

2021 BUDGET - AT A GLANCE

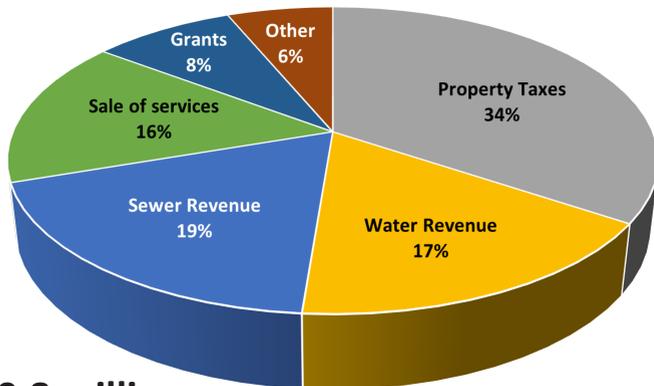
Each year, the Town undertakes an extensive budgeting process. Managers review their department's operating and capital budgets to determine their needs for the upcoming year, and then those budgets are reviewed and discussed by Council until a consensus on the Town's annual revenues and expenses is reached.

In 2021, six budget-related meetings were held, all of which were open to the public. Additionally, a community survey was undertaken through January, a Community Dialogue was held via Zoom on March 23rd, to provide residents with the opportunity to ask Council and senior staff questions about the annual budget, and the Town hosted a virtual Open House on April 13th, where staff presented highlights of the 2021 Budget.

To find all of the budget-related staff reports, link to video recordings of the budget meetings, or for more detailed information about the numbers presented here, please visit: gibsons.ca/budget.

Where Does the Money Come From?

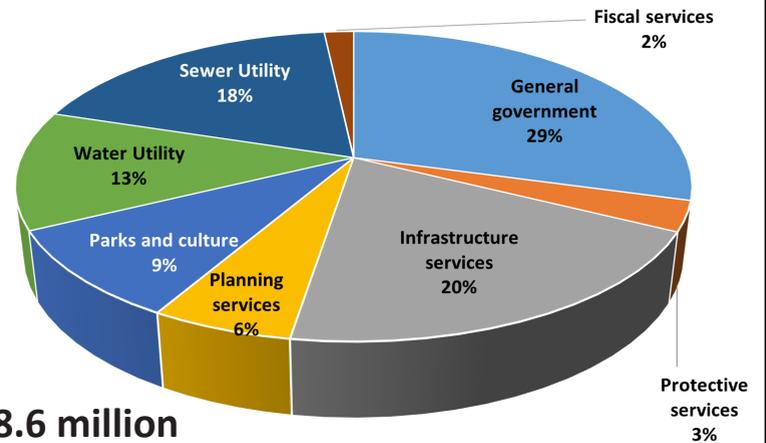
2021 Operating Revenue



\$10.8 million

Where Does the Money Go?

2021 Operating Expenses



\$8.6 million

For 2021, the Town's budgeted Operating Revenue is \$10.8 million and its budgeted Operating Expenses are \$8.6 million. The remaining \$2.2M relates to asset depreciation and principal payments on the Town's debt.

2021 BUDGET HIGHLIGHTS

- In February 2021, Gibsons' Council approved an overall increase of 5% for each of the Town's water and sewer rates in the 2021 budget. Higher rates help ensure the Town has the funds it needs to continue delivering reliable water and sewer services for the long-term.
- The charge for the Garbage and Organics collection program will rise by \$8/year, from \$205 to \$213, in order to reflect current program costs.
- In 2020, Council reduced the Business Tax Multiple (BTM) from 2.97 to 2.75, to provide added tax relief to commercial property owners. In 2021, the BTM will remain at 2.75.

- Council has approved a 7% increase in the municipal tax. This comprises a 2% general increase and a 5% dedicated Police Services Tax.
 - The 2% increase (\$66,000) covers general operations, including contractual obligations, and a portion of 2021 capital projects.
 - The 5% increase related to the Police Services Tax (\$165,000) will be placed in reserve, and used to mitigate an expected annual increase of \$700,000 to \$1 million in the Town's policing costs, which will be triggered by the Province of BC when the Town's population officially reaches 5,000 people.
 - That number is expected to be reached during the 2021 Canadian Census, which occurs in May.

The Town of Gibsons provides a comprehensive range of essential civic services to our community, including:



Water Services



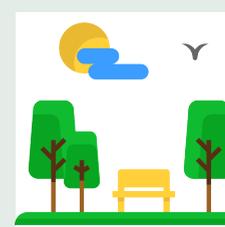
Sewer Services



Waste Services



Roads, Drainage, Snow Removal



Parks & Cultural Services



Protective Services (Building/Bylaw)



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Effect of 7% Municipal Tax Increase

Council has approved a 7% increase in the municipal tax, comprising a 2% general operations/capital projects increase and a 5% dedicated Police Services Tax. For more information about the Police Services Tax, please see the previous page, or visit: gibsons.ca/police-services-tax



The owner of a home valued at \$500,000 pays an additional \$38.80 in municipal taxes, given a 7% increase.



The owner of a home valued at \$750,000 pays an additional \$58.20 in municipal taxes, given a 7% increase.



The owner of a home valued at \$1 million pays an additional \$77.60 in municipal taxes, given a 7% increase.

PLANNED CAPITAL PROJECTS - 2021

The 2021 Capital Plan totals \$6.1 million. Significant capital projects include:

- **White Tower Park Stormwater Pond** – (\$955,000 - 100% grant-funded) – to construct an additional stormwater pond in White Tower Park. The expansion will enable the stormwater ponds to service 47.7 hectares of land and help address long-term erosion and water quality impacts of past development on Charman Creek.
- **Well #6 (Oceanmount)** (\$795,000) - to add Well #6, which was drilled in 2019, to the Town's water system. This will enable the Town to provide water to an estimated population of 7,200.
- **Prowse Road Lift Station Upgrade** (\$714,000) - to complete much-needed improvements to the Prowse Road Lift Station, which was first built in 1972.
- **Bicycle/Pedestrian Network Links** (\$675,000 - 100% grant-funded) - to connect several gaps in the Town's existing walk/cycle network. The installation of directional signage, bike racks and e-bike charging stations is also included in this project.
- **Pavement Rehabilitation** (\$672,000) – The Town normally budgets \$300,000 annually for pavement rehabilitation. \$280k of this year's budgeted amount is a carryover from 2020, when COVID-19 contributed to many project delays.
- **Gibsons Way Connector** (\$442,000) – to construct a bike lane on the south side of Gibsons Way between School Road and North Fletcher Road, and to upgrade North Fletcher Road so that it is safer for pedestrians, cyclists and drivers.
- **Source to Sea Project** (\$85,000 - 100% grant-funded) – to evaluate the natural assets that lie within the entire watershed of the Gibsons Aquifer. This is considered to be an ecologically relevant scale, as activity that impacts the natural assets within the watershed (but outside of Town boundaries) also impacts our community's stormwater management, flood mitigation and drinking water services.

For detailed information on these projects, as well as other capital projects the Town has underway, please visit: gibsons.ca/capital-projects

The five bylaws which relate to the Town's 2021 - 2025 Financial Plan and Annual Tax Rates are scheduled for final adoption at a Council Meeting to be held on Tuesday, May 4, 2021 at 7:00pm. You can find a link to attend the meeting (and all public meetings) at:

gibsons.ca/online-meetings

You may also provide feedback to Council by emailing:

mayorandcouncil@gibsons.ca

