

# PROPERTY TAXES AND BUDGET

## How does the budget affect property taxes?

### How much will I pay?

$$\frac{\text{(My assessed property value)} \times \text{(Tax rate/1000)}}{\text{= My property tax bill}}$$

*for example*

My assessment = \$341,852  
 (average single family residence)  
 Combined tax rate\* = 9.538  
 My property tax = \$3,219

\* Based on 2023 & proposed 2024 rates  
 For illustration purposes only

### Who gets my \$3,260?

Peace River Regional District*	\$59
Peace River Regional District* – Shared Services (911/Pool)	\$251
Peace River Regional Hospital*	\$194
Provincial School Tax*	\$744
Municipal Finance Authority (MFA)*	\$0.07
BC Assessment Authority (BCAA)*	\$12
Transit*	\$91
<b>City Operating Budget</b>	<b>\$1,909</b>

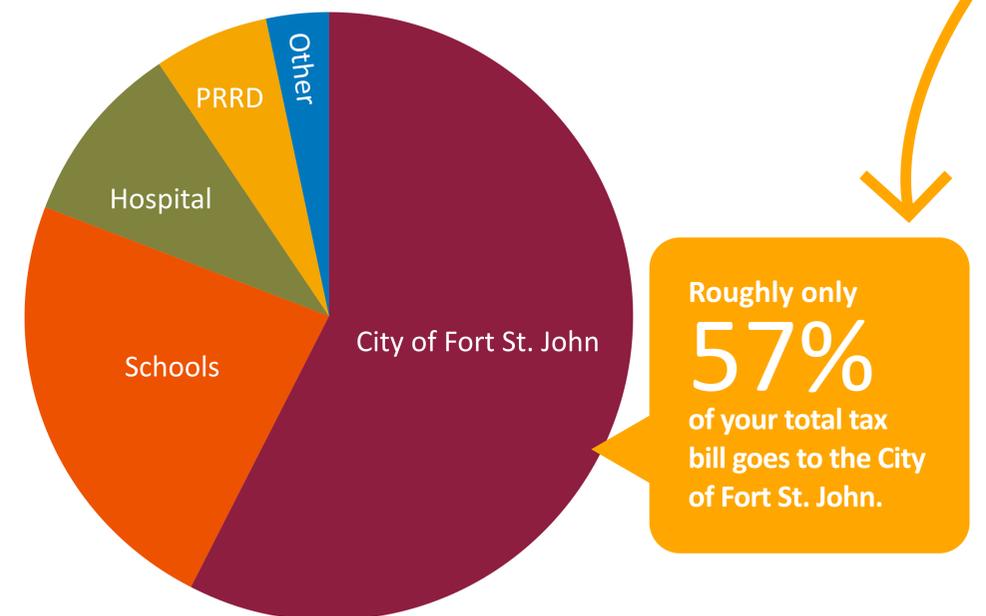
\* Collected on behalf of other agencies

### PROPERTY ASSESSMENT:

BC Assessment evaluates the value of your home based on the current market value and any improvements.

### TAX RATE:

Council determines the tax RATE each year following the approval of the Five Year Financial Plan.

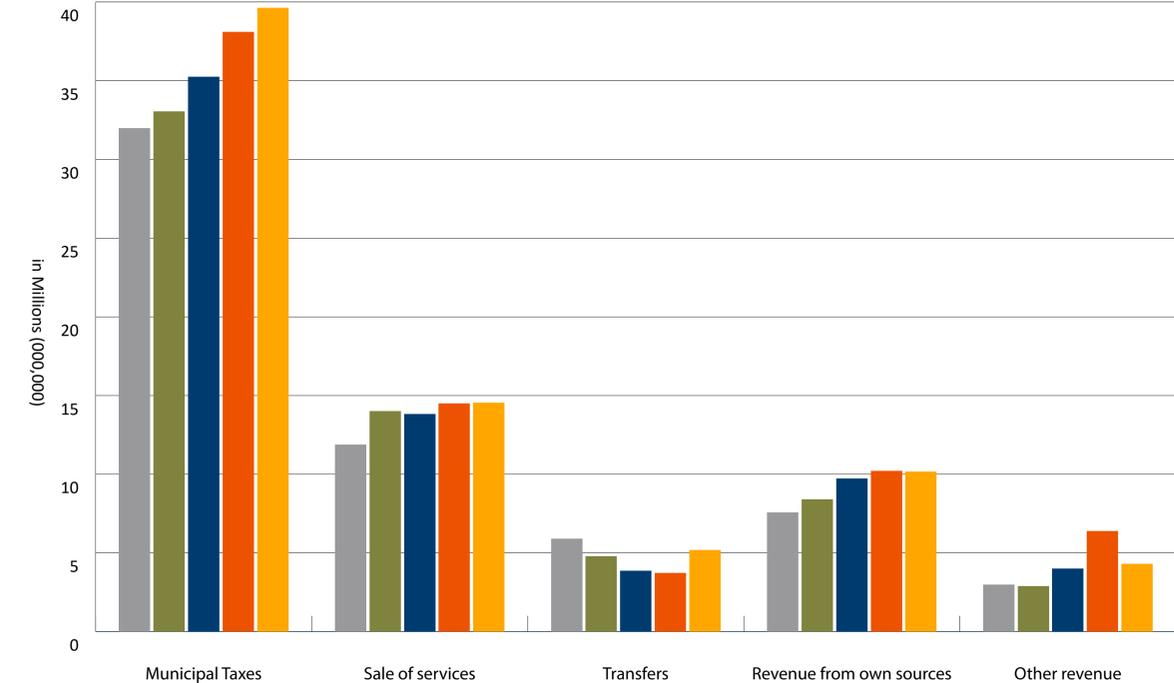


let's talk

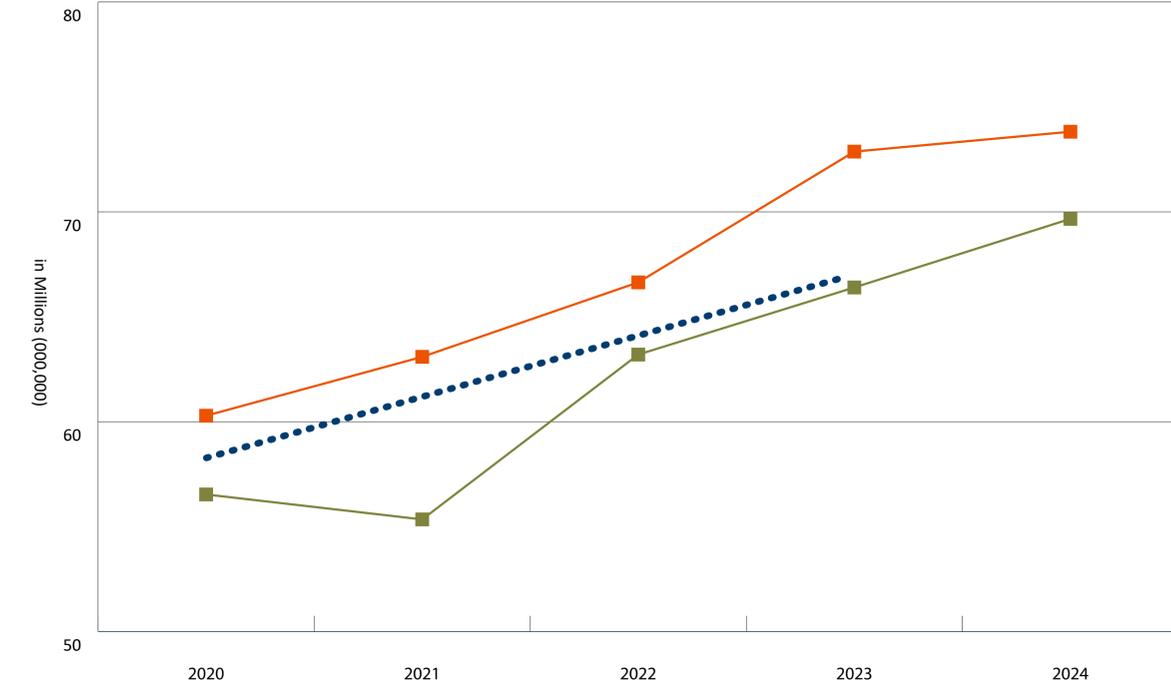
# OPERATING BUDGET COMPARISON

How does the 2024 Budget compare to previous years?

## 5-YEAR REVENUES COMPARISON



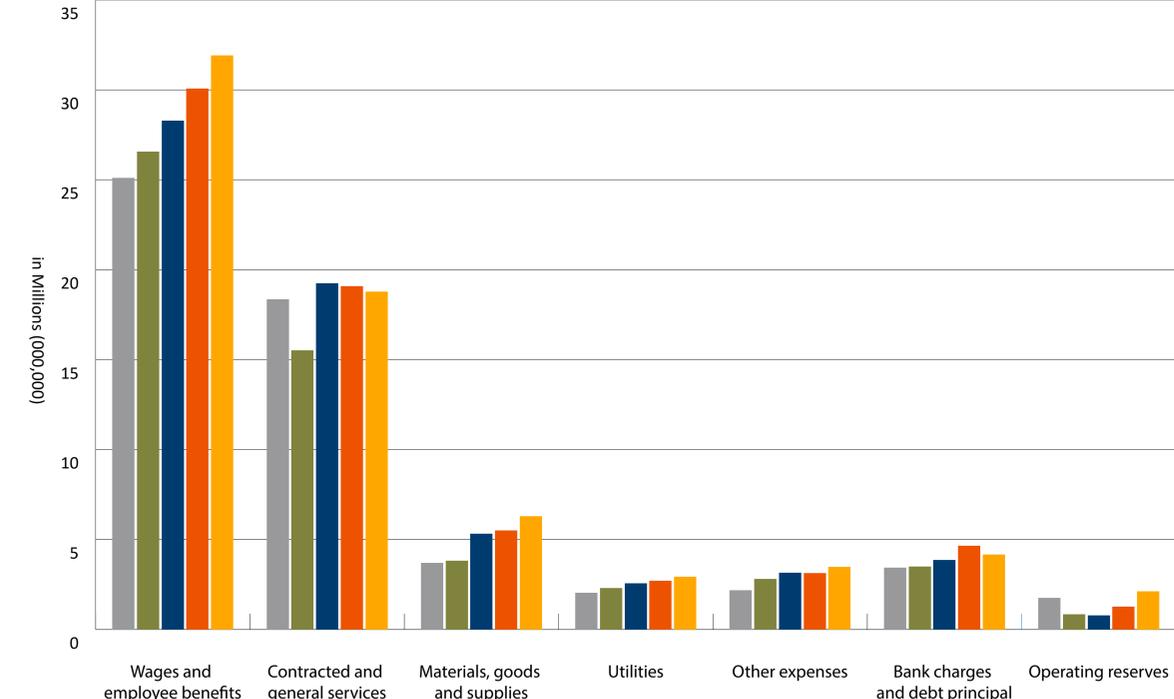
## 5-YEAR REVENUES VS. EXPENSES



● REVENUES    
 ● EXPENSES    
 ● 3-YEAR AVERAGE INFLATION RATE

The Consumer Price Index, which measures inflation, increased 15.75% between Jan. 2020 and Dec. 2023.

## 5-YEAR EXPENSES COMPARISON



● 2024 BUDGET    
 ● 2023 ACTUAL    
 ● 2022 ACTUAL    
 ● 2021 ACTUAL    
 ● 2020 ACTUAL

### DID YOU KNOW?

In 2024, it costs about \$5.23 per day (up a mere \$0.20) for the average residential property to fund the services you use daily.

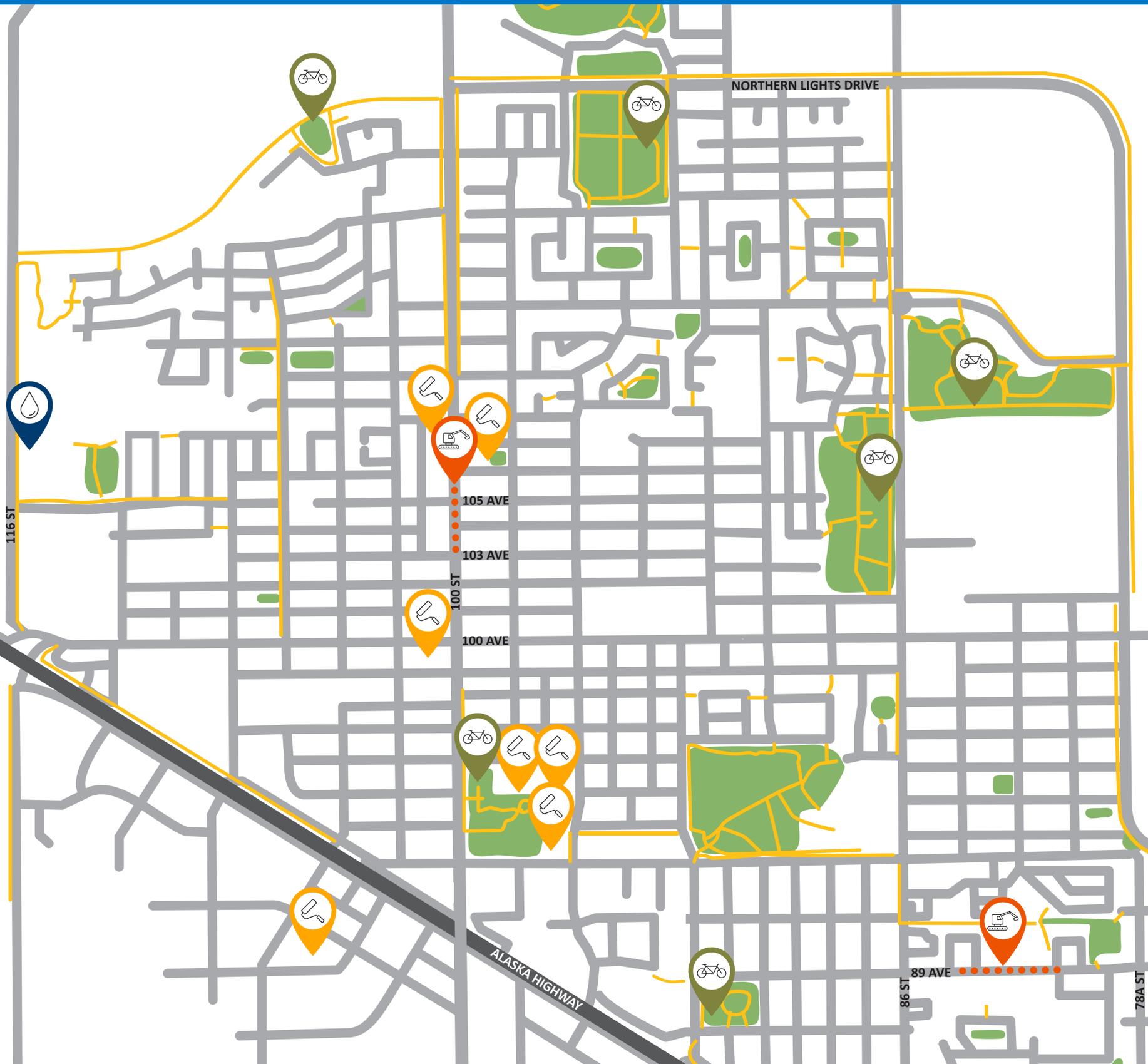


**FOR PERSPECTIVE,  
THAT IS ABOUT THE COST OF A  
SPECIALTY COFFEE**

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# 2024 CAPITAL PROJECTS

Roads | Sidewalks | Water and Sewer | Buildings and Trails



## PARKS & TRAILS

- Charlie Lake Boat Launch
- Festival Plaza Drainage
- Garrison Landing Trail *\*pending grant funding*
- Hospital Trail *\*pending grant funding*
- Kin Park (East) play equipment, pump track & more
- Mathews Park Basketball Court
- Surerus Park Soccer Pitches

## ROADS

- 100 Street (103 - 105 avenues)
- 89 Avenue (79a - 86 streets)
- Road Overlay Program
- Sidewalk Repair Program

## WATER & SEWER

- Bulk Water Station Parking Lot
- Reclaimed Water Facility
- Sewer Outfall Improvements
- Watermain Valve & Hydrant Improvements

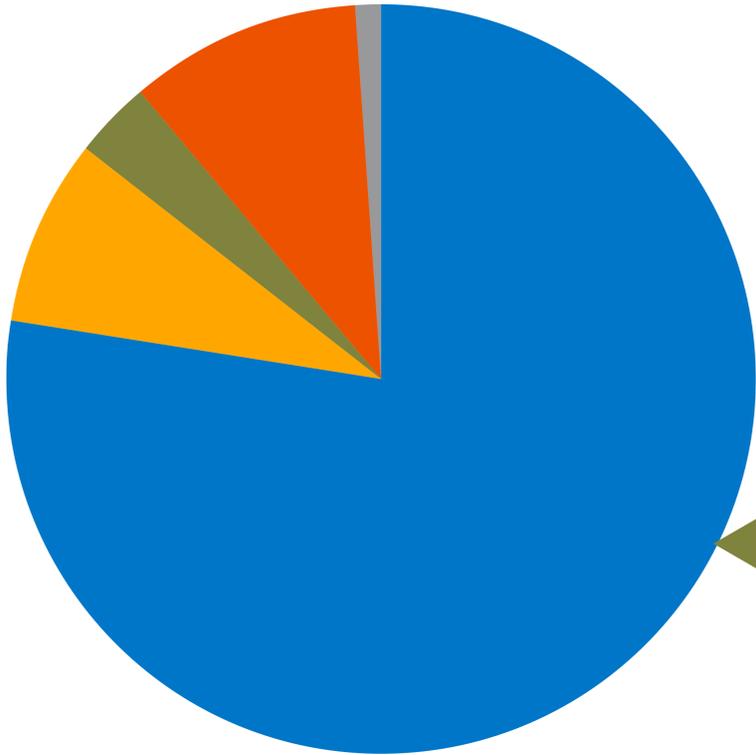
## BUILDINGS

- City Hall Building & Parking Lot
- Demolition of IT Building
- Emergency Services Building
- Kids Arena Fieldhouse Dressing Rooms
- North Peace Arena Parking Lot
- North Peace Arena Air Handling Units
- North Peace Cultural Centre Exterior
- Old RCMP Detachment
- Pomeroy Sport Centre Exterior Wood Refinish & Condenser and Desuperheater/Dehumidifier
- Public Works Addition

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# WHERE DOES THE CAPITAL BUDGET COME FROM?

This is the roads, parks, and other assets needed for our community



The Peace River Agreement is an agreement with the Province providing annual funding in lieu of the industrial tax base (industry outside city borders can't be taxed by the City).

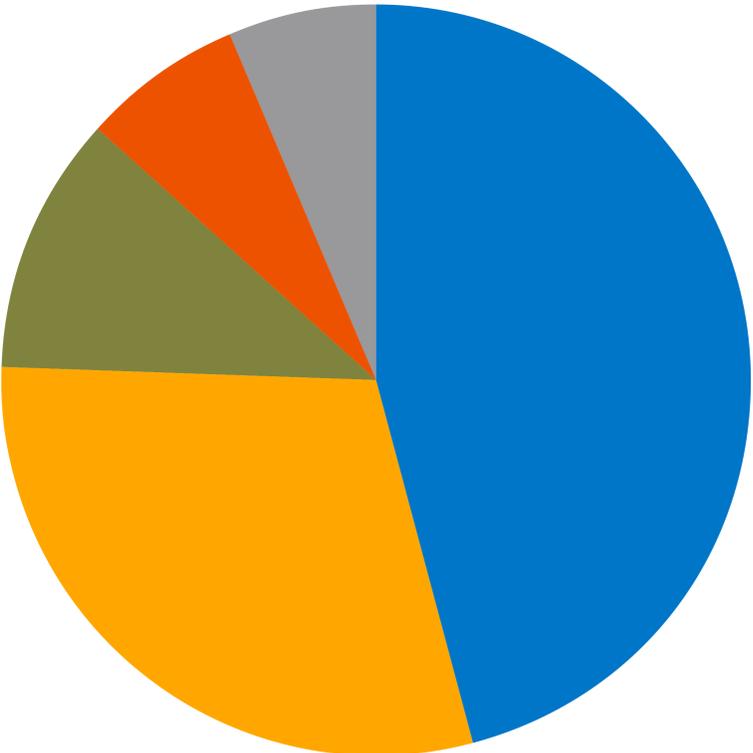
	Peace River Agreement	\$36,189,000	77.7%
	Conditional & Local Grants	\$3,703,025	8.0%
	Sewer Reserve	\$1,510,000	3.2%
	Water Reserve	\$4,675,000	10.0%
	Canada Community-Building Fund	\$500,000	1.1%

## 2024 CAPITAL BUDGET

**\$46,577,025**

Who sets the priorities? YOU! YOUR ideas helped draft long range plans and the Official Community Plan that determine our priorities.

## WHAT DO YOU GET FOR THAT?

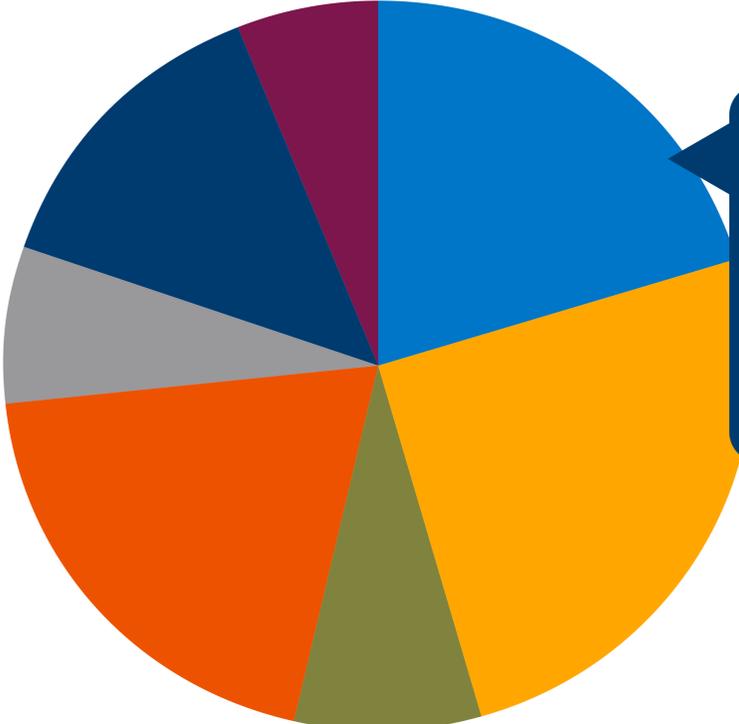


	Roads and Related Infrastructure	\$21,415,000	46.0%
	Facilities, Buildings, and Parks	\$13,867,000	29.8%
	Water and Sewer	\$5,125,000	11.0%
	Equipment, Vehicles, and Machinery	\$3,212,000	6.9%
	Studies, Plans, and Special Projects	\$2,958,025	6.4%

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# WHERE DOES THE OPERATING BUDGET COME FROM?

This is day-to-day operations of the City

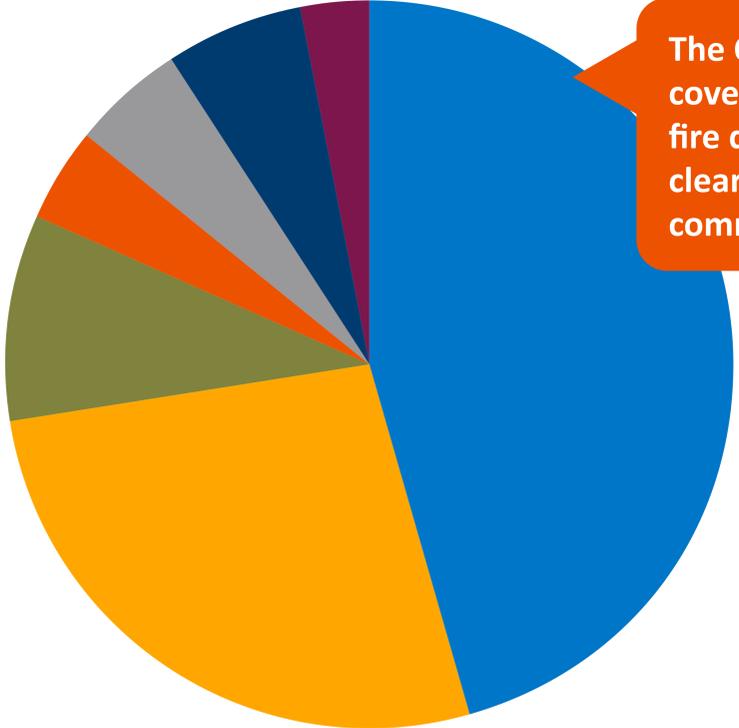


About 20% of operating revenue comes from the residential property tax class. The business property tax represents about 25% of the operating revenue.

Residential Property Tax class	\$15,086,033	20.4%
Business Property Tax class	\$18,665,618	25.3%
Other Property Tax classes	\$5,875,582	8.0%
Sale of services	\$14,540,500	19.7%
Transfers	\$5,179,765	7.0%
Revenue from own sources	\$10,164,735	13.8%
Other revenue	\$4,308,157	5.8%

**2024 OPERATING BUDGET**  
**\$73,820,390**

## WHAT DO YOU GET FOR THAT?



The Operating Budget covers everything from the fire department and snow clearing to recreation and community planning.

Wages and employee benefits	\$31,913,930	45.8%
Contracted and general services	\$18,781,095	27.0%
Materials, goods and supplies	\$6,291,700	9.0%
Utilities	\$2,928,150	4.2%
Other expenses	\$3,474,947	5.0%
Bank charges and debt principal	\$4,168,191	6.0%
Operating reserves	\$2,110,362	3.0%



# WHO DOES WHAT?

## MUNICIPAL GOVERNMENT

### CITY OF FORT ST. JOHN

-  Water Supply & Waste Water Management
-  Solid Waste Collection
-  Road Maintenance & Transit
-  Recreation Centres
-  Fire Department
-  City Hall
-  Municipal Property Taxes
-  Parks & Playgrounds
-  Bylaw & Business Licensing
-  Municipal RCMP
-  Community Planning & Development
-  Cemeteries

## REGIONAL DISTRICT

### PEACE RIVER (PRRD)

-  Solid Waste
-  Regional Parks & Recreation
-  Invasive Plants
-  Regional Hospital
-  Regional Property Taxes
-  Rural Area Planning & Development

## PROVINCIAL GOVERNMENT

### BRITISH COLUMBIA

-  Schools
-  Health
-  Social Services
-  Support for Employees & Employers
-  Justice
-  Post Secondary
-  Highways
-  Provincial Income Tax
-  Provincial Property Tax

## FEDERAL GOVERNMENT

### CANADA

-  Income Tax
-  Employment Insurance
-  Child Benefit
-  Student Loans
-  Military
-  International Travel
-  Foreign Affairs
-  Banking
-  Criminal Law

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