





Appendix "A" to Bylaw No. 9413, 2023

Schedule 1 to Bylaw No. 9296, 2022

Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	54.53%	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	0.88%	Parcel tax revenue set to recover specific servicing costs.
Fees	22.82%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	15.41%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	6.36%	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	54.11%	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%	
Supportive Housing	0.00%	For 2022 the structure has been recommended to achieve the following objectives:
Major Industry	13.89%	- set representative home tax increase to be 3.00%
Light Industry	4.08%	- set business tax rate multiple to 2.5
Business	26.61%	- set utility rate to the maximum allowed under BC Reg 329/96
Recreation/Non-Profit	0.05%	- obtain the remaining tax revenue required by equally increasing the other tax class rates.
Farm	0.01%	
	<u>100.00%</u>	

Tax Exemptions	Value	Objective and Policy Statement
Permissive Exemptions	\$ 2,068,940	- 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	\$ 1,456,675	- 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.

**Consolidated Financial Plans**  
**Financial Plans 2022 to 2026**

	2022	2023	2024	2025	2026
<b>Revenues</b>					
Taxation and grants in lieu, net (1)	\$ (124,162,273)	\$ (133,775,194)	\$ (135,006,578)	\$ (137,352,263)	\$ (138,328,854)
Parcel and frontage tax	(2,003,977)	(2,314,779)	(2,314,779)	(2,314,779)	(2,314,779)
Sale of services, user rates and rentals	(51,956,523)	(47,198,173)	(47,201,860)	(47,205,617)	(47,209,449)
Return on investments	(3,349,790)	(1,551,448)	(1,571,750)	(1,599,828)	(1,701,424)
DCC contributions	(634,917)	(808,500)	(1,094,250)	(1,216,500)	(1,245,150)
Contribution from other gov'ts & agencies	(15,049,281)	(7,664,523)	(7,664,523)	(7,802,822)	(7,802,822)
Other revenue	(9,935,633)	(6,852,036)	(6,853,594)	(6,855,184)	(6,856,803)
Gain / loss on sale of tangible capital assets	74,909	-	-	-	-
Contributed tangible capital assets	(6,192,493)	-	-	-	-
<b>Total revenues before other gov't collections</b>	<b>(213,209,978)</b>	<b>(200,164,653)</b>	<b>(201,707,334)</b>	<b>(204,346,993)</b>	<b>(205,459,281)</b>
Collections for other gov'ts & associations	(54,533,360)	(49,940,953)	(49,940,953)	(49,940,953)	(49,940,953)
<b>Total revenues including other gov't collections</b>	<b>\$ (267,743,338)</b>	<b>\$ (250,105,606)</b>	<b>\$ (251,648,287)</b>	<b>\$ (254,287,946)</b>	<b>\$ (255,400,234)</b>
<b>Expenditures</b>					
General government services	\$ 17,410,664	\$ 19,956,641	\$ 20,197,896	\$ 20,443,973	\$ 20,694,969
Protective services	54,835,219	54,978,076	55,517,103	56,066,915	56,627,719
Planning & environmental development	2,559,375	2,756,242	2,805,889	2,856,528	2,908,180
Road transportation	21,948,250	24,333,929	24,494,613	24,658,406	24,857,373
Public transit	5,700,335	6,657,388	6,657,388	6,657,388	6,657,388
Downtown district energy system	768,645	445,833	447,722	449,651	451,618
Sewer	5,963,565	6,663,387	6,750,428	6,839,207	6,929,762
Water	6,759,356	7,274,966	7,355,376	7,437,397	7,521,054
Environmental health	2,794,423	2,835,333	2,856,143	2,877,368	2,899,017
Public health	629,238	534,013	542,528	551,212	560,071
Recreation & cultural services	25,187,084	22,032,880	22,279,601	22,531,249	22,787,935
Debt interest charges	3,933,843	3,715,891	3,831,538	3,918,135	3,572,484
Fiscal services miscellaneous	8,780	2,611,830	2,611,830	2,611,830	2,611,830
Amortization	27,781,854	29,117,000	29,117,000	29,117,000	29,117,000
<b>Total Expenditures before other gov't payments</b>	<b>176,280,631</b>	<b>183,913,409</b>	<b>185,465,055</b>	<b>187,016,259</b>	<b>188,196,400</b>
Collections for other gov'ts & associations	54,533,360	49,940,953	49,940,953	49,940,953	49,940,953
<b>Total expenditures after other gov't payments</b>	<b>\$ 230,813,991</b>	<b>\$ 233,854,362</b>	<b>\$ 235,406,008</b>	<b>\$ 236,957,212</b>	<b>\$ 238,137,353</b>
<b>Annual (Surplus)/Loss</b>	<b>\$ (36,929,347)</b>	<b>\$ (16,251,244)</b>	<b>\$ (16,242,279)</b>	<b>\$ (17,330,734)</b>	<b>\$ (17,262,881)</b>
Capital expenditures - (Schedule 3)	47,909,852	32,897,386	32,096,486	31,319,528	34,979,159
Gain / loss on sale of tangible capital assets	(74,909)	-	-	-	-
Contributed tangible capital assets	6,192,493	-	-	-	-
Transfer - amortization	(27,781,854)	(29,117,000)	(29,117,000)	(29,117,000)	(29,117,000)
Proceeds from borrowing	(14,477,477)	(2,170,940)	(538,419)	(3,583,081)	(3,852,909)
Principal payment on debt	6,282,511	10,101,985	9,893,977	10,855,261	10,510,365
Other	(780,066)	-	-	-	-
Transfers for capital - (Schedule 3)	(25,303,761)	(30,010,196)	(30,558,317)	(26,616,697)	(29,984,000)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	34,504,122	34,384,009	34,299,552	34,306,723	34,561,266
Transfer to/from deferred revenues	(1,497,858)	-	-	-	-
Transfer to/from surplus	11,956,294	166,000	166,000	166,000	166,000
<b>Financial Plan Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(1) 2022 General Municipal Tax Levy is included at \$100,570,760, the snow levy at \$10,000,000, the road rehabilitation levy at \$5,500,000, and general infrastructure reinvestment levy at \$2,800,000, for a combined total of \$118,870,760. 2022 general tax levy increase is 3.00% after taking into consideration \$1,096,814 in new construction assessable taxes.

**Consolidated Financial Plans**  
**Financial Plans 2022 to 2026**

	2022	2023	2024	2025	2026
<b>Transfers for capital</b>					
Infrastructure reinvestment reserve	\$ (1,695,795)	\$ (1,557,500)	\$ (1,557,500)	\$ (1,557,500)	\$ (1,677,500)
Capital expenditure reserve	(8,011,385)	(17,809,731)	(19,435,817)	(15,414,197)	(18,181,500)
Computer reserve	(811,031)	(875,000)	(875,000)	(875,000)	(875,000)
Off-street parking reserve	(295,065)	-	-	-	-
Road rehabilitation reserve	(4,985,573)	(5,950,000)	(5,950,000)	(5,950,000)	(5,950,000)
Community Works reserve	(4,197,700)	(2,620,000)	(2,620,000)	(2,620,000)	(3,100,000)
Northern Capital Planning Grant reserve	(1,822,020)	(120,000)	(120,000)	(200,000)	(200,000)
Solid waste reserve	(1,038,670)	(877,965)	-	-	-
Climate action reserve	(77,627)	(200,000)	-	-	-
Land development reserve	2,690,310	-	-	-	-
Endowment reserve	(7,163,690)	-	-	-	-
Regulated reserves for future expenditures	1,959,764	-	-	-	-
Other	144,721	-	-	-	-
<b>Subtotal transfers for capital (reserves)</b>	<b>(25,303,761)</b>	<b>(30,010,196)</b>	<b>(30,558,317)</b>	<b>(26,616,697)</b>	<b>(29,984,000)</b>
<i>Deferred revenue</i>					
Deferred revenue	(1,377,555)	-	-	-	-
<b>Total transfers for capital</b>	<b>\$ (26,681,316)</b>	<b>\$ (30,010,196)</b>	<b>\$ (30,558,317)</b>	<b>\$ (26,616,697)</b>	<b>\$ (29,984,000)</b>
<b>Transfers for operating</b>					
Infrastructure reinvestment reserve	2,553,010	\$ 2,562,250	\$ 2,559,500	\$ 2,556,750	\$ 2,525,900
Capital expenditure reserve	18,494,291	16,005,330	15,979,442	15,877,862	16,207,222
Computer reserve	(41,661)	(125,000)	(125,000)	(125,000)	(125,000)
Endowment reserve	4,100,000	4,100,000	4,100,000	4,100,000	4,100,000
Mobile equipment reserve	311,825	219,491	189,873	186,440	99,717
Off-street parking reserve	1,582,279	1,423,342	1,417,951	1,415,811	1,480,216
Parkland acquisition reserve	130,438	39,433	39,433	39,433	39,433
Road rehabilitation reserve	5,483,535	5,950,000	5,950,000	5,950,000	5,950,000
Regulated reserves for future expenditures	(3,562,188)	25,000	25,000	25,000	25,000
Community Works reserve	3,294,225	3,457,483	3,457,483	3,595,782	3,595,782
Northern Capital Planning Grant reserve	(198,320)	(150,000)	(150,000)	(150,000)	(150,000)
Solid waste reserve	1,017,641	676,680	655,870	634,645	612,996
Transit operating reserve	138,644	-	-	-	-
Major events reserve	300,000	200,000	200,000	200,000	200,000
Snow control reserve	681,064	-	-	-	-
Climate action reserve	285,082	-	-	-	-
Other	(65,743)	-	-	-	-
<b>Subtotal transfers for operating (reserves)</b>	<b>34,504,122</b>	<b>34,384,009</b>	<b>34,299,552</b>	<b>34,306,723</b>	<b>34,561,266</b>
<i>Deferred revenues</i>					
Deferred revenue	(120,303)	-	-	-	-
<b>Total transfers for operating</b>	<b>\$ 34,383,819</b>	<b>\$ 34,384,009</b>	<b>\$ 34,299,552</b>	<b>\$ 34,306,723</b>	<b>\$ 34,561,266</b>
<b>Capital expenditures</b>					
General	\$ 35,384,366	\$ 15,893,905	\$ 13,383,419	\$ 16,628,081	\$ 17,502,909
Downtown district energy	330,094	-	-	-	-
Land	3,583,447	-	-	-	-
Sewer	5,132,268	6,964,423	8,790,039	8,734,473	8,837,662
Water	3,479,677	10,039,058	9,923,028	5,956,974	8,638,588
<b>Total capital expenditures</b>	<b>\$ 47,909,852</b>	<b>\$ 32,897,386</b>	<b>\$ 32,096,486</b>	<b>\$ 31,319,528</b>	<b>\$ 34,979,159</b>
<b>Transfers between reserves</b>					
Capital expenditure reserve	\$ 2,413,273	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000
Endowment reserve	(5,366,680)	-	-	-	-
Land Development reserve	5,366,680	-	-	-	-
Computer reserve	305,039	1,000,000	1,000,000	1,000,000	1,000,000
Gaming reserve	(2,718,312)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)
<b>Total transfers between reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>