

Community Forum

BUDGET & FINANCIAL PLANNING



Projects

Water Treatment Plant – Separators & Intake

Sewage Lift Station

Legacy Park

Hot Tub

Fire Dept Training

EV Charging Stations

Trails Master Plan

New Sweeper

Economic Development

- Business Façade
- Love Ashcroft

Rainbow Crosswalk

Community Garden

Heritage Park Evaluation

AIB Water Collaboration

North Ashcroft Drainage

Emergency Plan Updates & Alert System

Intercommunity Bylaw Officer

Asset Management Collaborative

North Ashcroft Reservoir

Working groups –An Innovative solution

1. Water to AIB
2. North Ashcroft Reservoir & Asset Management
3. Emergency Response Plan
4. Trails Plan
5. North Ashcroft Drainage & Runnoff
6. Community Garden & Heritage Park
7. Volunteer Fire Department
8. Economic Development

Cost pressures

Fortis gas – Large increase ... delivery, storage, carbon tax...

Hydro ~3% increase

Street Lighting Increase \$13.5K potential Impact

Solid Waste (Garbage)

- TNRD Requisition \$119,096
- Tipping fees ~ \$50,000
- Lost revenue from landfill \$20,000
- Spring Cleanup continuing

Water Consumption – Treatment Cost

- Consumption went up ~15%
- Electricity Bill went up ~ \$120K

Insurance

Public works ranking process

Multiple meeting with staff & council to prioritize works

Process promotes discipline and planning

Split into three categories

- Critical
- High Priority
- Low Priority

Critical works are scheduled for current year

2022 momentum continues.

\$3.5 Million in Projects

Taxes Payable

$$a \times b = c$$

Assessment/1,000 x Tax Rate = Taxes Payable

Taxes

Taxes payable increase 2.5%

Average Single Family Assessment \$254,583 increase of \$10,474

Average Single Family Tax Increase approx. \$14.50

Average Residential (Single, Strata, Farm, Vacant etc.) ~ \$23

Village portion of Taxes

Village only gets to keep about 50% of your total tax bill

The rest goes to

- TNRD
- School District
- Police
- British Columbia Assessment Authority
- Municipal Finance Authority

Village Financial Position

Village is debt free – water and fire truck debt paid out

Book Value of Assets i.e. Original Cost is about \$30 million

Replacement Value is over \$63 million

Village has about \$4 million in reserves 75% of which is restricted

Given size of assets this is not a large reserve

Asset Management plan continues to improve giving us a better handle on location, asset condition, risk and value

Allows us to better target repair/replacement plans

Questions?

