



REQUEST FOR DECISION

To: Mayor & Members of Council

Title: Chief Financial Officer – 2025 Amended Budget and Annual Taxation

Date: April 28, 2025

Motion for Consideration:

THAT: The bylaw entitled City of Salmon Arm 2025 to 2029 Financial Plan Amendment Bylaw No. 4716 be read a first, second and third time;

AND THAT: The bylaw entitled City of Salmon Arm 2025 Annual Rate of Taxation Bylaw No. 4699 be read a first, second and third time.

Background:

The 2025 – 2029 Financial Plan was adopted by Council in February, 2025. A re-visitation of the Financial Plan is required in April of each year to provide for outstanding items such as:

- 2024 Capital Carry Forward Projects;
- 2024 Operational Carry Forward Projects;
- Authenticated Assessment Roll;
- Tax Requisitions from Other Governments (MFA, Regional District, Regional Hospital, BC Assessment Authority, etc.);
- Council Resolutions;
- Grants; and
- Other budget adjustments as noted in the attachments

The attached budget amendment schedules show both the recommended changes and those approved Council resolutions made during the period of January 1, 2025 and April 7, 2025.

The 2025 Final Budget reflects a 4.98% tax increase and a 1.22% “new construction” factor resulting in decreased tax revenue of ~\$7,700 previously budgeted.

The property tax increase impact to a Residential (Class 1) and Light Industry (Class 5) / Business (Class 6) assessment per \$100,000.00 of assessed value is \$12.70 and \$56.59 respectively.

Legislative authority / plans / reports:

| | | | |
|---|-------------------------|---|--------------------------------|
| | Official Community Plan | | Master Plan (list actual plan) |
| X | Community Charter/LGA | | Other |
| | Bylaw/Policy | | Corporate Strategic Plan |
| | Zoning Bylaw | X | 2025-2029 Financial Plan |
| | | | Long Term Financial Plan |

Financial Considerations:

See attached 2025 Budget Amendment Summary.

Alternatives & Implications:

NA

Communication:

The City of Salmon Arm 2025 – 2029 Financial Plan Amendment Bylaw No. 4716 and Annual Rate of Taxation Bylaw No. 4699 will be available on the City’s website following adoption.

Prepared by: Chief Financial Officer
Approved by: Chief Administrative Officer

Attachments:

- 2025 Budget Amendment Summary