

2020 Budget Explained



The District of Squamish continues to grow and has gained growth (non-market) in the tax base of 3.6% in 2019, which represents new development that now contributes to property tax revenue received.

In light of the COVID-19 pandemic, a review of the 2020 Financial Plan took place in consideration of the following key principles:

- Fiscal responsibility to the community.
- Climate emergency.
- Resiliency of community services and operations to support the community in the short, medium and long term.
- Prioritization of long-term maintenance, replacement or development of infrastructure in line with master plan recommendations and timelines.
- Pressure on citizen household finances and business cash flow.
- District cash flow position for the coming 12 months.
- Smoothing out tax impacts to avoid an excessive impact in 2021.
- Reality that some projects are no longer feasible in 2020.

PAY THE EASY WAY

ONLINE BANKING



Avoid long lineups, two metres apart.
Online banking is safe and efficient.

See the back of your tax notice for more information.

Thank you for your payment by July 2.

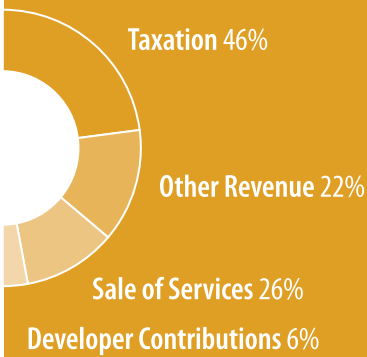
What does this mean for me?

Once growth in the overall tax base is factored in, the 2020 financial plan results in an overall **decrease in property tax rates of 0.5% from 2019 levels**. The impact to existing taxpayers varies depending on the extent of each property’s assessment change in relation to other properties and property classes.

Estimated municipal property tax impact on an average assessment:

Property Class	Average 2020 Assessed value	Municipal Tax 2020	Change from 2019
Average Single Family Dwelling	\$941,200	\$2,784	- \$5
Average Strata Dwelling	\$552,300	\$1,709	- \$67
Average Business Assessment	\$954,000	\$7,336	- \$45

How the total budget is funded



How your tax bill breaks down monthly

Based on the average single family dwelling assessment of \$941,200

TOTAL: \$348/month

Includes water, sewer, and solid waste fees

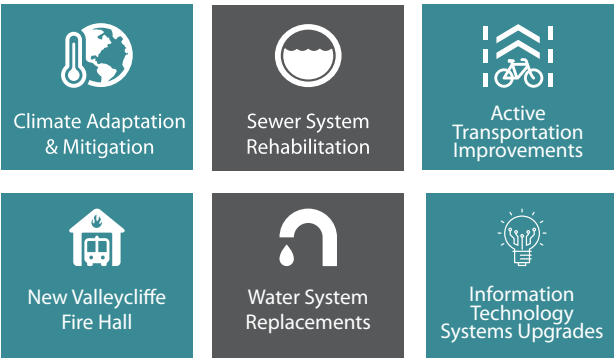


2020 Capital Plan

The District’s capital program for 2020 is \$38.1 million and continues to prioritize maintenance and replacement of critical infrastructure, as well as promote active transportation in the community. The capital program includes climate adaptation and mitigation projects of \$7.4 million. The capital plan is funded by:

- Borrowing \$11.3 million
- Development Cost Charges and Community Amenity Contributions (Developer-funded) \$4.7 million
- Taxes and fees \$4 million
- Grants (provincial and federal) \$7.3 million
- Reserves and accumulated surplus \$10.8 million

Key Drivers



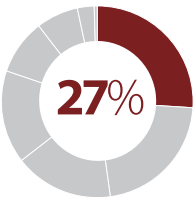
Total Budget Snapshot

The District of Squamish budget comprises a General Operating Fund and three Utility Funds. Below is a snapshot of the 2020 Municipal Budget.

Five year financial plan details are available at squamish.ca/budget.

Protective Services

\$10.1 million



Police

\$6.1 million



Fire Rescue

\$2.4 million



Bylaw & Animal Control

\$762k



Building Inspection

\$456k

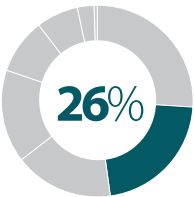


Emergency Program

\$337k

General Government

\$9.6 million



Corporate Administration

\$3.4 million



Council & Legislative Services

\$1.9 million



Information Technology Systems

\$1.6 million



Financial Services

\$1.5 million

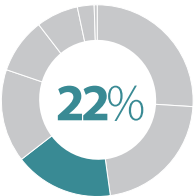


Real Estate & Facilities

\$1.2 million

Transportation & Transit

\$8 million



Transportation

\$2.6 million



Transit

\$1.8 million



Engineering & Public Works

\$2.9 million

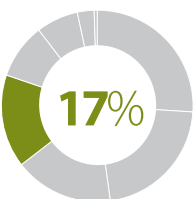


Flood Protection

\$729k

Recreation, Parks & Culture

\$6.2 million



Recreation Services & Facilities

\$2.7 million



Parks, Trails & Cemetery

\$1.9 million



Library

\$1.3 million

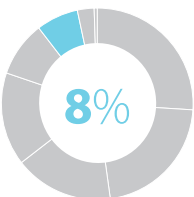


Film & Culture

\$296k

Economic & Community Development

\$3 million



Community Planning

\$1.4 million



Economic Development

\$1 million



Environmental Management

\$558k

Utilities - Sewer, Water, Solid Waste

\$11.3 million



Sewer

\$3.6 million



Water

\$2.9 million



Solid Waste

\$4.8 million

With the 2020 annual rate adjustments of 0% (Sewer), 4.4% (Water) and 2.1% (Solid Waste/medium tote), this results in a net impact to single residential properties of:

Water	\$21
Sewer	\$0
Solid Waste	\$6 (for medium tote)