



VILLAGE OF LYTTON

2026 Core Budget

Community Engagement Session

February 25, 2026

AGENDA

1. **Welcome remarks**
2. **Budget timeline**
3. **Budget 101**
4. **2026 core budget**
 - **Revenue**
 - **Expenses**
5. **Five-Year Financial Plan**
6. **Property taxes 101**
7. **Questions and answers**
8. **Next steps**

BUDGET 2026



Village of
Lytton

Learn more at: lytton.ca/budget

Learn more at: www.lytton.ca/budget

2026 BUDGET TIMELINE



Date	Milestone
February 10	Budget direction from Council
February 25	Community engagement session
February 25 to March 14	Public feedback period
March 24	Draft Five-Year Financial Plan
April 7	2026-2030 Five-Year Financial Plan Bylaw – first, second, and third readings
April 21	Adopt 2026-2030 Five-Year Financial plan; 2026 Tax Rates Bylaw – first second, and third readings
May 12	Adopt 2026 Tax Rates Bylaw

Learn more at: www.lytton.ca/budget

BUDGET 101



How is the budget developed?

- Budget is developed by staff, based on discussions with Council on priorities for the upcoming year
- Presented to the community members for comments and input
- Council approves draft budget, incorporating input received
- Budget typically includes special projects and capital expenditures

BUDGET 101

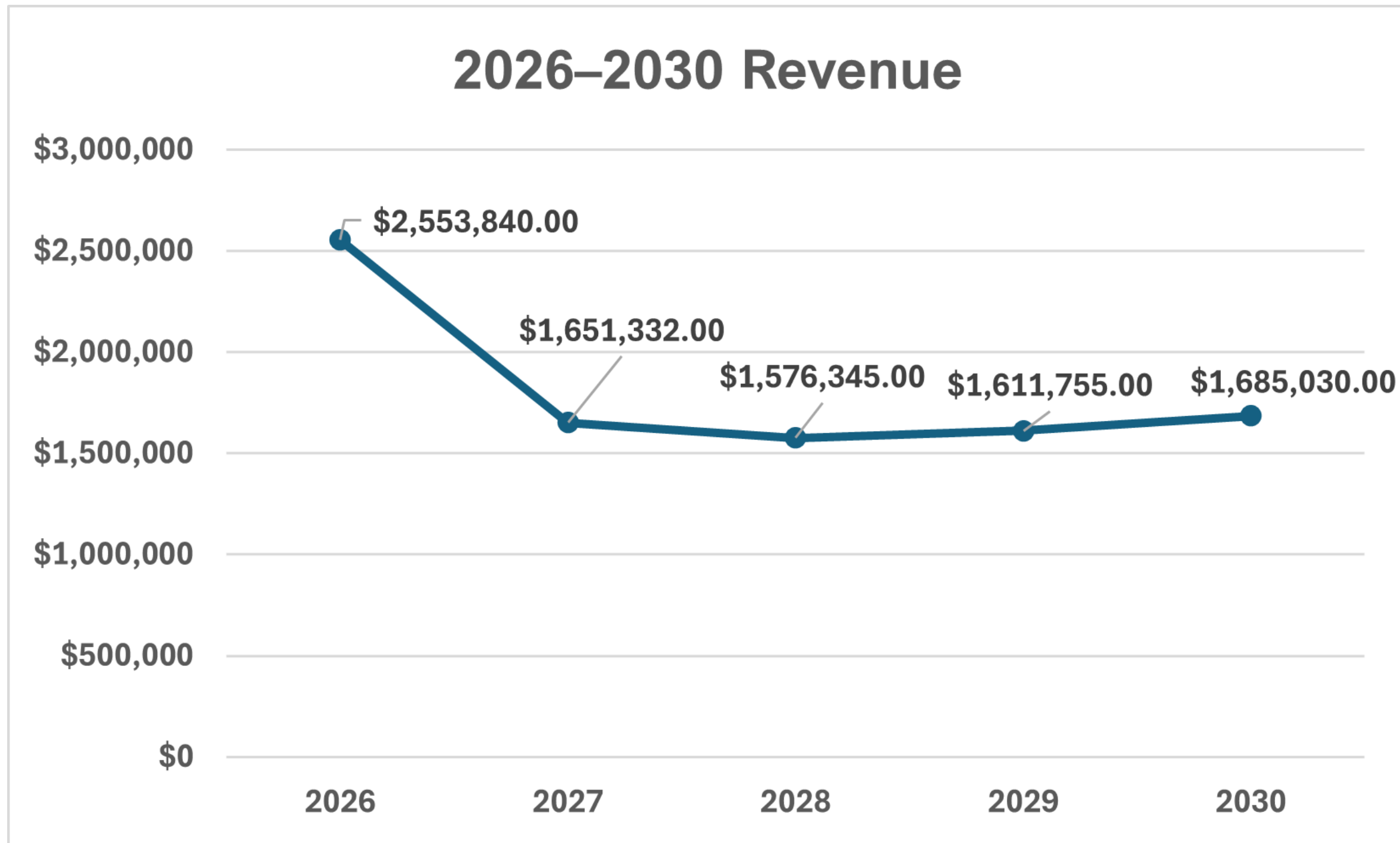


How is the budget developed?

- Municipalities **cannot run a deficit**, so all expenditures must be covered by:
 - current year funding sources or
 - transfer from a reserve
- **Reserves** can be established for:
 - a specific reason (future capital replacement) or
 - general purposes, such as a general operating reserve

2026 CORE BUDGET

Revenue



Learn more at: www.lytton.ca/budget

2026 CORE BUDGET



Revenue

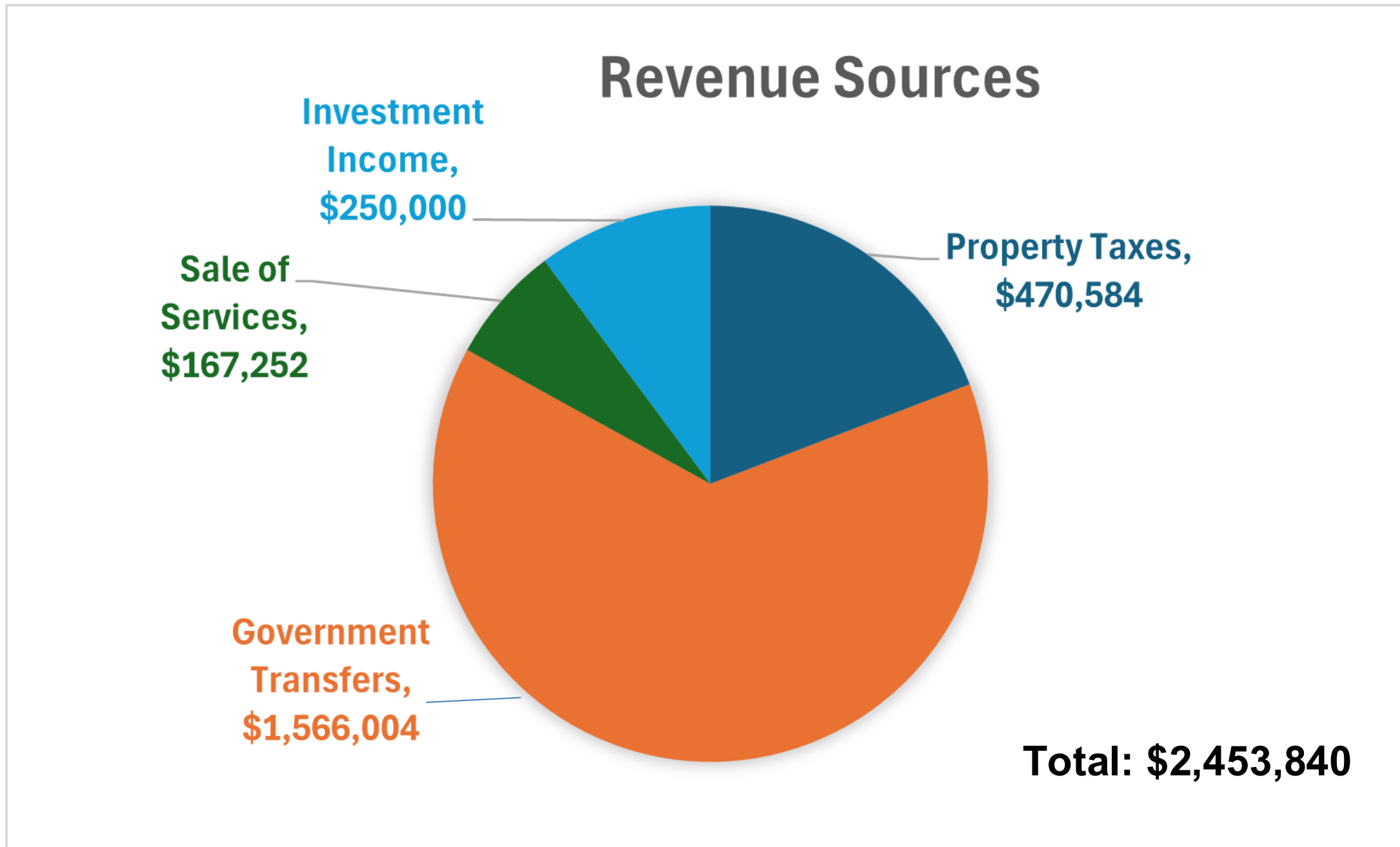
- Prior to the fire, Lytton operated with a \$1.4 million budget.
- Core revenue for the Village will be \$2.5 million in 2025, including \$1 million of recovery funding.
- Core revenue will return closer to historical levels in 2027–2029.



2026 CORE BUDGET



Revenue sources



2026 CORE BUDGET



Government grants & transfers

- \$924,550 is budgeted in 2026 from the second \$2.1 million recovery grant.
- Small Communities Grant is budgeted at \$408,000 in the future.
- \$118,454 grant received for Official Community Plan in 2024 was deferred and will be expended in 2025.
- \$40,000 received for emergency management planning with Nlaka'pamux communities anticipated to be spent in 2026.

2026 CORE BUDGET



Property tax revenue

- \$470,584 in revenue from property taxes
 - Property tax rates budgeted to increase 14%.
 - The preliminary tax roll shows a total increase of 31% in the taxable value of property.
 - \$44.0 million in 2026 compared to \$33.4 million in 2025
 - 23% of the increase comes from new construction.
 - The tax rate increase will move the Lytton tax rate closer to tax rates in surrounding communities.

2026 CORE BUDGET

Property tax revenue



2025 rates compared with surrounding communities

	Residential	Utilities	Major Industry	Commercial
Lytton	2.6298	40.0000	95.0993	6.5316
Cache Creek	3.9749	40.0000	-	9.6749
Lillooet	3.4258	40.0000	18.8511	12.6393
Ashcroft	3.1291	31.1270	-	12.7650
Merritt	4.6797	40.0000	57.5553	12.1983
Average (Cache Creek to Merritt)	3.8024	37.7818	19.1016	11.8194

Learn more at: www.lytton.ca/budget

2026 CORE BUDGET

Water & wastewater

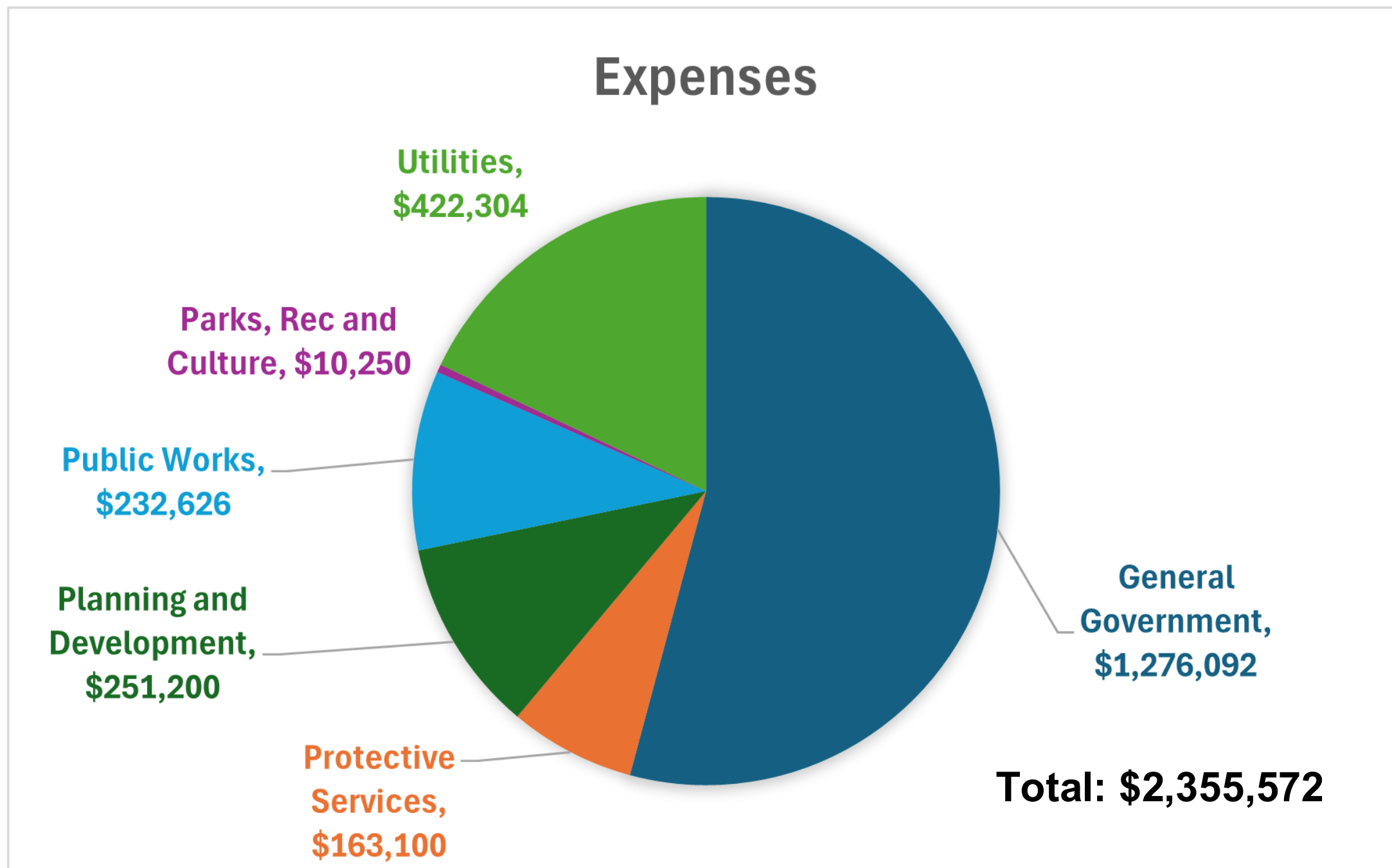
- Revenues from water and wastewater are budgeted at \$109,750 with additional increases beyond.
- Rates will need to increase to fully cover the cost of providing these services.
- Dependent on the pace of rebuilding and new connections to the service.



2026 CORE BUDGET



Expenses



FIVE-YEAR FINANCIAL PLAN



- Community Charter requires Council to adopt a 5-Year Financial Plan, balancing to zero each year.
- Future years' revenue and expenses are increased to reflect inflation.
- In 2027, 2028, 2029 and 2030 the operating deficit will need to be funded by:
 - Growth in property taxes and/or utility charges, or
 - Transfers from reserves

PROPERTY TAXES



- BC Assessment provides Preliminary Tax Roll with preliminary values (prior to appeals).
 - The final tax role will be received in late March.
- Values in Lytton are up 30% overall.
- New construction accounts for 23% of increase and 7.8% increase in the value of existing properties.



BC ASSESSMENT

PROPERTY TAXES EXAMPLE

Examples

- Residential tax rate in 2025 was 2.6298
- For a property with an average assessed value of \$293,245, municipal taxes = \$771.18.
- Draft tax rate in 2026 is 3.0000.
- For a property with an average assessed value of \$362,591, municipal taxes = \$1,087.77



PROPERTY TAXES



Taxes for other government agencies

- In addition to Village of Lytton property taxes, the Village collects tax on behalf of others, including:
 - Thompson-Nicola Regional District
 - Thompson Regional Hospital District
 - Police
 - School
 - Municipal Finance Authority
 - BC Assessment Authority

YOUR TURN

Questions or comments?

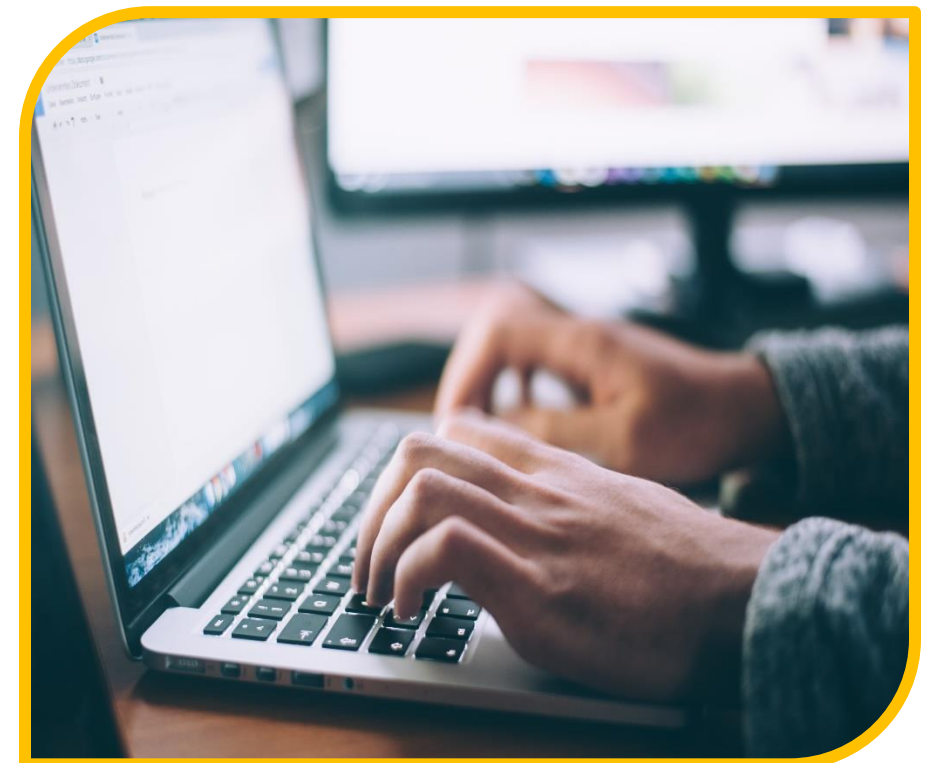
1. Raise your hand or
2. Type your questions or comments in the chat box



NEXT STEPS

Budget questions & feedback

- The budget input period is from February 25 to March 14.
- After this, staff will incorporate feedback in a draft budget for Council's review.
- Email comments or questions to Chief Financial Officer Diane Mombourquette at: cfo@lytton.ca.



THANK YOU



Learn more at: www.lytton.ca/budget