

Property taxes fund approximately 37% of the District of Squamish annual budget. The information contained in this insert aims to help you understand what your money funds and how the District is prioritizing work to support our community today, and build a resilient, connected community for the future.

Key Amounts

- The total 2023 budget is \$167.7M, and is comprised of the General Operating Fund, a Capital Plan, three Utilities (Water, Waste Water and Solid Waste), and Reserve contributions.
- Once the planning and budgeting is complete, the revenue required to raise from property taxes is \$37.2M.
- This property tax revenue requirement is 8.9% higher than 2022, with just over half of this being offset by community growth (additional taxpayers). The difference shared among existing taxpayers is a 4.2% increase over 2022.

Key principles of the 2023-27 Financial Plan

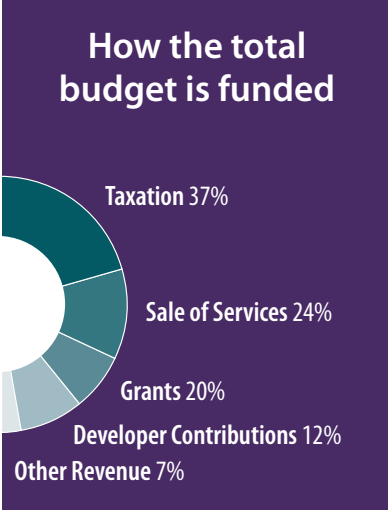
- Invest in effective and reliable community services that will adapt and evolve to community needs.
- Deliver a responsible and stable Long Term Financial Plan that is sufficient to support community goals, is equitable amongst taxpayers, and whereby taxes do not fluctuate greatly from year to year.
- Build long-term reserves for asset renewal, working capital and emergencies to minimize risk and financial uncertainty and help adapt to changing circumstances.
- Balance individual financial pressures that Squamish residents and businesses face with the pressing needs of infrastructure maintenance, upgrades and replacement work, while anticipating upward cost pressures from inflation and supply chain disruptions.
- Advance climate adaptation, mitigation and emergency preparedness projects.
- Replace critical facilities through implementation of the Real Estate and Facilities Master Plan.

What does this mean for me?

The impact to each taxpayer varies. It depends on how much your property assessment changed in relation to other properties in the area.

This year, commercial properties in Squamish have seen an average property assessment increase of 33.3% (similar to increases in residential values seen in prior years), and therefore many businesses are seeing an increase in their property tax bill this year. The District’s policy aims to support business through maintaining a multiplier lower than the BC average of 2.99. The Squamish business multiplier (ratio) is 2.5 times the residential rate of 1.0.

Property Class	Average 2022 Assessed value	Municipal Tax 2023	Change from 2022
Average Single Family Dwelling	\$1,507,400 (+8.4%)	\$3,203	\$14
Average Strata Dwelling	\$821,900 (+16.4%)	\$1,746	\$127
Average Business Assessment	\$1,739,900 (+33.3%)	\$9,241	\$1,553

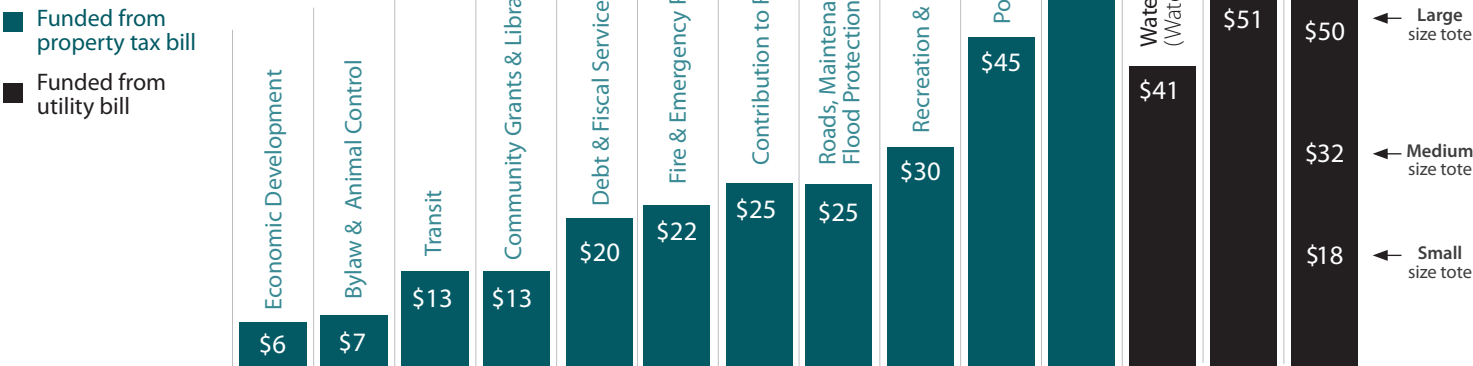


How your residential tax bill breaks down monthly

Based on the average single family dwelling assessment of \$1,507,400

TOTAL: \$392/month

Includes water, sewer, and solid waste fees (medium tote)



2023 Capital Plan

The Capital Plan for 2023 is \$98M, which includes \$72M in new projects, and a carry forward of \$26M in projects that are in progress but not yet completed from 2022.

15+ Master Plans define the path for infrastructure upgrades from drinking water, to flood hazard management and asset management.

The Capital Plan continues to prioritize maintenance and replacement of critical infrastructure and includes climate adaptation and mitigation projects of \$16 million (or 16%) of the total project budgets. It is funded by:

- **Borrowing** \$36 million
- **Development Cost Charges (DCC) and Community Amenity Contributions (Developer-funded)** \$12 million
- **Grants** (provincial and federal) \$23 million
- **Reserves** \$27 million

Key Drivers


Waste Water Treatment Plant Expansion


Second Fire Hall


Xwu'nekw Park Sea Dikey downtown


New Public Works Facility


First Brennan Park Recreation Centre upgrade project

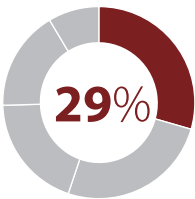

Climate Adaptation & Mitigation

Operating Budget Snapshot

In addition to the Capital Plan, the District of Squamish budget comprises a General Operating Fund, three Utility Funds, and Reserve contributions. Below is a snapshot of these budget areas. Of note, fees collected from planning, building inspections, engineering, environment and film location fees (for example) fund some of the positions in these areas. Five-Year Financial Plan details are available at squamish.ca/budget.

Protective Services

\$13.8 M



Police

\$8.0 M



Fire Rescue

\$3.4 M



Bylaw &
Animal Control

\$1.0 M



Building
Inspection

\$916.9 K

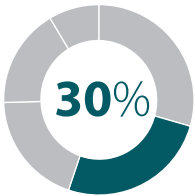


Emergency
Program

\$498.5 K

General Government

\$14.2 M



Corporate
Administration

\$5.6 M



Council &
Legislative Services

\$1.9 M



Information
Technology Systems

\$2.7 M



Financial
Services

\$1.8 M



Real Estate
& Facilities

\$2.2 M

Transportation & Transit

\$7.1 M



Transportation

\$3.1 M



Transit

\$2.2 M



Engineering
& Public Works

\$1.5 M



Flood Protection

\$274.3 K

Recreation, Parks & Culture

\$7.2 M



Recreation Services &
Facilities

\$3.2 M



Parks, Trails
& Cemetery

\$2.2 M



Library

\$1.5 M



Film & Culture

\$268.3 K

Economic & Community Development

\$5.4 M



Community
Planning

\$2.2 M



Economic
Development

\$1.7 M



Environmental
Management

\$1.0 M



Housing &
Social Assistance

\$478.5 K

Utilities - Water, Waste Water, Solid Waste

\$13.2 M



Water
\$3.5 M



Waste Water
\$4.2 M



Solid Waste
\$5.5 M

With the 2023 rate adjustments of 0% (Water), 0% (Waste Water) and 5% (Solid Waste/small tote) or 5.5% (Solid Waste/medium tote), this results in a **net increase to single residential properties** of:

Category	Amount
Water	\$0
Sewer	\$0
Solid Waste	\$10 (small tote) \$20 (medium tote)

Reserve Contributions

\$8.8 M

Long-term reserve contributions support asset renewal, working capital and emergencies to minimize risk and financial uncertainty and help adapt to changing circumstances.



General Capital
\$4.5 M



Water
\$1.8 M



Waste Water
\$2.5 M