



# 2025 SERVICE PLAN

## Function 250 – Chetwynd Recreation Complex

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### **PURPOSE:**

Function 250 Chetwynd Recreation Complex was established in 2006 to provide for upgrading the Chetwynd Recreation Complex by linking the Leisure Pool and the Recreation Centre. This function is comprised of debt payments only. In April 2010 this function borrowed \$7,138,000 over 20 years. The service area includes the District of Chetwynd and a defined portion of Area E.

The final debt payment for this service will be April 2030.

### **OVERALL FINANCIAL IMPACT:**

Total budget increased to \$431,219 in 2025 compared to \$353,771 in 2024, which is an increase of \$77,448 or 21.89%.

Total requisition increased to \$431,220 in 2025 compared to \$353,073 in 2024, which is an increase of \$78,147 or 22.13% due to the interest rate resetting in October 2025.

The estimated tax rate increased to \$0.1179/\$1,000 in 2025 compared to \$0.1029/\$1,000 in 2024, which is an increase of \$0.015/\$1,000 or 14.58%.

The interest on the debt, currently 1.28%, will reset prior to the October 2025 debt payment at the MFA interest rate in effect at the time. MFA estimates that the re-lending rate will be between 2.95% and 3.45%. The current long-term lending rate is 3.27%. The October 2025 interest was calculated using 3.45% to ensure that there are enough funds in the function to cover the 2025 interest and principal payments. If the re-lending rate is less than 3.45% when reset, the function will have a surplus in 2025 that will carry forward to 2026 Operating Maintenance Reserve and reduce the 2026 requisition.

### **SIGNIFICANT ISSUES & TRENDS:**

No issues or trends identified for 2025.

### **RESERVE SUMMARY:**

**Operating Maintenance Reserve:** Balance on November 30, 2024 - \$0.



General Operating Fund

250 Chetwynd Recreation Complex

	2024 Actuals	2024 Approved Budget	2025 1. Provisional Budget Budget	2024 to 2025 Budget Change	2024 to 2025 Budget Change %
<b>REVENUES</b>					
1-0010 Requisition					
01-1-0010-0015 Requisition	(353,073.00)	(353,073.00)	(431,220.00)	(78,147)	22.13%
<b>Total 1-0010 Requisition</b>	(353,073.00)	(353,073.00)	(431,220.00)	(78,147)	22.13%
1-0020 Surplus/Deficit					
01-1-0020-0020 Surplus/Deficit	(698.00)	(698.00)		698	(100.00%)
<b>Total 1-0020 Surplus/Deficit</b>	(698.00)	(698.00)		698	(100.00%)
1-0030 Grants					
01-1-0030-0034 Municipal Grants-in-lieu					
<b>Total 1-0030 Grants</b>					
1-0110 M.F.A Funding					
01-1-0110-0113 Actuarial Contributions	(140,207.04)				
<b>Total 1-0110 M.F.A Funding</b>	(140,207.04)				
1-0140 Transfer from Reserves					
01-1-0140-0139 Operating Maintenance Reserve			1.00	1	
<b>Total 1-0140 Transfer from Reserves</b>			1.00	1	
<b>TOTAL REVENUES</b>	(493,978.04)	(353,771.00)	(431,219.00)	(77,448)	21.89%
<b>EXPENDITURES</b>					
2-1000 General Expenditures					
01-2-1000-5030 Legal Services					
<b>Total 2-1000 General Expenditures</b>					
2-8000 M.F.A					
01-2-8000-8030 Long-term principal	262,405.17	262,405.00	262,405.00		
01-2-8000-8040 Long-term interest - MFA	91,366.40	91,366.00	168,814.00	77,448	84.77%
01-2-8000-8050 Actuarial Recognized	140,207.04				
<b>Total 2-8000 M.F.A</b>	493,978.61	353,771.00	431,219.00	77,448	21.89%
2-8100 Transfers to Reserve					
01-2-8100-8115 Operating Maintenance Reserve					
<b>Total 2-8100 Transfers to Reserve</b>					
<b>TOTAL EXPENDITURES</b>	493,978.61	353,771.00	431,219.00	77,448	21.89%
<b>OPERATING SURPLUS/DEFICIT</b>	0.57				
<b>CAPITAL REVENUES</b>					
<b>TOTAL CAPITAL REVENUES</b>					
<b>CAPITAL EXPENDITURES</b>					
<b>TOTAL CAPITAL EXPENDITURES</b>					
<b>CAPITAL SURPLUS/DEFICIT</b>					
<b>SUMMARY</b>					



General Operating Fund

250 Chetwynd Recreation Complex

	2024 Actuals	2024 Approved Budget	2025 1. Provisional Budget Budget	2024 to 2025 Budget Change	2024 to 2025 Budget Change %
OPERATING AND CAPITAL REQUISITION					
01-1-0010-0015 Requisition	(353,073.00)	(353,073.00)	(431,220.00)	(78,147)	22.13%
<b>Total OPERATING AND CAPITAL REQUISITION</b>	(353,073.00)	(353,073.00)	(431,220.00)	(78,147)	22.13%
TOTAL BUDGET	493,978.61	353,771.00	431,219.00	77,448	21.89%

**Peace River Regional District - 2025 Tax Rate Sheet**  
**EXHIBIT 250**  
**Chetwynd Recreation Complex**

**Basis of Apportionment:** Converted Hospital Assessments - Improvements ONLY

**Defined Portion of Electoral Area E & District of Chetwynd**

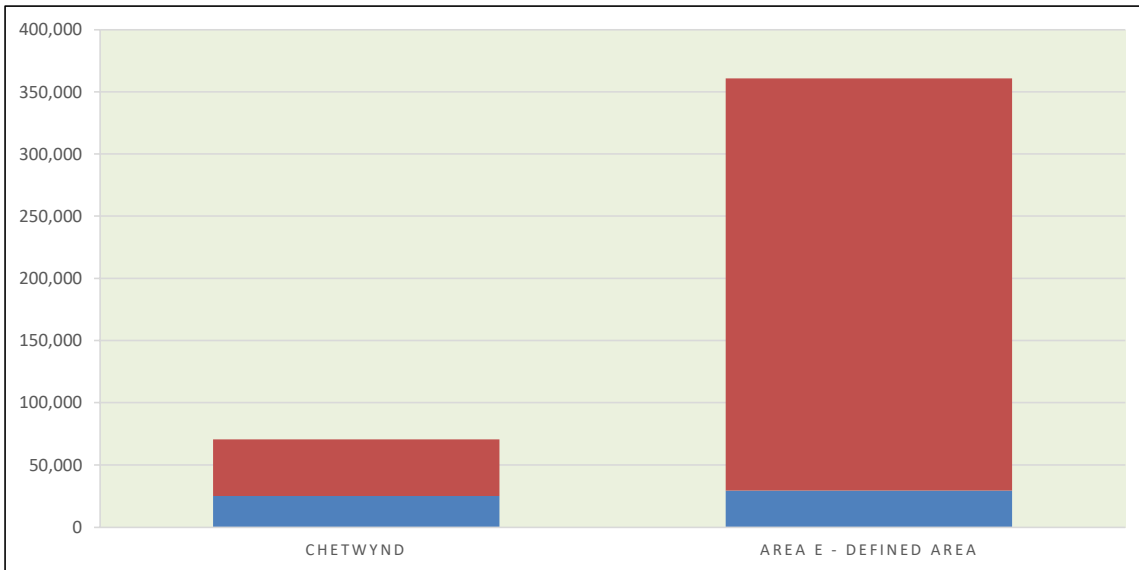
**Tax Rate or Other Limitations:** Greater of \$ 668,000  
*Bylaw No. 1677, 2006* Or, the product of \$ 1.22 per \$1,000 taxable value (52¢ CL1) *Max. Product \$ 1,997,196*

	Requisition Amount	Tax Rate Per 1000	Figures for Apportionment	Percent	Prior Year Adjustment	Adjusted Requisition
Chetwynd	70,594	0.1179	59,883,429	16.37%	-	70,594
Area E - Defined Area	360,626.25	0.1179	305,912,872	83.63%	-	360,626
<b>Total</b>	<b>431,220</b>	<b>0.1179</b>	<b>365,796,301</b>	<b>100.00%</b>	<b>-</b>	<b>431,220</b>

Municipal Requisition:	70,594	70,594
Electoral Area Requisition:	360,626	360,626
<b>Total Requisition:</b>	<b>431,220</b>	<b>431,220</b>

	2025	2024	Change \$	Change %
Total Operating Budget \$	431,219	\$ 353,771	\$ 77,448	21.89%
Total Capital Budget			\$ -	
<b>Total Budget \$</b>	<b>431,219</b>	<b>\$ 353,771</b>	<b>\$ 77,448</b>	<b>21.89%</b>
Total Requisition \$	431,220	\$ 353,073	\$ 78,147	22.13%
Total Assessment	365,796,301	343,102,431	\$ 22,693,870	6.61%
Tax Rate	0.1179	0.1029	0.015	14.58%
Estimated tax on \$250,000 total assessment ** \$	17.69	\$ 15.44	\$ 2.25	14.58%
Operating Maint Reserve at Nov 30				
Capital Reserve at Nov 30				

Class 1 - Residential Total All Other Classes



\*\* The estimate is based on the assumption that the total assessment of \$250,000 consists of \$100,000 land value and \$150,000 improvement (buildings) value