

Shuswap Economic Development
District of Sicamous Withdrawal
Budget Impact Analysis

	Option #1	Option #2	Option #3
	No Change	Same program, more tax	Same tax, less program
Area C	\$ 150,988	\$ 176,293	\$ 150,988
Area D	33,117	38,667	33,117
Area E	31,959	37,315	31,959
Area F	86,678	101,204	86,678
Sicamous	50,737	-	-
	<u>\$ 353,479</u>	<u>\$ 353,479</u>	<u>\$ 302,742</u>

Option #1:

- Current situation. Sicamous contributes approximately 14.5% of total
- Current proposed budget shows 5.7% increase from 2017

Option #2:

- Assumes no change to budget. Program is unaffected.
- Remaining participants pick up additional tax burden to cover Sicamous' portion
- 16.75% increase in total requisition per area as follows:

Area C	\$ 25,305
Area D	5,550
Area E	5,356
Area F	14,526

Option #3:

- Budgeted programming is reduced by approximately \$50,700 (Sicamous' portion).
- Total requisition per area for remaining participants is unchanged.
- Funding for program is reduced - Ec.Dev. Strategy, contractor, or combination will need to be cut back to balance budget.