



**Committee of the Whole
AGENDA**

October 15, 2024, 7:00 pm
Council Chambers of the Village Office
499 Muchalat Drive

We are on the unceded traditional territory of the Mowachaht/Muchalaht First Nation.

Pages

CALL TO ORDER

INTRODUCTION OF LATE ITEMS

APPROVAL OF AGENDA

Recommended Motion:
THAT the agenda be adopted.

ADOPTION OF MINUTES

PUBLIC AND STATUTORY HEARINGS

UNFINISHED BUSINESS

DELEGATIONS

ADMINISTRATION REPORTS

2025 Draft 5-year Financial Plan

Recommended Motion:
THAT Council receive the report for information.

3

REPORTS FROM COUNCIL

INFORMATION ITEMS

REPORTS OF COMMITTEES

BYLAWS

CORRESPONDENCE

QUESTION PERIOD

NEW BUSINESS

MOTION TO ADJOURN IN CAMERA

RISE AND REPORT

ADJOURNMENT

Recommended Motion:

THAT the meeting be adjourned.

Time: X:XX pm.

Village of Gold River REPORT TO COUNCIL

Committee of the Whole Meeting
October 15, 2024

Subject: 2025 Draft 5-year Financial Plan

RECOMMENDATION(S):

Council to receive for information.

PURPOSE

To present a draft 5-year financial plan.

ATTACHMENT(S):

- Operating Budget Summary by Division
- Operating Budget Summary by GL Category
- Budget forecast comparing 2024 budget to 2025 proposed budget

DISCUSSION

For the preparation of the 2025 Financial Plan, administration started from scratch and reviewed all budget items for appropriateness for inclusion in the draft financial plan. The resulting Net reduction of the projected deficit of operating portion of the budget is a ~\$536,000 reduction from the 2024 5-year Financial Plan.

The 2025 Financial Plan is based on the continuing to provide the current service level to the community and the Village faces budget pressures of increasing CPI, (2.4% for August 2023 to August 2024) and financial sustainability challenges where our revenue for the budgets have been insufficient to cover operations. Surpluses have been used to fund the current operating service level but these funds will run out and this is not a sustainable model for the ongoing operations of the Village. Significant tax increases are still needed to maintain current service levels and the significant loss of revenue at the wharf has not been replaced from any other source.

The presented financial plan is based on tax revenue and utility rate increases of 8.9% for the 2025 and 2026 with a drop to 6% for 2027-2029 based on general council discussions in the 2023 financial planning meetings.

Based on current investments (GICs) the Village will receive at least \$300,000 in investment revenue, which has reduced the deficit for 2025. Depending on where interest rates go and use of reserve funds, will determine future years investment return, as such the number in the years 2026-2029 are a conservative estimate for those years.

The draft plan currently includes \$125,000 in average revenue loss from operations at the wharf. This amount does not include possible community contribution, which Grieg Seafood has indicated that they will provide a \$50,000 community contribution in 2025. For 2024, Council had determined to allow the loss to flow to reducing the unrestricted surplus.

Based on 2024 assessments and tax year, the tax revenue increase needed would have been:

Equal across all classes	19.5%
Residential class only	26.9%
Business class only	56.9%
Light industry class only	64.6%
Light industry/business classes 50/50	36.7% / 32.9%

Should the direction to be to flow the loss through to the accumulated surplus for 2025, this will increase the deficit by \$125,000 in 2025.

The financial plan has standard operational items that will be done in 2025, such as road and curb repair (funded by gas tax), sewer spot repairs, and flushing programs. A few of grant funded items are for OCP and zoning update, completion of economic development plan and stormwater master plans. There will be some wharf inspection and repair work done in 2025.

The budget also factors in an additional volunteer deputy chief position to better support the fire chief and department.

With the grant application for the economic development officer and business advisor position not expected to be announced until the spring of 2025, there is the ability to provide funding for this position from the administration exempt position that is kept in the budget.

Currently, the economic development officer and business advisor contract position is approved to December 31, 2024.

FINANCIAL IMPLICATIONS

The 5-year plan has an 8.9% for the 2025 and 2026 with a drop to 6% for 2027-2029 increase in tax and utility revenues.

POLICY IMPLICATIONS

None

LEGAL IMPLICATIONS

Community Charter requirement is to have a 5-year plan adopted before May 15, including the tax rate bylaw, which requires the financial plan to establish the amount of tax revenue to be generated.

STRATGIC PLAN ALIGNMENT

The financial plan supports the financial sustainability priority to work to maintain levels of service that are affordable to support a diverse and vibrant community by responsibly reviewing and providing services at levels the community are willing to pay and ensuring the condition of our facilities meet the needs of the community.

Respectfully submitted,

Michael Roy
Chief Administrative Officer
Village of Gold River

5 Year Operating Budget Summary

Budget Year 2025

From Stage All To Stage All

Costing Center	2025	2026	2027	2028	2029
Revenues					
00 - GENERAL	2,347,124	2,350,999	2,453,626	2,562,302	2,677,383
20 - PROTECTIVE SERVICES	21,245	21,245	21,245	21,245	21,245
30 - PUBLIC WORKS AND TRANSPORTATION	260,929	202,673	204,487	206,368	208,205
40 - SOLID WASTE AND RECYCLING	526,767	551,617	569,428	587,931	609,107
50 - COMMUNITY DEVELOPMENT SERVICES	316,664	140,596	108,547	92,959	93,900
60 - PARKS, RECREATION AND CULTURE	108,005	84,709	85,883	87,627	89,843
70 - FISCAL SERVICES	965,694	998,514	1,032,611	1,068,046	1,104,885
80 - WATER AND SEWER SERVICES	750,625	783,986	814,858	847,123	880,845
Total Revenues	5,297,053	5,134,339	5,290,685	5,473,601	5,685,413
Percent Increase		(3.07%)	3.05%	3.46%	3.87%
Expenses					
00 - GENERAL	50,000	50,000	50,000	50,000	50,000
10 - GENERAL GOVERNMENT	802,466	838,772	871,532	878,831	899,800
20 - PROTECTIVE SERVICES	289,814	288,257	287,045	293,999	297,745
30 - PUBLIC WORKS AND TRANSPORTATION	685,764	610,762	614,141	624,945	636,218
40 - SOLID WASTE AND RECYCLING	420,643	418,210	433,309	446,511	455,923
50 - COMMUNITY DEVELOPMENT SERVICES	338,417	217,978	123,747	108,796	110,382
60 - PARKS, RECREATION AND CULTURE	1,193,751	1,196,186	1,252,102	1,257,244	1,270,116
70 - FISCAL SERVICES	973,814	1,006,634	1,040,731	1,076,166	1,113,005
80 - WATER AND SEWER SERVICES	771,362	738,669	804,585	769,041	783,848
Total Expenses	5,526,031	5,365,468	5,477,192	5,505,533	5,617,037
Percent Increase		(2.91%)	2.08%	0.52%	2.03%
Net Total	(228,978)	(231,129)	(186,507)	(31,932)	68,376

Operating Object Summary - 5 Years

Budget Year 2025

From Stage All To Stage All

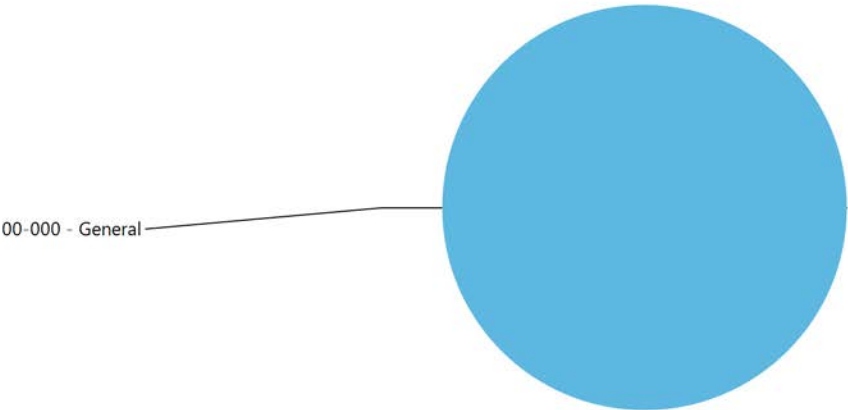
Object	2025	2026	2027	2028	2029
Revenues					
1-11 - Taxes	2,521,092	2,690,466	2,823,453	2,963,645	3,111,454
1-12 - Penalties and Interest on Taxes	8,700	8,700	8,700	8,700	8,700
1-13 - Sales of Service	813,156	792,999	815,460	838,717	865,111
1-14 - User Fees	723,025	770,186	801,058	833,323	867,045
1-15 - Transfers from Other Governments	886,280	677,188	647,214	634,416	638,303
1-16 - Investment Income	300,000	150,000	150,000	150,000	150,000
1-18 - Other Revenue	44,800	44,800	44,800	44,800	44,800
Total Revenues	5,297,053	5,134,339	5,290,685	5,473,601	5,685,413
Expenses					
2-11 - Taxes Other Jurisdictions	965,694	998,514	1,032,611	1,068,046	1,104,885
2-30 - Labour	2,440,636	2,549,234	2,611,298	2,658,371	2,723,534
2-31 - Contracted Services	892,630	593,945	592,429	525,964	511,207
2-32 - Supplies and Materials	1,083,861	1,088,223	1,102,887	1,112,694	1,134,408
2-34 - Transfers Out	76,786	67,135	67,497	67,874	68,241
2-36 - Other Expenditures	66,424	68,417	70,470	72,584	74,762
Total Expenses	5,526,031	5,365,468	5,477,192	5,505,533	5,617,037
Net Total	(228,978)	(231,129)	(186,507)	(31,932)	68,376

Budget Forecast by Costing Center

Department 00 - GENERAL

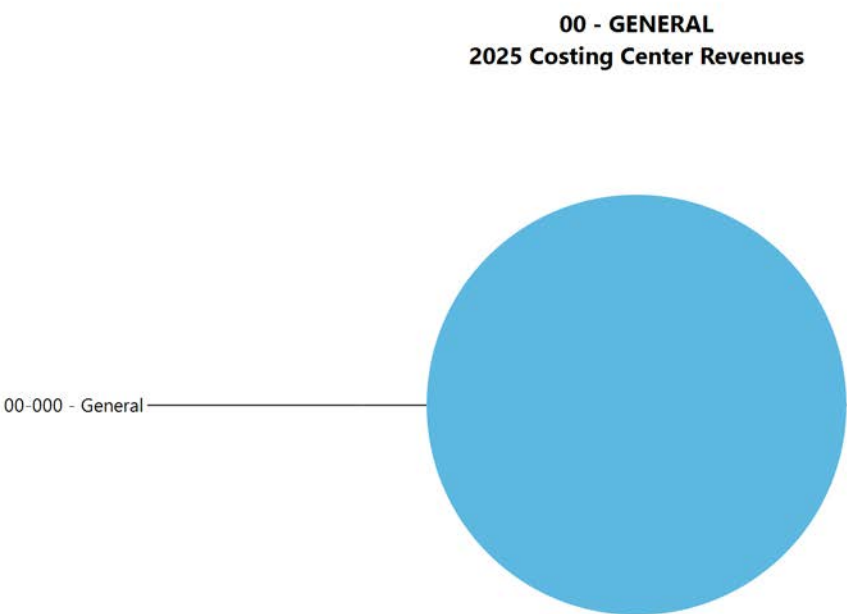
	2024 Budget	2025 Budget	Change	% Change
Revenues				
00-000 - General	2,404,253	2,347,124	(57,129)	-2.38%
Total Revenues	2,404,253	2,347,124	(57,129)	-2.38%
Expenses				
00-000 - General	0	50,000	50,000	100.00%
Total Expenses	0	50,000	50,000	100.00%
Net Total	2,404,253	2,297,124	(107,129)	-0.30%

00 - GENERAL
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 00 - GENERAL

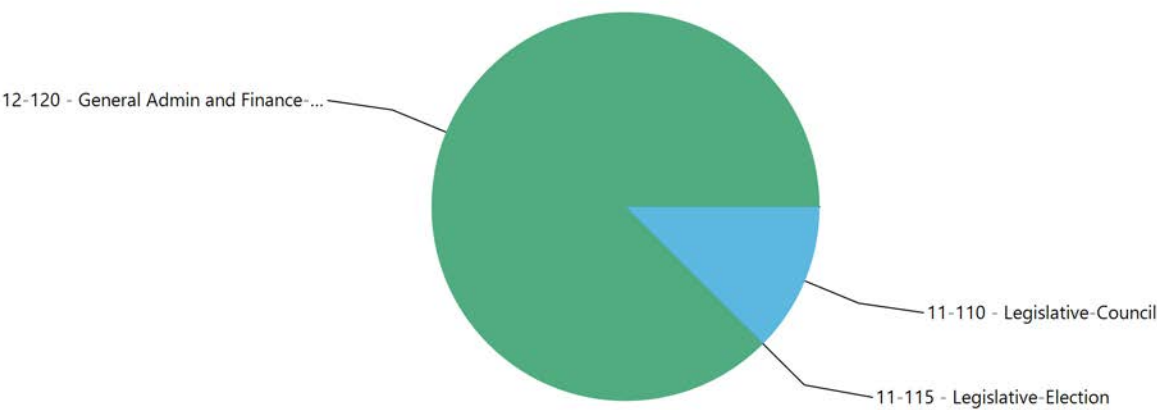


Budget Forecast by Costing Center

Department 10 - GENERAL GOVERNMENT

	2024 Budget	2025 Budget	Change	% Change
Expenses				
11-110 - Legislative-Council	146,408	100,044	(46,364)	-31.67%
11-115 - Legislative-Election	0	0	0	0.00%
12-120 - General Admin and Finance-Administration	732,355	702,422	(29,933)	-4.09%
Total Expenses	878,763	802,466	(76,297)	-8.68%
Net Total	(878,763)	(802,466)	76,297	-8.68%

10 - GENERAL GOVERNMENT
2025 Expenses by Costing Center

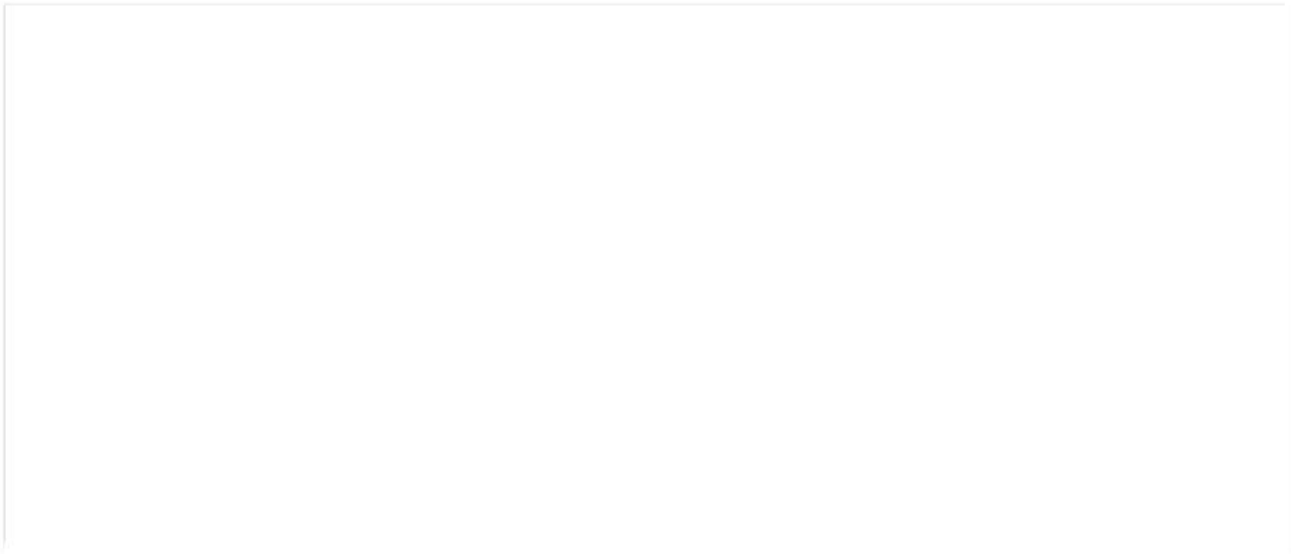


Budget Forecast by Costing Center

Department 10 - GENERAL GOVERNMENT

10 - GENERAL GOVERNMENT
2025 Costing Center Revenues

No Data Available

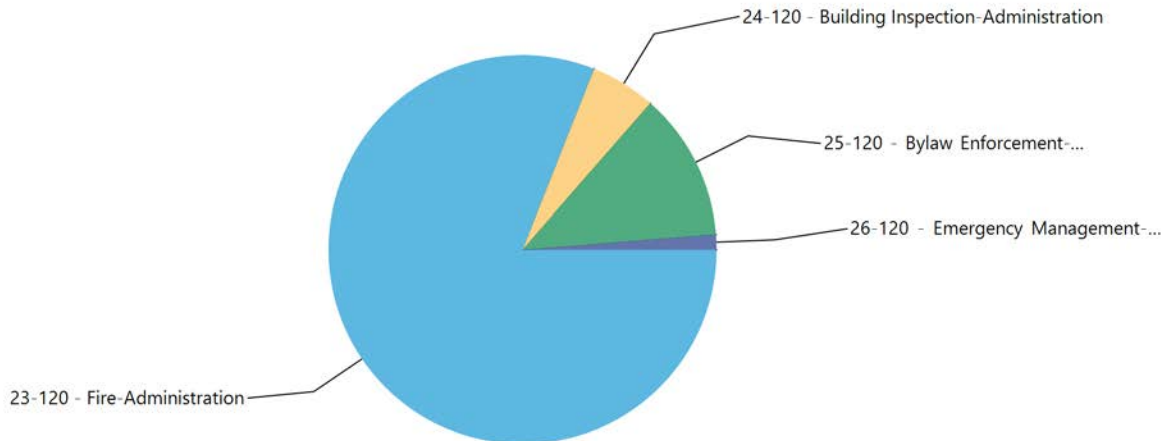


Budget Forecast by Costing Center

Department 20 - PROTECTIVE SERVICES

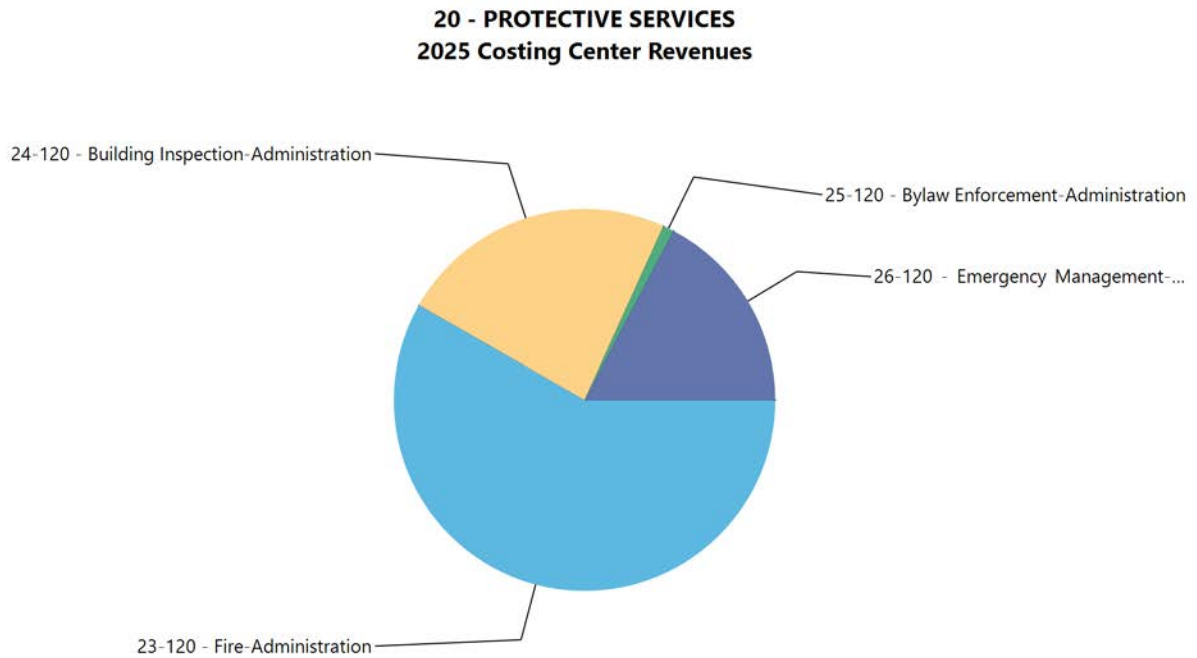
	2024 Budget	2025 Budget	Change	% Change
Revenues				
23-120 - Fire-Administration	53,510	12,375	(41,135)	-76.87%
24-120 - Building Inspection-Administration	0	5,000	5,000	100.00%
25-120 - Bylaw Enforcement-Administration	0	200	200	100.00%
26-120 - Emergency Management-Administration	45,000	3,670	(41,330)	-91.84%
Total Revenues	98,510	21,245	(77,265)	-78.43%
Expenses				
23-120 - Fire-Administration	277,839	234,794	(43,045)	-15.49%
24-120 - Building Inspection-Administration	11,072	15,750	4,678	42.25%
25-120 - Bylaw Enforcement-Administration	35,522	35,600	78	0.22%
26-120 - Emergency Management-Administration	72,253	3,670	(68,583)	-94.92%
Total Expenses	396,686	289,814	(106,872)	-26.94%
Net Total	(298,176)	(268,569)	29,607	-37.18%

20 - PROTECTIVE SERVICES
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 20 - PROTECTIVE SERVICES

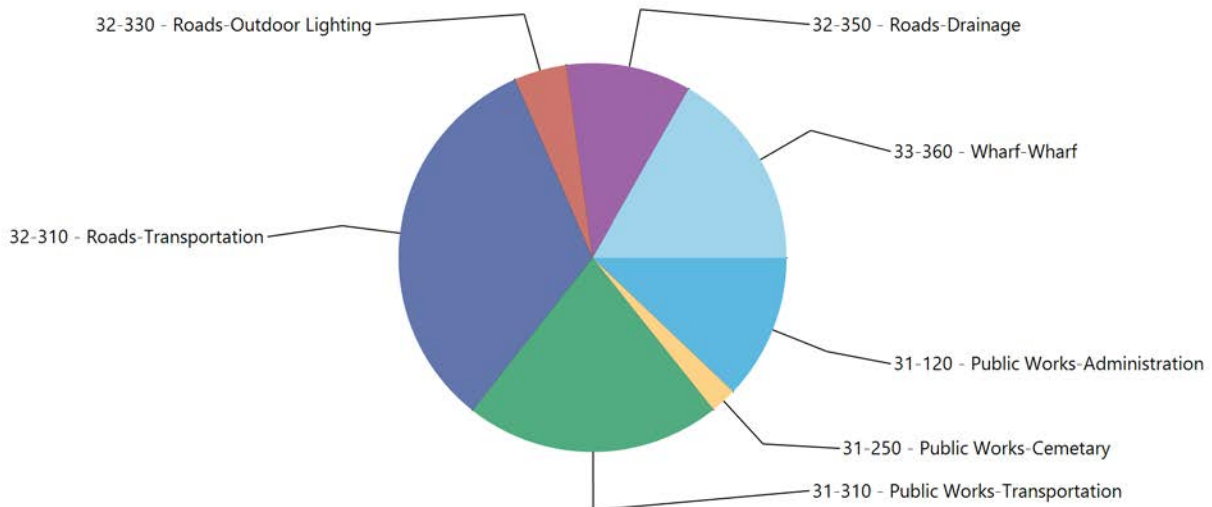


Budget Forecast by Costing Center

Department 30 - PUBLIC WORKS AND TRANSPORTATION

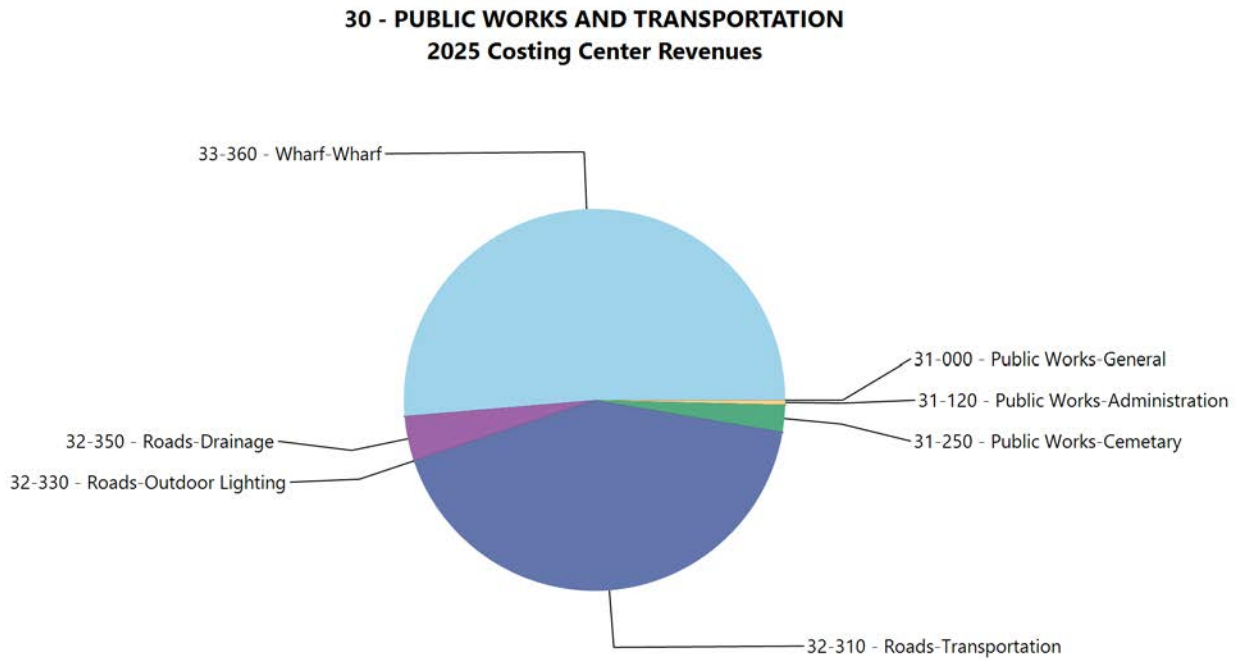
	2024 Budget	2025 Budget	Change	% Change
Revenues				
31-000 - Public Works-General	1,000	0	(1,000)	-100.00%
31-120 - Public Works-Administration	143,500	1,000	(142,500)	-99.30%
31-250 - Public Works-Cemetary	6,000	6,000	0	0.00%
32-310 - Roads-Transportation	160,000	110,000	(50,000)	-31.25%
32-330 - Roads-Outdoor Lighting	0	0	0	0.00%
32-350 - Roads-Drainage	0	10,000	10,000	100.00%
33-360 - Wharf-Wharf	120,000	133,929	13,929	11.61%
Total Revenues	430,500	260,929	(169,571)	-39.39%
Expenses				
31-120 - Public Works-Administration	288,675	82,924	(205,751)	-71.27%
31-250 - Public Works-Cemetary	4,746	15,095	10,349	218.06%
31-310 - Public Works-Transportation	155,328	146,230	(9,098)	-5.86%
32-310 - Roads-Transportation	277,293	225,147	(52,146)	-18.81%
32-330 - Roads-Outdoor Lighting	32,726	30,050	(2,676)	-8.18%
32-350 - Roads-Drainage	58,254	71,466	13,212	22.68%
33-360 - Wharf-Wharf	118,287	114,852	(3,435)	-2.90%
Total Expenses	935,309	685,764	(249,545)	-26.68%
Net Total	(504,809)	(424,835)	79,974	-30.69%

30 - PUBLIC WORKS AND TRANSPORTATION
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 30 - PUBLIC WORKS AND TRANSPORTATION

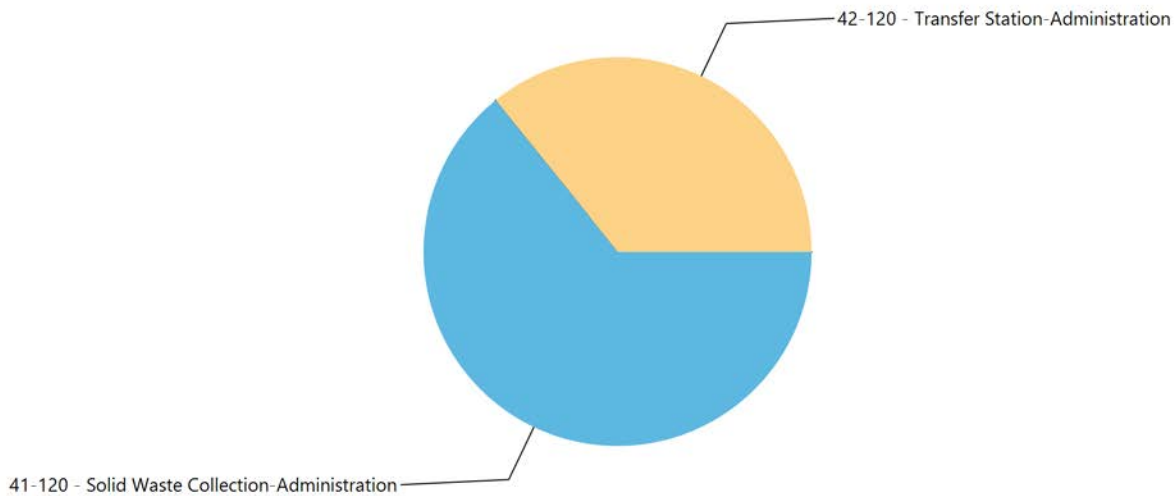


Budget Forecast by Costing Center

Department 40 - SOLID WASTE AND RECYCLING

	2024 Budget	2025 Budget	Change	% Change
Revenues				
41-000 - Solid Waste Collection-General	324,106	343,399	19,293	5.95%
41-120 - Solid Waste Collection-Administration	0	0	0	0.00%
42-000 - Transfer Station-General	144,478	0	(144,478)	-100.00%
42-120 - Transfer Station-Administration	35,200	183,368	148,168	420.93%
Total Revenues	503,784	526,767	22,983	4.56%
Expenses				
41-120 - Solid Waste Collection-Administration	268,214	270,002	1,788	0.67%
42-120 - Transfer Station-Administration	115,677	150,641	34,964	30.23%
Total Expenses	383,891	420,643	36,752	9.57%
Net Total	119,893	106,124	(13,769)	6.73%

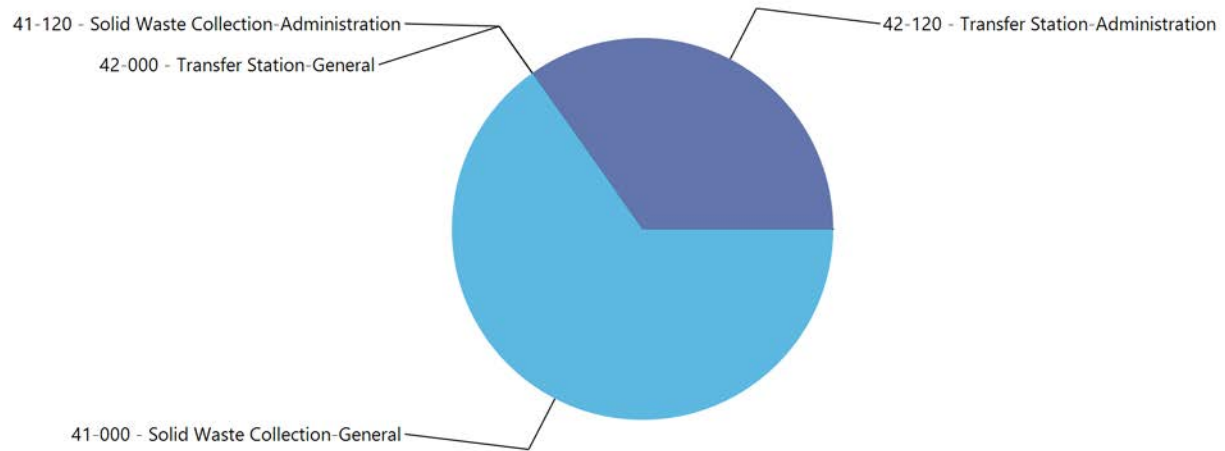
40 - SOLID WASTE AND RECYCLING
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 40 - SOLID WASTE AND RECYCLING

40 - SOLID WASTE AND RECYCLING 2025 Costing Center Revenues

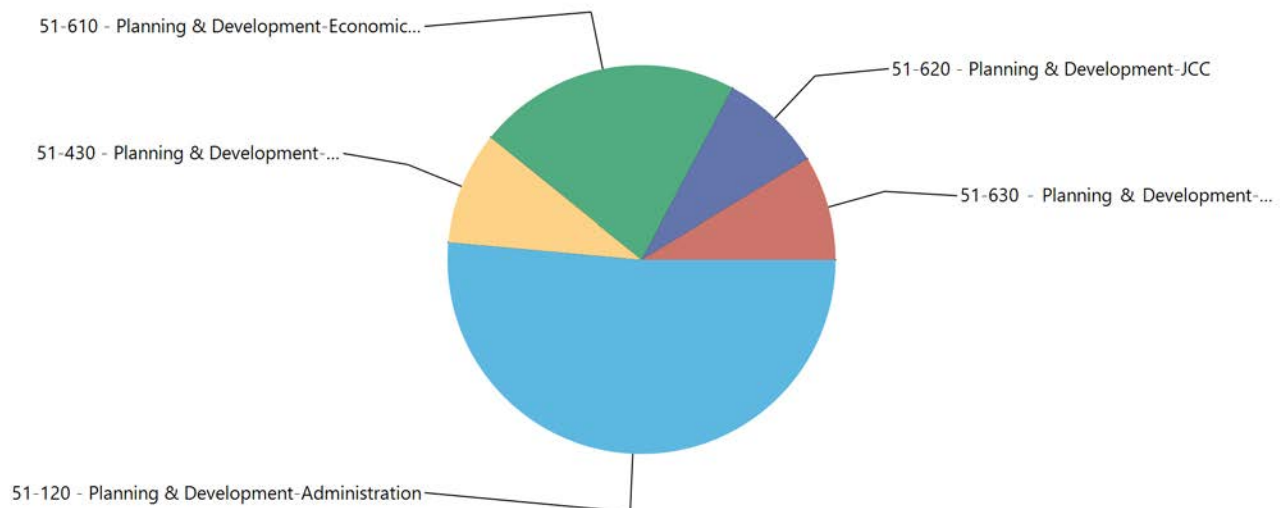


Budget Forecast by Costing Center

Department 50 - COMMUNITY DEVELOPMENT SERVICES

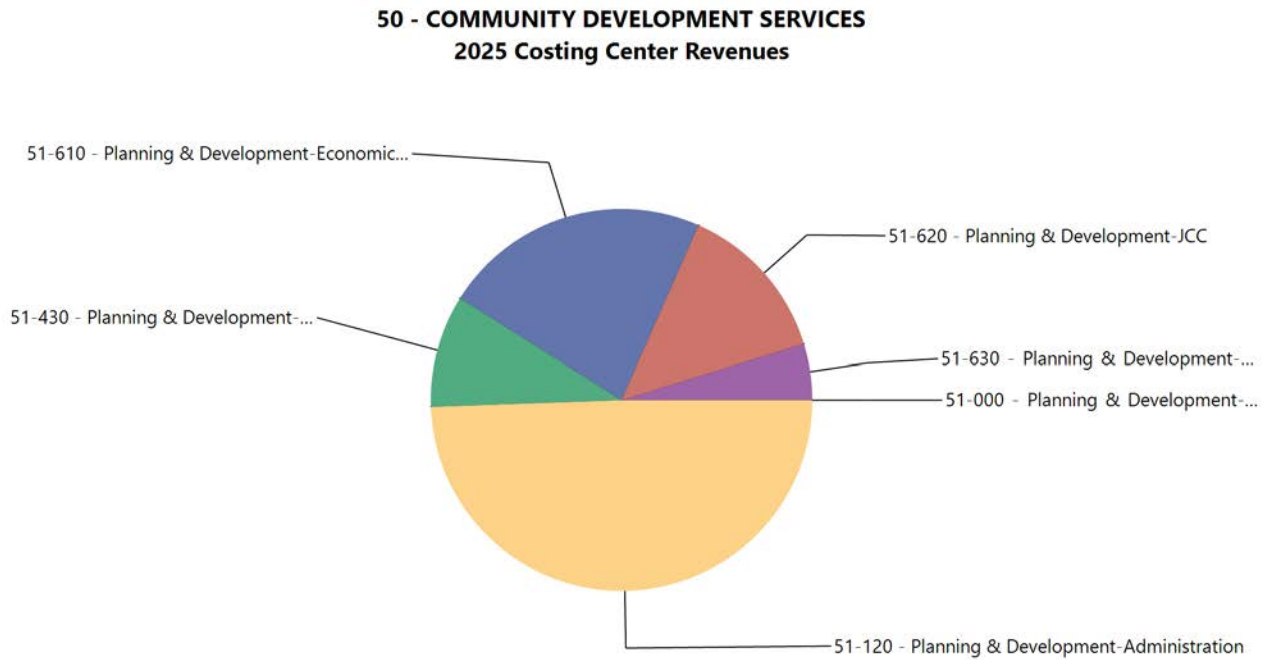
	2024 Budget	2025 Budget	Change	% Change
Revenues				
51-000 - Planning & Development-General	5,000	0	(5,000)	-100.00%
51-120 - Planning & Development-Administration	271,623	156,575	(115,048)	-42.36%
51-430 - Planning & Development-Campground	0	30,000	30,000	100.00%
51-610 - Planning & Development-Economic Development	120,894	71,875	(49,019)	-40.55%
51-620 - Planning & Development-JCC	56,619	43,214	(13,405)	-23.68%
51-630 - Planning & Development-Tourist Info	15,000	15,000	0	0.00%
Total Revenues	469,136	316,664	(152,472)	-32.50%
Expenses				
51-120 - Planning & Development-Administration	297,871	174,075	(123,796)	-41.56%
51-430 - Planning & Development-Campground	27,800	31,700	3,900	14.03%
51-610 - Planning & Development-Economic Development	150,958	74,375	(76,583)	-50.73%
51-620 - Planning & Development-JCC	147,577	28,950	(118,627)	-80.38%
51-630 - Planning & Development-Tourist Info	38,060	29,317	(8,743)	-22.97%
Total Expenses	662,266	338,417	(323,849)	-48.90%
Net Total	(193,130)	(21,753)	171,377	-42.10%

50 - COMMUNITY DEVELOPMENT SERVICES
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 50 - COMMUNITY DEVELOPMENT SERVICES

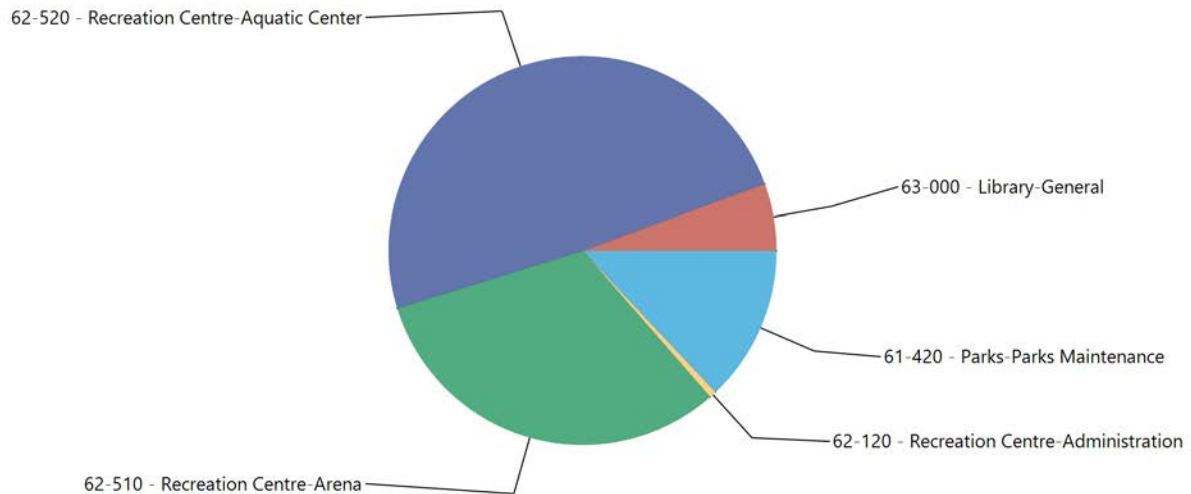


Budget Forecast by Costing Center

Department 60 - PARKS, RECREATION AND CULTURE

	2024 Budget	2025 Budget	Change	% Change
Revenues				
61-420 - Parks-Parks Maintenance	0	0	0	0.00%
62-120 - Recreation Centre-Administration	0	0	0	0.00%
62-510 - Recreation Centre-Arena	27,250	32,130	4,880	17.91%
62-520 - Recreation Centre-Aquatic Center	51,500	75,875	24,375	47.33%
Total Revenues	78,750	108,005	29,255	37.15%
Expenses				
61-420 - Parks-Parks Maintenance	139,978	155,026	15,048	10.75%
62-120 - Recreation Centre-Administration	10,012	6,948	(3,064)	-30.60%
62-510 - Recreation Centre-Arena	371,901	377,699	5,798	1.56%
62-520 - Recreation Centre-Aquatic Center	592,413	587,654	(4,759)	-0.80%
63-000 - Library-General	62,660	66,424	3,764	6.01%
Total Expenses	1,176,964	1,193,751	16,787	1.43%
Net Total	(1,098,214)	(1,085,746)	12,468	3.67%

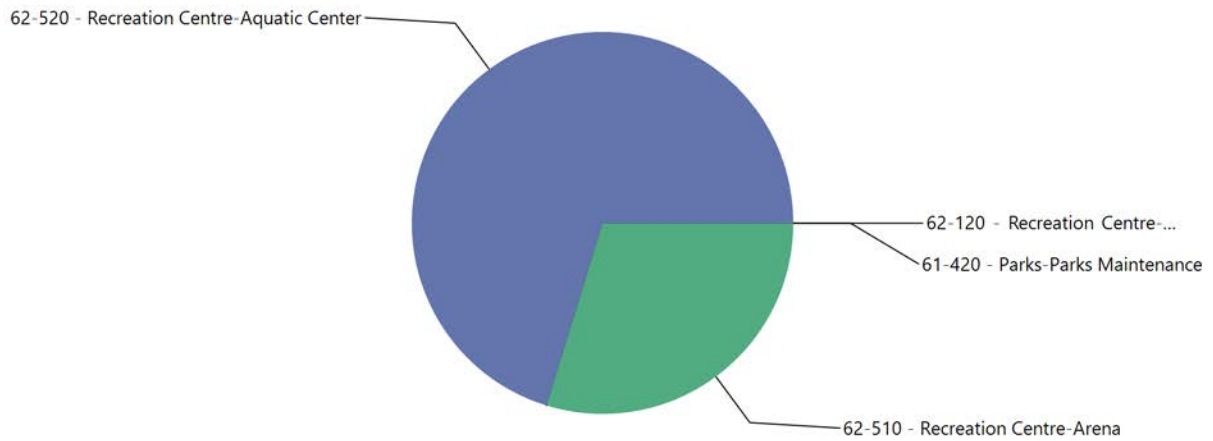
60 - PARKS, RECREATION AND CULTURE
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 60 - PARKS, RECREATION AND CULTURE

60 - PARKS, RECREATION AND CULTURE 2025 Costing Center Revenues

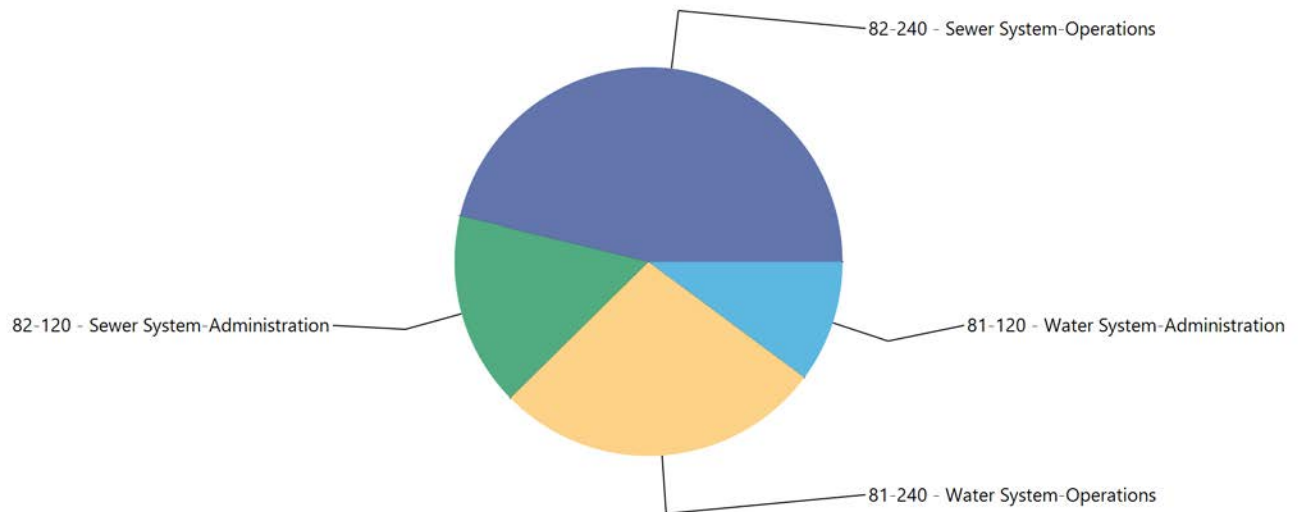


Budget Forecast by Costing Center

Department 80 - WATER AND SEWER SERVICES

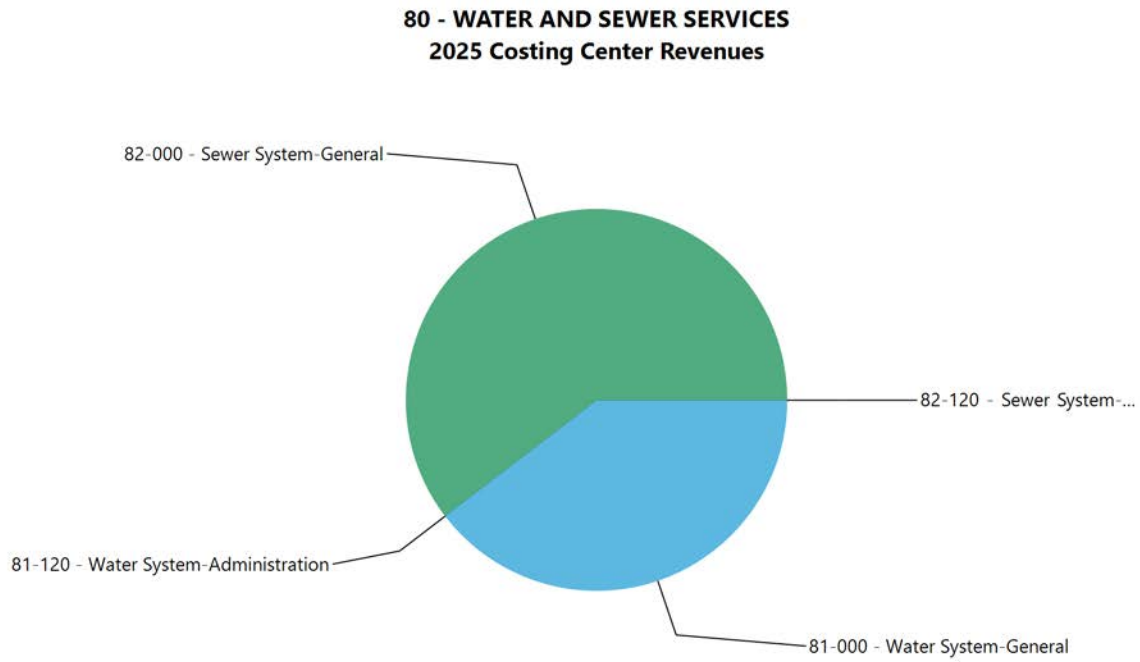
	2024 Budget	2025 Budget	Change	% Change
Revenues				
81-000 - Water System-General	282,197	297,206	15,009	5.32%
81-120 - Water System-Administration	50,000	0	(50,000)	-100.00%
82-000 - Sewer System-General	431,394	453,419	22,025	5.11%
82-120 - Sewer System-Administration	50,000	0	(50,000)	-100.00%
Total Revenues	813,591	750,625	(62,966)	-7.74%
Expenses				
81-120 - Water System-Administration	136,452	78,352	(58,100)	-42.58%
81-240 - Water System-Operations	230,100	211,816	(18,284)	-7.95%
82-120 - Sewer System-Administration	137,986	124,617	(13,369)	-9.69%
82-240 - Sewer System-Operations	364,435	356,577	(7,858)	-2.16%
Total Expenses	868,973	771,362	(97,611)	-11.23%
Net Total	(55,382)	(20,737)	34,645	-9.54%

80 - WATER AND SEWER SERVICES
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 80 - WATER AND SEWER SERVICES

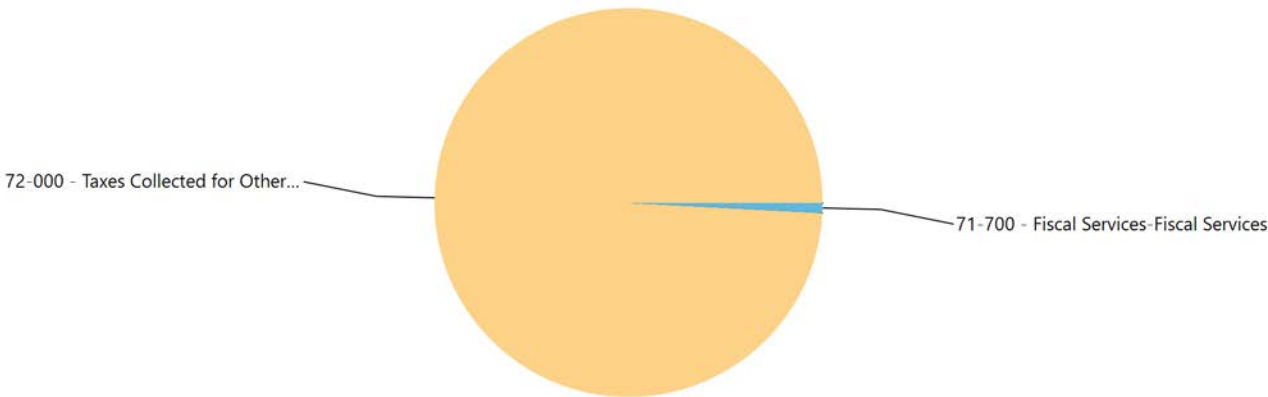


Budget Forecast by Costing Center

Department 70 - FISCAL SERVICES

	2024 Budget	2025 Budget	Change	% Change
Revenues				
72-000 - Taxes Collected for Other Governments-General	896,525	965,694	69,169	7.72%
Total Revenues	896,525	965,694	69,169	7.72%
Expenses				
71-700 - Fiscal Services-Fiscal Services	7,700	8,120	420	5.45%
72-000 - Taxes Collected for Other Governments-General	896,525	965,694	69,169	7.72%
Total Expenses	904,225	973,814	69,589	7.70%
Net Total	(7,700)	(8,120)	(420)	7.71%

70 - FISCAL SERVICES
2025 Expenses by Costing Center



Budget Forecast by Costing Center

Department 70 - FISCAL SERVICES

