



2025 Financial Plan Preview Operating Plan

November 25, 2024

Overview

- Financial Plan Process
- Budget Priorities Survey Results
- Preliminary Operating Plan
 - Status Quo Operating (Inflationary)
 - Service Level Enhancements
 - Property Tax Impact
- Next Steps



Financial Plan Process

- Public Information & Discussion Sessions
 - Staff - Presentations
 - Council - Questions & Feedback
 - Public – Watch & Learn

November 25, December 9, January 13, January 20

- Closed Meetings (Community Charter Sec. 90)
 - Staffing, Labour Matters, Property Acquisitions, Etc.

Financial Plan Process

- Bylaw Introduction
January 27, 2025 (Tentative)
- Public Input (Informal) – Financial Plan Open House
February 6, 2025 (Tentative)
- Public Input (Formal) – Committee of the Whole
February 10, 2025 (Tentative)
- Tentative Bylaw Adoption
Spring 2025 (Prior to May 15, 2025)

Budget Priorities Survey Results

Preliminary Operating Plan

- Preliminary Assumptions
 - New Assessment Growth
 - SFD vs. MFD Assessment Change
- Partnerships
 - Metro Vancouver
 - FVRL
 - Township of Langley
 - City of Surrey
- Collective Agreement Estimates
 - CUPE, IAFF, RCMP
- Inflation

2025 General Fund Changes

Property Taxes

- | | |
|---------------------------------|-------------|
| • New Assessment Growth | \$ 465,000 |
| • Prior year Assessment Appeals | \$(175,700) |
| • Grants in Lieu Reductions | \$(130,030) |

Total \$159,270 or 0.4% Tax Decrease

2025 General Fund Changes

Fee & Revenue Increases

• Tax penalty & interest	\$ 40,000
• Interest Income (Net)	\$ (45,000)
• Fee & Revenue Increases	\$ 272,000
• Rental Revenue	\$ 191,160

Total \$458,160 or 1.1% Tax Decrease

2025 General Fund Changes

Policing

- RCMP Contract – Local Detachment
- RCMP Contract – Integrated Teams
- RCMP Civilian – Detachment & CPO

Total \$1,186,130 or 2.8% Tax Increase

2025 General Fund Changes

Employee Wages & Benefits

- Est. Contract & Benefits \$ 433,350
- 2024 Organizational changes \$ 353,400
to help achieve strategic goals & objectives

Total \$786,750 or 1.9% Tax Increase

2025 General Fund Changes

Other Changes

• Emergency Planning	\$ 57,020
• Fire Dispatch/Radios	\$ 57,260
• Fire Equipment, Maintenance & Supplies	\$ 103,030
• FVRL Levy	\$ 87,500
• Software Support	\$ 120,000
• Misc. changes & Inflationary Adj	\$ 109,160

Total \$533,950 or 1.3% Tax Increase

2025 Status Quo

Property Tax Increase

\$1,969,970 or 4.7%

2025 Service Level Enhancements

New Staffing Requests

• Administration	\$ 222,500
• Corporate Services	\$ 195,000
• Fire Rescue Services	\$ 206,000
• Engineering, Parks & Environment	\$ 80,000
• Recreation, Culture & Community	\$ 232,760

Total \$936,260 or 2.1% Tax Increase

2025 Service Level Enhancements

Prior Motions

- Two Additional Firefighters \$ 364,480
- Two Additional RCMP Members \$ 500,000

Other Requests

- Infrastructure Replacement Levy \$ 418,000
- Pool Season Expansion \$ 168,530

Total \$1,451,010 or 3.5% Tax Increase

2025 Total Potential Tax Impact

Status Quo Budget	\$1,969,970	4.7%
SLE – New Staffing	\$ 936,260	2.1%
SLE – Prior Motions & Other	\$1,451,010	3.5%

Total \$4,357,240 or 10.3% Tax Increase

2025 Utility Changes

Metro Vancouver - Disposal	\$ 6.00	2.2%
Curbside Collection & Carts	<u>\$ 114.00</u>	<u>42.1%</u>
Total Solid Waste Fee Increase	\$ 120.00	44.3%

Metro Vancouver - NSWWTP	\$0.32/CM	17.6%
Maint, Collection & Treatment	<u>\$0.13/CM</u>	<u>7.1%</u>
Total Sewer Fee Increase	\$0.45/CM	24.7%

Metro Vancouver Water Fees	\$0.08/CM	4.5%
Maintenance & Distribution	<u>\$0.02/CM</u>	<u>1.1%</u>
Total Water Fee Increase	\$0.10/CM	5.6%

2025 Residential Impact

2025 PRELIMINARY FINANCIAL PLAN RESIDENTIAL IMPACT

	AVERAGE SFD (3,228)				AVERAGE STRATA (7,285)			
	2024	2025	\$ Inc	% Inc	2024	2025	\$ Inc	% Inc
Property Assessment	\$1,370,853	\$1,370,853	\$ -	0.0%	\$ 584,997	\$ 584,997	\$ -	0.0%
Municipal Taxes	\$ 2,994	\$ 3,303	\$ 308	10.3%	\$ 1,278	\$ 1,409	\$ 132	10.3%
Utilities								
Water	666	699	33	5.0%	415	434	19	4.6%
Sewer	555	674	119	21.4%	352	420	68	19.5%
Garbage & Recycling	271	391	120	44.3%	-	-	-	
Total	\$ 4,487	\$ 5,067	\$ 580	12.9%	\$ 2,045	\$ 2,264	\$ 219	10.7%
Monthly Increase			<u>\$ 48.35</u>				<u>\$ 18.25</u>	

- ***Assuming all Service Level Enhancements***
- ***May be subject to Residential Assessment Shift***

Next Meeting

December 9, 2024

- Financial Plan Document
 - Operating Plan
 - Capital Improvement Plan
- Capital Improvement Plan
- Review Asset Replacement and Funding

January 13, 2025

- Updated Plan
- Service Level Enhancement Business Cases
- Facilitated discussions and deliberations

Questions or Clarification?