



DRAFT BYLAW NO. 276

2026 PROPERTY TAX RATES BYLAW

DISTRICT OF BARRIERE

**A bylaw to impose rates on all taxable land and improvements for the year ending
December 31, 2026.**

NOW THEREFORE the Council of the District of Barriere, in open meeting assembled, enacts as follows:

1. This bylaw may be cited as “**2026 Property Tax Rates Bylaw No. 276**”.
2. The following rates are hereby imposed and levied for the year 2026:
 - a) For general purposes of the municipality on the value of land and improvements taxable for general municipal purposes, rates appearing in the column “A” titled “General Municipal” of Schedule “A” attached to and forming part of this Bylaw.
 - b) For hospital purposes on the value of land and improvements taxable for hospital purposes, rates appearing in the column “B” titled “Regional Hospital” of Schedule “A” attached to and forming part of this Bylaw.
 - c) For Regional District purposes on the value of land and improvements taxable for hospital purposes, rates appearing in the column “C” titled “Regional District” of Schedule “A” attached to and forming part of this Bylaw.
3. The minimum amount of taxation upon a parcel of real property shall be One Dollar (\$1.00).
4. This Bylaw repeals “*2025 Property Tax Rates Bylaw No. 255*”.

Read a first, second, and third time by the Municipal Council this 20th day of April, 2026.

Adopted this ____ day of _____, 2026.

Rob Kerslake, Mayor

Tasha Buchanan, Corporate Officer

Schedule "A"
District of Barriere 2026 Tax Rates

Property Class	Description	"A" General Municipal	"B" Regional Hospital	"C" Regional District
01	Residential	2.74266	0.31253	0.76229
02	Utility	40.00000	1.09384	2.66802
03	Supportive Housing	2.74266	0.31253	0.76229
04	Major Industry	10.75123	1.06259	2.59179
05	Light Industry	9.62674	1.06259	2.59179
06	Business & Other	6.71952	0.76569	1.86761
07	Managed Forest Land	8.25541	0.93758	2.28687
08	Recreational/Non-Profit	2.74266	0.31253	0.76229
09	Farm	2.74266	0.31253	0.76229

Certified Correct:

Corporate Officer

District of Barriere
REPORT TO COUNCIL
Request for Decision

Date: April 20, 2026	File: 530.20/Rpts
To: Council	From: Chief Administrative Officer
Re: 2026 Tax Rates Bylaw No. 276	
Recommendation: THAT Council gives first three readings to the 2026 Tax Rates Bylaw No. 276	

Purpose

To consider giving first three readings to the 2026 Tax Rates Bylaw No. 276.

Background

Section 197 of the Community Charter requires the District to adopt an annual property value tax bylaw to establish the tax rates for the collection of municipal revenue as provided in the Financial Plan, as well as the amounts to be collected on behalf of other local governments or public bodies.

The 2026 annual tax rates bylaw must be adopted on or before May 14, 2026.

The amount of 2026 property tax revenue included in the Five Year Financial Plan is \$1,386,272, an increase of \$232,000 (20%) over 2025. As previously outlined to Council and the community, this increase includes the following changes:

1. \$70,000 is due to the Streetlighting change from Utility Billing. The average residential property will see an increase of roughly \$56 on municipal taxation while seeing a reduction of roughly \$69 on utility bills.
2. \$41,000 additional revenue from Utility Class 2. This does not impact other taxation classes such as residential or commercial properties.
3. \$3,500 additional revenue from Major Industry Class 4, no impact to residential, commercial, or small industry properties.

As such, the actual taxation change amount impacting all taxation classes is closer to \$117,500, or roughly 9% of additional revenue from taxation.

BC Assessment Changes

The District's residential assessments have increased approximately \$3.614 million from 2025 due to non-market change, while commercial assessments have decreased about \$263,000; so overall a positive non-market change of \$3.351 Million.

Positive non-market change is generally attributable to new construction and building additions or major renovations. The amount of taxation revenue gained due to the non-market change in 2026 is approximately \$10,000.

There has been a 1.29% increase in the market change of residential properties since last year, and 0.8-4.4% increases for the utilities, business, and light industrial classes. Major industry saw no change in assessment value.

Collectively, with all the market and non-market change (new development), actual increases for residential properties may be closer to 7.2 - 7.5%; however, individual amounts will vary as they are based on BC Assessment determined property values.

As part of the budget process since January 2026, Council has reviewed the budget and corresponding revenue and taxation models on various occasions, including at a Special Meeting held on February 9, 2026. Council subsequently adopted the Financial Plan Bylaw on March 9, 2026, along with an amendment to the Fees and Charges Bylaw establishing a portion of the revenue to balance the Financial Plan.

Now that BC Assessment has provided their Review Roll assessment values (which saw an increase of roughly \$300,000 compared to the January 2026 data), and the Thompson Nicola Regional District (TNRD) and the Thompson Regional Hospital District have provided their requisition amounts, Council is now able to finalize the Tax Rates Bylaw to close of the Budget 2026 journey.

The below table shows the tax rates changes from 2025 (inclusive of the Streetlighting changes discussed above, but without a change to the 2026 increase) to 2026 based on the overall taxation amount.

Proposed Property Tax Rates				
	2025*	2026	2025- 2026 Change	% Change
Residential	2.5593	2.7427	0.1834	7.17%
Utilities	8.4803	40.0000	31.5197	371.68%
Major Industry	8.9831	10.7512	1.7681	19.68%
Light Industry	8.9831	9.6267	0.6437	7.17%
Business And Other	6.2702	6.7195	0.4493	7.17%
Rec/Non Profit	2.5593	2.7427	0.1834	7.17%
Farm	2.5593	2.7427	0.1834	7.17%

***2025 Tax Rates include Streetlighting Changes**

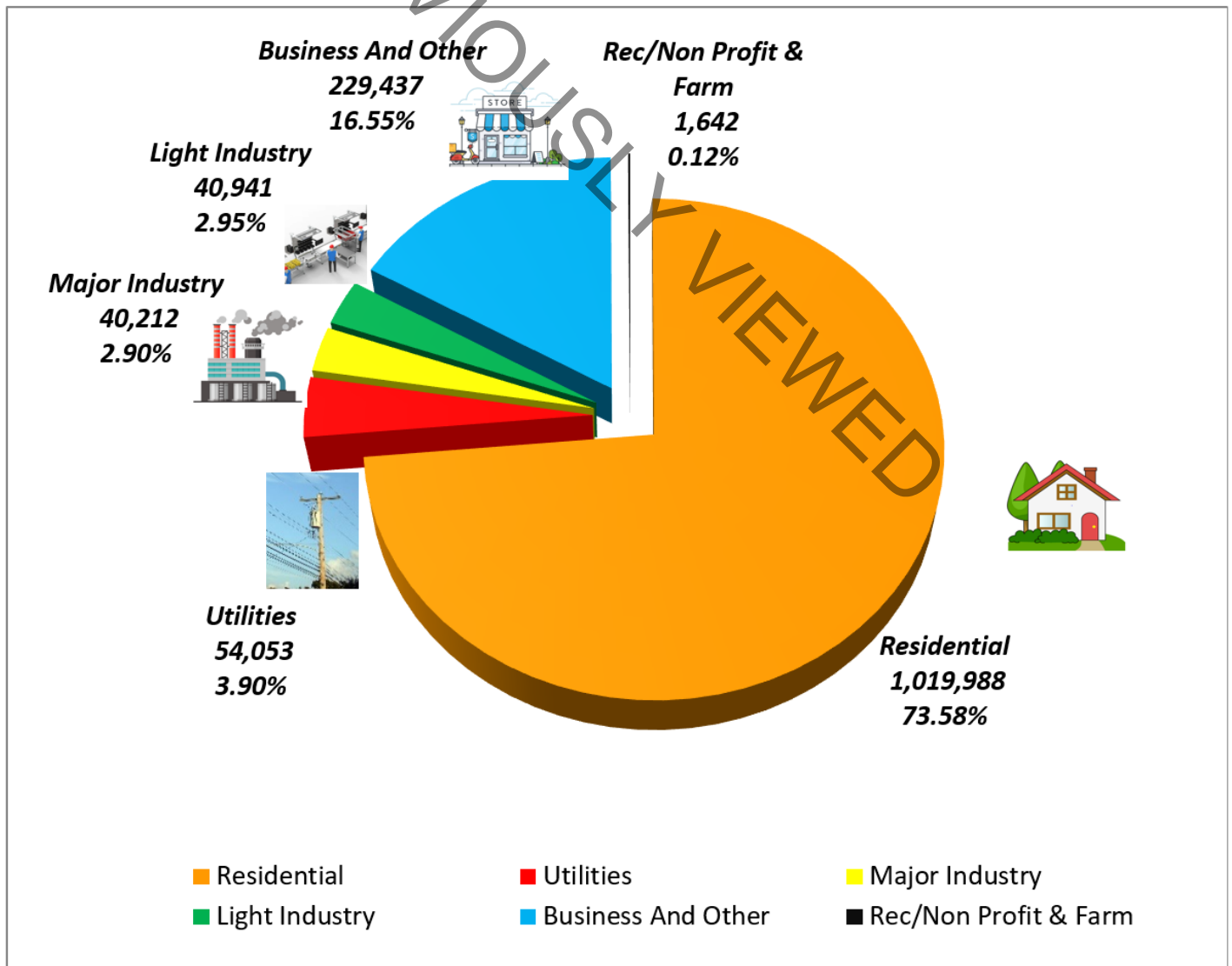
Taxation Burden

In previous years, the tax rates were calculated with the same Multiples structure which largely ensured that any allocation change between the Classes would purely be due to any changes in that assessment class by BC Assessment. For 2026 however, the 2026 tax rates included in Schedule A of the bylaw (Attachment 1) received some changes to include the additional \$41,000 for the Utilities Class to a maximum of a Tax Rate of 40.00 and Council determined to distribute an additional \$3,500 of taxation to the Major Industry Class.

These changes effectively shifted the overall Tax Burden in the following manner:

1. Residential: Reduced by roughly 2.5% to 73.58%
2. Utilities: Increased by roughly 2.9% to 3.90%
3. Major Industry: Remains at roughly 2.90%
4. Small Industry: Remains at roughly 2.95%
5. Business: Reduced slightly by 0.45% to 16.55%
6. Farm, Recreation, and Non-Profit remain at 0.1%

Below is a pie chart graph showing the Tax Burden allocation for 2026 across the various Classes:



Supporting data for the tax rate calculation is provided here:

Class	Folio Count	Net Taxable Value	Tax Rate	Multiples	Tax Revenue	% Of Burden
1 - Residential	989	371,897,200	2.74266	1.00	\$1,019,988	73.58%
2 - Utilities	14	1,351,335	40.00000	14.58	\$54,053	3.90%
3 – Supportive Housing	0	0	2.74266	1.00	\$0	0.00%
4 – Major Industry	3	3,740,200	10.75123	3.92	\$40,212	2.90%
5 – Light Industry	4	4,252,800	9.62674	3.51	\$40,941	2.95%
6 – Business	110	34,144,800	6.71952	2.45	\$229,437	16.55%
7 – Managed Forest	0	0	8.25541	3.01	\$0	0.00%
8 – Rec/Non-Profit	18	522,800	2.74266	1.00	\$1,434	0.10%
9 – Farm	12	75,808	2.74266	1.00	\$208	0.01%
		<u>415,984,943</u>			<u>\$1,386,272</u>	<u>100.00%</u>

Taxation Impacts

According to current BC Assessment data, the typical assessed value of a single-family residential property in Barriere has increased approximately 1.5%, from \$401,000 in 2025 to \$407,000 in 2026.

The table below shows the impact of the new proposed municipal rate on an average property using these values. Of note, per \$100,000 of assessed residential value the change is approximately \$22.11, while the average residential property would see a monthly increase of roughly \$7.50 (or roughly \$90 per year).

Municipal Taxes on a Typical Residential Property		
	2025*	2026
Assessed Value	\$401,000	\$407,000
Municipal Tax Rate	2.5593	2.7427
Municipal Taxes	\$1,026.27	\$1,116.26
Total Municipal Taxes	\$1,026.27	\$1,116.26
Change from 2025 -> \$89.99 (\$7.50 per month)		
Change Per \$100,000 Assessed Value		\$22.11
*2025 Tax Rates include Streetlighting Changes		

Current calculations indicate that of the 949 taxable residential folios, 610 (64%) will see a reduction or minimal increase of less than \$100 in municipal taxes (with an average of \$48 increase) while 21 of 73 (29%) commercial properties will see a minimal increase of less than \$100 in municipal taxes (average \$56) in addition to the Streetlighting changes.

	Residential			Commercial		
	# Folios	Taxes	Average Increase/Decrease	# Folios	Taxes	Average Increase/Decrease
Decrease in taxes	33	(\$928)	(\$28)	3	(\$3,295)	(\$1,098)
Increase <\$100	577	\$27,758	\$48	21	\$1,179	\$56
Increase \$100-\$500	328	\$56,353	\$172	38	\$8,937	\$235
Increase \$500-\$1000	7	\$4,277	\$611	10	\$6,251	\$625
Increase >\$1000	4	\$7,013	\$1,753	1	\$2,568	\$2,568
	949	\$94,472	\$100	73	\$15,640	\$214

TNRD and Hospital District Property Taxation

The tax rates for the regional and hospital districts are determined by the amount levied by those authorities and are based on legislated provincial class multiples. The requisition for the Regional District has increased by 5.3%, from \$352,928 in 2025 to \$371,468 this year. The Hospital District requisition has increased by 4.9%, from \$145,282 to \$152,296. Copies of the Regional District and Hospital District requisition are attached to this report.

Summary

The Tax Rates Bylaw No. 276 is presented for first three readings and includes the rates necessary to meet our obligations to the Regional District and the Hospital board, and also the rates needed to meet the District's needs as set out in the Financial Plan Bylaw.

Benefits or Impact

General

Adoption of an annual property Tax Rates Bylaw on or before May 14 is a requirement of the Community Charter. The Five-Year Financial Plan determines the amount of revenue to be raised by property value taxes and used in the calculation of tax rates.

The policies regarding property taxation are included in the annual financial plan, and the intent is to update Asset Management related policies over the next few years which would subsequently be included as well. The following statements are examples of those policies related to setting tax rates:

- Conduct periodic reviews of taxes paid by individual classes.
- Consider tax shifts or redistributions only where a full comprehensive analysis and impact is undertaken.
- Where a tax shift is required, consider a gradual phase-in to allow the properties in the class to adjust their budgets accordingly.

- In establishing property tax rates, take into consideration:
 - The amount of property taxes levied as compared to other municipalities.
 - The property class conversion ratio as compared to other municipalities.
 - The tax share borne by each property class.
 - The tax ratios of each property classification.

Finances

The amount of revenue proposed to be collected through property taxation for 2026 is \$1,386,272.

Strategic Impact

Property taxation is one of the main sources of revenue for the municipality, without which the District could not operate. The Tax Rates Bylaw provides the authority for the District to collect its annual municipal taxes as well as those of other taxing authorities.

Risk Assessment

Compliance: Section 197 of the Community Charter requires the District to adopt an annual tax rates bylaw on or before May 14.

Risk Impact: Low, if the annual tax rates bylaw is adopted on May 4 as planned.

Internal Control Process:

Test calculations, which will include all taxing authorities (municipal, regional hospital, regional district, school, police, BC Assessment, etc.), will be performed prior to issuance of the tax notices in May.

Next Steps / Communication

A copy of the bylaw will be provided to the Ministry of Municipal Affairs prior to May 15th, as required.

Attachments

1. Bylaw 276 – 2026 Taxes Rates Bylaw - Draft
2. Thompson Nicola Regional District Requisition and Thompson Regional Hospital District Requisitions for 2026
3. Budget Brochure v3 (still requires School and Police Requisition amounts before the final version will be created)

Recommendation

THAT Council gives first three readings to the 2026 Tax Rates Bylaw No. 276

Alternative Options

1. Staff is not recommending any other options, as adoption of the tax rates bylaw is required on or before May 14th, 2026.

Prepared by:

D. Drexler, Chief Administrative Officer



Department: Finance

April 9, 2026

District of Barriere
PO Box 219, 4936 Barriere Town Road
Barriere, BC V0E 1E0

Attention: Kathy Abel, Chief Finance Officer

Dear Ms. Abel:

Subject: 2026 Thompson Regional Hospital District Requisition

Please find enclosed a copy of the 2026 Requisition for the Thompson Regional Hospital District.

In summary, the payment due from your municipality is as follows:

TRHD Requisition (see recap)	\$152,296
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Under Section 385(1) of the Local Government Act, the payment is due on or before August 1, 2026. If it would be more convenient for you, please feel free to issue a post-dated cheque.

If you have any questions, please call at your convenience.

Yours truly,

Austin Potts

Austin Potts, CPA, BMgt
Manager of Finance

encl.

THOMPSON REGIONAL HOSPITAL DISTRICT

Tax Requisition & Cost by Participant & Class

Participant	Class	Assessment	Converted Assessment	Share	Net Requisition	Cost per \$1,000 of Assessment
District of Barriere	Residential	369,985,850	36,998,585	0.61%	115,631	0.3125
	Utilities	1,693,635	592,772	0.01%	1,853	1.0938
	Major Industry	3,740,200	1,271,668	0.02%	3,974	1.0626
	Light Industry	4,252,800	1,445,952	0.02%	4,519	1.0626
	Business And Other	34,144,800	8,365,476	0.14%	26,144	0.7657
	Rec/Non Profit	522,800	52,280	0.00%	163	0.3125
	Farm	37,903	3,790	0.00%	12	0.3125
District of Barriere Total		414,377,988	48,730,524	0.80%	152,296	0.3675

PREVIOUSLY VIEWED



THOMPSON-NICOLA
REGIONAL DISTRICT
The Region of BC's Best

300-465 Victoria Street
Kamloops, BC V2C 2A9
Tel: 250-377-8673
Toll Free in BC: 1-877-377-8673
Email: admin@tnrd.ca

Department: Finance

April 9, 2026

District of Barriere
PO Box 219, 4936 Barriere Town Road
Barriere, BC V0E 1E0

Attention: Kathy Abel, Chief Finance Officer

Dear Ms. Abel:

Subject: 2026 Thompson-Nicola Regional District Requisition

Please find enclosed a copy of the 2026 Requisition for the Thompson-Nicola Regional District.

In summary, the payment due from your municipality is as follows:

TNRD Requisition (see recap)	\$371,468
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Under Section 385(1) of the Local Government Act, the payment is due on or before August 1, 2026. If it would be more convenient for you, please feel free to issue a post-dated cheque.

If you have any questions, please call at your convenience.

Yours truly,

Austin Potts

Austin Potts, CPA, BMgt
Manager of Finance

encl.

MUNICIPALITIES: Ashcroft | Barriere | Cache Creek | Chase | Clearwater | Clinton
Kamloops | Logan Lake | Lytton | Merritt | Sun Peaks

ELECTORAL AREAS: "A" "B" "E" "I" "J" "L" "M" "N" "O" "P"



Thompson-Nicola Regional District

Tax Rate per \$100,000 Assessment

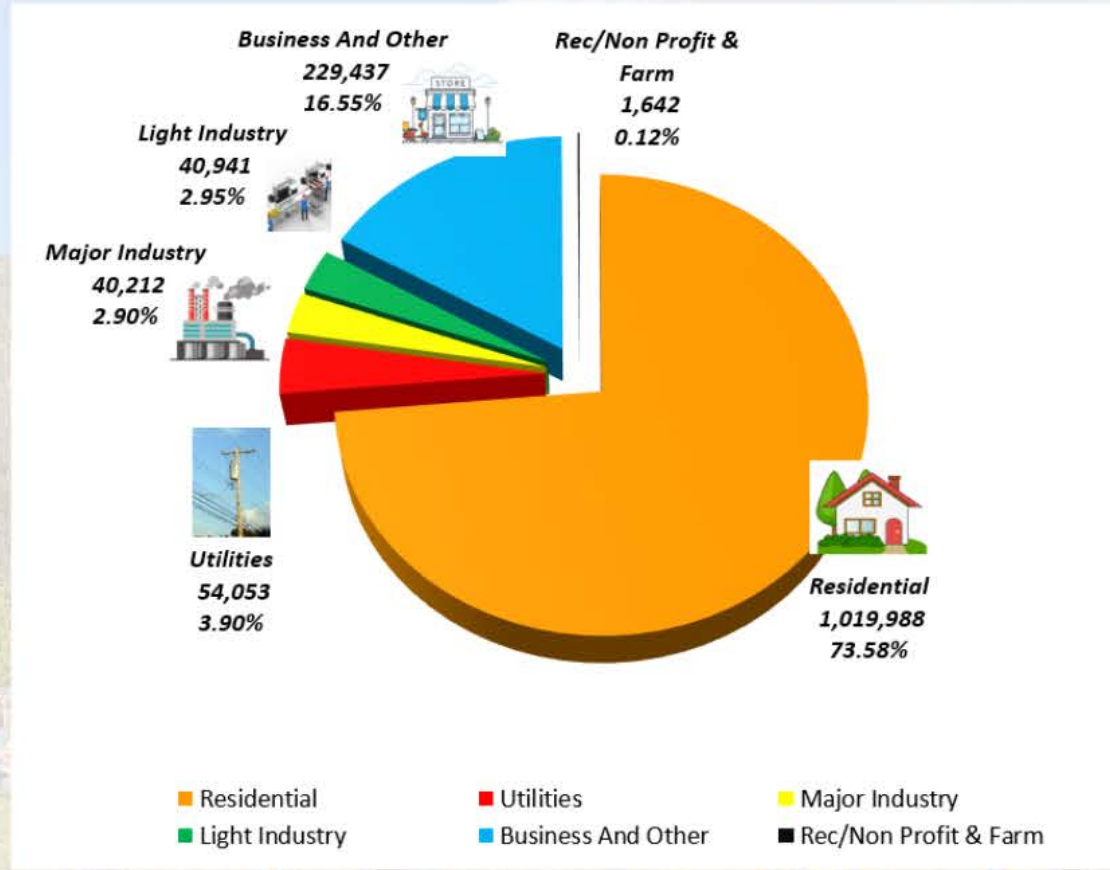
2026 Final Budget

Municipal - Regional and Local Area Services

Region	Service Category	Service	2026			2025		
			Cost per \$100,000	Total \$ Requisition	% Change	Cost per \$100,000	Total \$ Requisition	
District of Barriere	General Services	Environmental Planning & Zoning	0.90	4,392	3.17%	0.89	4,258	
		Film Commission	0.53	2,562	12.83%	0.47	2,271	
		Fraser Basin	0.05	229	1.98%	0.05	225	
		General Government Services	8.80	42,879	-0.73%	9.02	43,195	
		Regional Parks	0.09	458	44.85%	0.07	316	
		Search and Rescue (All Members)	0.23	1,120	3.20%	0.23	1,085	
		Thompson-Nicola Regional District Library System	14.08	68,630	6.75%	13.43	64,288	
	General Services Total			24.68	120,271	4.01%	24.16	115,638
	Local Services	Crime Stoppers Program	0.09	461	-2.35%	0.10	472	
		E911	3.90	19,006	3.63%	3.83	18,341	
		Emergency Preparedness	2.31	11,263	86.31%	1.26	6,045	
		Mosquito Control: North (O & P)	7.53	36,714	-0.53%	7.71	36,911	
		SWM: Residual Management	35.02	170,643	0.58%	35.45	169,663	
		Valley Connector	2.05	10,005	126.75%	0.92	4,412	
	Local Services Total			50.91	248,093	5.19%	49.27	235,846
	Electoral Area Services	Search & Rescue (Specific Members)	0.64	3,105	-1.22%	0.66	3,143	
Electoral Area Services Total			0.64	3,105	-1.22%	0.66	3,143	
District of Barriere Total			76.23	\$ 371,468	4.75%	74.09	\$ 354,627	



Municipal Tax Revenue By Property Class



	Proposed Property Tax Rates		
	2025*	2026	2025-2026 Change % Change
Residential	2.5593	2.7427	0.1834 7.17%
Utilities	8.4803	40.00	31.5197 371.68%
Major Industry	8.9831	10.7512	1.7681 19.68%
Light Industry	8.9831	9.6267	0.6437 7.17%
Business And Other	6.2702	6.7195	0.4493 7.17%
Rec/Non Profit	2.5593	2.7427	0.1834 7.17%
Farm	2.5593	2.7427	0.1834 7.17%

*2025 Tax Rates include Streetlighting Changes

Municipal Taxes on a Typical Residential Property		
	2025*	2026
Assessed Value	\$401,000	\$407,000
Municipal Tax Rate	2.5593	2.7427
Municipal Taxes	\$1,026.27	\$1,116.26
Total Municipal Taxes	\$1,026.27	\$1,116.26
Change from 2025 -> \$89.99 (\$7.50 per month)		
Change Per \$100,000 Assessed Value		\$22.11

*2025 Tax Rates include Streetlighting Changes

2026 BUDGET



May 4, 2026

www.Barriere.ca

Council Strategies to Balance the Budget

1. Reduce Councils Legislative expense budget by \$5,000
2. Reduce Roads Paving Capital Project by \$25,000
3. Utilize Debt for \$150,000 Roads Equipment.
4. Include \$70,000 Streetlighting in General Taxation
5. Include 40.0 Tax Rate for Utilities Class for ~\$41,000 additional General Taxation revenue
6. 7.5% Water and 5% Wastewater increase
7. 5% User Fee increases where applicable
8. General Property Taxation revenue increase by up to 9%
9. Adjust Major Industry Class to ~3% of Tax Burden (from 2.66%)
10. Reduce Operational Budgets by up to \$40,000
11. As last resort, utilize Surplus/Reserves to offset shortfall

Residential			
	# Folios	Taxes	Average Increase/Decrease
Decrease in taxes	33	(\$928)	(\$28)
Increase <\$100	577	\$27,758	\$48
Increase \$100-\$500	328	\$56,353	\$172
Increase \$500-\$1000	7	\$4,277	\$611
Increase >\$1000	4	\$7,013	\$1,753
	949	\$94,472	\$100

Commercial			
	# Folios	Taxes	Average Increase/Decrease
Decrease in taxes	3	(\$3,295)	(\$1,098)
Increase <\$100	21	\$1,179	\$56
Increase \$100-\$500	38	\$8,937	\$235
Increase \$500-\$1000	10	\$6,251	\$625
Increase >\$1000	1	\$2,568	\$2,568
	73	\$15,640	\$214

Revenues & Expenses

Where the Money Comes From	
Property Taxes	1,386,272
Grant in Lieu & Other Taxes	42,500
User Fees & Charges	1,100,668
Government Transfers	4,607,917
Interest, Penalties & Other Recoveries	59,779
Transfers from Reserves - Carryforward Pr	0
Transfers from Reserves - Current Projects	1,617,069
Funded from Debt/Loan	150,000
Funded from Development Cost Charges	0
Transfers from Surplus - Carryforwards	0
Total Funding Available	8,964,205

Where the Money Goes	
General Government	796,873
Protective Services	338,250
Transportation	503,540
Environmental & Public Health	256,137
Planning & Development	14,000
Parks & Recreation	284,789
Facilities	143,050
Water Utility Operations	414,685
Wastewater Utility Operations	279,476
Grant Projects - Ops (incl. Carry Forward)	460,710
Debt Servicing	7,163
Operating Expenditures	3,498,673
Capital Projects - Carry Forward	0
Capital Projects - Current Year	5,070,000
Capital Expenditures	5,070,000
Transfer to Reserves	320,697
Total Expenditures	8,889,370
Current Year Net Surplus	74,835

Reserve Balances			
	Beginning *	Ending	2026 Used
General Capital	743,008	343,082	410,648
Fire Department Capital	154,151	56,875	98,921
Water Capital	490,570	397,704	100,000
Wastewater Capital	0	0	0
Transportation Infrastr.	0	0	0
Parkland	66,574	67,573	0
Community Works	82,679	368,971	0
Growing Communities	1,192,599	204,055	1,000,000
Climate Action Program	115,198	110,147	7,500
Total Reserves	2,844,779	1,548,407	1,617,069

Debt Servicing					
	2026	2027	2028	2029	2030
General Fund					
Equipment Financing - Bush Truck \$175,000; 5 years; June 2030	38,006	38,006	38,006	38,006	14,225
General Fund					
Equipment Financing - Roads Equip \$150,000; 5 years; March 2031	24,226	32,224	32,223	32,224	32,224
Total Debt Payments	62,232	70,230	70,229	70,230	46,449

MUNICIPAL AND OTHER TAXES					
2026 includes additional \$41,000 for Utility Class 2, \$70,000 for Streetlighting, \$3,500 for Major Industry = \$114,500 For More Information please see Details to the Right					
	2022	2023	2024	2025	2026
Municipal Property Taxes					
Amount levied	\$ 966,391	\$ 1,012,189	\$ 1,062,194	\$ 1,154,272	\$ 1,386,272
Increase from previous year	\$ 49,893	\$ 45,798	\$ 50,005	\$ 92,078	\$ 232,000
% Increase from previous year	5.4%	4.7%	4.9%	8.7%	20.1%
Regional District Requisition					
Amount levied	\$ 312,266	\$ 315,452	\$ 329,394	\$ 352,928	\$ 371,468
Increase from previous year	\$ 31,515	\$ 3,186	\$ 13,942	23,534	18,540
% Increase from previous year	11.2%	1.0%	4.4%	7.1%	5.3%
Requisition as % of municipal taxes	32.3%	31.2%	31.0%	33.2%	26.8%
Hospital Requisition					
Amount levied	\$ 133,787	\$ 135,681	\$ 135,152	\$ 145,245	\$ 152,296
Increase from previous year	\$ (144,654)	\$ 1,894	\$ (529)	\$ 10,093	\$ 7,051
% Increase from previous year	-52.0%	1.4%	-0.4%	7.5%	4.9%
Requisition as % of municipal taxes	13.8%	13.4%	12.7%	12.6%	11.0%
School Requisition					
Amount levied	\$ 614,796	\$ 676,594	\$ 698,918	\$ 753,119	\$ 822,894
Increase from previous year	\$ 56,156	\$ 61,798	\$ 22,324	\$ 54,201	\$ 69,775
% Increase from previous year	10.1%	10.1%	3.3%	7.8%	9.3%
Requisition as % of municipal taxes	63.6%	66.8%	65.8%	65.2%	59.4%
Police Requisition					
Amount levied	\$ 95,748	\$ 111,787	\$ 120,704	\$ 127,555	\$ 137,084
Increase from previous year	\$ 12,515	\$ 16,039	\$ 8,917	\$ 6,851	\$ 9,529
% Increase from previous year	15.0%	16.8%	8.0%	5.7%	7.5%
Requisition as % of municipal taxes	9.9%	11.0%	11.4%	11.1%	9.9%
Total Taxation	\$ 2,138,519	\$ 2,272,445	\$ 2,363,783	\$ 2,550,540	\$ 2,890,850
Other Taxing Authorities	\$ 1,172,128	\$ 1,260,256	\$ 1,301,589	\$ 1,396,268	\$ 1,504,578
% Compared to Municipal Taxes	55%	55%	55%	55%	52%

Capital Projects

New Capital Projects		
Public Works	Facility/Safety Upgrades	15,000
Roads	Paving program	75,000
	CN Rail - Hall Road	25,000
	Winter Roads Equipment	150,000
Fire	Pump Replacement	40,000
	Turnout Gear	25,000
IT	Office Equipment & Technology	20,000
Utilities	WWTP & Wastewater	4,600,000
General	Wayfinding Program Study	20,000
Utilities/Public Works	Emergency repair contingency	100,000
TOTAL NEW CAPITAL PROJECTS		5,070,000

Taxation Changes - Details

- \$70,000 is due to Streetlighting change from Utility Billing. Average residential property will see an increase of \$56 on municipal taxation while seeing a reduction of \$69 on utility bills.
- \$41,000 additional revenue from Utility Class 2. This does not impact other taxation classes such as residential or commercial properties.
- \$3,500 additional revenue from Major Industry Class 4, no impact to residential, commercial, or small industry properties.

Overall \$114,500 of the \$232,000 overall change is due to specific one time circumstances.

The actual taxation change amount impacting all taxation classes is closer to \$117,500, or roughly 9% of additional revenue from taxation.

Non-Market Change (new development) of roughly \$3.3Million will offset taxation increases for other properties. Actual increases may be closer to 7.2-7.5% per residential property.

Individual amounts will vary based on BC Assessment determined property values.