

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

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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 28<sup>th</sup> DAY OF APRIL 2025.

ADOPTED THIS 5<sup>TH</sup> DAY OF MAY 2025.

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MAYOR

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CHIEF ADMINISTRATIVE OFFICER

**SCHEDULE 'A'**

<b>REVENUES</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
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
<b>Total General Fund</b>	<b>4,970,409</b>	<b>3,717,952</b>	<b>3,870,527</b>	<b>3,998,090</b>	<b>4,103,730</b>
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
<b>Total Consolidated Village Revenues</b>	<b>7,455,099</b>	<b>6,295,366</b>	<b>6,549,434</b>	<b>6,775,414</b>	<b>6,956,104</b>
Collection for other Agencies	1,750,644	1,803,163	1,857,258	1,912,976	1,970,365
<b>Total Revenues</b>	<b>9,205,743</b>	<b>8,098,529</b>	<b>8,406,692</b>	<b>8,688,390</b>	<b>8,926,469</b>
<b>EXPENDITURES</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
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
<b>Total General Operating Expenditures</b>	<b>3,663,314</b>	<b>3,144,273</b>	<b>3,227,536</b>	<b>3,322,568</b>	<b>3,420,451</b>
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
<b>Total Village Operating Expenditures</b>	<b>5,655,086</b>	<b>4,962,172</b>	<b>5,100,364</b>	<b>5,251,918</b>	<b>5,407,965</b>
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
<b>Total Expenditures</b>	<b>8,450,730</b>	<b>7,838,335</b>	<b>8,046,622</b>	<b>8,269,894</b>	<b>8,491,330</b>
<b>Surplus (Deficit)</b>	<b>755,013</b>	<b>260,194</b>	<b>360,070</b>	<b>418,496</b>	<b>435,139</b>

**SCHEDULE 'A'**

	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Add Back: Amortization</b>	<b>1,045,000</b>	<b>1,073,000</b>	<b>1,089,000</b>	<b>1,105,000</b>	<b>1,113,000</b>
<b>Principal Debt Repayments</b>	<b>76,708</b>	<b>78,247</b>	<b>78,247</b>	<b>78,247</b>	<b>78,247</b>
<b>Proceeds from Borrowing</b>	<b>100,000</b>	-	-	-	-
<b>Capital Expenditures</b>					
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	-	-
<b>Total Capital Expenditures</b>	<b>4,421,657</b>	<b>1,021,163</b>	<b>858,000</b>	<b>975,000</b>	<b>865,000</b>
<b>Transfers to Reserves</b>					
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
<b>Total Transfer to Reserves</b>	<b>1,006,441</b>	<b>1,208,873</b>	<b>1,288,110</b>	<b>1,359,764</b>	<b>1,408,776</b>
<b>Transfers from Reserves</b>					
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)	-	-	-	-
<b>Total Transfer from Reserves</b>	<b>(2,718,003)</b>	<b>(930,163)</b>	<b>(758,000)</b>	<b>(975,000)</b>	<b>(865,000)</b>
<b>Transfer to (from) Surplus</b>	<b>(964,350)</b>	<b>(125,000)</b>	<b>(100,000)</b>	-	-
<b>Interfund Transfers</b>	<b>77,560</b>	<b>80,074</b>	<b>82,714</b>	<b>85,485</b>	<b>61,116</b>
<b>Financial Plan Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## 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.