

2021 Municipal Budget Explained

The District of Squamish continues to grow due to development of new housing, strata or business units that came online in 2020. The growth represents a 6.1% increase in the property tax revenue the District will receive in 2021. This growth is defined as non-market change by BC Assessment.

In light of ever-changing events and the ongoing growth pressure across the community, the development of the 2021 Financial Plan took place in consideration of the following key principles:

- Fiscal responsibility to the community through continued stabilization of the organization.
- Climate adaptation and mitigation.
- Balance between financial pressures Squamish citizens face, and the prioritization of maintenance, stewardship and investment into infrastructure to avoid future tax spikes or issues.
- Leverage the BC COVID-19 Safe Restart Grant of \$3.7m to reduce the pressure on the District's budget and ultimately property taxation.
- Resiliency of community services and operations to support the community in the short, medium and long term.
- Invest in the renewal of critical facilities to begin implementation of the Real Estate and Facilities Master Plan.
- District cash flow position for the coming 12 months.
- Smooth out tax impacts to avoid an excessive impact in 2022.

What does this mean for me?

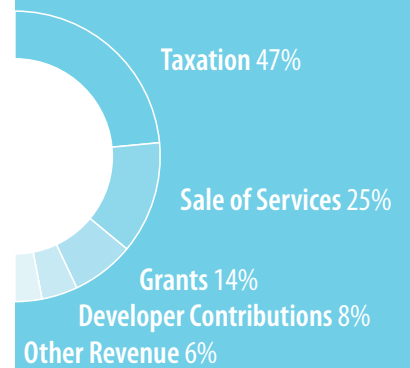
Once the 6.1% growth in the overall tax revenue increase is factored in, the 2021 financial plan results in an overall increase in the property tax revenue requirement of 0.4% from 2020 levels, to be shared among existing taxpayers.

The impact to each taxpayer varies. This depends on how much your property assessment changed in relation to other properties and property classes in your neighbourhood.

Estimated municipal annual property tax impact on an average assessment:

Property Class	Average 2021 Assessed value	Municipal Tax 2021	Change from 2020
Average Single Family Dwelling	\$1,030,200	\$2,946	\$148
Average Strata Dwelling	\$565,000	\$1,605	-\$38
Average Business Assessment	\$1,025,300	\$7,536	\$245

How the total budget is funded

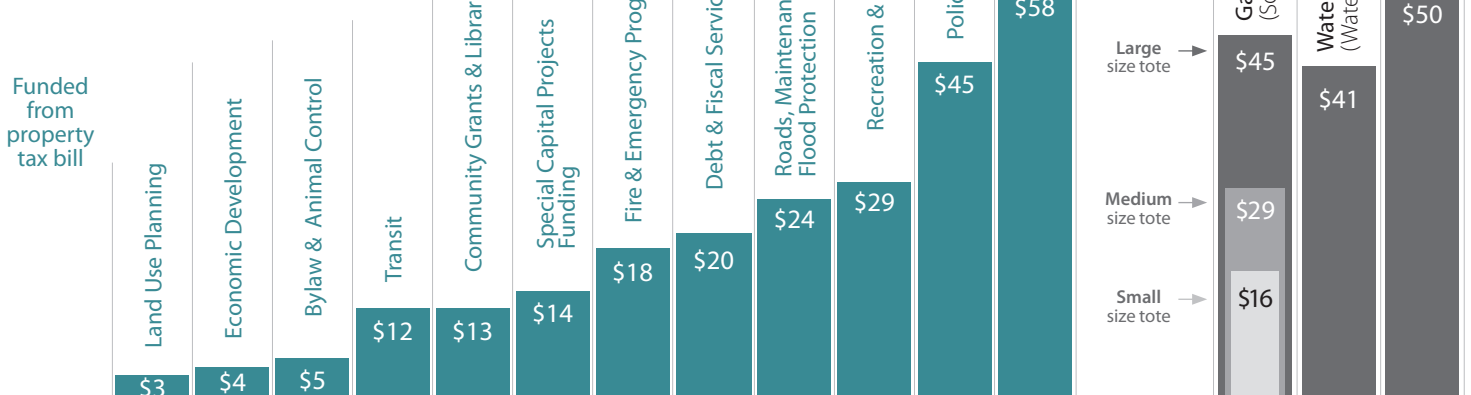


How your tax bill breaks down monthly

Based on the average single family dwelling assessment of \$1,030,200

TOTAL: \$365/month

Includes water, sewer, and solid waste fees



2021 Capital Plan

The District's capital program for 2021 is \$52.9 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 \$13 million, which equates to 25% of the total project budgets.

The capital plan is funded by:

- **Borrowing** \$22.2 million
- **Development Cost Charges and Community Amenity Contributions (Developer-funded)** \$6 million
- **Taxes and fees** \$4.6 million
- **Grants** (provincial and federal) \$7.8 million
- **Reserves and accumulated surplus** \$12.3 million

Key Drivers



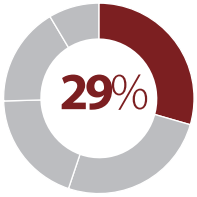
Total Budget Snapshot

The District of Squamish budget comprises a General Operating Fund and three Utility Funds. Below is a snapshot of the 2021 Municipal Budget.

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

Protective Services

\$11.7 M



Police

\$6.3 M



Fire Rescue

\$2.7 M



Bylaw & Animal Control

\$746K



Building Inspection

\$416K



Emergency Program

\$259K

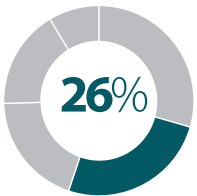


COVID-19

\$1.4 M

General Government

\$10.2 M



Corporate Administration

\$3.8 M



Council & Legislative Services

\$1.7 M



Information Technology Systems

\$1.9 M



Financial Services

\$1.7 M



Real Estate & Facilities

\$1.1 M

Transportation & Transit

\$7.7 M



Transportation

\$2.8 M



Transit

\$1.7 M



Engineering & Public Works

\$2.7 M



Flood Protection

\$484K

Recreation, Parks & Culture

\$6.7 M



Recreation Services & Facilities

\$3.2 M



Parks, Trails & Cemetery

\$2.1 M



Library

\$1.3 M

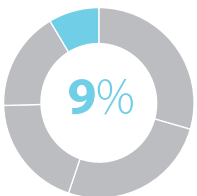


Film & Culture

\$142K

Economic & Community Development

\$3.4 M



Community Planning

\$1.6 M



Economic Development

\$1.2 M



Environmental Management

\$580K

Utilities - Water, Waste Water, Solid Waste

\$9.8 M



Water
\$2.1 M



Waste Water
\$3.3 M



Solid Waste
\$4.5 M

With the 2021 annual rate adjustments of 0% (Waste Water), 0% (Water) and 0% (Solid Waste/small tote) or 16.9% (Solid Waste/medium tote), this results in a **net increase to single residential properties of:**

Water	\$0
Sewer	\$0
Solid Waste	\$0 (small tote) \$50 (medium tote)