A: Approximately \$6.6 million in total reserves, including restricted and unrestricted funds.
- Q: Was the public able to provide input during the budget process?
A: Yes, the budget process included multiple meetings open to the public, typically held during regular Council meetings.

4. ADJOURNMENT

Mayor Roden adjourned the Town Hall Meeting of Council for Monday May 12, 2025, at 5:29

Certified to be a true and correct copy of
the Minutes of the Town Hall Meeting of
Council held Monday, May 12, 2025.

Daniela Dyck,
Chief Administrative Officer

Barbara Roden,
Mayor