



## Media Release

THE CORPORATION OF THE CITY OF VERNON  
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FOR IMMEDIATE RELEASE

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### 2023 municipal budget amended to reflect new information from BC Assessment

The City of Vernon received some good news from BC Assessment recently, which has reduced the financial impact to the 2023 municipal budget and Vernon taxpayers.

On December 5, 2022, City Council endorsed the *2023 – 2027 Financial Plan* with a total budget increase of 4.79%. This included information from BC Assessment that the 2023 Non-Market Changes in assessments for Vernon would total approximately \$300,000.

However, in late December, the City was notified by BC Assessment that 2023 Non-Market Changes in Vernon will be approximately \$750,000 – an increase of \$450,000.

“This is excellent news for Vernon,” said Mayor Victor Cumming.

“When Council originally debated this year’s budget, we made the difficult decision to continue to defer putting \$350,000 annually into a Fire Apparatus reserve. Now that we have this new information, Council has been able to approve the funding request for the Fire Apparatus reserve, which will help Vernon Fire Rescue Services plan and prepare for the replacement of fire apparatus when needed in the future. This is just one more way the City and its Council are focusing on the safety of community members and those who serve our citizens.”

The additional \$100,000 from Non-Market Change has been added into the 2023 municipal budget calculations, which means the overall budget change for this year has been **reduced from 4.79% to 4.57%**. This includes:

- **2.67%** increase for annual operating expenses and improvements to public services;
- **1.90%** increase for the final installment of the 10-year infrastructure levy program

The *2023 – 2027 Financial Plan* is expected to be adopted by Council at its next Regular Meeting on February 13, 2022. Tax Rate options are expected to be considered by Council in April and Property Tax Notices will be mailed to property owners in May 2023.

For more information on the City’s five-year financial plan, please visit:  
[www.vernon.ca/budgetprocess](http://www.vernon.ca/budgetprocess).