

VILLAGE OF NAKUSP
BYLAW No. 762, 2026
2026 to 2030 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 2026 to 2030.
2. Schedule “B”, attached to and forming part of this bylaw, sets out the objectives and policies of the Village for the years 2026 to 2030 in relation to the financial plan.
3. This bylaw may be cited for all purposes as the “2026 to 2030 Financial Plan, Bylaw No. 762, 2026”.

READ A FIRST, SECOND, AND THIRD TIME THIS 27th DAY OF APRIL 2026.

ADOPTED THIS 11TH DAY OF MAY 2026.

MAYOR

CHIEF ADMINISTRATIVE OFFICER

SCHEDULE 'A'

REVENUES	2026	2027	2028	2029	2030
Municipal Property Taxes	1,709,773	1,829,457	1,957,519	2,094,545	2,241,164
Payments in Lieu of Taxes	134,500	142,615	151,259	160,468	170,280
Interest and Penalties on Taxes	38,200	40,110	42,116	44,221	46,432
Fees and Charges	563,285	587,016	617,424	637,052	657,269
Grants - Unconditional	400,000	400,000	420,000	420,000	420,000
Grants - Conditional	1,074,164	135,765	135,765	135,765	135,766
Other Revenue	30,750	31,673	32,623	33,601	34,609
Interfund Transfers	53,250	55,913	58,708	61,644	64,726
Transfers from RDCK	615,723	634,195	653,221	672,817	693,002
Investment Income	100,000	100,000	100,000	100,000	100,000
Total General Fund	4,719,645	3,956,743	4,168,634	4,360,114	4,563,247
Water & Sewer Parcel Taxes	19,420	19,420	19,420	19,420	19,420
Water Fees and Other Sources	743,703	800,665	862,589	902,392	975,062
Sewer Fees and Other Sources	667,337	721,599	780,354	843,973	912,861
Hot Springs & Chalets Fees	1,185,000	1,220,550	1,257,167	1,294,881	1,333,728
Total Consolidated Village Revenues	7,335,105	6,718,977	7,088,164	7,420,780	7,804,318
Collection for other Agencies	1,895,513	1,952,378	2,010,949	2,071,278	2,133,416
Total Revenues	9,230,618	8,671,355	9,099,113	9,492,058	9,937,734
EXPENDITURES	2026	2027	2028	2029	2030
General Government	1,420,193	1,056,978	1,088,688	1,121,348	1,154,989
Protective Services	292,406	301,178	310,214	319,520	329,106
Public Works	749,289	771,768	794,921	818,768	843,331
Parks and Recreation	946,697	975,098	1,004,351	1,034,481	1,065,516
Interest Expense	61,681	61,681	61,681	61,681	61,681
Total General Operating Expenditures	3,470,265	3,166,703	3,259,853	3,355,799	3,454,622
Water Operations	427,993	440,833	454,058	467,680	481,710
Sewer Operations	505,157	350,657	361,177	372,012	383,172
Hot Springs & Chalets	1,146,279	1,087,393	1,120,015	1,153,615	1,188,224
Total Village Operating Expenditures	5,549,694	5,045,585	5,195,103	5,349,105	5,507,728
Payments to Other Agencies	1,895,513	1,952,378	2,010,949	2,071,278	2,133,416
Amortization	1,195,000	1,207,500	1,220,000	1,232,500	1,245,000
Total Expenditures	8,640,207	8,205,463	8,426,052	8,652,883	8,886,144
Surplus (Deficit)	590,411	465,892	673,061	839,175	1,051,590

SCHEDULE 'A'

	2026	2027	2028	2029	2030
Add Back: Amortization	1,195,000	1,207,500	1,220,000	1,232,500	1,245,000
Principal Debt Repayments	81,891	81,891	81,891	81,891	81,891
Proceeds from Borrowing	-	-	-	-	-
Capital Expenditures					
General	1,857,233	158,000	375,000	265,000	245,000
Water	418,427	300,000	300,000	350,000	350,000
Sewer	1,124,687	300,000	300,000	350,000	350,000
Hot Springs & Chalets	277,291	100,000	100,000	100,000	100,000
Total Capital Expenditures	3,677,638	858,000	1,075,000	1,065,000	1,045,000
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	-
Equipment Reserve	164,050	171,668	179,666	188,064	196,880
Fire Reserve	36,000	40,000	42,000	44,100	46,305
Water Reserve	315,709	359,832	408,531	434,711	493,351
Sewer Reserve	118,797	327,559	375,794	455,859	513,586
Cemetery Reserve	2,000	3,000	3,000	3,000	3,000
Memorial Bench Reserve	2,500	-	-	-	-
Campground Reserve	67,773	70,166	72,271	74,439	76,672
Marina Reserve	11,718	32,000	33,600	35,280	37,044
Streets & Sidewalk Reserve	54,122	70,000	84,000	100,800	120,960
Drainage Reserve	24,663	95,000	99,750	104,738	109,974
ESB Reserve	10,983	11,312	11,652	12,001	12,361
Centennial Building Reserve	8,586	10,000	10,300	10,609	10,927
Sports Complex Reserve	-	50,000	100,000	150,000	200,000
General Capital Reserve	-	-	35,648	44,390	60,605
Hot Springs Reserve	-	29,007	30,206	31,385	32,541
Investment Income	100,000	100,000	100,000	100,000	100,000
Total Transfer to Reserves	1,052,666	1,508,309	1,725,183	1,928,141	2,149,974

SCHEDULE 'A'

	2026	2027	2028	2029	2030
Transfers from Reserves					
Community Works (Gas Tax) Reserve	(341,603)	(100,000)	(100,000)	(100,000)	(100,000)
Election Reserve	(9,000)	-	-	-	-
Equipment Reserve	(420,000)	(13,000)	(230,000)	(120,000)	(100,000)
Fire Reserve	(20,000)	(10,000)	(10,000)	(10,000)	(10,000)
Campground Reserve	(86,000)	-	-	-	-
Water Reserve	(418,427)	(300,000)	(300,000)	(350,000)	(350,000)
Sewer Reserve	(840,345)	(300,000)	(300,000)	(350,000)	(350,000)
Stormwater Reserve	(40,000)	-	-	-	-
LGCAP Reserve	(48,113)	-	-	-	-
Streets & Sidewalk Reserve	-	(35,000)	(35,000)	(35,000)	(35,000)
Cemetery Reserve	(20,000)	-	-	-	-
Marina Reserve	(51,308)	-	-	-	-
Hot Springs Reserve	-	-	-	-	(100,000)
NACFOR Legacy Fund	(124,863)	-	-	-	-
Total Transfer from Reserves	(2,419,659)	(758,000)	(975,000)	(965,000)	(1,045,000)
Transfer to (from) Surplus	(687,655)	(100,000)	(100,000)	(100,000)	-
Interfund Transfers	80,530	83,193	85,988	61,644	64,726
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

	2026	2027	2028	2029	2030
Parcel Taxes	0.2%	0.3%	0.2%	0.2%	0.2%
Property Taxes	18.0%	26.6%	26.3%	27.1%	27.8%
Fees & Charges	30.3%	43.9%	43.1%	43.3%	43.8%
Grants	20.0%	15.4%	14.8%	14.5%	14.1%
Reserves	29.8%	11.3%	13.2%	12.6%	11.8%
Borrowing	1.8%	2.5%	2.3%	2.3%	2.3%
Other	0.2%	0.3%	0.2%	0.2%	0.2%
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 2026:

Property Tax Class

Residential (Class 1)	70.52%
Business (Class 6)	25.67%
Light Industry (Class 5)	2.51%
Other (Class 2, 8 & 9)	<u>1.30%</u>
	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.