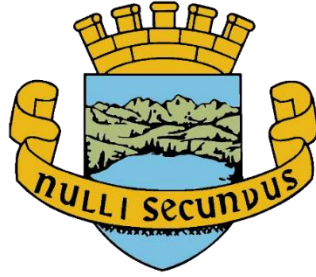


District of



Coldstream

Public Consultation Package

Five Year Financial Plan

2024-2028



FINANCIAL PLAN 2024-2028

Contents

Introduction & Budget Summary	1 - 4
Consolidated 5-Year Financial Plan	5
Revenue and Tax Policy Disclosure	6 - 7
Tax Implications	8 - 10
Summary of Services	11 - 18
Cemetery and Other Development Fiscal General Government Parks Protective Sewer Transportation	
Five Year Capital Plan with Funding	19 - 21
Financial Plan Comment Sheet	22



FINANCIAL PLAN 2024-2028

Introduction & Budget Summary

The District of Coldstream is required to have a financial plan (more commonly referred to as a budget) that is adopted annually by bylaw. The bylaw adoption must be completed by mid-May.

The 2024–2028 Financial Plan Bylaw (the “Financial Plan”) was assembled with the Finance Committee and reviewed with Council on February 5, 2024, at which time it received 1st reading. The Financial Plan maintains current service levels and sets out planned capital projects, such as a new purpose-built public works building to replace several smaller and inefficient structures that were originally installed in the 1960’s

The Financial Plan Public Consultation Package is being presented in a format consistent with prior years. The District’s Director of Financial Administration is available to respond to questions that Council or residents have about this document. Feedback can be provided numerous ways, however the final page of this documents includes a comment sheet that can be used for this purpose.

A public consultation process provides residents an opportunity to provide input, ask questions and comment on the Financial Plan prior to its adoption. The process will include the following:

- From February 21st to March 11th a public comment sheet will be available on the District’s website (www.Coldstream.ca) and at the Municipal Hall (9901 Kalamalka Road).
- An in-person opportunity with District staff on Tuesday March 5th and Friday March 8th at the Coldstream Municipal Hall (9901 Kalamalka Road) from 3:00pm until 7:00pm.
- Notice will be issued through the District’s Facebook and Instagram accounts, placed on the District website, and advertised in multiple editions of the Vernon Morning Star.



Want to stay up to date with District of Coldstream News, Public Notices, Job Postings and other notifications? Go to www.Coldstream.ca and click “Subscribe to News” and enter your email address!



Subscribe to News

FINANCIAL PLAN 2024-2028

Understanding Your Tax Bill



Property taxation is used to fund most local government services, such as road repairs, snow clearing, park maintenance, planning and development services and more.

Pursuant the *Community Charter*, sewer levies are required to fund the operation, improvement, maintenance, and expansion of the infrastructure that supports the delivery of sewer service to Coldstream residents.

There are two components to property taxes:

- the assessed value of your property, set by B.C. Assessment each year; and
- the mill rate, set by the District each year.

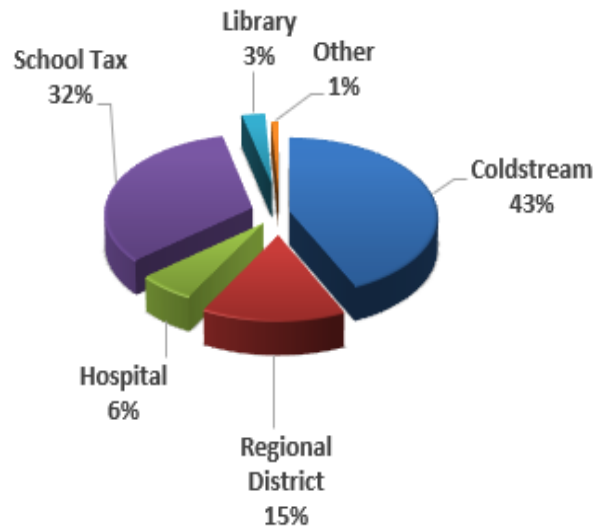
Example: You receive your property assessment and the total assessed value is \$888,000

The District sets its budget, and the amount required is divided by the total assessed value of ALL properties in the District. This result in a mill rate of 1.7928 (not the current year mill rate, this is an illustrative example only). The mill rate is applied to each \$1,000 of assessment.

District of Coldstream property taxes would be:
(\$888,000 Assessed Value divided by 1,000) x mill rate 1.7928 = \$ 1,592.00

This is not the total on your annual tax notice. The District acts as a collection agent for other taxing authorities such as the Province (school taxes), the Regional District of North Okanagan, the Regional Hospital, the Regional Library, and B.C. Assessment. Each authority will set its own budget/rates and will submit their requisition to the District of Coldstream for inclusion on the property tax notice. Legislation requires the District to collect whatever amounts these other taxing authorities indicate.

As evident by the chart to the right, the District controls only a portion of the total property taxes that you pay. The District's portion of taxes represents approximately 43% of your total property taxes. Property tax notices are usually mailed in late May and payment is due in the first week of July.



B.C. Assessment has produced an informative video titled *Understanding Property Assessment & Property Taxes*, follow the link to view: <https://www.youtube.com/watch?v=GJ1mzeCm5jw>

FINANCIAL PLAN 2024-2028

Assessment Change in 2024

Assessment notices are mailed out directly from BC Assessment in the beginning of January. According to BC Assessment, the typical residential property in Coldstream had an assessment increase of approximately 4% to \$922,000. This is due to a variety of factors which may include higher selling prices of homes, economic conditions or BC Assessment conducting more thorough property assessments.

Property owners who disagree with their assessed value can contact BC Assessment to dispute it. There are strict deadlines for this process. Further information on the appeals process can be found at: <https://info.bcassessment.ca/Services-products/appeals> or by calling BC Assessment at 1-866-825-8322.

Tax Increase for 2024

The draft budget being considered by Council includes a net tax rate increase of 9.7%. This amounts to approximately \$155 per year to the average single family residential property, or \$12.92 per month if taxes are paid in monthly installments.

This increase is higher than usual and reflective of difficult, mostly unavoidable, circumstances such as policing costs, expected collective agreement settlement with the Districts unionized employees, increases put off from the prior year, and general inflationary impacts.

In October 2022 a referendum was conducted to borrow for a replacement public works facility (<https://www.coldstream.ca/node/594>). A 3-year incremental tax increase was established to accumulate the funding needed to pay the debt servicing. Of the tax increase noted above, 2.28% relates to the public works facility project.

Budget Adoption

The *Community Charter* requires the Financial Plan (Budget) to be adopted and submitted to the Province before May 15th each year.



FINANCIAL PLAN 2024-2028

Capital Projects for 2024



The budget has \$16,810,649 allocated for Capital Projects in 2024. The capital projects include:

- Street paving
- Park irrigation replacement at Lavington Park
- Replacement of two older fleet vehicles
- Public Works Facility construction
- Improvements to School Road
- Deposit payment for a new fire vehicle

A complete listing of the capital projects is included on pages 19 and 20 of this information package.

Utility Rates for 2024

Sewer

The sewer rate for 2024 is comprised of a two-part calculation. For the first 15 cubic meters of consumption, a flat fee of \$94.10 is charged. Once quarterly consumption exceeds 15 cubic meters, the sewer charge is calculated as a flat fee of \$94.10 plus a consumption rate of \$2.51 per cubic meter over 15 cubic meters.

There is no increase planned to the sewer rates for 2024.

Water

The District does not have control over the water utility. The Greater Vernon Water Utility (GVWU) is under the jurisdiction of the Regional District of North Okanagan. Rates are set by the Regional District board based upon the recommendation of the Great Vernon Advisory Committee, for which the District of Coldstream has one seat out of five.

The current water rates for residential properties are a flat base rate per quarter, plus a consumption rate which varies per cubic meter depending on consumption. It is anticipated that water rates will be increased for 2024.

Question or comments regarding water utility rates can be directed to the Regional District at 250-550-3700 or by email to: info@rdno.ca

FINANCIAL PLAN 2024-2028

Consolidated 5-Year Financial Plan

REVENUES	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Municipal Taxation, Net	9,145,957	9,420,336	9,702,946	9,994,034	10,293,855
Grants, Conditional & Unconditional	1,535,242	2,706,713	2,064,882	1,064,882	1,064,882
Grants in Lieu, Parcel & Utility Tax	212,613	215,690	218,800	221,960	225,170
Return on Investments	225,000	225,000	225,000	225,000	225,000
Revenue from Own Sources	918,272	926,080	932,970	939,930	946,960
Sale of Services	305,710	312,057	318,580	325,240	332,025
Sewer Fees	1,607,485	1,638,585	1,670,305	1,702,655	1,735,655
Development Cost Charges	-	834,075	-	-	-
	13,950,279	16,278,536	15,133,483	14,473,701	14,823,547
EXPENSES					
Cemetery & Other Services	153,080	154,460	158,220	162,090	166,060
Development Services	426,888	436,036	446,176	456,561	467,178
Fiscal Services	475,628	552,882	552,882	552,882	552,882
General Government Services	1,055,346	1,074,779	1,094,499	1,114,639	1,135,169
Parks Services	2,121,995	2,151,142	2,189,138	2,227,972	2,267,611
Protective Services	3,035,928	3,068,985	3,128,292	3,192,129	3,257,316
Sewer Services	1,740,004	1,758,594	1,790,314	1,822,664	1,855,664
Transportation Services	4,345,098	4,186,446	4,238,441	4,291,698	4,346,195
	13,353,967	13,383,324	13,597,962	13,820,635	14,048,075
ANNUAL SURPLUS	596,312	2,895,212	1,535,521	653,066	775,472
ADJUST FOR NON-CASH ITEMS					
Amortization	2,577,824	2,577,824	2,577,824	2,577,824	2,577,824
TOTAL CASH FROM OPERATIONS	3,174,136	5,473,036	4,113,345	3,230,890	3,353,296
ADJUST FOR CASH ITEMS					
Capital Expenditures	(16,810,649)	(5,121,799)	(2,560,000)	(1,735,000)	(1,040,000)
Debt principal - General	(278,680)	(372,280)	(372,280)	(372,280)	(372,280)
Debt principal - Sewer	(27,403)	(27,403)	(27,403)	(27,403)	(27,403)
Debt proceeds	8,500,000	-	-	-	-
Net transfers from (to) Reserves	5,442,596	48,446	(1,153,662)	(1,096,207)	(1,913,613)
	(3,174,136)	(5,473,036)	(4,113,345)	(3,230,890)	(3,353,296)
FINANCIAL PLAN BALANCE	-	-	-	-	-

FINANCIAL PLAN 2024-2028

REVENUE AND TAX POLICY DISCLOSURE

The District has determined the funding priority for revenues to be applied firstly to operations, secondly to infrastructure and thirdly to growth and opportunities. This priority is important based on the need to provide essential services and socially beneficial services to the community at a reasonable standard on an annual basis; the need to ensure assets supporting the services provided are adequately funded for replacement; and the need for a progressive approach to the District's future.

FUNDING SOURCES

In accordance with Section 165(7) of the *Community Charter*, the proposed funding sources for inclusion in the financial plan include property value taxes, parcel taxes, fees, other sources and proceeds from borrowing. The proration of these revenue sources for the District are comprised of the following:

Property Value Taxes	41.6%
Parcel Taxes	0.1%
Sale or Services / Fees	8.5%
Grants	6.8%
Proceeds from borrowing	37.9%
Other Sources	5.1%
	100.0%

Objective:

- * Over the next five years, the District will seek to increase the proportion of revenue that is received from user fees and charges

Policies:

- * The District will review all user fee levels to ensure they are adequately meeting the costs of delivering the services provided.
- * Where possible, the District will endeavor to supplement revenues from user fees and charges rather than taxation.
- * Aggressively seek available grants for projects to mitigate the potential impact on property taxation rates.

DISTRIBUTION OF PROPERTY TAXES

The Distribution of the property tax revenue across the different property classes is as follows:

Class 1	Residential	91.5%
Class 2	Utilities	1.0%
Class 4	Major Industry	3.0%
Class 5	Light Industry	1.3%
Class 6	Business and Other	1.9%
Class 8	Recreation / Non-Profit	0.2%
Class 9	Farm	1.1%
		100%

Objective:

- * In the longer term, ensure that the light industry and major industry rates are aligned with those of other competitive municipalities.
- * The share of property tax paid by Farm (class 9) will be reviewed regularly by Council

FINANCIAL PLAN 2024-2028

Policies:

- * Where possible, supplement revenues from user fees and charges to help off set the tax burden of the property tax base.
- * The class 2 rate will be set at the maximum rate as permitted under current legislation
- * The class 4 rate will be calculated as a multiplier of the residential rate. The District will seek to maintain this multiplier at a rate of 13.1 to 1
- * The class 5 rate will be calculated as a multiplier of the residential rate. The District will seek to maintain this multiplier at a rate of 4.3 to 1
- * The class 6 rate will be calculated as a multiplier of the residential rate. The District will seek to maintain this multiplier at a rate of 2.8 to 1
- * The class 8 rate will be calculated as a multiplier of the residential rate. The District will seek to maintain this multiplier at a rate of 1.0 to 1
- * The class 9 rate will be calculated as a multiplier of the residential rate. The District will seek to maintain this multiplier at a rate of 4.9 to 1

PERMISSIVE TAX EXEMPTIONS

The Annual Municipal Report contains a list of permissive exemptions granted for the taxation year and the amount of tax revenue foregone. This list demonstrates the policy of council that permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community. These include religious institutions, social service organizations, community service organizations, cultural/educational organizations and recreational organizations.

Objective:

- * The District will continue to provide permissive tax exemptions to non-profit organizations
- * Over the next couple of years, the District will seek to expand its offering of permissive tax exemptions to include a tax revitalization program. The tax revitalization program will target development within the District based on the pre-defined neighborhood plans that have been developed.

Policies:

- * Develop a revitalization tax exemption program which details the kinds of activities the program will target and the location of the targeted activities.
- * Integrate the revitalization tax exemption program into the District's existing initiatives as a means of attracting retail and commercial businesses to further invest in the community.

FINANCIAL PLAN 2024-2028

Tax Implications - Summary

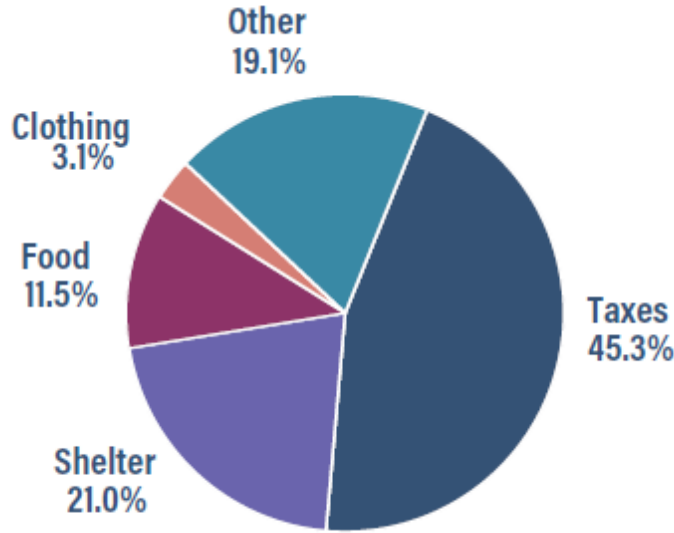
	Description	Amount	% Tax Increase	Mandatory (M) or Discretionary (D)
1	Loss of Coldstream & Lavington daycare revenue	\$ 82,600	1.06%	M
2	Exempt and union wage changes (Combined, includes impact to benefits)	\$ 148,190	1.90%	M
3	Public works facility project - Year 2	\$ 177,973	2.28%	M
4	Police Service (assumes no change in member strength)	\$ 94,646	1.21%	M
5	Deferred tax increase from 2023 (one-time draws depleting the Community Amenity and Water Devolution reserves)	\$ 74,773	0.96%	M
6	Geographic Information Systems (GIS) software agreement with the Regional District	\$ 35,946	0.46%	M
7	Restorative Justice and Living Lakes Canada support	\$ 9,000	0.12%	D
8	Other inflationary increases (+3.0%) (for reference this figure was \$117,000 in 2023)	\$ 113,500	1.46%	M
9	Parks service delivery changes	\$ 43,650	0.56%	D
10	Intentionally blank			
11	Professional services (collective bargaining)	\$ 10,000	0.13%	D
12	Bylaw compliance legal budget	\$ 10,000	0.13%	D
13	Intentionally blank	\$ -		
14	WorkSafe BC premium increase	\$ 32,200	0.41%	M
15	Fire department, 2 hour minimum call-outs	\$ 35,000	0.45%	D
16	Fire department, Coldstream Hall +2 members	\$ 4,500	0.06%	D
	New growth estimate (2023 actual + 30% to align with the trend in building permit values comparing August 2022 to August 2023 - which was +36.7%)	\$ (115,309)	-1.48%	
	TOTAL	\$ 756,669	9.71%	

The result is a property tax increase of 9.7% on the typical single-family home (assessed at \$922,000) equivalent to \$155 for the year.



FINANCIAL PLAN 2024-2028

Tax Bill of the Average Canadian Family



Source:
The Fraser Institute:
The Canadian Consumer Index,
2023 Edition



According to the report, the total cash income of the average Canadian family in 2023 was \$106,460

The total taxes paid were \$48,199 (45.3% of income).

The municipal portion of property taxation on a single-family residence is estimated at \$1,747, which represents 3.6% of the estimated total taxes paid or 1.6% of the average Canadian family income.



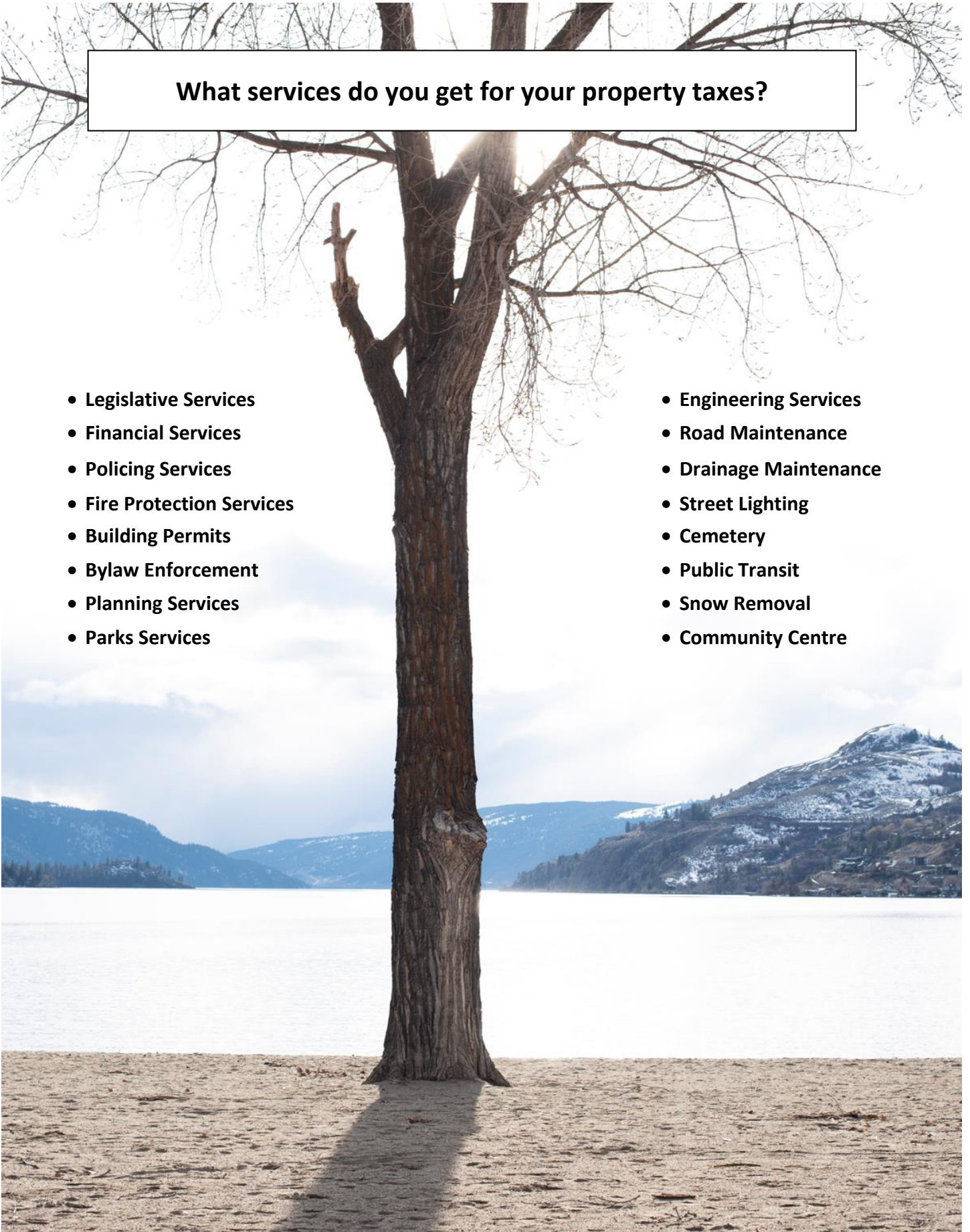
FINANCIAL PLAN 2024-2028

Municipal Services

What services do you get for your property taxes?

- **Legislative Services**
- **Financial Services**
- **Policing Services**
- **Fire Protection Services**
- **Building Permits**
- **Bylaw Enforcement**
- **Planning Services**
- **Parks Services**

- **Engineering Services**
- **Road Maintenance**
- **Drainage Maintenance**
- **Street Lighting**
- **Cemetery**
- **Public Transit**
- **Snow Removal**
- **Community Centre**



FINANCIAL PLAN 2024-2028

CEMETERY & OTHER SERVICES SUMMARY OF SERVICES 2024 - 2028 BUDGET

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
TRANSFER STATION	36,290	36,290	37,150	38,030	38,930	39,860
ENVIRONMENTAL	15,000	15,000	15,000	15,000	15,000	15,000
CEMETERY	94,790	101,790	102,310	105,190	108,160	111,210
	146,080	153,080	154,460	158,220	162,090	166,070

Expense analysis:						
Wages & Benefits	72,080	73,080	75,270	77,530	79,860	82,250
Equipment	12,000	12,000	12,300	12,610	12,930	13,250
Materials & Supplies	25,000	25,000	25,520	26,050	26,590	27,150
Contracted services	27,000	29,000	27,020	27,320	27,630	27,950
Miscellaneous	10,000	14,000	14,350	14,710	15,080	15,460
	146,080	153,080	154,460	158,220	162,090	166,060

Discussion:

No significant changes. A small increase related to cemetery liner purchases.

FINANCIAL PLAN 2024-2028

DEVELOPMENT SERVICES SUMMARY OF SERVICES 2024 - 2028 BUDGET
--

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
DEVELOPMENT SERVICES	417,654	426,888	436,036	446,176	456,561	467,178

Expense analysis:						
Salaries & Wages	258,840	258,840	265,320	271,960	278,760	285,720
Advertising	6,000	6,000	6,150	6,300	6,460	6,620
Office Supplies	250	250	260	270	280	290
Legal	9,140	9,140	9,370	9,600	9,840	10,090
Memberships	1,650	1,650	1,690	1,730	1,770	1,810
Internal Charges	118,774	128,008	129,666	132,136	134,661	137,238
Contracted Services	15,500	15,500	15,890	16,290	16,700	17,120
Professional Development	6,500	6,500	6,660	6,830	7,000	7,170
Telephone	1,000	1,000	1,030	1,060	1,090	1,120
	417,654	426,888	436,036	446,176	456,561	467,178

Discussion:

No significant changes. A modest increase related to internal charges. Internal charges are an accounting allocation, and the change is a result of increased expenses in other service areas, such as technology expenses in General Government.

FINANCIAL PLAN 2024-2028

DISTRICT OF COLDSTREAM FISCAL SERVICES 2024 - 2028 BUDGET

DESCRIPTION	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Interest Charges						
Interest - Prepaid Taxes	4,000	30,000	30,000	30,000	30,000	30,000
Interest - Bank Charges	2,000	2,074	2,074	2,074	2,074	2,074
Interest Expense - Building Deposits	3,000	4,000	4,000	4,000	4,000	4,000
Interest Expense - Deposits	3,500	2,000	2,000	2,000	2,000	2,000
	12,500	38,074	38,074	38,074	38,074	38,074
Interest Payments on Long-Term Debt						
LTD Interest - Fire Halls	135,600	135,600	135,600	135,600	135,600	135,600
LTD Interest - Pointe Sage	741	741	741	741	741	741
LTD Interest - Mechanic	45,267	45,267	45,267	45,267	45,267	45,267
LTD Interest - Public Works	-	255,946	333,200	333,200	333,200	333,200
	181,608	437,554	514,808	514,808	514,808	514,808
Subtotal						
	194,108	475,628	552,882	552,882	552,882	552,882
Principal Payments on Long-Term Debt						
Principal - Fire Halls	123,462	123,462	123,462	123,462	123,462	123,462
Principal - Pointe Sage	1,852	1,852	1,852	1,852	1,852	1,852
Principal- Mechanic	53,366	53,366	53,366	53,366	53,366	53,366
Principal - Public Works	-	100,000	193,600	193,600	193,600	193,600
	178,680	278,680	372,280	372,280	372,280	372,280
TOTAL FISCAL SERVICES	372,788	754,308	925,162	925,162	925,162	925,162

Discussion:

The District is required to pay interest at a rate prescribed by the Province on prepaid taxes (also referred to as tax installments). The rate is connected to prime rate, which has drastically increased over the last 2 years. For instance, on January 1, 2022 the rate in effect for prepaid taxes was 0.45% and two years later on January 1, 2024 the rate in effect was 5.20%. Although this is a cost to the District, there is no tax impact as the District also benefits from higher interest rates on its accounts and investments.

Included for the first time in 2024 is debt servicing for the public work facility project, the borrowing for which will be \$8,500,000. As originally planned, there is a 3-year incremental increase related to this projects debt servicing. The year 2024 is year 2 of 3 of the related increases. Next year will be the final tax increase related to the public works facility debt servicing.

FINANCIAL PLAN 2024-2028

GENERAL GOVERNMENT SERVICES SUMMARY OF SERVICES 2024 - 2028 BUDGET

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
LEGISLATIVE	206,065	213,370	217,530	221,770	226,110	230,540
ADMINISTRATIVE	404,785	394,345	402,055	407,925	413,895	419,945
FINANCE	278,850	260,330	265,550	270,880	276,320	281,880
GENERAL ADMIN	180,825	187,301	189,644	193,924	198,314	202,804
TOTAL EXPENSES	1,070,525	1,055,346	1,074,779	1,094,499	1,114,639	1,135,169

Expense analysis:						
Advertising/promotion	22,370	19,000	19,480	19,970	20,470	20,980
Amortization	79,860	79,860	81,860	83,910	86,010	88,160
Building Maintenance	44,300	50,000	51,250	52,530	53,840	55,190
Council	206,065	213,370	217,530	221,770	226,110	230,540
Grants	56,539	72,994	72,994	72,994	72,994	72,994
Insurance	188,646	212,765	217,830	223,020	228,340	233,800
Internal Recovery	(1,060,080)	(1,191,940)	(1,209,130)	(1,232,500)	(1,256,370)	(1,280,750)
Legal/Audit/Consultants	91,570	103,500	95,720	97,790	99,910	102,070
Memberships	4,995	5,645	5,715	5,785	5,855	5,935
Miscellaneous	11,230	8,200	8,210	8,260	8,310	8,360
Office supplies	83,440	81,130	83,150	85,230	87,360	89,550
Professional Development	26,120	27,790	28,100	28,420	28,750	29,080
Salaries & Wages	1,135,160	1,164,682	1,188,510	1,208,410	1,228,670	1,249,260
Technology/Software	122,700	147,740	151,430	155,220	159,100	163,080
Telephone & Internet	35,700	38,700	39,670	40,670	41,690	42,730
Utilities	21,910	21,910	22,460	23,020	23,600	24,190
	1,070,525	1,055,346	1,074,779	1,094,499	1,114,639	1,135,169

Discussion:

Although overall General Government service will decrease, this due to increased internal charges being distributed to the other services. The internal charge allocation is an accounting estimate that is revisited and occasionally updated. Looking at the expenses within General Government, it's not surprising to see the greatest increases are in the areas of insurance, salaries and wages, and technology.

With increased replacement values of buildings, comes increased premiums. The same building with an assessment of \$2,000,000 in one year, and \$2,500,000 in the following year is more expensive to insure. In addition, the District's liability claims experience has increased the liability premium paid to the Municipal Insurance Association.

General Government includes several union employees who will be negotiating wage increases retroactive to January 1, 2024.

Technology expenses continue to climb as a result of increased support costs, as well as critical software and licenses the District may not be able to avoid, such as Microsoft Office (word,

FINANCIAL PLAN 2024-2028

excel, outlook, etc.) Microsoft licenses for the District’s servers, Adobe Acrobat licenses, email cyber security, etc.

PARKS SERVICES SUMMARY OF SERVICES 2024 - 2028 Budget
--

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
ADMINISTRATION	584,642	658,873	669,573	680,348	691,356	702,616
TRAILS & PATHS	116,830	120,830	123,520	126,270	129,080	131,950
PARKS CONTRACTS	415,590	398,430	405,310	412,300	419,430	426,680
PARKS SUB REGIONAL FACILITIES	455,880	555,430	559,730	571,500	583,540	595,840
	332,182	388,432	393,009	398,720	404,566	410,525
	1,905,124	2,121,995	2,151,142	2,189,138	2,227,972	2,267,611
Expense analysis:						
Amortization	252,700	300,104	300,129	300,155	300,181	300,208
Contracted services	661,630	660,830	673,340	686,090	699,120	712,410
Equipment costs	58,770	67,770	69,475	71,221	72,997	74,824
Insurance	10,000	23,652	24,240	24,841	25,464	26,098
Internal charges	61,532	64,359	65,639	66,794	67,972	69,172
Maintenance	117,500	127,200	128,100	131,300	134,590	137,960
Materials & supplies	55,280	65,280	61,573	62,885	64,238	65,610
Software	-	9,500	9,500	9,500	9,500	9,500
Utilities	103,960	120,180	123,376	126,663	130,021	133,460
Wages & Benefits	583,752	683,120	695,770	709,690	723,890	738,370
	1,905,124	2,121,995	2,151,142	2,189,138	2,227,972	2,267,611

Discussion:

The main increases to Parks service are amortization and wages and benefits. The amortization is not a “cash expense” and increasing it has no impact on taxes.

Wages and benefits are increasing for two main reasons:

- 1) Similar to the comment in General Government, the union staff will be negotiating a new Collective Agreement that will be retroactive to January 1, 2024; and
- 2) There is a minor “parks restructuring” where the District is taking back maintenance of certain parks. This has a “net expense” increase to the District.

FINANCIAL PLAN 2024-2028

PROTECTIVE SERVICES SUMMARY OF SERVICES 2024 - 2028 BUDGET

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
POLICE SERVICES	1,353,452	1,452,166	1,482,128	1,513,312	1,545,159	1,577,679
FIRE PROTECTION - ADMIN	132,298	155,110	156,305	159,464	162,704	166,016
FIRE PROTECTION - COLDSTREAM	455,470	496,983	505,820	511,711	520,924	530,328
FIRE PROTECTION - LAVINGTON	311,260	332,650	338,360	344,210	350,210	356,330
EMERGENCY MANAGEMENT	170,500	161,030	139,380	142,860	146,420	150,070
BUILDING INSPECTION	256,465	292,389	298,822	305,436	312,207	319,115
BYLAW ENFORCEMENT	130,778	145,600	148,170	151,299	154,505	157,778
	2,810,223	3,035,928	3,068,985	3,128,292	3,192,129	3,257,316

Expense analysis:	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Amortization	242,000	242,000	242,000	242,000	242,000	242,000
Building/Equipment Maintenance	30,900	41,450	42,410	43,390	44,400	45,430
Contracted services	188,770	220,070	225,580	231,210	237,000	242,930
Emergency Management	170,500	161,030	139,380	142,860	146,420	150,070
Fire Fighting Force	270,860	316,270	323,850	331,610	339,560	347,700
Insurance	9,290	9,290	9,520	9,760	10,000	10,250
Legal	-	10,000	10,000	10,000	10,000	10,000
Materials & Supplies	46,240	45,240	46,120	47,020	47,940	48,880
Miscellaneous	9,700	9,700	9,940	7,040	7,220	7,400
Policing	1,353,452	1,452,166	1,482,128	1,513,312	1,545,159	1,577,679
Professional Development	88,210	87,210	89,390	91,620	93,910	96,250
Salaries & Wages	295,241	323,702	327,877	334,630	341,540	348,587
Small equipment	8,600	8,060	8,260	8,470	8,680	8,890
Telecommunications	4,500	4,500	4,620	4,740	4,870	5,000
Utilities	34,900	35,040	35,930	36,830	37,750	38,680
Vehicle operating costs	57,060	70,200	71,980	73,800	75,680	77,570
	2,810,223	3,035,928	3,068,985	3,128,292	3,192,129	3,257,316

Discussion:

The increases in Protective Services are driven by:

- RCMP policing contract increases;
- increases to the paid-on-call firefighter call-out structure (minimum 2-hour call outs);
- additional members for the Coldstream firehall;
- increases to the internal charges from other departments totaling nearly \$11,000 included in salaries & wages;
- increases in wages related to fire hydrant maintenance of \$12,000;
- a \$15,000 increase to bylaw for contract services from Commissionaires and a new \$10,000 budget for legal issues arising from bylaw matters.
- A \$30,000 estimated increase due to changes to the Regional District building inspection contract (there is no tax impact, as building inspection is paid by building permit fees)

FINANCIAL PLAN 2024-2028

DISTRICT OF COLDSTREAM SEWER OPERATIONS - SUMMARY 2024 - 2028 BUDGET

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
REVENUES						
User rates	1,589,011	1,555,000	1,586,100	1,617,820	1,650,170	1,683,170
Other fees	9,510	9,510	9,510	9,510	9,510	9,510
Grants - OBWB	10,662	10,887	10,887	10,887	10,887	10,887
Interest	25,067	32,088	32,088	32,088	32,088	32,088
	1,634,250	1,607,485	1,638,585	1,670,305	1,702,655	1,735,655
Grant			2,699,325	1,000,000		
Development Cost Charges	110,000					
Transfer from Reserve/Surplus	265,000	220,000	215,000			
	2,009,250	1,827,485	4,552,910	2,670,305	1,702,655	1,735,655
EXPENDITURES						
Administration/Collection	430,770	467,545	484,730	494,970	505,430	516,130
Interest on Debt	23,520	23,520	23,520	23,520	23,520	23,520
Amortization	359,000	359,000	359,000	359,000	359,000	359,000
Lift Stations	155,000	165,000	157,150	160,760	164,450	168,220
Treatment & Disposal	805,500	724,939	734,194	752,064	770,264	788,794
	1,773,790	1,740,004	1,758,594	1,790,314	1,822,664	1,855,664
CAPITAL EXPENDITURES						
Aberdeen Trunk Design	110,000	10,000				
Aberdeen Trunk installation			2,699,325	1,000,000		
Sarsons Lift Station generator	65,000		65,000			
Lift Station Check Valves	150,000	150,000	150,000			
Kalavist Lift Station	50,000	35,000				
Jib Crane for Lift Station	-	25,000				
	375,000	220,000	2,914,325	1,000,000	-	-
DEBT SERVICING						
Principal on debt	27,403	27,403	27,403	27,403	27,403	27,403
TRANSFER FROM EQUITY IN TANGIBLE CAPITAL ASSETS						
	(359,000)	(359,000)	(359,000)	(359,000)	(359,000)	(359,000)
TRANSFER TO RESERVES						
Transfer to Sewer Capital	192,057	199,078	211,588	211,588	211,588	211,588
	2,009,250	1,827,485	4,552,910	2,670,305	1,702,655	1,735,655

FINANCIAL PLAN 2024-2028

TRANSPORTATION SERVICES SUMMARY OF SERVICES 2024 - 2028 Budget

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
PW ADMINISTRATION	2,295,102	2,520,282	2,339,542	2,350,981	2,362,592	2,374,403
FLEET	460,757	470,000	482,210	494,744	507,614	520,823
FLEET RECOVERY	(478,250)	(465,700)	(477,080)	(488,760)	(500,700)	(512,890)
PW YARD	107,790	107,790	110,390	113,080	115,820	118,630
ROADS	1,025,879	1,185,986	1,194,394	1,223,198	1,252,757	1,283,018
TRAFFIC SERVICES	278,680	259,180	267,930	274,598	281,435	288,411
TRANSIT	236,560	267,560	269,060	270,600	272,180	273,800
	3,926,518	4,345,098	4,186,446	4,238,441	4,291,698	4,346,195

Expense analysis:

Amortization	1,596,860	1,596,860	1,596,860	1,596,860	1,596,860	1,596,860
Contracted Services	423,899	782,706	602,250	616,143	630,379	644,950
Equipment Maintenance	180,450	198,900	203,850	208,912	214,115	219,440
Fleet Recovery	(478,250)	(465,700)	(477,080)	(488,760)	(500,700)	(512,890)
Internal Charges	47,702	69,842	70,682	71,521	72,372	73,213
Materials & Supplies	546,607	484,990	497,100	509,510	522,250	535,300
Miscellaneous	500	-	-	-	-	-
Professional Development	14,100	18,300	18,760	19,230	19,700	20,200
Public Transit	236,560	267,560	269,060	270,600	272,180	273,800
Telephone/Internet	11,500	11,500	11,790	12,090	12,390	12,700
Utilities	121,510	120,390	123,380	126,451	129,603	132,826
Wages & Benefits	1,225,080	1,259,750	1,269,794	1,295,884	1,322,549	1,349,796
	3,926,518	4,345,098	4,186,446	4,238,441	4,291,698	4,346,195

Discussion:

Contract service increases:

+\$192,000 to complete the asset management project, which is entirely funded through a grant.

+\$35,000 additional budget to road crack sealing, with a corresponding reduction to the Road reserve contribution, as this expense was previously being coded (incorrectly) against the Road reserve. This can be thought of as “shifting” budget from one place to another.

+\$36,000 for a shared GIS license with the Regional District

+\$33,000 related to contract services for the maintenance of Coldstream Station (primarily bathroom opening, closing and cleaning).

+\$6,000 for street sweeping to keep up with the pricing increasing the District has been seeing for this services.

FINANCIAL PLAN 2024-2028

**DISTRICT OF COLDSTREAM
FIVE YEAR CAPITAL PLAN
2024 - 2028 BUDGET**

Ref.	Department	Description	2024	2025	2026	2027	2028
46	Cemetery	Cemetery Master Plan, Cost: \$2,888,600					
42	Drainage	Lavington Wetland project					
32	Fire Dept	1250 GPM Type 1 Fire Engine					
33	Fire Dept	Air Compressor (Coldstream Fire Hall)		\$ 27,500			
34	Fire Dept	Lavington Fire Hall - Thermal Imaging Camera				\$ 14,000	
35	Fire Dept	Fire Department (Coldstream + Lavington) regular r	\$ 50,000	\$ 54,000	\$ 54,000	\$ 58,000	\$ 60,000
36	Fire Dept	Fire Department (Coldstream + Lavington) radio's	\$ 10,000	\$ 11,000	\$ 11,000	\$ 12,000	\$ 12,000
37	Fire Dept	Unit 48 - 1999 Ford Crewcab Firetruck					
38	Fire Dept	Unit 57 - 1999 International FireTruck					
66	Fire Dept	Coldstream FH Chairs replacement (x30)					
67	Fire Dept	Coldstream Firehall Tables (x6)					
68	Fire Dept	Air conditioning for Tender #1					
81	Fire Dept	Hose and assessories for Coldstream SPU					
88	Fire Dept	25 x chairs for Lavington firehall	\$ 7,800				
91	Fire Department	Rescue trucks	\$ 260,000	\$ 576,974	\$ 270,000	\$ 613,000	
45	Fire Dept/Gen Govt	Emergency Standby Generators (3)					
1	General Govt	Coldstream Community Centre & Childcare					
2	General Govt	Coldstream Community Centre Equipment					
6	General Govt	Server hardware seperation/data protection					
7	General Govt	Technology renewal	\$ 18,000	\$ 20,000	\$ 22,000	\$ 22,000	\$ 24,000
76	General Govt	Refurbishments to the Clock Tower			\$ 90,000		
84	General Govt	Front reception security gate	\$ 8,900				
4	Parks	Coldstream Station					
13	Parks	Irrigation Replacement (Lavington Park)	\$ 337,828				
14	Parks	Irrigation Replacement (Sovereign Park)	\$ 20,000	\$ 520,000			
20	Parks	Kalview Park Playground (Swingset reconfiguration)					
28	Parks	Lavington Park - Tennis Court			\$ 130,000		
29	Parks	Coldstream Park - Picnic Shelter		\$ 50,000			
44	Parks	Head of the Lake Plan	\$ 42,030				
51	Parks	Sovereign House improvements					
77	Parks	Lavington Park Washrooms			\$ 75,000		
78	Parks	Bicycle/pedestrian path Buchanan Rd from Hwy 6 to CVE					
82	Parks	Kirkland beach playground equipment (installed 2003)		\$ 55,000			
85	Parks	Lavington pool outdoor showers replacements	\$ 11,500				
86	Parks	Marine barrier line for Kal Beach	\$ 18,700				
87	Parks	Surf rake for beach maintenance	\$ 55,000				
21	Parks	Playground equipment - Lavington					
25	Parks	Playground equipment - Coldstream					
31	Parks	Learmouth Road culvert replacement					
69	Parks	Pier Replacement at Kal Beach	\$ 541,800				
70	Parks	Lacrosse box into pickleball court at Creekside					

FINANCIAL PLAN 2024-2028

Ref.	Department	Description	2024	2025	2026	2027	2028
43	Parks/Drainage	SHIM Priorities	\$ 80,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
8	Public Works (PW)	Pavement/road maintenance	\$ 962,500	\$ 785,000	\$ 800,000	\$ 920,000	\$ 820,000
47	Public Works (PW)	Bel Air drainage project	\$ 270,000				
49	Public Works (PW)	Ricardo Road culvert	\$ 45,000				
53	Public Works (PW)	Kidston Roundabout					
55	Public Works (PW)	Replacement salt/sander spreader attachment					
57	Public Works (PW)	4 data enabled tablets					
63	Public Works (PW)	Traffic Calming (Portable Speed reader)					
64	Public Works (PW)	Traffic Calming (Learnmouth/School Rd X-walk/Flashing light)					
65	Public Works (PW)	Traffic Calming (Speed Reader Kalamalka Rd)					
73	Public Works (PW)	Coldstream park bridge assessment					
79	Public Works (PW)	New Bus Shelter					
80	Public Works (PW)	School Road (Lavington Way to Hwy 6)	\$ 2,295,201				
90	Public Works (PW)	Unit #34 dumptruck retrofit for snow clearing	\$ 55,000				
9	PW/Utilities/Parks	2020 F150 returned to Orchard Ford in 2021 (#85)					
10	PW/Utilities/Parks	2007 Chevrolet Truck replacement (#17)					
11	PW/Utilities/Parks	Vehicle repalcements		\$ 58,000	\$ 58,000	\$ 60,000	\$ 60,000
16	PW/Utilities/Parks	2003 Portable Gen Set Replacement					
18	PW/Utilities/Parks	Equipment Trailer Replacement					
30	PW/Utilities/Parks	Unit #36 Dump Truck Replacement					
56	PW/Utilities/Parks	Mechanic shop roof insulation					
58	PW/Utilities/Parks	2005 Ford F150 (#16) replacement					
59	PW/Utilities/Parks	2009 Chev Silverado (#12) replacement					
60	PW/Utilities/Parks	2009 Ford Escape Hybrid (#82) replacement					
61	PW/Utilities/Parks	2011 Ford Ranger (#5) replacement (may be substituted)	\$ 58,000				
62	PW/Utilities/Parks	2005 Ford F150 (#15) replacement	\$ 58,000				
71	PW/Utilities/Parks	GPS device for asset mngt/cataloguing of assets					
72	PW/Utilities/Parks	Portable air compressor 185 CFM					
75	PW/Utilities/Parks	Public Works Facilities Construction	\$ 10,407,000				
39	Sewer	Aberdeen Trunk Sanitary Sewer	\$ 10,000	\$ 2,699,325	\$ 1,000,000		
40	Sewer	Kalavista Sewer Lift Station	\$ 35,000				
41	Sewer	Sarson Lift Station backup generator		\$ 65,000			
54A	Sewer	Liftstation check valves (Middleton)	\$ 150,000				
54B	Sewer	Liftstation check valves (Postill)		\$ 150,000			
89	Sewer	Jib crane for Kalavista Lift Station	\$ 25,000				
83	Various	Capital projects pooled contingency	\$ 648,390				
92		Add: Bike lane from Mariposa/Sunflower Pl to 12707 Husband Rd	\$ 330,000				
TOTALS			\$ 16,810,649	\$ 5,121,799	\$ 2,560,000	\$ 1,735,000	\$ 1,040,000

FINANCIAL PLAN 2024-2028

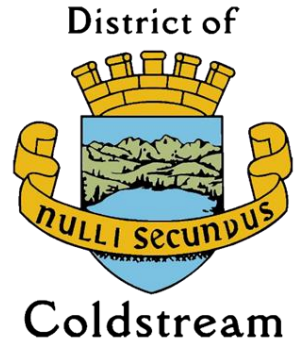
Funding of 2024 – 2028 Five Year Capital Plan Funding Table

Description of Funding	2024 Total	2025 Total	2026 Total	2027 Total	2028 Total
Development Cost Charges	\$ -	\$ 834,075	\$ -	\$ -	\$ -
Debt	\$ 8,500,000	\$ -	\$ -	\$ -	\$ -
Accumulated Surplus - Sewer	\$ 815,000	\$ 150,000	\$ -	\$ -	\$ -
Reserve - Building	\$ 262,400	\$ 50,000	\$ 165,000	\$ -	\$ -
Reserve - Building Canada/CWF	\$ 979,628	\$ 570,000	\$ 50,000	\$ 50,000	\$ 50,000
Reserve - COVID19 Safe Restart	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
Reserve - Drainage	\$ 315,000	\$ -	\$ -	\$ -	\$ -
Reserve - Equipment	\$ 590,500	\$ 802,474	\$ 545,000	\$ 765,000	\$ 170,000
Reserve - Future Expenditure	\$ 10,000	\$ 223,419	\$ -	\$ -	\$ -
Reserve - Growing Communities	\$ 2,943,591	\$ -	\$ -	\$ -	\$ -
Reserve - Parks	\$ 42,030	\$ -	\$ -	\$ -	\$ -
Reserve - Road	\$ 1,292,500	\$ 785,000	\$ 800,000	\$ 920,000	\$ 820,000
Reserve - Sewer Improvement/Capital	\$ 60,000	\$ 65,000	\$ -	\$ -	\$ -
Subtotal - reserves & surplus	\$ 8,310,649	\$ 2,645,893	\$ 1,560,000	\$ 1,735,000	\$ 1,040,000
Funding to be determined	\$ -	\$ 1,641,831	\$ 1,000,000	\$ -	\$ -
Total	\$ 16,810,649	\$ 5,121,799	\$ 2,560,000	\$ 1,735,000	\$ 1,040,000



FINANCIAL PLAN 2024-2028

District of Coldstream
2024 – 2028 Financial Plan
Comment Sheet



Name: _____

Address: _____

Phone: _____

Email: _____

Comments/recommendations:

Once completed, please email to treasurer@coldstream.ca or print and deliver it to the Coldstream municipal office located at: 9901 Kalamalka Road. Deadline for response is March 11th. Please call 250-545-5304 if you require assistance or would like to provide verbal comments only.