

# Where Your Taxes Go



Property taxes fund approximately 30% of the District of Squamish budget this year. Read on to view what your property taxes fund and how the District is prioritizing work to support our community today, and build a resilient, connected community for tomorrow.

## Key Amounts

- The total 2024 budget comprises 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 \$42.3M.
- This property tax revenue requirement is 12% higher than 2023.

## Our Key Financial Principles are:

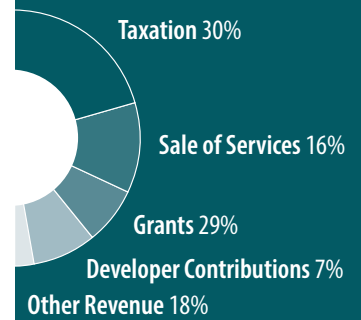
- Invest in effective and reliable community services that will adapt and evolve to community needs.
- Deliver a responsible and stable Long Term Financial Plan that is sufficient to support community goals, is equitable amongst taxpayers, and whereby taxes do not fluctuate greatly from year to year.
- 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.

Property Class	Average 2023 Assessed value	Municipal Tax 2024	Change from 2023
Average Single Family Dwelling	\$1,500,600 (-0.5%)	\$3,468	\$265
Average Strata Dwelling	\$814,700 (-0.9%)	\$1,883	\$136
Average Business Assessment	\$1,755,500 (+0.9%)	\$10,142	\$900

## How the total budget is funded

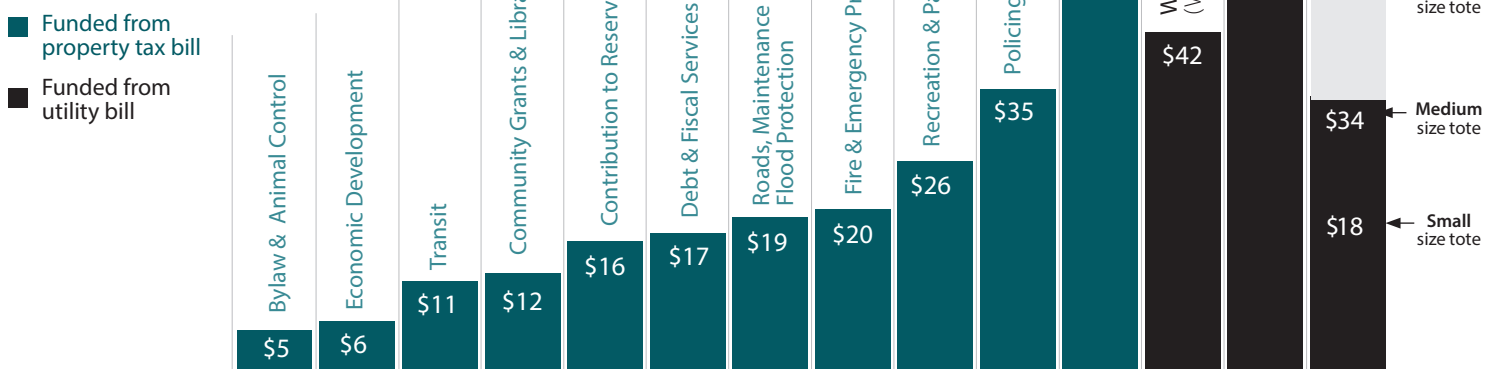


## How your residential tax bill breaks down monthly

Based on the average residential assessment of \$1,130,100

**TOTAL: \$347/month**

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



## 2024 Capital Plan

## Key Drivers

**\$132M**

2024 Total Budget

**\$69M**

New Projects

**\$63M**

In-progress Projects

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

The Capital Plan prioritizes maintenance and replacement of critical infrastructure and includes climate adaptation and mitigation projects. It is funded by:

- **Borrowing** \$39 million
- **Development Cost Charges and Community Amenity Contributions (developer-funded)** \$9 million
- **Grants** (provincial and federal) \$36 million
- **Reserves** \$48 million

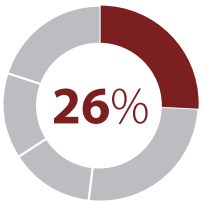
Waste Water Treatment Plant Expansion	Watermain Maintenance and Upgrades	Squamish River Dike Raising
New Public Works Facility	Brennan Park Recreation Centre upgrade project	Climate Adaptation & Mitigation

# 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](https://squamish.ca/budget).

## Protective Services

\$15.4 M



Police

\$8.8 M



Fire Rescue

\$4.1 M



Bylaw & Animal Control

\$1.1 M



Building Inspection

\$920 K

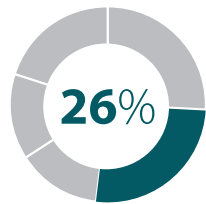


Emergency Program

\$480 K

## General Government

\$15.5 M



Corporate Administration

\$5.7 M



Council & Legislative Services

\$1.9 M



Information Technology Systems

\$3.1 M



Financial Services

\$2.2 M



Real Estate & Facilities

\$2.6 M

## Transportation & Transit

\$8.3 M



Transportation

\$3.3 M



Transit

\$2.7 M



Engineering & Public Works

\$2 M

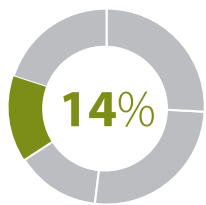


Flood Protection

\$274 K

## Recreation, Parks & Culture

\$8.5 M



Recreation Services & Facilities

\$3.4 M



Parks, Trails & Cemetery

\$2.7 M



Library

\$1.95 M



Film & Culture

\$420 K

## Economic & Community Development

\$11.8 M



Community Planning

\$3.4 M



Economic Development

\$6.4 M



Environmental Management

\$1.2 M



Housing & Social Assistance

\$790 K

## Utilities - Water, Waste Water, Solid Waste

\$15.4 M



Water  
\$3.8 M



Waste Water  
\$5.4 M



Solid Waste  
\$6.2 M

With the 2024 rate adjustments of 2% (Water), 3.3% (Waste Water) and 5% (Solid Waste/small tote) or 5.2% (Solid Waste/medium tote), this results in a **net increase to single residential properties** of:

Water \$10  
Sewer \$20  
Solid Waste \$10 (small tote) \$20 (medium tote) \$30 (large tote)

## Reserve Contributions

\$25.4 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  
\$20.6 M



Water  
\$2 M



Waste Water  
\$2.8 M