





## Schedule 1 to Bylaw No. 9395, 2023

## Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	56.00%	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	0.83%	Parcel tax revenue set to recover specific servicing costs.
Fees	23.56%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	18.40%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	1.21%	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>	
<b>Property Value Taxes</b>	<b>Proportion of Total</b>	<b>Objective and Policy Statement</b>
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	1.23%	
Supportive Housing	0.00%	For 2023 the structure has been recommended to achieve the following objectives:
Major Industry	14.41%	- set representative home tax increase to be 7.58%
Light Industry	3.67%	- set business tax rate to 14.39436 to match the 2022 rate
Business	26.52%	- 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>	
<b>Tax Exemptions</b>	<b>Value</b>	<b>Objective and Policy Statement</b>
Permissive Exemptions	\$ 1,965,754	- 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	\$ 1,479,193	- 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.

<b>Consolidated Financial Plans</b>					
<b>Financial Plans 2023 to 2027</b>					
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<b>Revenues</b>					
Taxation and grants in lieu, net (1)	\$ (134,893,094)	\$ (139,975,660)	\$ (145,709,242)	\$ (149,404,935)	\$ (153,581,889)
Parcel and frontage tax	(2,000,585)	(2,384,223)	(2,455,750)	(2,529,423)	(2,605,306)
Sale of services, user rates and rentals	(56,746,769)	(52,483,477)	(54,057,988)	(55,679,728)	(57,350,117)
Return on investments	(4,969,541)	(1,556,720)	(1,603,271)	(1,651,219)	(1,700,607)
DCC contributions	(729,180)	(1,068,105)	(590,355)	(619,005)	(354,900)
Contribution from other gov'ts & agencies	(25,963,106)	(8,594,461)	(8,852,295)	(9,117,865)	(9,391,402)
Other revenue	(9,306,342)	(8,059,129)	(8,300,915)	(8,549,938)	(8,806,435)
(Gain) / loss on sale of tangible capital assets	1,283,361	-	-	-	-
Contributed tangible capital assets	(4,639,249)	-	-	-	-
<b>Total revenues before other gov't collections</b>	<b>(237,964,505)</b>	<b>(214,121,775)</b>	<b>(221,569,816)</b>	<b>(227,552,113)</b>	<b>(233,790,656)</b>
Collections for other gov'ts & associations	(59,482,594)	(56,095,326)	(57,778,185)	(59,511,532)	(61,296,878)
<b>Total revenues including other gov't collections</b>	<b>\$ (297,447,099)</b>	<b>\$ (270,217,101)</b>	<b>\$ (279,348,001)</b>	<b>\$ (287,063,645)</b>	<b>\$ (295,087,534)</b>
<b>Expenditures</b>					
General government services	\$ 18,954,779	\$ 21,347,338	\$ 21,987,766	\$ 22,647,399	\$ 23,326,832
Protective services	58,735,197	58,900,118	60,636,506	62,424,985	64,267,116
Planning & environmental development	2,636,093	2,364,800	2,435,743	2,508,815	2,584,080
Road transportation	24,184,528	25,851,344	26,626,898	27,425,711	28,248,497
Public transit	6,614,779	7,524,262	7,749,989	7,982,489	8,221,964
Downtown district energy system	419,782	482,844	497,330	512,250	527,617
Sewer	6,066,260	6,733,288	6,935,295	7,143,352	7,357,657
Water	6,859,614	7,748,203	7,980,656	8,220,078	8,466,686
Environmental health	2,773,937	2,916,649	3,004,149	3,094,274	3,187,103
Public health	658,064	565,661	582,631	600,110	618,114
Recreation & cultural services	28,172,166	24,243,991	24,971,314	25,720,469	26,492,095
Asset retirement obligation	1,514,193	-	-	-	-
Debt interest charges	4,887,424	4,970,026	5,457,290	5,130,573	5,005,442
Fiscal services miscellaneous	49,182	2,532,950	2,608,939	2,687,207	2,767,823
Amortization	30,469,847	26,030,000	26,030,000	26,030,000	26,030,000
<b>Total Expenditures before other gov't payments</b>	<b>192,995,845</b>	<b>192,211,474</b>	<b>197,504,506</b>	<b>202,127,712</b>	<b>207,101,026</b>
Collections for other gov'ts & associations	59,482,594	56,095,326	57,778,185	59,511,532	61,296,878
<b>Total expenditures after other gov't payments</b>	<b>\$ 252,478,439</b>	<b>\$ 248,306,800</b>	<b>\$ 255,282,691</b>	<b>\$ 261,639,244</b>	<b>\$ 268,397,904</b>
<b>Annual (Surplus)/Loss</b>	<b>\$ (44,968,660)</b>	<b>\$ (21,910,301)</b>	<b>\$ (24,065,310)</b>	<b>\$ (25,424,401)</b>	<b>\$ (26,689,630)</b>
Capital expenditures - (Schedule 3)	42,181,715	27,524,431	26,978,295	31,168,504	31,515,110
Gain / (loss) on sale of tangible capital assets	(1,283,361)	-	-	-	-
Contributed tangible capital assets	4,639,249	-	-	-	-
Transfer - amortization	(30,469,847)	(26,030,000)	(26,030,000)	(26,030,000)	(26,030,000)
Proceeds from borrowing	(2,918,424)	(1,250,682)	(3,235,040)	(3,774,842)	(4,884,822)
Principal payment on debt	7,309,441	9,569,805	11,085,002	10,717,636	10,242,153
Other	(878,392)	-	-	-	-
Transfers for capital - (Schedule 3)	(35,455,062)	(25,205,644)	(23,152,900)	(26,774,657)	(26,275,388)
Transfers for operating - (Schedule 3)	50,132,903	37,250,891	38,366,908	40,063,124	42,066,302
Transfer to/ (from) deferred revenues	185,741	-	-	-	-
Transfer to/(from) surplus	11,524,697	51,500	53,045	54,636	56,275
<b>Financial Plan Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(1) 2023 General Municipal Tax Levy is included at \$110,398,157, the snow levy at \$9,800,000, the road rehabilitation levy at \$6,100,000, and general infrastructure reinvestment levy at \$2,950,000, for a combined total of \$129,248,157. 2023 general tax levy increase is 7.58% after taking into consideration \$1,366,999 in new construction assessable taxes.

**Consolidated Financial Plans**  
**Financial Plans 2023 to 2027**

	2023	2024	2025	2026	2027
<b>Transfers for capital</b>					
Infrastructure reinvestment reserve	\$ (2,042,357)	\$ (1,290,500)	\$ (1,193,250)	\$ (1,224,100)	\$ (1,326,850)
Capital expenditure reserve	(16,518,315)	(16,362,144)	(14,723,410)	(18,281,557)	(17,572,914)
Computer reserve	(443,643)	(908,000)	(883,000)	(944,000)	(936,000)
Road rehabilitation reserve	(5,955,796)	(6,100,000)	(6,100,000)	(6,100,000)	(6,100,000)
Canada Community Building Fund	(5,672,903)	-	-	-	-
Northern Capital Planning Grant reserve	(2,221,487)	(495,000)	(175,000)	(175,000)	(175,000)
Solid waste reserve	(981,779)	-	(28,240)	-	(114,624)
Climate action reserve	(553,393)	(50,000)	(50,000)	(50,000)	(50,000)
Other	(1,065,389)	-	-	-	-
<b>Subtotal transfers for capital (reserves)</b>	<b>(35,455,062)</b>	<b>(25,205,644)</b>	<b>(23,152,900)</b>	<b>(26,774,657)</b>	<b>(26,275,388)</b>
<i>Deferred revenue</i>					
Deferred revenue	186,587	-	-	-	-
<b>Total transfers for capital</b>	<b>\$ (35,268,475)</b>	<b>\$ (25,205,644)</b>	<b>\$ (23,152,900)</b>	<b>\$ (26,774,657)</b>	<b>\$ (26,275,388)</b>
<b>Transfers for operating</b>					
Infrastructure reinvestment reserve	2,765,482	\$ 3,038,500	\$ 3,129,655	\$ 3,223,545	\$ 3,320,251
Capital expenditure reserve	19,660,654	18,256,099	18,903,855	20,134,438	21,206,844
Endowment reserve	4,090,411	4,100,000	4,100,000	4,100,000	4,100,000
Mobile equipment reserve	219,491	189,873	186,440	99,717	58,113
Off-street parking reserve	1,326,615	1,236,516	1,273,611	1,311,819	1,351,174
Parkland acquisition reserve	(71,575)	42,568	45,810	49,149	52,588
Road rehabilitation reserve	6,088,492	6,283,000	6,471,490	6,665,635	6,865,604
Regulated reserves for future expenditures	17,244	329,600	339,489	349,674	360,164
Canada Community Building Fund	3,456,924	3,561,207	3,668,043	3,778,084	3,891,427
Solid waste reserve	944,228	778,773	802,136	826,200	850,986
Transit operating reserve	(248,938)	(884,564)	(911,101)	(938,434)	(966,587)
Major events reserve	300,000	309,000	318,270	327,818	337,653
BC Growing Communities Fund	12,498,000	-	-	-	-
Other	(914,125)	10,319	39,210	135,479	638,085
<b>Subtotal transfers for operating (reserves)</b>	<b>50,132,903</b>	<b>37,250,891</b>	<b>38,366,908</b>	<b>40,063,124</b>	<b>42,066,302</b>
<i>Deferred revenues</i>					
Deferred revenue	(846)	-	-	-	-
<b>Total transfers for operating</b>	<b>\$ 50,132,057</b>	<b>\$ 37,250,891</b>	<b>\$ 38,366,908</b>	<b>\$ 40,063,124</b>	<b>\$ 42,066,302</b>
<b>Capital expenditures</b>					
General	\$ 25,382,330	\$ 12,208,682	\$ 13,559,280	\$ 13,828,842	\$ 15,135,446
Land	943,316	-	-	-	-
Sewer	5,629,589	8,084,982	7,473,723	8,575,954	7,268,264
Water	10,226,480	7,230,767	5,945,292	8,763,708	9,111,400
<b>Total capital expenditures</b>	<b>\$ 42,181,715</b>	<b>\$ 27,524,431</b>	<b>\$ 26,978,295</b>	<b>\$ 31,168,504</b>	<b>\$ 31,515,110</b>
<b>Transfers between reserves</b>					
Capital expenditure reserve	\$ 2,162,310	\$ 1,692,000	\$ 1,717,000	\$ 1,656,000	\$ 1,664,000
Endowment reserve	86,094	-	-	-	-
Land Development reserve	(86,094)	-	-	-	-
Computer reserve	671,971	908,000	883,000	944,000	936,000
Gaming reserve	(2,834,281)	(2,600,000)	(2,600,000)	(2,600,000)	(2,600,000)
<b>Total transfers between reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>