

Community Forum

FINANCIAL & BUDGET PRESENTATION



Intense Cost pressures

Inflation has hit 5.7%, in real terms is understated

Supply chain issues

Electronic and chip shortage issues

Chemicals/ Supplies seeing 15% increases

Fortis and Hydro increases

Street Lighting Increase \$13.5K potential Impact

Solid Waste (Garbage)

- TNRD Requisition ~ \$120K
- Tipping fees ~ \$60,000
- Spring Cleanup continuing

Worksafe & Insurance increases

Despite this

Taxes increase kept at 2.5%

Utilities not increased

Taxes Payable

$$a \times b = c$$

Assessment/1,000 x Tax Rate = Taxes Payable

How does this work

Assessments in village went up by approx. 34.5%

Average Single Family House went up to \$367K

In turn tax rate will go down by 32%

So your net increase is only 2.5%

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

We can only control our finances and are given numbers from other jurisdictions.

Projects Drive Budget - Feedback

Water Treatment Plant – Separators
& Intake complete

Sewage Lift Station – near
completion

Hot Tub

Fire Hall

EV Charging Stations

Trails Master Plan

New Sweeper

Economic Development

- Business Façade
- Love Ashcroft

Community Garden

Heritage Park Evaluation

North Ashcroft Drainage

Emergency Plan Updates & Alert
System

Intercommunity Bylaw Officer


Asset Management Collaborative

North Ashcroft Reservoir

Increased water supply

Type Capital

| Priority | Area | Description | Sum of Cost | Sum of Est. Grant | |
|--|--|--|--|---------------------|------------|
| Critical | Pool | Pool Heater | 70,000.00 | | |
| | Fire | Fire Hall Renovations | 791,200.00 | 688,000.00 | |
| | Parks & Playgrounds | Hot Tub | Hot Tub | 172,000.00 | 126,000.00 |
| | | Community Garden - Fencing, soil, planters & boxes, water line | Community Garden - Fencing, soil, planters & boxes, water line | 60,000.00 | 60,000.00 |
| | Water | Rural Pump Station Upgrade Motor | Rural Pump Station Upgrade Motor | 10,000.00 | |
| | | Reservoir - ALC & Land Purchase | Reservoir - ALC & Land Purchase | 105,000.00 | |
| | | Double block and bleed PRV | Double block and bleed PRV | 20,000.00 | |
| | | Membrane modules & controls | Membrane modules & controls | 150,000.00 | |
| | | PRV Block & Bleed | PRV Block & Bleed | 30,000.00 | |
| | Sewage | Lift station | 1,380,000.00 | 1,380,000.00 | |
| Environment | EV Charging Lvl2 & Fast Charger | 75,000.00 | 40,000.00 | | |
| Equipment | Front end bucket for John Deer Tractor | 6,000.00 | | | |
| HARS | Heat Alert | 25,000.00 | 25,000.00 | | |
| Critical Total | | | 2,894,200.00 | 2,319,000.00 | |
| High | PW Equipment | New Mower | 50,000.00 | | |
| | | Genie Lift | 50,000.00 | | |
| | | Sandbagging equipment | 10,000.00 | | |
| | Parks & Playgrounds | Pool Shade Covers | 35,000.00 | | |
| | Water | Reservoir - Reservoir Build out | 3,100,000.00 | 2,000,000.00 | |
| | Sewage | Refurbish backup generator for lift station from #1 | 10,000.00 | | |
| Repurpose Admin Generator for fire hall; install dual purpose admin & lift station generator | | 100,000.00 | | | |
| High Total | | | 3,355,000.00 | 2,000,000.00 | |
| Medium | Water | Generators for remaining pump station | 120,000.00 | | |
| | Equipment | Loader | 100,000.00 | | |
| Medium Total | | | 220,000.00 | | |
| Low | Parks & Playgrounds | Splash Park | 85,000.00 | | |
| | | Heritage Park Major Upgrades | 300,000.00 | | |
| | Equipment | Electric Zamboni | 150,000.00 | | |
| | Fire Equipment | Replace Tanker - TNRD negotiations | 250,000.00 | 175,000.00 | |
| Low Total | | | 785,000.00 | 175,000.00 | |
| Grand Total | | | 7,254,200.00 | 4,494,000.00 | |

Type Operating 

| Priority | Area | Description | Sum of Cost | Sum of Est. Grant | |
|----------------|---------------------|---|-------------------|-------------------|-----------|
| Critical | Fire | Fire Protection Study | 27,500.00 | 0.00 | |
| | | Transport | Rainbow Crosswalk | 7,500.00 | |
| | Parks & Playgrounds | Road Infrastructure - sidewalk curbing + Van Beers | | 55,000.00 | |
| | | Tree Inventory--CIB Urban | | 0.00 | |
| | | Trails Master Plan | | 30,000.00 | |
| | Water | Heritage Park Improvements | | 5,000.00 | |
| | | Reservoir Ladder replacement & repairs | | 8,000.00 | |
| | Sewage | Uni Directional Flushign | | 15,000.00 | |
| | | UV upgrades to self cleaners (Assessment followed by project \$75k) | | 10,000.00 | |
| | | STP Grating on Walkway & on lift station | | 7,500.00 | |
| | Storm drainage | North Ashcroft Drainage Study | | 55,000.00 | |
| | Admin | Emergency Plan Update | | 0.00 | |
| | Collaboration | Asset management collaborative | | 50,000.00 | 50,000.00 |
| | Economic Developme | Capacity Building & Ec Dev Officer | | 50,000.00 | |
| | | Business Façade | | 10,000.00 | |
| Love Ashcroft | | 1,200.00 | | | |
| Grand Total | | | 402,200.00 | 58,000.00 | |
| Critical Total | | | 342,200.00 | 58,000.00 | |
| Medium | Cemetery | Upgrade Irrigation & beautification | 60,000.00 | | |
| Medium Total | | | 60,000.00 | | |
| Grand Total | | | 402,200.00 | 58,000.00 | |



Working groups

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

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

\$3.3 Million in Projects

Village Financial Position

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

Book Value of Assets i.e. Original Cost is about \$32 million

Replacement Value is over \$65 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?

