

CITY OF PRINCE GEORGE
BYLAW NO. 9538, 2025

A Bylaw to enact the 2025 to 2029 Operating and Capital Financial Plans for the City of Prince George.

WHEREAS, pursuant to section 165 of the *Community Charter*, a five-year operating and capital financial plan must be adopted by bylaw for the years 2025 to 2029;

NOW THEREFORE, the Council of the City of Prince George, in open meeting assembled,
ENACTS AS FOLLOWS:

1. That Schedule 1, attached to and forming part of this Bylaw, sets out the objectives and policies of the municipality with respect to funding sources, distribution of property value taxes and the use of permissive tax exemptions.
2. That Schedules 2 and 3, attached to and forming part of this Bylaw, set out the proposed expenditures, funding sources and the transfers to or between funds.
3. That the Mayor and Corporate Officer are hereby empowered to do all things necessary to give effect to this Bylaw.
4. This Bylaw may be cited for all purposes as “City of Prince George 5 - Year Operating and Capital Financial Plans Bylaw No. 9538, 2025”.

READ A FIRST TIME THIS 7TH DAY OF APRIL, 2025.

READ A SECOND TIME THIS 7TH DAY OF APRIL, 2025.

READ A THIRD TIME THIS 7TH DAY OF APRIL, 2025.

All three readings passed by a **MAJORITY** decision of Members of City Council present and eligible to vote.

ADOPTED THIS _____ DAY OF _____, 2025,
BY A _____ DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND
ELIGIBLE TO VOTE.

MAYOR

CORPORATE OFFICER

Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	62.45%	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	0.95%	Parcel tax revenue set to recover specific servicing costs.
Fees	23.18%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	9.15%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	4.27%	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	54.28%	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	1.21%	For 2025 the structure has been recommended to achieve the following objectives:
Supportive Housing	0.00%	- set representative home tax increase to be 6.21%
Major Industry	13.87%	- set utility rate to the maximum allowed under BC Reg 329/96
Light Industry	3.86%	- obtain the remaining tax revenue required by equally increasing the other tax class rates.
Business	26.72%	
Managed Forest Land	0.00%	
Recreation/Non-Profit	0.05%	
Farm	0.01%	
	<u>100.00%</u>	
Tax Exemptions	Value	Objective and Policy Statement
Permissive Exemptions	\$ 2,101,094	- 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	\$ 1,542,426	- 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 2025 to 2029

	2025	2026	2027	2028	2029
Revenues					
Taxation and grants in lieu, net (1)	\$ (155,862,318)	\$ (161,869,749)	\$ (168,776,558)	\$ (175,860,921)	\$ (184,196,320)
Parcel and frontage tax	(2,364,779)	(2,459,370)	(2,557,745)	(2,660,055)	(2,766,457)
Sale of services, user rates and rentals	(57,837,453)	(60,150,950)	(62,556,989)	(65,059,264)	(67,661,640)
Return on investments	(5,969,152)	(5,956,665)	(5,872,023)	(5,887,109)	(6,034,975)
DCC contributions	(1,036,500)	(701,788)	(755,902)	(1,306,285)	(626,629)
Contribution from other gov'ts & agencies	(8,539,403)	(8,738,730)	(8,946,030)	(9,161,622)	(9,385,837)
Other revenue	(7,287,846)	(7,552,361)	(7,853,458)	(8,166,598)	(8,492,268)
Total revenues before other gov't collections	(238,897,451)	(247,429,613)	(257,318,705)	(268,101,854)	(279,164,126)
Collections for other gov'ts & associations	(61,603,462)	(64,067,600)	(66,630,304)	(69,295,516)	(72,067,336)
Total revenues including other gov't collections	\$ (300,500,913)	\$ (311,497,213)	\$ (323,949,009)	\$ (337,397,370)	\$ (351,231,462)
Expenditures					
General government services	\$ 24,874,622	\$ 25,787,654	\$ 26,819,162	\$ 27,891,946	\$ 29,007,603
Protective services	67,618,236	69,045,153	71,806,956	74,679,246	77,666,415
Planning & environmental development	2,513,600	2,614,146	2,718,711	2,827,460	2,940,560
Road transportation	26,874,598	28,883,243	30,042,731	31,257,803	32,528,360
Public transit	8,328,677	8,661,824	9,008,298	9,368,630	9,743,375
Downtown district energy system	621,650	646,515	672,375	699,271	727,240
Sewer	7,215,124	7,503,733	7,803,882	8,116,045	8,440,681
Water	8,220,778	8,549,607	8,891,592	9,247,263	9,617,152
Environmental health	3,195,521	3,323,341	3,456,274	3,594,526	3,738,310
Public health	695,122	722,928	751,845	781,922	813,198
Recreation & cultural services	27,268,420	28,142,541	29,268,243	30,438,995	31,656,568
Debt interest charges	5,299,969	5,318,637	5,618,978	6,099,108	6,924,885
Fiscal services miscellaneous	3,041,365	3,261,820	3,392,293	3,527,985	3,669,104
Amortization	31,661,000	32,927,440	34,244,538	35,614,320	37,038,893
Total Expenditures before other gov't payments	217,428,682	225,388,582	234,495,878	244,144,520	254,512,344
Collections for other gov'ts & associations	61,603,462	64,067,600	66,630,304	69,295,516	72,067,336
Total expenditures after other gov't payments	\$ 279,032,144	\$ 289,456,182	\$ 301,126,182	\$ 313,440,036	\$ 326,579,680
Annual (Surplus)/Loss	\$ (21,468,769)	\$ (22,041,031)	\$ (22,822,827)	\$ (23,957,334)	\$ (24,651,782)
Capital expenditures - (Schedule 3)	59,174,000	49,920,779	39,826,046	43,871,721	39,400,188
Transfer - amortization	(31,661,000)	(32,927,440)	(34,244,538)	(35,614,320)	(37,038,893)
Proceeds from borrowing	(10,668,000)	(5,809,422)	(6,675,036)	(8,774,985)	(6,101,148)
Principal payment on debt	10,009,350	10,118,098	9,924,830	10,157,524	11,303,073
Transfers for capital - (Schedule 3)	(47,469,500)	(43,409,569)	(32,395,108)	(33,790,451)	(32,672,411)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	42,033,919	44,096,585	46,332,553	48,051,602	49,702,480
Transfer to/(from) deferred revenues	-	-	-	-	-
Transfer to/(from) surplus	50,000	52,000	54,080	56,243	58,493
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

(1) 2025 General Municipal Tax Levy is included at \$127,055,565 the snow levy at \$10,000,000 the road rehabilitation levy at \$7,000,000, and general infrastructure reinvestment levy at \$5,630,873 for a combined total of \$149,686,438. 2025 general tax levy increase is 6.21% after taking into consideration \$2,222,674 in non-market change.

Consolidated Financial Plans

Financial Plans 2025 to 2029

	2025	2026	2027	2028	2029
Transfers for capital					
Infrastructure reinvestment reserve	\$ (7,351,971)	\$ (3,547,883)	\$ (3,137,079)	\$ (3,230,416)	\$ (3,328,839)
Capital expenditure reserve	(18,748,250)	(25,999,280)	(15,175,915)	(14,144,561)	(14,598,860)
Computer reserve	(2,267,000)	(1,582,000)	(1,405,000)	(1,130,000)	(1,361,000)
Regulated reserves for future expenditures	-	-	-	-	-
Road rehabilitation reserve	(7,220,500)	(7,531,525)	(7,843,101)	(8,155,256)	(8,946,734)
Canada Community Building Fund	(3,919,204)	(2,758,998)	(2,850,763)	(2,946,876)	(3,047,556)
Northern Capital Planning Grant reserve	(100,000)	-	-	-	-
Solid waste reserve	-	(28,240)	(114,624)	(526,200)	(62,808)
BC Growing Communities Fund	(3,526,450)	(1,428,762)	(1,557,851)	(3,343,328)	(1,009,609)
Total transfers for capital	\$ (47,469,500)	\$ (43,409,569)	\$ (32,395,108)	\$ (33,790,451)	\$ (32,672,411)
Transfers for operating					
Infrastructure reinvestment reserve	\$ 5,630,873	\$ 5,856,108	\$ 6,090,352	\$ 6,333,966	\$ 6,587,325
Capital expenditure reserve	20,892,269	22,360,029	23,506,467	24,586,516	25,615,083
Endowment reserve	3,087,644	3,087,644	3,087,644	3,087,644	3,087,644
Mobile equipment reserve	186,440	99,717	58,113	51,839	44,433
Off-street parking reserve	690,690	831,143	1,392,939	1,455,254	1,520,067
Parkland acquisition reserve	(55,500)	(55,100)	(54,684)	(54,251)	(53,801)
Road rehabilitation reserve	7,000,000	7,280,000	7,571,200	7,874,048	8,189,010
Regulated reserves for future expenditures	320,000	332,800	346,112	359,956	374,354
Canada Community Building Fund	3,556,223	3,556,223	3,556,223	3,556,223	3,556,223
Solid waste reserve	925,280	962,292	1,000,782	1,040,812	1,082,443
Transit operating reserve	(500,000)	(520,000)	(540,800)	(562,432)	(584,929)
Major events reserve	300,000	312,000	324,480	337,459	350,957
Total transfers for operating	\$ 42,033,919	\$ 44,096,585	\$ 46,332,553	\$ 48,051,602	\$ 49,702,480
Capital expenditures					
General	\$ 40,836,000	\$ 24,120,399	\$ 24,860,181	\$ 29,949,860	\$ 25,036,128
Downtown district energy	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Sewer	\$ 12,037,000	\$ 10,041,015	\$ 7,803,264	\$ 8,687,691	\$ 7,173,990
Water	\$ 6,101,000	\$ 15,559,365	\$ 6,962,601	\$ 5,034,170	\$ 6,990,070
Total capital expenditures	\$ 59,174,000	\$ 49,920,779	\$ 39,826,046	\$ 43,871,721	\$ 39,400,188
Transfers between reserves					
Capital expenditure reserve	\$ 433,000	\$ 1,226,000	\$ 1,515,320	\$ 1,907,133	\$ 1,797,618
Endowment reserve	-	-	-	-	-
Computer reserve	2,267,000	1,582,000	1,405,000	1,130,000	1,361,000
Gaming reserve	(2,700,000)	(2,808,000)	(2,920,320)	(3,037,133)	(3,158,618)
Major events reserve	(300,000)	(312,000)	(324,480)	(337,459)	(350,957)
Total transfers between reserves	\$ -	\$ -	\$ -	\$ -	\$ -