

News Release

SCRD Board Look Ahead to Adoption of 2022 Budget

Sechelt, BC – February 22, 2022 – In late January, the Sunshine Coast Regional District (SCRD) Board completed Round 2 budget discussions. At this time, a total of 90 new projects and 147 carry forward projects will be moving ahead for adoption by the SCRD Board on February 24.

The SCRD's budget process is outlined below. Further information on all of these steps and meetings can be found at the SCRD Budget Community Space at https://letstalk.scrd.ca/budget.

- 1. **Pre-budget meeting.** At this meeting, SCRD staff provide information on new budget proposals for projects and initiatives for the coming year. The SCRD Board give feedback on these proposals, including areas where they would like further information to assist with decision making for the next round of budget meetings. The SCRD Board also contemplate projects that are yet to be completed from prior years (known as carry forward projects) so that they can factor workload on staff into their decision making.
- 2. **Round one budget meetings.** At this meeting new budget proposals which are now accompanied by further information including a business case summary for the proposed project / initiative are brought forward to the SCRD Board. The SCRD Board also receive presentations from community partners and stakeholders that get funding from the SCRD. During this meeting, budget proposals are either deferred to another year, denied or moved ahead to round two budget discussions. At this point, projected implications around taxation for the community are also presented to the Board.
- 3. **Round two budget meetings.** Budget proposals that were not fully approved at Round One are brought forward and a final decision is made as to whether or not they are to be incorporated into the financial plan for the upcoming year. Projected implications for taxation are again presented to the Board.
- 4. Adoption of financial plan. Following budget meetings, the financial plan incorporating all projects and initiatives that have been moved through and discussed at the budget meetings is adopted by the SCRD Board. This will take place on February 24. Further information on this meeting, including an agenda package is available at <u>www.scrd.ca/agendas</u>

The top drivers for the budget and increases within the SCRD are projects related to water services, emergency services and solid waste. At this time, the preliminary overall property tax increase is approximately 7.5%.

Property Tax Increases

After Round 2 Budget, the following are the preliminary average increases per **area per \$100,000 of assessed value of homes**. Please note that property value assessments on the Sunshine Coast have increased substantially this year. Although it may appear that taxation has decreased year over year, the amount you pay is based on the valuation of your property which means that your tax bill will likely be more than it was in 2021. The SCRD's Chief Financial Officer, Tina Perreault spoke about this in more detail during January's Community Information Sessions. You can watch this here on YouTube.

The figures below are not final and **only cover the SCRD portion** of your tax bill. More detailed information on each of the taxation areas below will be provided prior to budget adoption.

SCRD Electoral Area	2021 SCRD Rate	2022 SCRD Rate (Preliminary)	Difference (Preliminary)
Area A	\$257.98	\$224.70	- \$33.28
Area B	\$274.98	\$245.12	- \$29.86
Area B (Islands)	\$103.81	\$83.09	- \$20.72
Area D	\$273.89	\$240.15	- \$33.74
Area E	\$268.18	\$232.91	- \$35.27
Area F	\$277.96	\$257.77	- \$20.19
Area F (Islands)	\$130.54	\$106.28	- \$24.26
District of Sechelt	\$169.76	\$146.71	- \$23.05
Sechelt Indian Government District	\$173.48	\$150.02	- \$23.46
Town of Gibsons	\$217.51	\$187.47	- \$30.04

Calculating your tax bill

To calculate the proposed 2022 SCRD portion of your tax bill.

- Take the assessed value of your home which can be found at <u>BC Assessment</u>.
- Divide the assessed value of your home by \$100,000.
- Multiply that figure by the amounts outlined above based off of your Electoral Area.

More Information

The SCRD has hosted a number of public information sessions throughout the budget process. These sessions can all be viewed here on the SCRD's YouTube Channel.

The SCRD has also developed an online community space to find out more about the budget and to ask questions at letstalk.scrd.ca/budget. Alternatively, you can find information about this year's budget on the SCRD Website at <u>www.scrd.ca/budget</u>.

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