

# BUDGET OVERVIEW

## Looking to the future



### 2024 Budget Summary

This year's Financial Plan plays an important role in shaping the future of the municipality, as it sets the stage to implement Council's 2024-2027 Strategic Plan. This helps bring to life the ideas and feedback we have heard from the community through the recent Community Satisfaction Survey, the Official Community Plan and other important engagement initiatives.

The 2024 budget is balanced at \$61.8 million. The District is in a good financial position through proactive savings, as well as looking at funding projects through grants, debt, use of reserves and partnerships with other organizations. After new growth/new construction is taken into account, the budget results in an average property

tax increase of \$172/year to the average home, or \$14/month.

The Plan finances more than 40 new projects (totaling \$1.9 million), a \$19.9 million capital program, and kick starts a four-year plan of \$10.4 million of improvements to our active transportation network. The capital program is significant—we are both replacing aging water, sewer and buildings while also adding more bike lanes, trails, crosswalks and sidewalks.

The District continues to be in a good financial position. Modest population growth is currently projected and we plan for a steady program of service improvements, effective fiscal management and long-term financial strategies.

#### Budget supports community programs

Did you know the District funds a number of programs providing valuable services to the community?

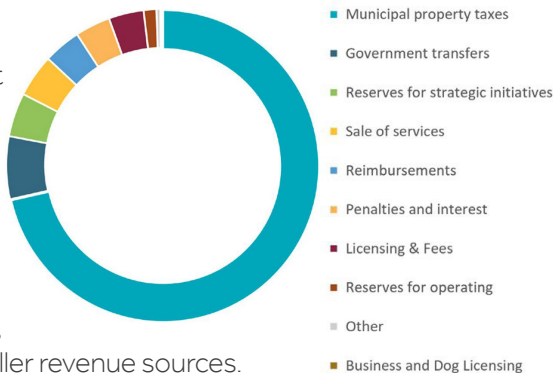
- Cycling education for students and public (Capital Bike)
- Better at Home program (Beacon Community Assn)
- Movie in the Park, Saanichton Community Christmas, and Saanichton Spaghetti Dinner (Saanichton Village Assn)
- Environmental restoration, education and monitoring (Peninsula Streams Society)
- Music in the Park and Brentwood Bay Festival (Brentwood Community Assn)
- Youth cooking lessons (BGC-SVI)
- ArtSea Gallery events
- Log Cabin Museum and Archives



You can view the budget at [LetsTalkCentralSaanich.ca/Budget2024](https://LetsTalkCentralSaanich.ca/Budget2024).

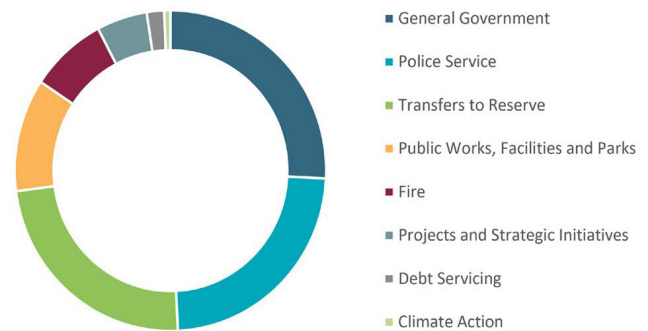
#### 2024 REVENUE

Property taxes represent the most significant funding source for municipalities. Central Saanich's 2024 taxation is \$22.1M. The District also has a variety of smaller revenue sources.



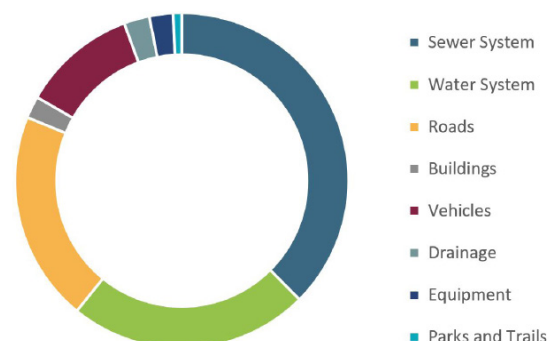
#### 2024 Expenses (General Operating)

Operating expenses by function are \$31.4M.



#### Five-Year Budgeted Capital Expenditures

Totalling \$63.1M over five years (2024-2028).

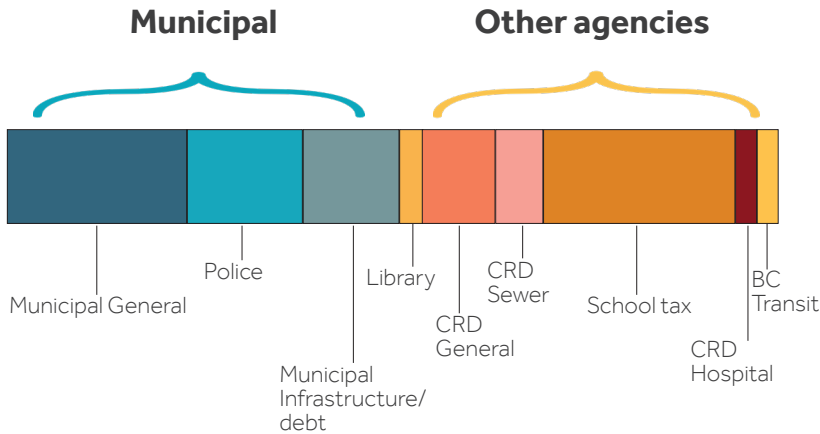


**Property Tax  
Due Date  
July 2, 2024**

# Frequently asked questions

## Where do my tax dollars go?

Approximately half of the tax money collected goes to municipal operations; the other half goes to regional services, such as library, school, transit and Capital Regional District services.



### About your tax bill

An average home (assessed value of \$1,058,147) will pay \$2,573 in municipal taxes (not including other agencies or Home Owner Grant), this includes a 7.2% or \$172 increase over 2023, broken down as follows:

- 5.45% or \$131 for operations and library,
- 1.25% or \$29 for future infrastructure replacement,
- 0.50% or \$12 towards new and active transportation infrastructure.

## How is the budget developed?

Every year Council and staff work together to develop the budget based on the priorities of the public and Council.

The process begins in the late summer/early fall with staff bringing Council proposed budget guidelines and an overview of the anticipated budget drivers for the upcoming year.

Staff then draft a budget based on operational needs and a number of key plans, including the Official Community Plan, Asset Management Plan, and master plans (water, sewer, stormwater,

facilities, transportation). The District's various departments and the Central Saanich Police Service outline the activities that will be undertaken to support the Strategic Plan and ongoing operations and look at the human and financial resources required to achieve the priorities as set by Council and the community. The draft is then shared with the public for input before being presented to Council in public meetings.

Input from District Council, staff, residents and others all helps build a financial plan that sets our community up for success now and into the future.



## How do Central Saanich tax rates compare in the CRD?

### Residential

Every municipality offers different services and has different levels of revenue and expenses. Central Saanich is able to maintain comparable rates to others locally by maintaining a modest budget and focusing on core services; this is important because more than 60% of the District is in the Agricultural Land Reserve and we have significant infrastructure without a large tax base.

### Businesses

Central Saanich had the second lowest 2023 tax rate for businesses in the CRD. Businesses in Central Saanich fund approximately 17.5% of Central Saanich property taxes.

**Set it and forget it:  
Set up monthly withdrawals!**

To register visit  
[CSaanich.ca/PropertyTax](https://CSaanich.ca/PropertyTax)

**Claim your Home Owner Grant**

Apply for the grant  
directly to the Province at  
[Gov.bc.ca/HomeOwnerGrant](https://Gov.bc.ca/HomeOwnerGrant)  
or call 1.888.355.2700

## CONNECT WITH US

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