

DRAFT
2022-2026
Five Year Financial Plan

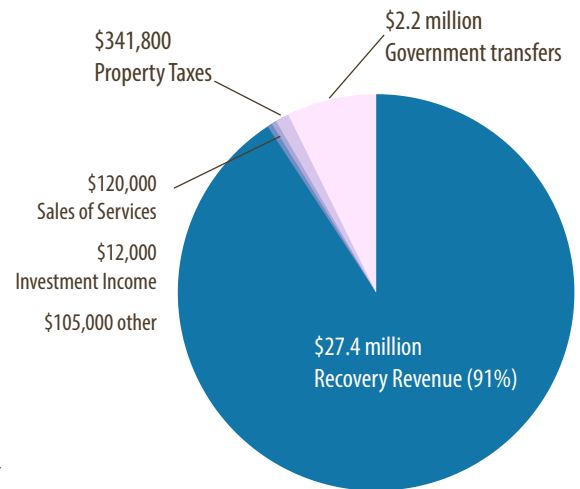
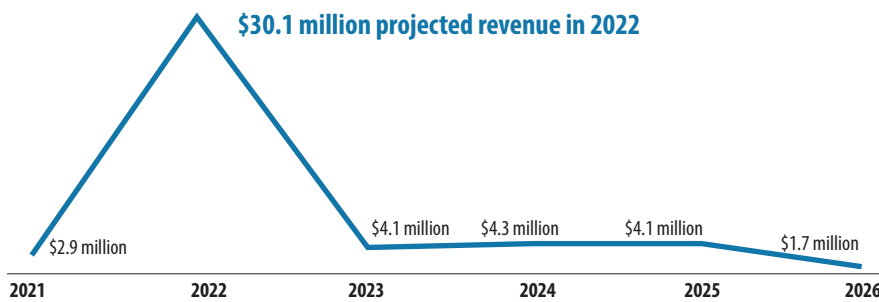
Village of
Lytton

2022 Budget at a Glance

Revenue 2022

\$30.1 million in revenue

Prior to the fire, Lytton operated with a \$1.4 million budget. The five-year plan brings the Village through the recovery and rebuild of the community and returns to an annual budget of \$1.7 million in the year 2026.



Taxation

\$341,000 revenue from property taxes

Revenue from taxation is projected to remain near this level until 2025. The taxable value of property in Lytton fell from \$26.5 million prior to the fire to \$15 million.

Water and Wastewater

\$14,300 revenue from utility fees and charges

Revenues from water and wastewater have decreased from \$314,790 in 2021 to \$14,300 budgeted for 2022. Revenues are projected to increase starting in 2024.

Development Charges

\$0 in 2022 | **\$50,000** in 2023 | **\$50,000** in 2024

As residents begin to rebuild their homes, it is forecast that the Village will receive \$50,000 in building permit fees and related charges each year in 2023 and 2024. It is anticipated that development expenses will be \$28,000 each year.

Highlights

As the Village of Lytton rebuilds and replaces its capital equipment and buildings, it will draw \$8.48 million from insurance funds.

- \$1.1 million is budgeted in 2021
- \$2.46 million is allocated each year from 2023 to 2025.

Recovery revenue and government grants and transfers for 2022 include:

- \$100,000 Gas Tax Reserves to develop a new Official Community Plan (OCP)
- \$550,000 from Emergency Management BC
- \$940,000 from Forests, Lands, Natural Resource Operations and Rural Development
- \$18.4 million for recovery

From an additional \$2.1 million recovery grant, \$700,000 will be budgeted for municipal operations each year in 2022, 2023 and 2024.

Your Village budget. Find out more.

We need your input on the 2022 Draft Financial Plan. Read the plan at lytton.ca/government/finance

Ask budget questions in real time at our **Virtual Budget Town Hall** on **Thursday, March 31, 2022**, at 6:00 p.m. via Zoom.

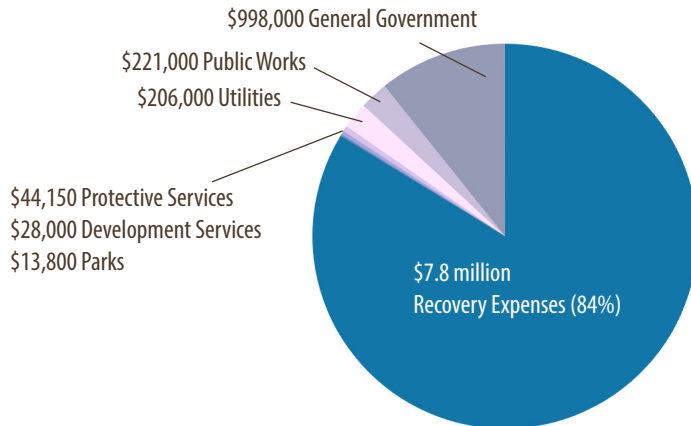
Village Council will review and approve the final financial plan at a **Special Council Meeting** on **Wednesday, May 4, 2022** at 7:00 p.m..

Operating Expenses 2022

\$9.5 million in total operating expenses

Operating Expenses by Function 2022

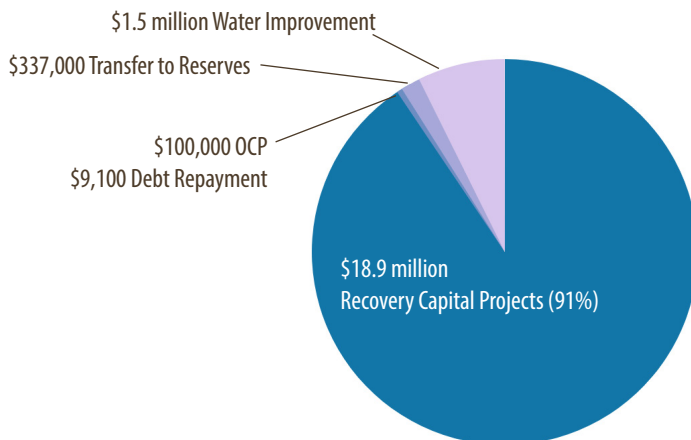
\$9.3 million



Capital & Project Expenses 2022

\$20.8 million in capital and project expenses

Capital & Project Expenses 2022



Highlights

Official Community Plan

\$100,000

The Village of Lytton will engage residents in creating a long-term vision for the community and developing policies for land use management. \$100,000 is budgeted for the development of an Official Community Plan (OCP).

Water Project

\$1.5 million for improvements

In 2022, improvements to the water system will be funded by a grant from the Canada Community-Building Fund.

Recovery

\$7.8 million for clean up and economic recovery

The Province is funding critical debris removal, archaeological, and site remediation work, including the removal of debris, including ash, soot, metals, bricks, and other building materials.

A \$500,000 grant will fund a Regional Economic Development Strategy.

Civic Infrastructure

\$18.9 million for remediation

The June 30, 2021 fire destroyed a number of municipal properties within the Village.

Funds have been allocated towards debris removal, archaeological and site remediation work of municipal properties:

- Fire Hall
- Public Works building and yard
- Swimming Pool
- Information Centre
- Museum

A further \$2.5 million is allocated toward capital recovery projects each year in 2023, 2024 and 2025.

Questions?

Village residents with questions on the 2022 Budget and five-year financial plan, can email cfo@lytton.ca

Find out more at lytton.ca/government/finance

Village of Lytton
2022 Preliminary Budget Report
Revenue & Spending

Schedule A

	2021	2022	2023	2024	2025	2026
	Budget	Forecast	Forecast	Forecast	Forecast	Forecast
Revenue						
Property Tax						
Real Property Tax	\$ 363,900	\$ 315,042	\$ 330,794	\$ 347,334	\$ 931,808	\$ 955,829
Penalty & Interest	4,500	2,500	2,500	2,500	2,500	2,500
Grant in Lieu of Taxes (GILT)	23,950	24,269	17,750	18,380	19,040	23,483
Total Property Tax	392,350	341,811	351,044	368,214	953,348	981,812
Sale of Services						
General Government	39,890	27,700	27,700	27,700	27,700	27,700
Protective Services	78,350	76,400	76,400	78,350	79,920	79,980
Solid Waste	900	100	100	100	100	100
Development Services	-	-	50,000	50,000	-	-
Transportation	500	1,200	1,200	1,200	1,230	1,230
Parks, Rec & Culture	19,700	5,700	5,700	9,200	9,310	9,400
Water services	100,000	4,709	4,701	58,407	62,381	66,459
Sewer services	114,790	4,914	4,904	63,594	66,456	69,017
Total Sale of Services	354,130	120,723	170,705	288,551	247,097	253,886
Government Transfers						
Government transfers - EMBC	-	550,000	-	-	-	-
Government transfers - FLNRO \$1.0	-	940,000	-	-	-	-
Government transfers - \$6.26	-	5,660,000	-	-	-	-
Government transfers - \$18.40	-	18,400,000	-	-	-	-
Government transfers - \$2.1	-	700,000	700,000	700,000	-	-
Transfer - Other	-	19,000	-	-	-	-
Insurance - Blanket \$7.393	-	-	2,465,000	2,465,000	2,463,000	-
Insurance - ADDITIONAL \$1.0	-	993,000	-	-	-	-
Insurance - ICBC	-	87,214	-	-	-	-
Federal	69,550	69,000	72,000	72,000	72,000	72,000
Provincial	2,092,823	2,139,921	344,000	344,000	344,000	344,000
Total Government Transfers	2,162,373	29,558,135	3,581,000	3,581,000	2,879,000	416,000
Investment Income						
Interest & investment gains	32,000	12,000	12,000	12,000	12,000	12,000
Total Investment Income	32,000	12,000	12,000	12,000	12,000	12,000
Other						
Other Revenue	5,800	5,800	5,800	5,800	5,800	5,800
Transfer from Gas Tax Reserve	-	100,000	-	-	-	-
Total Other	5,800	105,800	5,800	5,800	5,800	5,800
Total Revenues	\$ 2,946,653	\$ 30,138,469	\$ 4,120,549	\$ 4,255,565	\$ 4,097,245	\$ 1,669,498
Increase (decrease)	2,946,653	27,191,816	(26,017,920)	135,016	(158,320)	(2,427,747)
		922.80%	(86.33%)	3.28%	(3.72%)	(59.25%)

**2022 Preliminary Budget Report
Revenue & Spending**

Schedule A

	2021 Budget	2022 Forecast	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast
Fiscal Expense						
Interest payments on debt	31,050	13,460	13,380	13,300	13,220	13,300
Amortization expense	153,200	191,200	221,200	191,200	194,120	195,000
Total fiscal expenses	184,250	204,660	234,580	204,500	207,340	208,300
Core Operating Expense						
General Government						
Corporate	6,000	1,000	1,000	6,000	6,120	6,200
Council	67,700	94,167	80,500	76,806	85,702	81,671
Administration	318,350	344,771	188,273	212,795	219,094	225,644
Finance	336,574	537,674	551,116	564,894	579,016	593,491
Technology	20,000	20,400	20,800	21,200	21,600	22,500
Total General Government	748,624	998,012	841,689	881,695	911,532	929,506
Protective services						
Fire	31,500	38,650	44,750	46,250	48,640	50,550
Building inspections	5,000	5,500	7,500	12,850	12,850	10,850
Total Protective Services	36,500	44,150	52,250	59,100	61,490	61,400
Solid waste management						
Solid waste management	1,600	800	800	800	810	825
Total Solid waste management	1,600	800	800	800	810	825
Planning services						
Development	13,500	28,000	28,000	28,000	28,060	28,150
Total Planning Services	13,500	28,000	28,000	28,000	28,060	28,150
Public Works						
Public Works	224,969	216,210	223,701	238,967	244,492	250,119
Other Transp (Cemetery)	6,000	4,500	4,584	4,670	4,767	4,871
Total Transportation	230,969	220,710	228,285	243,637	249,259	254,990
Parks, Rec & Culture						
Parks	13,700	12,083	12,269	12,458	12,711	13,048
Community Services	32,525	1,231	42,616	44,077	45,898	48,181
Culture	12,760	500	500	9,200	9,425	9,925
Total Parks, Rec, Culture	58,985	13,814	55,385	65,735	68,034	71,154
Water services	99,200	109,651	106,790	110,957	108,613	108,494
Sewer services	91,850	95,701	97,163	98,654	100,254	102,559
Recovery Expenses						
Government transfers - EMBC	-	550,000	-	-	-	-
Government transfers - FLNRO \$1.0	-	940,000	-	-	-	-
Government transfers - \$6.26	-	1,415,000	-	-	-	-
Government transfers - \$18.40	-	4,600,000	-	-	-	-
Transfer - Other	-	19,000	-	-	-	-
Insurance - ADDITIONAL \$1.0	-	248,250	-	-	-	-
Total Recovery Expenses	-	7,772,250	-	-	-	-
Total Core Expenses	1,281,228	9,283,088	1,410,362	1,488,578	1,528,052	1,557,078
Percent change		624.55%	-84.81%	5.55%	2.65%	1.90%

Village of Lytton
2021-2022 Property Valuations

Class		2021 Taxable Value	2022 Taxable Value
1	2022/03/16 Latest data from TNRD	17,500,800	7,715,305
2		2,851,111	4,487,032
3		0	0
4		453,000	460,000
5		0	0
6		5,709,050	2,340,450
7		0	0
8		0	0
9		0	0
		26,513,961	15,002,787

BCAA advises that it has compiled the 2022 valuations based on the following:

- i. Improvements destroyed by the fire are valued at nil
- ii. Properties in zone 1 - downtown core, land decreased by 70%
- iii. Ponderosa, Loring, Kent unimpacted by fire directly, land decreased by 15%
- iv. Improvements Loring, Ponderosa Kent unimpacted directly by the fire, no change form 2021 value
- v. Some commercial properties - utilities have increased in 2022 over 2021

**Village of Lytton
2021 Property Tax Mill Rates**

		Village of Lytton
		(A)
Class	Class Desc	General Municipal
1	Residential	5.8918
2	Utilities	40.0000
3	Supportive Housing	5.8918
4	Major Industry	106.0447
5	Light Industry	20.0322
6	Commercial	16.9186
7	Managed Forest Land	17.6755
8	Recreational (Non-Profit)	5.8918
9	Farm	5.8918

Class		2021 Taxable Value
1		17,500,800
2		2,851,111
3		0
4		453,000
5		0
6		5,709,050
7		0
8		0
9		0

26,513,961

**Village of Lytton
2022 DRAFT Property Tax Mill Rates**

		Village of Lytton
		(A)
Class	Class Desc	General Municipal
1	Residential	6.4826
2	Utilities	40.0000
3	Supportive Housing	0.0000
4	Major Industry	109.6500
5	Light Industry	20.0322
6	Commercial	15.0000
7	Managed Forest Land	17.6755
8	Recreational (Non-Profit)	5.8918
9	Farm	5.8918

Class		2022 Taxable Value
1		7,715,305
2		4,487,032
3		0
4		460,000
5		0
6		2,340,450
7		0
8		0
9		0

15,002,787