



AGENDA

Committee of the Whole
to be held on February 18, 2026 at 7 p.m.
977 South Maquinna Drive in Council Chambers and by electronic means

Remote Access

To attend this meeting remotely via Microsoft Teams/ phone
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Call to Order

Land Acknowledgement

Mayor Davis will acknowledge and respect that we are meeting upon Mowachaht/Muchalaht territory.

Introduction of Late Items

None.

Approval of the Agenda

Business Arising **H** **1** **2026-2030 Financial Plan/ Budget Meeting #5**

Adjournment



Budget Presentation #5

2026 Financial Plan Village of Tahsis

February 18, 2026

Topics Covered Today

- ▶ Proposed Preliminary Transfer to Reserves
- ▶ Changes to the budget since last meeting
- ▶ Reviewing the 2026 Proposed Operating & Capital budget,
- ▶ Addressing the Operational Deficit
- ▶ Property tax rate analysis and Multiple adjustments (if any)

2025 Preliminary Reserve Balances

Capital Works Machine & Equip	\$ 248,610
Fire Hall Reserve	294,667
Recreation Centre Capital Works	184,776
Economic Development Reserve	45,202
Water Capital Replacement	190,875
Sewer Capital Replacement	238,775
Growing Communities Fund	655,727
Solid Waste	9,186
Financial Stability	18,726
Daycare	20,644
Planned Transfers to Reserves for 2026	\$319,932
(2025 was \$314,932)	

2026 Proposed Transfers to Reserves

▶ Gas Tax	\$	81,306
▶ 5% of Revenue	\$	21,284
▶ 2% of Revenue –Fin Stability	\$	18,142
▶ Solid Waste Reserve	\$	8,900
▶ Daycare	\$	30,000
▶ Investment Returns	\$	40,300
▶ Transfer to Firehall Reserve	\$	10,000
▶ Water Reserve	\$	50,000
▶ Sewer Reserve	\$	<u>60,000</u>
▶ Total	\$	319,932

Budget Considerations and Assumptions

- ▶ Ensure adequate funding for existing services and infrastructure – level of service delivery
- ▶ Considered a status quo budget from an operations perspective– COLA & Benefits account for \$85k of the increase
- ▶ No tax increase proposed at this time – future meeting discussion– Revised BC Assessment Roll to be discussed further at the April 8, 2026 Budget meeting
- ▶ Currently 10.25% increase needed to balance budget 1% tax increase equates to \$9,979
- ▶ Proposed increase to Water (7%) & Sewer (15%) user rate revenue

Changes to Operating & Capital Budgets^{H1} since last meeting

Operating Budget

- ▶ Addition of a grant (no impact on taxation), SPARC BC \$20,300

Capital Budget:

- ▶ EOC Grant–Generator (Report coming to Council) \$30,000

Yet to be included:

Road Patching Budget: Currently \$500

Economic Development Plan & updated Action Plan:
Budget implications (if any)

Village of Tahsis
2026 - 2030 Financial Plan
2026 Operating Budget - Version 5

H1

				Proposed 2026 Budget		
		<u>2025 Final</u>	<u>Budget</u>	<u>2026</u>	<u>Change in</u>	<u>%</u>
		<u>Budget</u>	<u>Variance</u>	<u>Proposed</u>	<u>Budget Fav</u>	<u>Change</u>
		<u>Budget</u>	<u>Fav (Unfav)</u>	<u>Budget</u>	<u>(Unfav)</u>	<u>Change</u>
<u>Operating Revenues</u>						
Taxation	Property taxes	1,014,874	(2,510)	1,017,874	3,000	0%
	Grants in lieu of taxes	80,300	1,769	82,100	1,800	2%
Fees	User fees and charges	216,368	9,267	232,525	16,156	7%
	Water	239,000	(4,365)	233,200	(5,800)	-2%
	Sewer	262,800	(642)	262,800	-	0%
	Environmental Health	183,550	85,743	216,000	32,450	18%
	Protective Services	2,300	2,758	7,500	5,200	226%
Other	Interest and penalties on taxes	34,000	8,383	37,800	3,800	11%
	Grants and other governments	944,695	(223,766)	936,816	(7,879)	-1%
	Investment income	97,000	(19,025)	70,100	(26,900)	-28%
	Other	7,500	159	6,000	(1,500)	100%
	Prior Year Surplus	69,400	(34,400)	35,000	(34,400)	100%
	Transfers from Reserve	15,000		30,000	15,000	
Total Operating Revenue		3,166,787	(191,630)	3,167,714	927	0%
<u>Operating Expenditures</u>						
	General Government - Council	84,629	10,689	85,376	(747)	1%
	General Government - Admin	840,276	94,784	877,814	(37,538)	4%
	Protective Services	256,885	50,529	282,245	(25,360)	10%
	Environmental Health	131,509	4,789	138,946	(7,437)	6%
	Public Works Services	354,395	31,319	416,153	(61,758)	17%
	Recreation, Cultural & Dev.	315,256	38,575	319,291	(4,034)	1%
	Projects	477,033	289,162	418,270	58,763	-12%
	Water Services	189,073	19,075	195,822	(6,749)	4%
	Sewer Services	202,800	(32,617)	271,620	(68,820)	34%
	Transfer to reserve funds	314,932	-	319,932	(5,000)	2%
Total Operating Expenditures		3,166,787	506,305	3,325,470	(158,682)	-6%
Net Operating Surplus/Deficit		0	314,676	(157,755)	(157,755)	
		Increase to W & S User fee		55,506		
		From Taxation		102,249		
				10.25%		

Addressing the Deficit

- ▶ Staff was directed to review the current operating budget to identify areas where reductions can be made.
- ▶ The budget is already lean, with no contingency to absorb unexpected financial pressures.

Options to cover the deficit:

- ▶ 1) Reduce Services
- ▶ 2) Reduce Transfer to reserves
- ▶ 3) Increase Taxes
- ▶ 4) Or combinations of the above

2026–2030 Proposed Capital Projects

- ▶ Community Boat Launch
- ▶ Flood Protection & Improvements Phase 3
- ▶ Completion of Wastewater Project
- ▶ Completion of Firehall
- ▶ Completion of Museum Info Centre
- ▶ Perry Brothers Bridge Repairs –in progress \$60,000
- ▶ East Wing School Project (Strategic Priorities)
- ▶ Connected Coast
- ▶ Dumpsters

2026–2030 Proposed Capital Projects

New Projects

- ▶ New SCBA's and fill station
- ▶ Rec Centre & Hangar Building Improvements
- ▶ Equalization Tank Refurbishment (2028)
- ▶ North Maquinna Integrated Corridor (2027)
- ▶ Capital Revenue–Land Sale Reserve: Potential Sale of Municipal Lots
- ▶ EOC Grant– Firehall Back up generator

Capital Plan – Draft #3 ^{H1}

Funding Sources:	2026	2027	2028	2029	2030	Total
Capital Grants	3,772,151	3,680,979	3,205,000	410,000	0	11,068,130
Gas Tax Canada Community Building fund CWF	81,000	0	0	0	0	81,000
Fire Hall Reserve	130,000	0	0	0	150,000	280,000
Capital Works Reserves	0	15,000	0	0	0	15,000
Surplus	95,000	0	0	0	0	95,000
Land Sale Reserve	210,000	100,000	100,000	0	175,000	585,000
Rec Centre Reserve	100,000	0	0	0	0	100,000
Water Reserve						-
Long-term Borrowing		289,215				289,215
Growing Communities fund	123,000	125,000	427,000	0	0	675,000
LGCAP	-	200,000				200,000
Solid waste reserve	15,000	-	15,000	-	15,000	45,000
Sewer Capital Reserve	100,000	-	200,000	-	-	300,000
Total	4,626,151	4,410,194	3,947,000	410,000	340,000	13,733,345
Capital revenue- Transfer to Land Sale Reserves	615,000					615,000
	5,241,151	4,410,194	3,947,000	410,000	340,000	14,348,345

Property Tax Analysis – 2026 at 0%

H1

A	B	C	D	E	F	G	H	I	J	K
Property Class	2026 Net Taxable Value Assessments	% of Assessment Value	Multiples	Converted Values	2026 Tax per \$1,000	2026 Municipal Taxes	\$ Chng from 2025	% of Total Taxes	% increase over 2025	2025 Municipal Taxes
1 Residential	\$ 74,614,500	92.91%	1.0000	\$7,461,450	7.3004	\$ 544,713	\$ 8,679	54.26%	1.6%	\$ 536,033.95
2 Utilities	\$ 1,061,200	1.32%	11.0000	\$1,167,320	80.3039	\$ 85,219	\$ 2,224	8.49%	2.7%	\$ 82,994.13
3 Supportive Housing	\$ -	0.00%	1.0000	\$ -		\$ -	\$ -			\$ -
4 Major Industry	\$ -	0.00%	3.6800	\$ -		\$ -	\$ -			\$ -
5 Light Industry	\$ 618,300	0.77%	46.0000	\$2,844,180	335.8164	\$ 207,635	\$ 806	20.68%	0.4%	\$ 206,829.38
6 Business/Other	\$ 3,712,300	4.62%	4.6500	\$1,726,220	33.9467	\$ 126,020	\$ 12,859	12.55%	11.4%	\$ 113,161.22
7 Managed Forests	\$ 90,400	0.11%	46.0000	\$ 415,840	335.8164	\$ 30,358	\$ (18,537)	3.02%	-37.9%	\$ 48,894.88
8 Recreational	\$ 209,900	0.26%	6.5000	\$ 136,435	47.4523	\$ 9,960	\$ -	0.99%	0.0%	\$ 9,960.24
9 Farm	\$ -	0.00%	1.0000	\$ -	7.3004	\$ -	\$ -			\$ -
	\$ 80,306,600	100%		\$ 13,751,445		\$ 1,003,905	\$ 6,031	100.00%		\$ 997,873.80

Impact on Average Taxpayer – 0%^{H1}

			<u>2026</u>	<u>2025</u>	<u>\$ Change</u>	<u>% Change</u>	<u>per mth</u>	
Average Single Family assessed value	\$	210,635	\$	205,535	\$	5,100	2.5%	
Average Strata assessed value	\$	79,591	\$	83,903	\$	(4,312)	-5.1%	
					\$	-		
Average Business assessed value	\$	77,340	\$	70,926	\$	6,414	9.0%	
					\$	-		
Average Single Family municipal taxes	\$	1,537.71	\$	1,500.48	\$	37	2.5%	\$ 3.10
Average Strata municipal taxes	\$	581.05	\$	612.53	\$	(31)	-5.1%	\$ (2.62)
					\$	-		
Average Business tax	\$	2,625.42	\$	2,407.69	\$	218	9.0%	\$ 18.14

Property Tax Analysis – 2026 at 10.25%^{H1}

A		B	C	D	E	F	G	H	I	K	
Property Class		2026 Net Taxable Value Assessments	% of Assessment Value	Multiples	Converted Values	2026 Tax per \$1,000	2026 Municipal Taxes	\$ Chng from 2025	% of Total Taxes	% increase over 2025	2025 Municipal Taxes
1	Residential	\$ 74,614,500	92.91%	1.0000	\$ 7,461,450	8.0003	\$ 596,938	\$ 60,904	54.26%	11.4%	\$ 536,033.95
2	Utilities	\$ 1,061,200	1.32%	11.0000	\$ 1,167,320	88.0032	\$ 93,389	\$ 10,395	8.49%	12.5%	\$ 82,994.13
3	Supportive Housing	\$ -	0.00%	1.0000	\$ -		\$ -	\$ -			\$ -
4	Major Industry	\$ -	0.00%	3.6800	\$ -		\$ -	\$ -			\$ -
5	Light Industry	\$ 618,300	0.77%	46.0000	\$ 2,844,180	368.0135	\$ 227,543	\$ 20,713	20.68%	10.0%	\$ 206,829.38
6	Business/Other	\$ 3,712,300	4.62%	4.6500	\$ 1,726,220	37.2014	\$ 138,103	\$ 24,941	12.55%	22.0%	\$ 113,161.22
7	Managed Forests	\$ 90,400	0.11%	46.0000	\$ 415,840	368.0135	\$ 33,268	\$ (15,626)	3.02%	-32.0%	\$ 48,894.88
8	Recreational	\$ 209,900	0.26%	6.5000	\$ 136,435	52.0019	\$ 10,915	\$ 955	0.99%	9.6%	\$ 9,960.24
9	Farm	\$ -	0.00%	1.0000	\$ -	8.0003	\$ -	\$ -			\$ -
		\$ 80,306,600	100%		\$ 13,751,445		\$ 1,100,156	\$ 102,282	100.00%		\$ 997,873.80

Impact on Average Taxpayer– 10.25^{H1}%

			<u>2026</u>	<u>2025</u>	<u>\$ Change</u>	<u>% Change</u>	<u>per mth</u>	
Average Single Family assessed value	\$	210,635	\$	205,535	\$	5,100	2.5%	
Average Strata assessed value	\$	79,591	\$	83,903	\$	(4,312)	-5.1%	
					\$	-		
Average Business assessed value	\$	77,340	\$	70,926	\$	6,414	9.0%	
					\$	-		
Average Single Family municipal taxes	\$	1,685.14	\$	1,500.48	\$	185	12.3%	\$ 15.39
Average Strata municipal taxes	\$	636.75	\$	612.53	\$	24	4.0%	\$ 2.02
					\$	-		
Average Business tax	\$	2,877.14	\$	2,407.69	\$	469	19.5%	\$ 39.12

Municipal Taxation Rate Cap – Class 2 Property

- Applies to Class 2 (Utilities) property for 2000 and subsequent taxation years
- Established under B.C. Regulation 329/96

Rate Limitation

When setting the general municipal tax rate for Class 2 property, the rate must not exceed the greater of:

- \$40 per \$1,000 of assessed value, or
- $2.5 \times$ the general municipal tax rate applied to Class 6 property for the same taxation year

Questions?