



The Corporation of the Village of Salmo

COMMITTEE OF THE WHOLE MEETING

A Committee of the Whole Meeting of the Council of the Village of Salmo to be held in Council Chambers at 423 Davies Avenue, Salmo, B.C. on **Tuesday, March 28, 2023** at **6:00 p.m.**

The public may attend in person or electronically. The electronic link will be available on our website on Monday.

AGENDA:

1. Call to Order
2. Adoption of Agenda

RECOMMENDATION:

That the draft agenda of Committee of the Whole Meeting of Tuesday, March 28, 2023 be adopted as presented.

3. 2023 Budget Discussion

(1) RECOMMENDATION:

That Council receive for information the draft 2023 budget for discussion.

4. Public Input
5. Adjournment

Given under my hand this 24th day of March 2023 and posted in accordance with Section 127 of the *Community Charter*.

Originally Signed By:

Diana Lockwood

Mayor

James Heth

CAO/Corporate Officer



2023 Budget Discussion

Committee of the Whole Meeting

March 28, 2023

March 24, 2023

The Corporation of the Village of Salmo



Agenda

- Highlights
- Tax Summary
- Budget Summary
- Proposed Capital Projects
- Reserve Fund Balances
- Debt



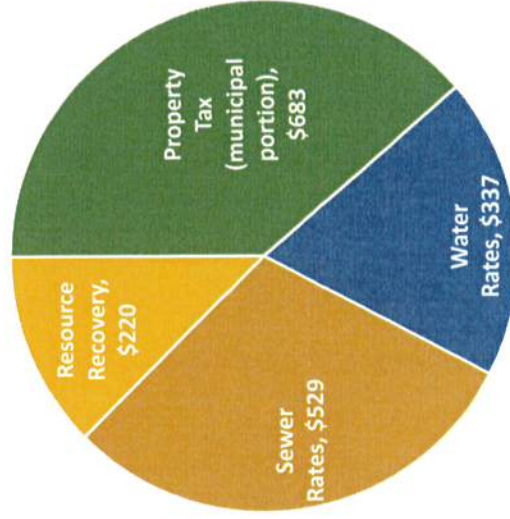
Highlights

- Proposed general wage increase
- Proposed tax increase – 5.5%
- Previously approved increases:
 - Garbage – 4%
 - Water – 4%
 - Sewer – 8%
- Savings:
 - Insurance
 - Employee Benefits
- Increased revenue opportunities:
 - Campground revenue



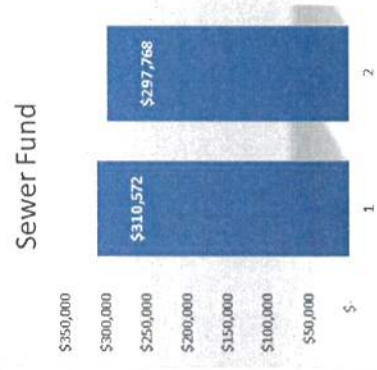
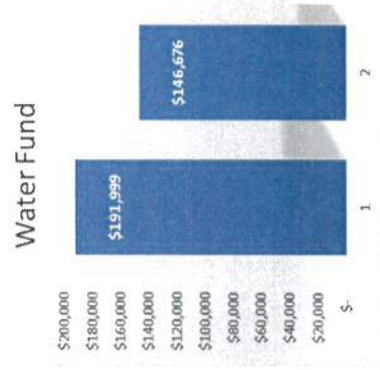
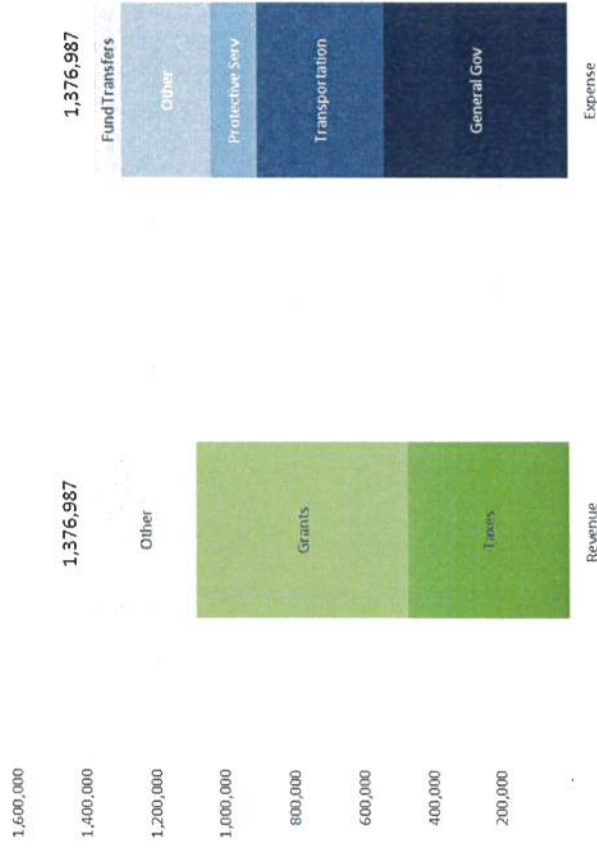
Tax Summary

| Rate | 2022 Actual | 2023 Increase | 2023 Actual | Net Annual Increase | Net Monthly Increase |
|----------------------------------|----------------|---------------|----------------|---------------------|----------------------|
| Property Tax (municipal portion) | \$647 | 5.5% | \$683 | \$36 | \$3 |
| Water Rates | \$324 | 4% | \$337 | \$13 | \$1 |
| Sewer Rates | \$490 | 8% | \$529 | \$39 | \$3 |
| Resource Recovery | \$211 | 4% | \$220 | \$8 | \$1 |
| Overall | \$1,672 | | \$1,768 | \$96 | \$8 |



Budget Summary

Balanced Operating Budget



Budget Detail:

(Preliminary draft)

Village of Salmo OPERATING BUDGET 2023-2027 - Draft Mar, 2023

2023 Tax Increase: 5.5%

| | 2022 Budget | 2022 Projected | 2023 Budget | 2023 Budget | 2024 Budget | 2025 Budget | 2026 Budget | 2027 Budget |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|
| | | | Tax Rev Incr | Inflation Incr | 2% | 2% | 3% | 3% |
| Revenues | | | | | | | | |
| * Taxes | -447,212 | -446,830 | -472,645 | -482,550 | -492,550 | -497,653 | -507,433 | -523,188 |
| Sales of services | -97,912 | -98,009 | -101,772 | -103,299 | -104,848 | -106,421 | -108,017 | -109,645 |
| Other revenue from own sources | -1,70,040 | -156,691 | -167,456 | -167,456 | -167,456 | -167,456 | -167,456 | -167,456 |
| Investment income | -15,500 | -28,193 | -25,300 | -22,000 | -20,000 | -18,000 | -18,000 | -18,000 |
| Unconditional Grants | -466,000 | -593,000 | -466,000 | -466,000 | -466,000 | -466,000 | -466,000 | -466,000 |
| Conditional Grants | -128,205 | -132,113 | -143,815 | -143,815 | -143,815 | -143,815 | -143,815 | -143,815 |
| Total Revenues | -1,324,869 | -1,454,837 | -1,376,987 | -1,385,119 | -1,394,772 | -1,409,124 | -1,426,475 | -1,443,815 |
| Expenses | | | | | | | | |
| General government | 515,508 | 482,853 | 537,956 | 553,801 | 554,625 | 558,220 | 574,900 | 574,900 |
| Protective services | 134,395 | 97,190 | 133,739 | 136,414 | 138,460 | 140,637 | 142,645 | 142,645 |
| Transportation services | 343,284 | 350,393 | 366,811 | 374,147 | 379,759 | 385,456 | 391,238 | 391,238 |
| Waste collection | 107,991 | 98,443 | 114,626 | 116,919 | 118,672 | 120,452 | 122,259 | 122,259 |
| Public health & Wellness | 11,675 | 12,312 | 14,525 | 14,816 | 15,038 | 15,263 | 15,492 | 15,492 |
| Parks, recreation and Cultural services | 83,600 | 52,660 | 63,050 | 64,311 | 65,276 | 66,255 | 67,249 | 67,249 |
| Interest | 22,473 | 22,552 | 22,552 | 22,134 | 20,363 | 20,363 | 18,158 | 18,158 |
| Total Expenses | 1,218,926 | 1,126,404 | 1,253,259 | 1,282,541 | 1,292,193 | 1,306,546 | 1,331,940 | 1,331,940 |
| Net Operating Deficit (Surplus) | (105,943) | (328,432) | (123,278) | (102,578) | (102,578) | (102,578) | (102,578) | (94,535) |
| Transfers to Reserves | | | | | | | | |
| Transfer to machinery & equipment reserve | 35,000 | 32,500 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Transfer to water infrastructure reserve | | | | | | | | |
| Transfer to sewer infrastructure reserve | | | | | | | | |
| Transfer to operating reserve | | | | | | | | |
| Transfer to fire department equipment reserve | 14,755 | 14,755 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Transfer to jaws of life reserve | 10,000 | 10,000 | 14,755 | 14,755 | 14,755 | 14,755 | 14,755 | 14,755 |
| Transfer to wellness centre reserve | | | | | | | | |
| Transfer to curling rink reserve | | | | | | | | |
| Transfer to parks reserve | | | | | | | | |
| Transfer to ambulance reserve | | | | | | | | |
| Transfer to Other Reserve | 37,245 | 57,255 | 78,755 | 78,755 | 78,755 | 78,755 | 78,755 | 78,755 |
| Debt principal payments | 52,832 | 52,832 | 44,973 | 23,823 | 23,823 | 23,823 | 15,780 | 15,780 |
| Total Net Operations: Deficit (Surplus) | (49,111) | (218,345) | (0) | (0) | (0) | (0) | 0 | (0) |

March 24, 2023

The Corporation of the Village of Salmo

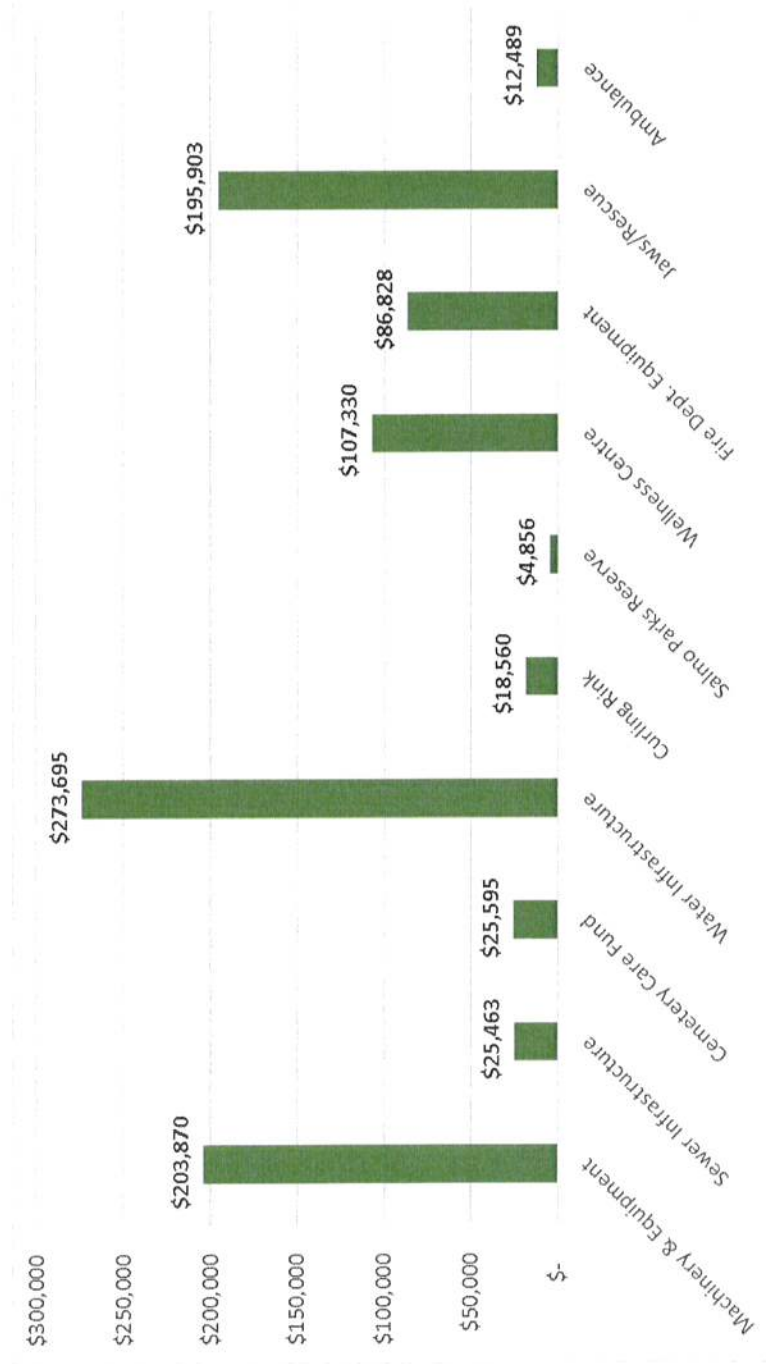


Proposed Capital Projects

| Capital Project | Priority | Budget |
|--------------------------------------|-------------|-----------|
| Heritage Hub Roof | 1 | \$15,760 |
| Village Office Roof Repair | 1 | \$20,000 |
| Dike work | 1 | \$50,000 |
| Glendale Bridge | 1 | \$241,300 |
| KP Park Gazebo Roof | 2 | \$5,000 |
| Asset Management | 2 | \$25,000 |
| Energy Efficiency Upgrades | 2 | \$104,700 |
| KP Park Building | 3 | \$27,000 |
| Civic Works Enclosure | 3 | \$100,000 |
| Mining Exhibit | in progress | \$13,505 |
| Glendale Generator | in progress | \$52,000 |
| Waste Water Treatment Plant Upgrades | in progress | \$80,672 |
| Large Equipment Storage Shed | in progress | \$80,834 |



Reserve Fund Balances



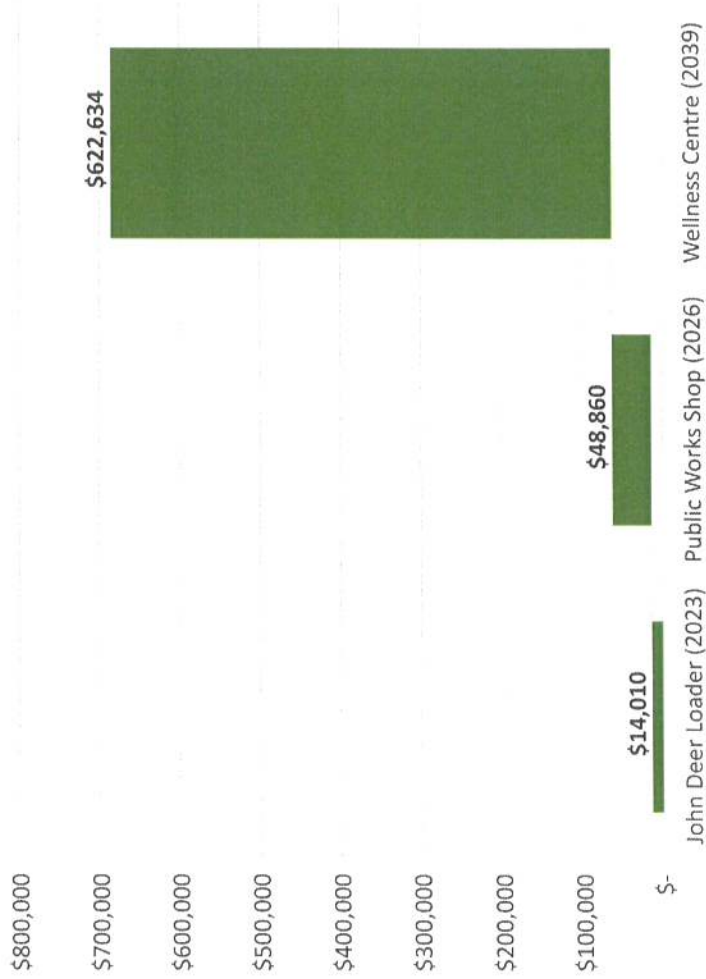
Preliminary 2022 Year-end Values

March 24, 2023

The Corporation of the Village of Salmo



Debt Summary



| Loan | Annual Debt Service |
|-------------------|---------------------|
| John Deere Loader | Repaid this year |
| Public Works Shop | \$10,257 |
| Wellness Centre | \$35,692 |





Questions?



March 24, 2023

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