

2024 BUDGET INFORMATION MEETINGS PRESENTATION

Budget Information Meetings

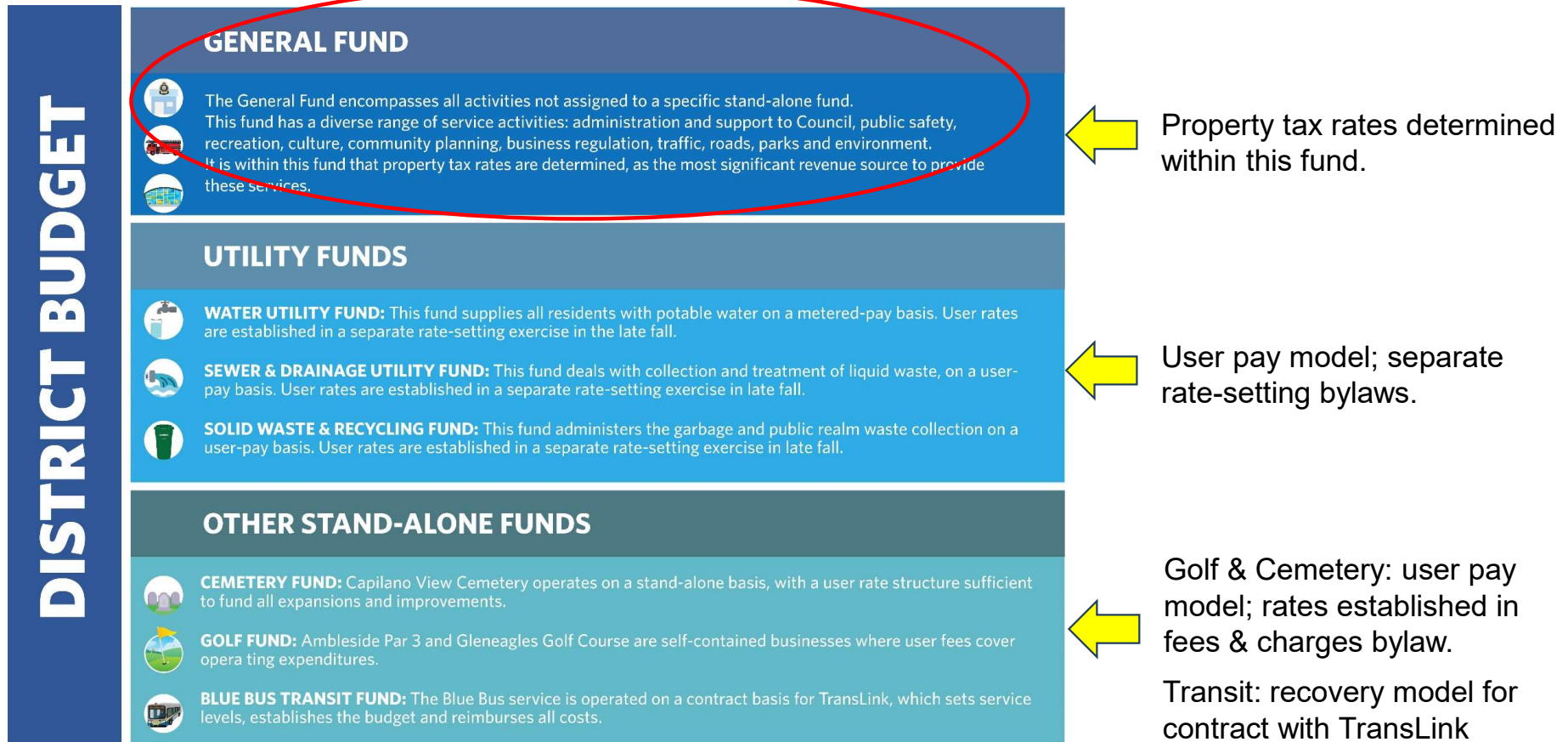
January 18, 2024

Presentation Outline

1. Budget Overview
2. 2024 Operating Budget
3. 2024 Capital Budget
4. Climate Action & Environment
5. Property Assessments and Taxes
6. Next Steps

1 Budget Overview

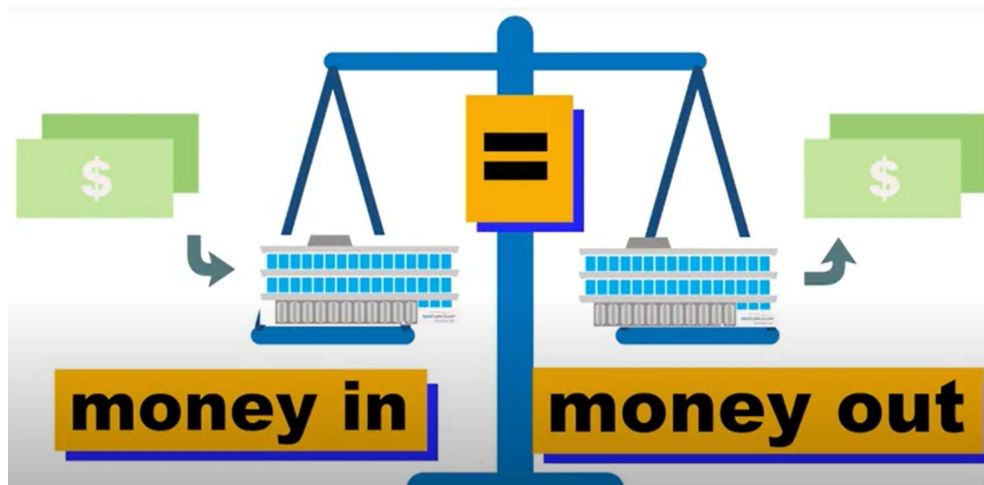
District Budget



Balanced Budget

Money In

- General Taxation
- Fees and Charges
- Other Revenue
- Reserves
- Borrowing



Money Out

- Operating
 - Labour
 - Non-labour
 - Debt repayment
- Capital
 - Asset maintenance
 - Asset replacement
 - New assets

2 2024 Operating Budget

Factors Affecting the Operating Budget

Ongoing Challenges

- Undiversified tax base: 97% residential, 3% business, no industrial
- Limited revenue sources
- Challenging geography
- Response and adaptation to climate change; protecting natural resources
- Public expectations for service levels

2024 Challenges

- Inflationary pressure on both labour and non-labour costs
- Downloading of costs from other agencies
- Funding Council's strategic plan

Operating Budget Options

	Dollar Increase	Tax Increase	
Minimum Budget	\$3.22M	3.65%	uncontrollable costs - collective agreement, contractual obligations, inflation, downloading
"keeping the lights on"	+		
Service Level Choices	\$0.21M	0.23%	support for community groups; address safety, cleanliness and accessibility concerns
	=		
Preferred Budget	\$3.42M	3.88%	
	+		
Additional Service Level Choices	\$0.79M	0.90%	support for the arts, recreation and cultural activities; investment in technology
	=		
Best Practice Budget	\$4.21M	4.78%	

Operating Budget Increases

	Minimum Budget		Preferred Budget		Best Practice Budget	
	Dollar Increase	Tax Impact	Dollar Increase	Tax Impact	Dollar Increase	Tax Impact
Collective Agreement Increase	\$4.55M	5.16%	\$4.55M	5.16%	\$4.55M	5.16%
Uncontrollable Costs & Inflation	\$1.76M	2.00%	\$1.76M	2.00%	\$1.76M	2.00%
Achieving Expected Service Levels	\$0.25M	0.29%	\$0.32M	0.36%	\$0.66M	0.74%
Enhancing Service Levels	\$0.16M	0.18%	\$0.30M	0.34%	\$0.75M	0.85%
Revenue Adjustments	(\$3.51M)	(3.98)%	(\$3.51M)	(3.98)%	(\$3.51M)	(3.98)%
Operating Levy Increase	\$3.22M	3.65%	\$3.42M	3.88%	\$4.21M	4.78%

Achieving Expected Service Levels

	Minimum Budget		Preferred Budget		Best Practice Budget	
Achieving Expected Service Levels						
<i>Tree Management</i>	\$0.11M	0.12%	\$0.11M	0.12%	\$0.11M	0.12%
<i>Provincial Standard for Electronic Disclosure</i>	\$0.09M	0.11%	\$0.09M	0.11%	\$0.09M	0.11%
<i>Seniors' Outreach - Aging in Place</i>	\$0.05M	0.06%	\$0.05M	0.06%	\$0.05M	0.06%
<i>Community Grants Program</i>	-	-	\$0.04M	0.05%	\$0.04M	0.05%
<i>Cleanup of Unhoused Encampments</i>	-	-	\$0.02M	0.02%	\$0.04M	0.05%
<i>Trail Improvements</i>	-	-	-	-	\$0.11M	0.13%
<i>Drought Relief for Municipal Trees and Shrubs</i>	-	-	-	-	\$0.05M	0.06%
<i>Kay Meek & Arts Council Service Agreements</i>	-	-	-	-	\$0.10M	0.11%
<i>Harmony Arts Festival</i>	-	-	-	-	\$0.05M	0.06%
<i>Recruitment & Retention - Corporate Training</i>	-	-	-	-	\$0.01M	0.02%
Total	\$0.25M	0.29%	\$0.32M	0.36%	\$0.66M	0.74%

Enhancing Service Levels

	Minimum Budget		Preferred Budget		Best Practice Budget	
	Dollar Increase	Tax Impact	Dollar Increase	Tax Impact	Dollar Increase	Tax Impact
Enhancing Service Levels						
<i>Police Recruitment & Retention Initiative</i>	\$0.14M	0.16%	\$0.14M	0.16%	\$0.14M	0.16%
<i>Inclusion & Assessability - Language Advertising</i>	\$0.02M	0.02%	\$0.03M	0.03%	\$0.05M	0.05%
<i>National Indigenous Peoples Day</i>	-	-	\$0.01M	0.01%	\$0.01M	0.01%
<i>Fire & Rescue Emergency Response</i>	-	-	\$0.13M	0.14%	\$0.25M	0.28%
<i>Fire Prevention Inspections</i>	-	-	-	-	\$0.08M	0.09%
<i>Digital Advancement & Technical Support</i>	-	-	-	-	\$0.22M	0.25%
Total	\$0.16M	0.18%	\$0.30M	0.34%	\$0.75M	0.85%

2024 Operating Budget Options

	2024						2023	
	Minimum Budget	%	Preferred Budget	%	Best Practice Budget	%	Approved Budget	%
REVENUE								
General Taxation	\$90.29 M	62%	\$90.29 M	62%	\$90.29 M	62%	\$89.73 M	60%
Fees and Charges	\$14.52 M	10%	\$14.52 M	10%	\$14.59 M	10%	\$13.18 M	9%
Licences and Permits	\$7.59 M	5%	\$7.59 M	5%	\$7.59 M	5%	\$7.42 M	5%
Other Revenue	\$21.61 M	15%	\$21.61 M	15%	\$21.61 M	15%	\$17.71 M	12%
Government Grants	\$1.15 M	1%	\$1.15 M	1%	\$1.15 M	1%	\$9.23 M	6%
Other Transfers	\$11.45 M	8%	\$11.45 M	8%	\$11.45 M	8%	\$13.06 M	9%
Extraordinary Items	\$0.00 M	0%	\$0.00 M	0%	\$0.00 M	0%	\$0.25 M	0%
	\$146.61 M	100%	\$146.61 M	100%	\$146.68 M	100%	\$150.59 M	100%
EXPENSES								
Office of the Municipal Manager, Community Relations & Communications, Legislative Services	\$4.91 M	3%	\$4.92 M	3%	\$4.94 M	3%	\$4.57 M	3%
Corporate Services	\$12.57 M	8%	\$12.59 M	8%	\$12.83 M	9%	\$11.98 M	8%
Engineering & Transportation	\$7.15 M	5%	\$7.15 M	5%	\$7.15 M	5%	\$6.69 M	4%
Financial Services	\$3.88 M	3%	\$3.88 M	3%	\$3.88 M	3%	\$3.66 M	2%
Fire & Rescue Services	\$20.62 M	14%	\$20.74 M	14%	\$21.02 M	14%	\$19.60 M	13%
Human Resources	\$2.20 M	1%	\$2.20 M	1%	\$2.21 M	1%	\$2.10 M	1%
Parks, Culture & Community Services	\$23.47 M	16%	\$23.48 M	16%	\$23.74 M	16%	\$21.94 M	15%
Planning & Development Services	\$7.72 M	5%	\$7.72 M	5%	\$7.72 M	5%	\$7.20 M	5%
Police Services	\$21.68 M	14%	\$21.68 M	14%	\$21.68 M	14%	\$19.85 M	13%
West Vancouver Memorial Library	\$5.63 M	4%	\$5.63 M	4%	\$5.63 M	4%	\$5.37 M	4%
General Government	\$24.25 M	16%	\$24.29 M	16%	\$24.33 M	16%	\$31.81 M	21%
	\$134.07 M	89%	\$134.28 M	90%	\$135.14 M	90%	\$134.76 M	89%
Transfer to Asset Reserves	\$14.55 M	10%	\$14.55 M	10%	\$14.55 M	10%	\$14.55 M	10%
Environmental Levy Transfer to Reserve	\$1.20 M	1%	\$1.20 M	1%	\$1.20 M	1%	\$1.20 M	1%
Extraordinary Items								
Net Land Sales Transfer to Land Reserve	\$0.00 M		\$0.00 M		\$0.00 M		\$0.08 M	
	\$149.83 M	100%	\$150.03 M	100%	\$150.90 M	100%	\$150.59 M	100%
SHORTFALL	(\$3.22 M)		(\$3.42 M)		(\$4.21 M)		\$0.00 M	
Operating Levy Increase	3.65%		3.88%		4.78%			

2024 Operating Budget Options - Revenue

	2024						2023	
	Minimum Budget	%	Preferred Budget	%	Best Practice Budget	%	Approved Budget	%
REVENUE								
General Taxation	\$90.29 M	62%	\$90.29 M	62%	\$90.29 M	62%	\$89.73 M	60%
Fees and Charges	\$14.52 M	10%	\$14.52 M	10%	\$14.59 M	10%	\$13.18 M	9%
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Other Revenue	\$21.61 M	15%	\$21.61 M	15%	\$21.61 M	15%	\$17.71 M	12%
Government Grants	\$1.15 M	1%	\$1.15 M	1%	\$1.15 M	1%	\$9.23 M	6%
Other Transfers	\$11.45 M	8%	\$11.45 M	8%	\$11.45 M	8%	\$13.06 M	9%
Extraordinary Items	\$0.00 M	0%	\$0.00 M	0%	\$0.00 M	0%	\$0.25 M	0%
	\$146.61 M	100%	\$146.61 M	100%	\$146.68 M	100%	\$150.59 M	100%

2024 Operating Budget Options - Expense

	2024						2023	
	Minimum Budget	%	Preferred Budget	%	Best Practice Budget	%	Approved Budget	%
EXPENSES								
Office of the Municipal Manager, Community Relations & Communications, Legislative Services	\$4.91 M	3%	\$4.92 M	3%	\$4.94 M	3%	\$4.57 M	3%
Corporate Services	\$12.57 M	8%	\$12.59 M	8%	\$12.83 M	9%	\$11.98 M	8%
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Planning & Development Services	\$7.72 M	5%	\$7.72 M	5%	\$7.72 M	5%	\$7.20 M	5%
Police Services	\$21.68 M	14%	\$21.68 M	14%	\$21.68 M	14%	\$19.85 M	13%
West Vancouver Memorial Library	\$5.63 M	4%	\$5.63 M	4%	\$5.63 M	4%	\$5.37 M	4%
General Government	\$24.25 M	16%	\$24.29 M	16%	\$24.33 M	16%	\$31.81 M	21%
	\$134.07 M	89%	\$134.28 M	90%	\$135.14 M	90%	\$134.76 M	89%
Transfer to Asset Reserves	\$14.55 M	10%	\$14.55 M	10%	\$14.55 M	10%	\$14.55 M	10%
Environmental Levy Transfer to Reserve	\$1.20 M	1%	\$1.20 M	1%	\$1.20 M	1%	\$1.20 M	1%
Extraordinary Items								
Net Land Sales Transfer to Land Reserve	\$0.00 M		\$0.00 M		\$0.00 M		\$0.08 M	
	\$149.83 M	100%	\$150.03 M	100%	\$150.90 M	100%	\$150.59 M	100%

3 2024 Capital Budget

Factors Affecting the Capital Budget

Ongoing Challenges

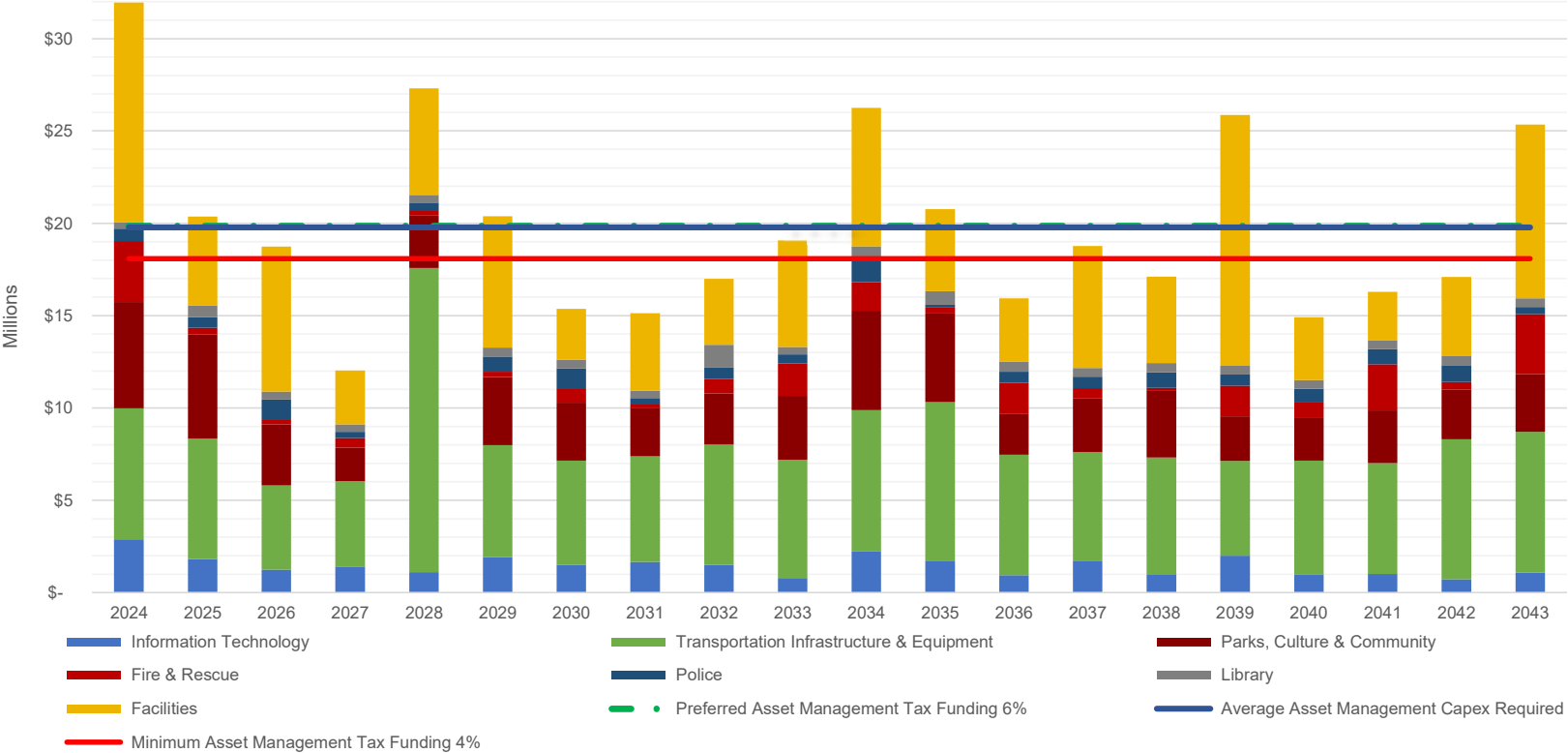
- Minimal reserves for major projects
- Challenging geography
- Response and adaptation to **climate change**; protecting natural resources

2024 Challenges

- **Inflation pressure** on both labour and non-labour costs
- 2024 deferred asset maintenance gap: **\$12.5M**
- Funding Council's **strategic plan**

20-Year Asset Management Plan

Over the next 20 years, to prevent assets from failure resulting from deferred maintenance, the estimated average annual cost of maintaining the general fund assets is \$19.8 million.



Asset Levy Options

Minimum Budget		Preferred Budget		Best Practice Budget	
Dollar Increase	Tax Impact	Dollar Increase	Tax Impact	Dollar Increase	Tax Impact
\$3.5M	4.00%	\$5.3M	6.00%	\$5.3M	6.00%

Asset Levy

- Propose minimum 4.00% Asset Levy increase; preferred & best practice at 6.00% increase

Annual Budget	Asset Levy Rate Increase (%)	Asset Levy Amount Increase (\$)	Asset Levy	Operating Budget Contribution	Amount Available for Capital Investment	Estimation of Required Optimal Investment	Shortfall / (Surplus)
2015	0.00%	\$0.0M	\$0.0M	\$7.4M	\$7.4M	\$13.9M	\$6.5M
2016	5.25%	\$3.1M	\$3.1M	\$7.4M	\$10.4M	\$13.9M	\$3.5M
2017	2.45%	\$1.6M	\$4.6M	\$7.4M	\$12.0M	\$14.1M	\$2.1M
2018	1.56%	\$1.1M	\$5.7M	\$7.4M	\$13.0M	\$14.5M	\$1.5M
2019	1.76%	\$1.5M	\$7.1M	\$7.4M	\$14.5M	\$14.5M	\$0.0M
2020	0.00%	\$0.0M	\$7.1M	\$0.7M	\$7.8M	\$14.5M	\$6.7M
2021	2.50%	\$2.4M	\$9.5M	\$1.2M	\$10.7M	\$16.9M	\$6.2M
2022	1.00%	\$0.8M	\$10.3M	\$2.1M	\$12.4M	\$16.3M	\$3.9M
2023	2.00%	\$1.7M	\$12.0M	\$2.6M	\$14.6M	\$17.7M	\$3.1M
2024 Minimum	4.00%	\$3.5M	\$15.5M	\$2.6M	\$18.1M	\$19.8M	\$1.7M
2024 Preferred / Best Practice	6.00%	\$5.3M	\$17.3M	\$2.6M	\$19.8M	\$19.8M	\$(0.1M)

2024 Capital Budget – Preferred 6.00% increase in Asset Levy

- Based on asset management plans

2024 Capital Requests			
Maintaining & Replacing Existing Assets	Asset Preservation	\$9.4M	41%
	Regular Asset Maintenance	\$10.6M	48%
	Innovation	\$0.2M	1%
	Strategic Investment	\$1.4M	6%
	Health & Safety	\$0.1M	0%
	Subtotal	\$21.7M	96%
Investment in New Assets	Strategic Investment	\$0.8M	4%
	Innovation	\$0.1M	0%
	Health & Safety	\$0.1M	0%
	Subtotal	\$1.0M	4%
Total		\$22.7M	100%

2024 Capital Funding			
Asset Reserves	2024 Asset Levy	\$16.3M	72%
	2024 Operating Budget Contribution	\$2.5M	11%
	Subtotal	\$18.8M	83%
Other Reserves & External Funding	Environmental Reserve	\$1.3M	6%
	External Sources	\$0.8M	4%
	Development Cost Charges	\$0.3M	1%
	CAC - Community Serving	\$1.0M	4%
	UBCM Community Works Fund	\$0.4M	2%
	Artificial Turf Replacement Reserve	\$0.1M	0%
	Subtotal	\$3.9M	17%
Total Available for Capital Investment		\$22.7M	100%

4 Climate Action & Environment

Environmental Levy

- Further support goal to protect natural environment, mitigate and adapt to climate change
 - Incremental cost to convert from gas powered vehicles to full electric vehicles
 - Community Wildfire Plan Implementation – Fuel Treatment
 - Community outreach programs

Environmental Levy

Minimum Budget		Preferred Budget		Best Practice Budget	
Dollar Increase	Tax Impact	Dollar Increase	Tax Impact	Dollar Increase	Tax Impact
\$0.0M	0.00%	\$0.0M	0.00%	\$0.4M	0.50%

- No proposed increase until Climate Action Strategy and workplan developed in coordination with Environment Committee
- A 0.50% increase included in the best practice budget option

5 Property Assessments and Taxes

Property Assessment Relative to Property Taxes

Here is what could happen to your property taxes:

	Your Property's Value Change	Property Tax Impact
1.	 LOWER than Average Change for Property Class	Taxes Likely DECREASE*
2.	 SIMILAR to the Average Change for Property Class	Taxes Likely DO NOT CHANGE*
3.	 HIGHER than Average Change for Property Class	Taxes Likely INCREASE

* assumes no changes in budget needs for your local government or other taxing authorities

Sample Property Assessment Notice

Property Location & Description

1234 ANYWHERE STREET
LOT 5, PLAN VIP4888, SECTION 98, LAKE LAND DISTRICT
PID: 012-345-678

2024 Assessment – represents your property value as of **July 1, 2023**

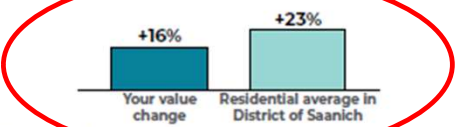
Assessed Value	Value	Class
Land	112,000	
Buildings	200,000	
2024 Assessed Value	\$312,000	01-Residential
2024 Taxable Value	\$312,000	

Important messages about your 2024 Assessment

This is **not** a tax notice. Tax notices are issued by local governments and taxing authorities.

This notice contains important information about your property. Please review and keep for your records. No action is required unless you disagree with your assessment.

YOUR PROPERTY VALUE CHANGE



The graph above shows average change for residential property types (e.g. homes, townhouses, condos, etc.) and is for informational purposes only. View changes by neighbourhood at bcassessment.ca/map.

YOUR PROPERTY VALUE HISTORY

2024	+16%	\$312,000
2023	-9%	\$268,000
2022	+8%	\$295,000
2021	+7%	\$273,000

% Change due to Market

Class 1 (all residential): -1.9%
Single Family: -2.1%
Strata: -0.7%

Market Movement

Change from July 1, 2022 to July 1, 2023

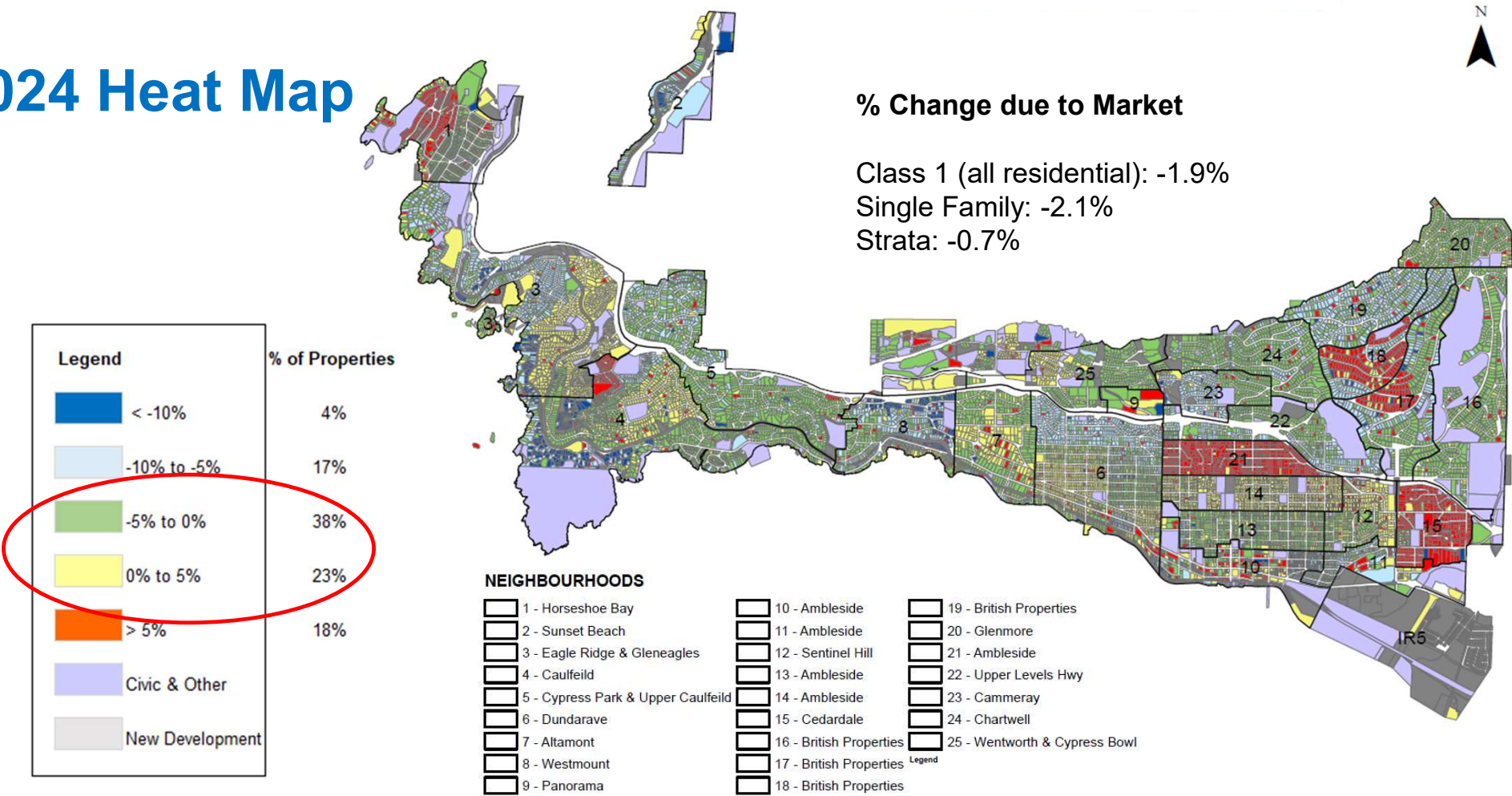
Jurisdiction

District of West

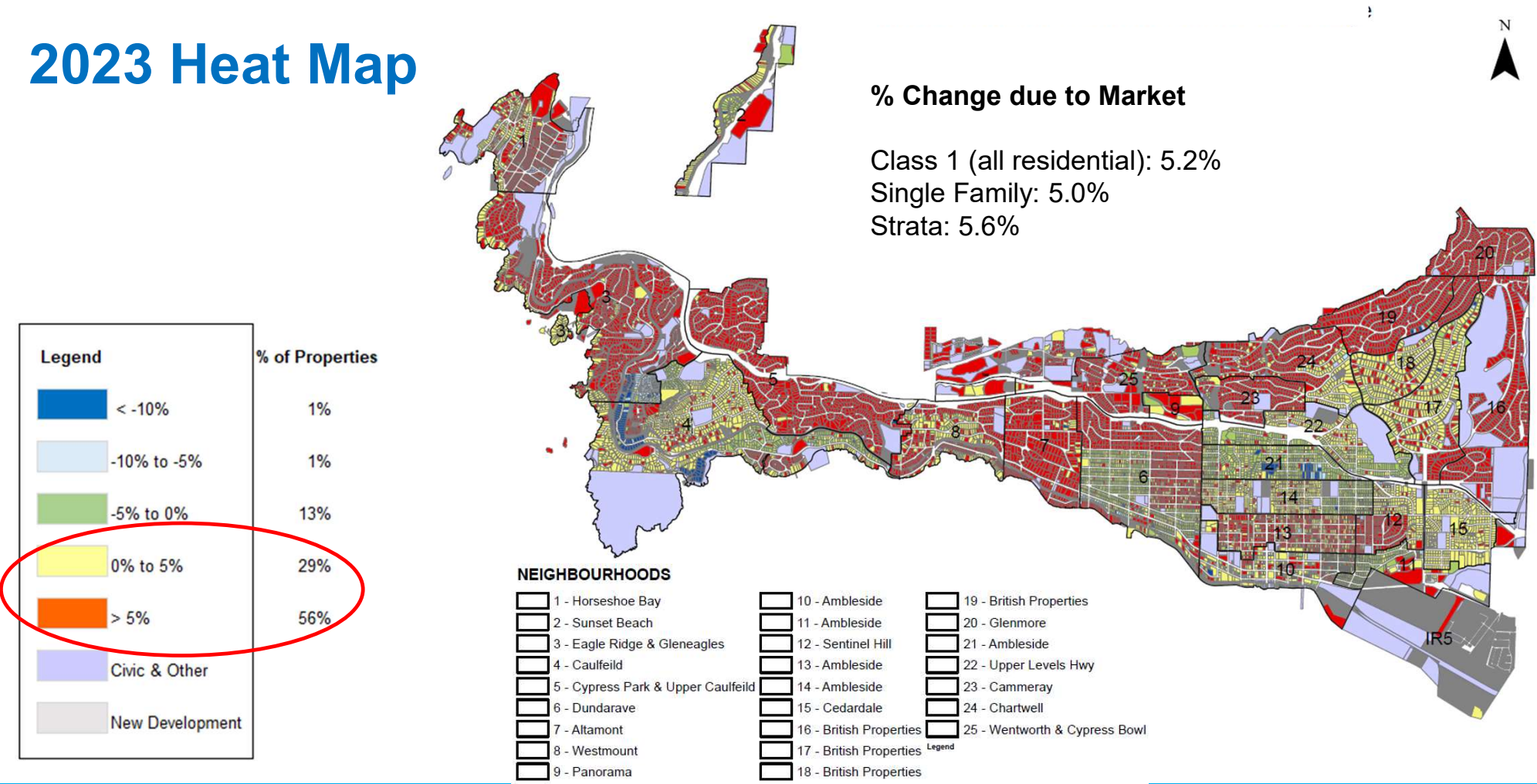
Vancouver

Residential Total	-1.9%
Single Family Residential	-2.1%
Strata	-0.7%
Business/Other	-0.4%
Light Industry	N/A

2024 Heat Map



2023 Heat Map



Impact on Average Single-Family Home

Levy	Minimum Budget		Preferred Budget		Best Practice Budget	
Operating Levy	3.65%	\$213	3.88%	\$227	4.78%	\$280
Asset Levy	4.00%	\$234	6.00%	\$351	6.00%	\$351
Environmental Levy	0.00%	\$-	0.00%	\$-	0.50%	\$29
Total Tax Levy *	7.65%	\$447	9.88%	\$578	11.28%	\$660
Total Utility Fees **		\$193		\$193		\$193
Total Dollar Increase		\$640		\$771		\$853
Monthly Amount		\$53		\$64		\$71

* BC Assessment – 2024 Preview Roll: 2024 Average Single-Family Detached (SFD): \$3.74M

** Median Single Family Household Utilities Consumption

Does not include other taxing authorities' levies (school district, transit, regional district)

6 Next Steps

Public Consultation

Budget Information Sessions

January 16, 2024 | 1:00 – 2:30 p.m. | Cedar Room, West Vancouver Community Centre (in-person)

January 18, 2024 | 6:00 – 7:00 p.m. | Virtual session

Online

Forum for the public to share comments and feedback from January 3 to 19, 2024

2024 Budget Timeline

December 11, 2023 – Council meeting

2024-2028 Five-Year Financial Plan Context presentation

January 3 to 19, 2024

Online public questions and comments

January 16 and 18, 2024

Public consultation meetings

January 29 and February 12, 2024 – Finance and Audit Committee meeting and Council meeting

Proposed 2024 Operating & Capital Budgets report

February 26 and March 4, 2024 – Finance and Audit Committee meeting and Council meeting

Proposed 2024-2028 Five-Year Financial Plan Bylaw and Proposed 2024 Phase 1 Capital Funding report

Thank You!
Questions?