

VILLAGE OF NAKUSP
BYLAW No. 750, 2025
2025 to 2029 FINANCIAL PLAN

WHEREAS pursuant to Section 165 of the *Community Charter*, a municipal council must adopt annually, by bylaw, a financial plan for the year in which the plan is specified to come into force and the following four years;

NOW THEREFORE the Council of the Village of Nakusp, in open meeting assembled enacts as follows:

1. Schedule “A”, attached to and forming part of this bylaw, is adopted as the Financial Plan of the Village of Nakusp for the years 2025 to 2029.
2. Schedule “B”, attached to and forming part of this bylaw, sets out the objectives and policies of the Village for the years 2025 to 2029 in relation to the financial plan.
3. This bylaw may be cited for all purposes as the “2025 to 2029 Financial Plan, Bylaw No. 750, 2025”.

READ A FIRST, SECOND, AND THIRD TIME THIS 28th DAY OF APRIL 2025.

ADOPTED THIS 5TH DAY OF MAY 2025.

MAYOR

CHIEF ADMINISTRATIVE OFFICER

SCHEDULE 'A'

| REVENUES | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|------------------|------------------|------------------|------------------|------------------|
| Municipal Property Taxes | 1,506,905 | 1,619,923 | 1,717,118 | 1,777,217 | 1,830,534 |
| Payments in Lieu of Taxes | 129,000 | 135,780 | 142,938 | 149,406 | 156,177 |
| Interest and Penalties on Taxes | 35,100 | 36,855 | 38,698 | 40,633 | 42,664 |
| Fees and Charges | 557,175 | 588,488 | 613,227 | 644,946 | 665,399 |
| Grants - Unconditional | 410,000 | 415,000 | 415,000 | 420,000 | 420,000 |
| Grants - Conditional | 1,567,049 | 135,765 | 135,765 | 135,765 | 135,765 |
| Other Revenue | 30,750 | 31,673 | 32,623 | 33,601 | 34,609 |
| Interfund Transfers | 50,280 | 52,794 | 55,434 | 58,205 | 61,116 |
| Transfers from RDCK | 584,150 | 601,675 | 619,725 | 638,316 | 657,466 |
| Investment Income | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Total General Fund | 4,970,409 | 3,717,952 | 3,870,527 | 3,998,090 | 4,103,730 |
| Water & Sewer Parcel Taxes | 19,420 | 19,420 | 19,420 | 19,420 | 19,420 |
| Water Fees and Other Sources | 703,358 | 731,387 | 765,632 | 794,146 | 796,522 |
| Sewer Fees and Other Sources | 621,912 | 652,408 | 684,428 | 718,049 | 753,352 |
| Hot Springs & Chalets Fees | 1,140,000 | 1,174,200 | 1,209,426 | 1,245,709 | 1,283,080 |
| Total Consolidated Village Revenues | 7,455,099 | 6,295,366 | 6,549,434 | 6,775,414 | 6,956,104 |
| Collection for other Agencies | 1,750,644 | 1,803,163 | 1,857,258 | 1,912,976 | 1,970,365 |
| Total Revenues | 9,205,743 | 8,098,529 | 8,406,692 | 8,688,390 | 8,926,469 |
| EXPENDITURES | 2025 | 2026 | 2027 | 2028 | 2029 |
| General Government | 1,452,331 | 1,024,921 | 1,046,399 | 1,077,791 | 1,110,124 |
| Protective Services | 422,514 | 276,526 | 284,822 | 293,366 | 302,167 |
| Public Works | 770,617 | 793,735 | 817,547 | 842,073 | 867,336 |
| Parks and Recreation | 960,462 | 989,276 | 1,018,954 | 1,049,523 | 1,081,008 |
| Interest Expense | 57,391 | 59,815 | 59,815 | 59,815 | 59,815 |
| Total General Operating Expenditures | 3,663,314 | 3,144,273 | 3,227,536 | 3,322,568 | 3,420,451 |
| Water Operations | 400,323 | 412,333 | 424,703 | 437,444 | 450,567 |
| Sewer Operations | 472,717 | 332,399 | 342,370 | 352,642 | 363,221 |
| Hot Springs & Chalets | 1,118,732 | 1,073,168 | 1,105,754 | 1,139,265 | 1,173,726 |
| Total Village Operating Expenditures | 5,655,086 | 4,962,172 | 5,100,364 | 5,251,918 | 5,407,965 |
| Payments to Other Agencies | 1,750,644 | 1,803,163 | 1,857,258 | 1,912,976 | 1,970,365 |
| Amortization | 1,045,000 | 1,073,000 | 1,089,000 | 1,105,000 | 1,113,000 |
| Total Expenditures | 8,450,730 | 7,838,335 | 8,046,622 | 8,269,894 | 8,491,330 |
| Surplus (Deficit) | 755,013 | 260,194 | 360,070 | 418,496 | 435,139 |

SCHEDULE 'A'

| | 2025 | 2026 | 2027 | 2028 | 2029 |
|-------------------------------------|--------------------|------------------|------------------|------------------|------------------|
| Add Back: Amortization | 1,045,000 | 1,073,000 | 1,089,000 | 1,105,000 | 1,113,000 |
| Principal Debt Repayments | 76,708 | 78,247 | 78,247 | 78,247 | 78,247 |
| Proceeds from Borrowing | 100,000 | - | - | - | - |
| Capital Expenditures | | | | | |
| General | 1,912,435 | 321,163 | 158,000 | 375,000 | 265,000 |
| Water | 674,250 | 300,000 | 300,000 | 300,000 | 300,000 |
| Sewer | 1,380,416 | 300,000 | 300,000 | 300,000 | 300,000 |
| Hot Springs & Chalets | 454,556 | 100,000 | 100,000 | - | - |
| Total Capital Expenditures | 4,421,657 | 1,021,163 | 858,000 | 975,000 | 865,000 |
| Transfers to Reserves | | | | | |
| Community Works (Gas Tax) Reserve | 135,765 | 135,765 | 135,765 | 135,765 | 135,765 |
| Election Reserve | 3,000 | - | 3,000 | 3,000 | 3,000 |
| Equipment Reserve | 158,550 | 161,411 | 165,902 | 170,528 | 175,293 |
| Fire Reserve | 36,000 | 40,000 | 50,000 | 55,000 | 55,000 |
| Water Reserve | 303,034 | 319,053 | 340,929 | 356,702 | 345,954 |
| Sewer Reserve | 104,312 | 276,626 | 298,675 | 322,025 | 374,028 |
| Cemetery Reserve | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Memorial Bench Reserve | 7,500 | - | - | - | - |
| Campground Reserve | 24,560 | 25,297 | 26,056 | 26,837 | 27,642 |
| Marina Reserve | 46,025 | 47,406 | 48,828 | 50,293 | 51,802 |
| Streets & Sidewalk Reserve | 40,000 | 50,000 | 60,000 | 75,000 | 75,000 |
| Drainage Reserve | 25,000 | 30,000 | 35,000 | 40,000 | 40,000 |
| ESB Reserve | 11,812 | 12,166 | 12,531 | 12,907 | 13,295 |
| Centennial Building Reserve | 8,883 | 9,149 | 9,424 | 9,707 | 9,998 |
| Investment Income | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Total Transfer to Reserves | 1,006,441 | 1,208,873 | 1,288,110 | 1,359,764 | 1,408,776 |
| Transfers from Reserves | | | | | |
| Community Works (Gas Tax) Reserve | (448,000) | (100,000) | (100,000) | (100,000) | (100,000) |
| Election Reserve | - | (9,000) | - | - | - |
| Equipment Reserve | (390,000) | (66,000) | (13,000) | (230,000) | (120,000) |
| Fire Reserve | (49,000) | (10,000) | (10,000) | (10,000) | (10,000) |
| Campground Reserve | (35,000) | - | - | - | - |
| Water Reserve | (574,250) | (300,000) | (300,000) | (300,000) | (300,000) |
| Sewer Reserve | (981,466) | (300,000) | (300,000) | (300,000) | (300,000) |
| Chalet Reserve | (38,556) | - | - | - | - |
| LGCAP Reserve | (51,231) | (110,163) | - | - | - |
| Streets & Sidewalk Reserve | - | (35,000) | (35,000) | (35,000) | (35,000) |
| NACFOR Legacy Fund | (150,500) | - | - | - | - |
| Total Transfer from Reserves | (2,718,003) | (930,163) | (758,000) | (975,000) | (865,000) |
| Transfer to (from) Surplus | (964,350) | (125,000) | (100,000) | - | - |
| Interfund Transfers | 77,560 | 80,074 | 82,714 | 85,485 | 61,116 |
| Financial Plan Balance | 0 | 0 | 0 | 0 | 0 |

SCHEDULE 'B'

Proportions of Revenue

The proportion of total revenue to be raised from each funding source:

Revenue Source

| | 2025 | 2026 | 2027 | 2028 | 2029 |
|----------------|-------------|-------------|-------------|-------------|-------------|
| Parcel Taxes | 0.2% | 0.3% | 0.3% | 0.2% | 0.3% |
| Property Taxes | 14.9% | 24.4% | 25.6% | 25.4% | 25.9% |
| Fees & Charges | 26.9% | 42.8% | 44.2% | 43.9% | 44.7% |
| Grants | 22.8% | 15.7% | 15.8% | 15.4% | 15.5% |
| Reserves | 32.7% | 14.3% | 11.6% | 12.6% | 11.1% |
| Borrowing | 0.9% | 0.0% | 0.0% | 0.0% | 0.0% |
| Other | 1.6% | 2.5% | 2.5% | 2.5% | 2.5% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

Distribution of Property Tax

The distribution of property tax revenue among the property classes in 2025:

Property Tax Class

| | |
|--------------------------|---------|
| Residential (Class 1) | 70.03% |
| Business (Class 6) | 26.01% |
| Light Industry (Class 5) | 2.52% |
| Other (Class 2, 8 & 9) | 1.44% |
| | 100.00% |

Council's practice has been to maintain the proportionate relationship among the different classes. The intention is to maintain the Village's small town character while at the same time encouraging and promoting new residential and industrial development.

The Village is actively promoting the tourism industry as an alternative to the traditional resource based industries; however, the Village has limited ability to significantly alter the proportion of revenue from different property classes.

Use of Permissive Tax Exemptions

Council uses permissive tax exemptions as a means to support local organizations that benefit the community through the enhancement of citizen's quality of life.

Applications for permissive tax exemptions by charitable, philanthropic or other non-profit organizations will be considered by Council for land and/or improvements that are owned or held by such organizations or are ancillary to a statutory exemption under section 220 of the *Community Charter* and are used for a purpose directed related to the overall purpose of the organization.