

Appendix "A" to Bylaw No. 9314, 2022



Schedule 1 to Bylaw No. 9200, 2021

Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	53.28%	The City will make every effort to keep property value taxes (including grants in lieu) at a maximum of two-thirds of total revenue.
Parcel Taxes	0.91%	Parcel tax revenue set to recover specific servicing costs.
Fees	22.66%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	15.65%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	7.50%	Only incur debt funding for one-time capital projects (no ongoing programs e.g. road rehabilitation) when reserve funding is not possible.
	<u>100.00%</u>	
Property Value Taxes	Proportion of Total	Objective and Policy Statement
Residential	53.90%	The property tax structure is reviewed annually by the Standing Committee on Finance and Audit and a tax rate option is approved by Council.
Utility	1.25%	For 2021 the structure has been recommended to achieve the following objectives:
Supportive Housing	0.00%	- set representative home tax increase to be 0.00%
Major Industry	12.67%	- set utility rate to the maximum allowed under BC Reg 329/96
Light Industry	3.40%	- obtain the remaining tax revenue required by equally increasing the other tax class rates.
Business	28.73%	
Recreation/Non-Profit	0.04%	
Farm	0.01%	
	<u>100.00%</u>	
Tax Exemptions	Value	Objective and Policy Statement
Permissive Exemptions	\$ 1,982,474	- A permissive tax exemption is a means for Council to support organizations within the community which further Council's objectives of enhancing quality of life (economic, social, cultural) and delivering services economically.
Revitalization Exemptions	\$ 768,364	- Council may consider revitalization tax exemptions as a way of encouraging development to achieve a range of revitalization objectives such as environmental, economic or social. Revitalization tax exemption programs are enacted by Bylaw considered in conjunction with the goals and objectives of the financial plan.
		- The Downtown Revitalization Tax Exemption Bylaws were enacted in 2005/2011 to foster the revitalization of the central business district (C1) as the primary area in the City for business, cultural, and government activity.

Consolidated Financial Plans					
Financial Plans 2021 to 2025					
	2021	2022	2023	2024	2025
Revenues					
Taxation and grants in lieu, net (1)	\$ (120,021,511)	\$ (124,904,846)	\$ (126,838,201)	\$ (129,675,256)	\$ (130,954,586)
Parcel and frontage tax	(2,040,919)	(2,306,017)	(2,306,017)	(2,306,017)	(2,306,017)
Sale of services, user rates and rentals	(51,033,584)	(45,554,782)	(46,827,882)	(48,108,490)	(50,461,736)
Return on investments	(3,894,445)	(1,267,455)	(1,420,052)	(1,424,123)	(1,594,804)
DCC contributions	(884,667)	(483,750)	(497,250)	(780,750)	(900,750)
Contribution from other gov'ts & agencies	(23,049,010)	(5,040,587)	(5,040,587)	(5,040,587)	(5,040,587)
Other revenue	(4,953,977)	(5,932,012)	(5,939,225)	(5,946,582)	(5,954,086)
Gain / loss on sale of tangible capital assets	1,317,315	-	-	-	-
Contributed tangible capital assets	(3,796,289)	-	-	-	-
Total revenues before other gov't collections	(208,357,087)	(185,489,449)	(188,869,214)	(193,281,805)	(197,212,566)
Collections for other gov'ts & associations	(51,281,181)	(46,680,818)	(46,680,818)	(46,680,818)	(46,680,818)
Total revenues including other gov't collections	\$ (259,638,268)	\$ (232,170,267)	\$ (235,550,032)	\$ (239,962,623)	\$ (243,893,384)
Expenditures					
General government services	\$ 17,694,503	\$ 19,366,194	\$ 19,604,442	\$ 19,847,458	\$ 20,095,329
Protective services	53,125,288	51,098,428	51,616,729	52,145,393	52,684,629
Planning & environmental development	2,417,579	2,570,412	2,616,601	2,663,715	2,711,770
Road transportation	20,706,587	23,345,709	23,494,134	23,645,530	23,799,955
Public transit	3,795,743	6,077,181	6,077,181	6,077,181	6,077,181
Downtown district energy system	358,102	435,468	437,313	439,197	441,118
Sewer	5,503,582	6,522,996	6,606,387	6,691,443	6,778,205
Water	6,445,890	6,323,353	6,398,583	6,475,315	6,553,582
Environmental health	2,787,280	2,391,654	2,411,750	2,432,248	2,453,155
Public health	664,431	510,843	518,970	527,260	535,715
Recreation & cultural services	19,753,856	18,235,442	18,435,155	18,638,859	18,846,638
Debt interest charges	4,782,550	3,422,490	3,611,186	3,680,614	3,529,888
Fiscal services miscellaneous	-	1,500,000	1,500,000	1,500,000	1,500,000
Amortization	26,077,661	26,206,000	26,206,000	26,206,000	26,206,000
Total Expenditures before other gov't payments	164,113,052	168,006,170	169,534,431	170,970,213	172,213,165
Collections for other gov'ts & associations	51,281,181	46,680,818	46,680,818	46,680,818	46,680,818
Total expenditures after other gov't payments	\$ 215,394,233	\$ 214,686,988	\$ 216,215,249	\$ 217,651,031	\$ 218,893,983
Annual (Surplus)/Loss	\$ (44,244,035)	\$ (17,483,279)	\$ (19,334,783)	\$ (22,311,592)	\$ (24,999,401)
Capital expenditures - (Schedule 3)	43,598,340	27,769,843	26,937,491	26,880,736	25,453,528
Gain / loss on sale of tangible capital assets	(1,317,315)	-	-	-	-
Contributed tangible capital assets	3,796,289	-	-	-	-
Transfer - amortization	(26,077,661)	(26,206,000)	(26,206,000)	(26,206,000)	(26,206,000)
Proceeds from borrowing	(16,891,645)	(2,143,689)	(1,599,093)	(543,533)	(3,582,081)
Principal payment on debt	13,526,881	8,742,067	9,541,711	11,033,851	11,374,486
Other	(425,728)	-	-	-	-
Transfers for capital - (Schedule 3)	17,426,300	(25,223,404)	(24,922,148)	(25,637,453)	(21,051,697)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	43,533,346	34,374,515	35,412,875	36,614,044	38,841,218
Transfer to/from deferred revenues	(1,773,140)	-	-	-	-
Transfer to/from surplus	(31,151,632)	169,947	169,947	169,947	169,947
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

(1) 2021 General Municipal Tax Levy is included at \$96,012,168, the snow levy at \$9,985,111, the road rehabilitation levy at \$5,790,480, and general infrastructure reinvestment levy at \$2,670,711, grants in lieu of taxes \$3,927,840, utility revenue sharing \$1,635,201 for a combined total of \$120,021,511. 2021 general tax levy increase is 0.00% after taking into consideration \$1,271,819 in new construction assessable taxes.

Consolidated Financial Plans
Financial Plans 2021 to 2025

	2021	2022	2023	2024	2025
Transfers for capital					
Infrastructure reinvestment reserve	\$ (520,031)	\$ (572,500)	\$ (672,500)	\$ (697,500)	\$ (697,500)
Capital expenditure reserve	(6,327,608)	(14,097,057)	(15,089,111)	(16,929,953)	(12,344,197)
Land development reserve	3,387,267	-	-	-	-
Computer reserve	(167,543)	(950,000)	(950,000)	(950,000)	(950,000)
Endowment reserve	(1,034,180)	-	-	-	-
Off-street parking reserve	1,461,182	-	-	-	-
Regulated reserves for future expenditures	45,208	-	-	-	-
Storm sewer reserve	68,091	-	-	-	-
Fortis BC reserve	29,374,000	-	-	-	-
Road rehabilitation reserve	(4,733,294)	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
Community Works reserve	(2,617,827)	(2,385,000)	(2,385,000)	(2,060,000)	(2,060,000)
Northern Capital Planning Grant reserve	(1,387,367)	(1,250,000)	-	-	-
Solid waste reserve	-	(968,847)	(825,537)	-	-
Other	(121,598)	-	-	-	-
Subtotal transfers for capital (reserves)	17,426,300	(25,223,404)	(24,922,148)	(25,637,453)	(21,051,697)
<i>Deferred revenue</i>					
Deferred revenue	1,817,669	-	-	-	-
Total transfers for capital	\$ 19,243,969	\$ (25,223,404)	\$ (24,922,148)	\$ (25,637,453)	\$ (21,051,697)
Transfers for operating					
Infrastructure reinvestment reserve	\$ 2,598,817	\$ 2,570,000	\$ 2,570,000	\$ 2,570,000	\$ 2,570,000
Capital expenditure reserve	17,448,866	15,260,528	16,296,338	17,431,438	19,509,946
Computer reserve	-	(50,000)	(50,000)	(50,000)	(50,000)
Snow reserve	2,277,342	-	-	-	-
Storm sewer reserve	(68,091)	-	-	-	-
Transit operating reserve	1,727,534	-	-	-	-
Endowment reserve	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
Mobile equipment reserve	398,278	311,825	219,491	189,873	186,440
Off-street parking reserve	1,439,267	1,840,953	1,835,405	1,829,952	1,827,750
Road rehabilitation reserve	5,790,480	5,800,000	5,800,000	5,800,000	5,800,000
Fortis BC reserve	811,308	-	-	-	-
Regulated reserves for future expenditures	257,064	215,000	215,000	215,000	215,000
Community Works reserve	6,354,532	3,175,897	3,175,897	3,175,897	3,175,897
Northern Capital Planning Grant reserve	(466,848)	-	-	-	-
Solid waste reserve	889,800	1,150,312	1,250,744	1,351,884	1,506,185
Other	(25,003)	-	-	-	-
Subtotal transfers for operating (reserves)	43,533,346	34,374,515	35,412,875	36,614,044	38,841,218
<i>Deferred revenues</i>					
Deferred revenue	(44,529)	-	-	-	-
Total transfers for operating	\$ 43,488,817	\$ 34,374,515	\$ 35,412,875	\$ 36,614,044	\$ 38,841,218
Capital expenditures					
General	\$ 36,510,600	\$ 14,792,536	\$ 13,154,630	\$ 10,973,533	\$ 13,562,081
Downtown district energy	153,869	-	-	-	-
Land	315,758	-	-	-	-
Sewer	2,336,403	6,449,482	4,675,147	6,487,107	6,434,473
Water	4,281,710	6,527,825	9,107,714	9,420,096	5,456,974
Total capital expenditures	\$ 43,598,340	\$ 27,769,843	\$ 26,937,491	\$ 26,880,736	\$ 25,453,528
Transfers between reserves					
Capital expenditure reserve	\$ 1,393,027	\$ (1,000,000)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,000,000)
Endowment reserve	1,097,107	-	-	-	-
Fortis BC reserve	(386,159)	-	-	-	-
Land Development reserve	(710,948)	-	-	-	-
Computer reserve	-	1,000,000	1,000,000	1,000,000	1,000,000
Gaming reserve	(1,393,027)	-	-	-	-
Total transfers between reserves	\$ -	\$ -	\$ -	\$ -	\$ -