

2024-2028 Five Year Financial Plan

You can find the full 2024-2028 Five-Year Financial Plan Budget Package on our website at <https://cranbrook.ca/budget2024>.

Your input into this process is important. We want and need to hear from you. Please submit comments in writing by **4pm MT, Friday, December 1, 2023**.

You can email your comments to us at info@cranbrook.ca, or mail or drop off to us at:

City of Cranbrook
Attention: Charlotte Osborne
40 – 10th Avenue South, Cranbrook, BC
V1C 2M8

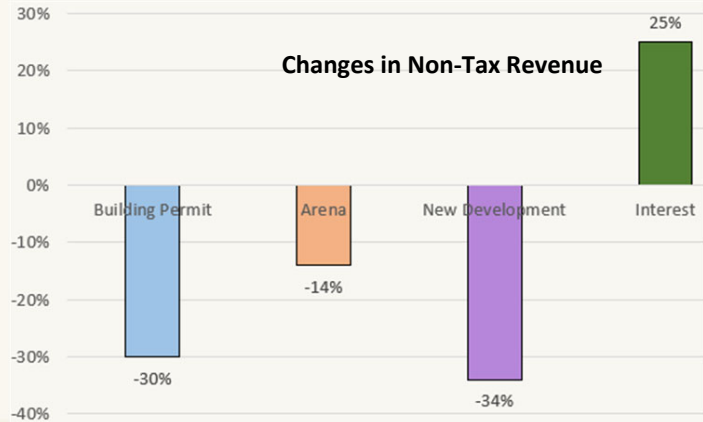
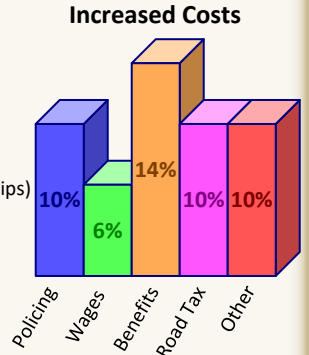
Tax Levy Increase

8.63% = Average Household \$18 per month
(Includes the 1% Road Tax)

This does not include the New Asks

What is Causing the Tax Levy Increase?

- ↑ Road Dedicated Tax Increase
- ↑ Policing
- ↑ Wages
- ↑ Benefits (CPP, WCB, STD, LTD)
- ↑ Other Costs (Contracts, Transit, Insurance, Memberships)
- ↓ Building Permit Revenue
- ↓ Arena Revenue
- ↓ New Development Tax Revenue
- ↑ Interest Revenue



New Asks (Paid from Taxes in 2024)

Total Impact on 2024 Tax Levy: 1.57% Increase	\$ Amount	Tax Levy Increase
Library	\$31,549	.10%
Community Engagement Coordinator (with operating \$)	\$103,750	.32%
Bylaw Enforcement Officer (with operating \$)	\$112,150	.34%
Memorial Arena Roof Repairs	\$168,000 (2024 interest only)	.51%
Winter Blitzville	\$50,000	.15%
Revitalization/Beautification	\$50,000	.15%
Records Supervisor (50% funded from existing budget)	\$52,000	.06% (over 3 years starting in 2025)
RCMP Building Renovation	\$9,975,000 Total \$2,450,000 RCMP Contribution \$7,525,000 City Contribution (borrowing over 20 years)	1.86% Tax Levy Increase starting in 2026

Council will be Considering 3 Options for the RCMP Building Renovation

1. Minimum Upgrades - \$2.6 million
2. Upgrades, Renovations and 219 m² of Additional Floor Space with Option for Future 2nd Floor - \$9.9 million
3. Upgrades, Renovations and 2nd Floor Completed with an Additional 423 m² Floor Space - \$12 million

Water

Water (per month)

2023 Rate	\$26.50
2024 Rate	\$26.50
2028 Projected Rate	\$28.00

Last Rate increase was in 2022



Water Frontage (per taxable meter)

2023 Rate	\$9.00
2024 Rate	\$11.00
2028 Projected Rate	\$22.00

Last Rate increase was in 2018

Rate increases affected by:

Gold Creek Dam \$14 million
Phillips Reservoir Bypass Pipeline & Intake Valve \$9 million

Sanitary Sewer

Sanitary Sewer (per month)

2023 Rate	\$20.00
2024 Rate	\$23.00
2028 Projected Rate	\$24.00

Last Rate increase was in 2015



Sewer Frontage (per taxable meter)

2023 Rate	\$5.00
2024 Rate	\$10.00
2028 Projected Rate	\$12.00

Last Rate increase was in 2012

Rate increases affected by:

Desludging Lagoons, 10 year cycle \$7.5 million

Solid Waste

Collection (per month)

2023 Rate	\$7.00
2024 Rate	\$8.50
2028 Projected Rate	\$10.00

Last Rate increase was in 2009



Landfill (per month)

2023 Rate	\$10.00
2024 Rate	\$10.00