

COUNCIL REPORT

To: Mayor and Council

From: Finance

Date: April 23, 2025

Subject: 2025 Final Operating and Capital Budget

RECOMMENDATION:

THAT Council approves the 2025 Final Operating and Capital Budget with the list of changes.

BACKGROUND:

2025 Operating Budget

The 2025 Provisional Operating and Capital Budgets were presented to Council on March 10, 2025 at the Public Budget presentation. Changes relating to the 2025 Operational Budget are shown in the table below and attached to this report is a comparison between the 2025 Final Budget and the 2024 Final Budget.

Summary of Changes from 2025 Provisional Budget to 2025 Final Budget	
2025 Provisional Budget	13,594,895
General Operating Revenue	
<i>Taxation Decrease</i>	
Assessment values decreased slightly	(368)
<i>Transfers from Other Governments</i>	
Grant approvals received	83,026
<i>Fire Department Transfers from Other Governments</i>	
Grant approvals received	57,418
<i>Transfer from Prior Years Surplus</i>	
Transfer amount to balance budget reduced	(1,299)
Increase in Operating Revenue	138,776
2025 Final Budget	13,733,671

Summary of Changes from 2025 Provisional Budget to 2025 Final Budget	
2025 Provisional Budget	13,594,895
General Operating Expenses	
<i>General Government Increase</i>	
Expenses related to projects that received grant approval	74,700
<i>Protective Services Increase</i>	
Expenses related to projects that received grant approval	57,418
<i>Transportation Services</i>	
Community Grant in Kind increase, project covered by grant	11,373
<i>Parks, Recreation & Culture</i>	
Reduction of insurance expense due to vacant building	(4,715)
Increase in Operating Expenditure	138,776
2025 Final Budget	13,733,671

2025 Capital Budget

Changes relating to the 2025 Capital Budget are shown in the table below and attached to this report is an updated Capital Budget summary.

	Reserves	Grants/Other	Total
2025 Provisional Capital Budget			4,055,252
<u><i>New, Revised and Deferred Projects</i></u>			
<i>Unit #27 Truck Replacement (new)</i>			
replace truck that has reached the end of its lifecycle	49,086		49,086
<i>Parks Flat Deck Replacement (new)</i>			
replace truck that has reached the end of its lifecycle	145,000		145,000
<i>Sewer Flusher (revised)</i>			
cost for equipment is already included under transportation services	(100,000)		(100,000)
<i>Lagoon Outfall Chamber Building Replacement (new)</i>			
carried forward from 2024 but missed during provisional budget	83,200		83,200
Total New, Revised and Deferred Projects	177,286	0	177,286
2025 Final Capital Budget			4,232,538

Five-Year Financial Plan

The District is required to develop a Five-Year Financial Plan as per the *Community Charter* Section 165. This includes a detailed plan of the current year (2025) and a summary of the operations for the next four years (2026-2029). This information is attached to the Financial Plan Bylaw, under the Bylaws section. The Financial Plan must be adopted before the Tax Rate Bylaw on or before May 15, 2025 and submitted to the Ministry of Municipal Affairs and Housing before May 15, 2025.



COUNCIL PRIORITY:

Strong Governance and Finances

- As the municipality's elected governing body, we serve all residents and businesses in the community. We engage residents and stakeholders on important issues and make our decisions through open and transparent processes. We are careful in our use of resources, mindful of the need to maintain programs and services, while also meeting the community's infrastructure needs.

RESPECTFULLY SUBMITTED:

Kerri Borne, Chief Financial Officer

Reviewed By: Corporate Services

Approved By: Chief Administrative Officer