

Appendix "A" to Bylaw No. 9540, 2025

Schedule 1 to Bylaw No. 9464, 2024



Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	58.46%	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	24.61%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	13.94%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	2.16%	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	54.21%	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 2024 the structure has been recommended to achieve the following objectives:
Major Industry	14.09%	- set representative home tax increase to be 6.78%
Light Industry	3.68%	- set utility rate to the maximum allowed under BC Reg 329/96
Business	26.73%	- obtain the remaining tax revenue required by equally increasing the other tax class rates.
Recreation/Non-Profit	0.05%	
Farm	0.01%	
	<u>100.00%</u>	
Tax Exemptions	Value	Objective and Policy Statement
Permissive Exemptions	\$ 2,085,988	- 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 2024 to 2028

	2024	2025	2026	2027	2028
Revenues					
Taxation and grants in lieu, net (1)	\$ (144,163,190)	\$ (152,855,221)	\$ (158,181,744)	\$ (164,425,334)	\$ (170,296,430)
Parcel and frontage tax	(2,050,000)	(2,459,370)	(2,557,745)	(2,660,055)	(2,766,457)
Sale of services, user rates and rentals	(60,671,612)	(57,233,117)	(59,522,441)	(61,903,338)	(64,379,477)
Return on investments	(4,953,312)	(5,826,138)	(5,838,074)	(5,777,489)	(5,812,839)
DCC contributions	(703,374)	(1,377,750)	(782,288)	(1,330,902)	(650,785)
Contribution from other gov'ts & agencies	(12,923,908)	(8,718,012)	(8,926,733)	(9,143,802)	(9,369,554)
Other revenue	(10,027,160)	(7,076,039)	(7,358,483)	(7,652,225)	(7,957,720)
(Gain) / loss on sale of tangible capital assets	(15,476)	-	-	-	-
Contributed tangible capital assets	(5,742,384)	-	-	-	-
Total revenues before other gov't collections	(241,250,416)	(235,545,647)	(243,167,508)	(252,893,145)	(261,233,262)
Collections for other gov'ts & associations	(61,442,205)	(62,059,625)	(64,542,010)	(67,123,691)	(69,808,637)
Total revenues including other gov't collections	\$ (302,692,621)	\$ (297,605,272)	\$ (307,709,518)	\$ (320,016,836)	\$ (331,041,899)
Expenditures					
General government services	\$ 22,101,187	\$ 23,527,120	\$ 24,468,203	\$ 25,446,950	\$ 26,464,803
Protective services	64,460,787	63,698,765	66,199,104	68,799,473	71,503,838
Planning & environmental development	3,234,337	2,277,245	2,368,335	2,463,073	2,561,596
Road transportation	24,868,469	27,301,973	28,394,054	29,529,833	30,711,024
Public transit	7,025,200	8,138,569	8,464,112	8,802,676	9,154,783
Downtown district energy system	532,046	488,674	508,222	528,551	549,692
Sewer	6,507,520	6,988,241	7,267,766	7,558,479	7,860,814
Water	6,734,422	8,236,080	8,565,523	8,908,149	9,264,470
Environmental health	3,037,777	3,157,059	3,283,343	3,414,677	3,551,265
Public health	654,618	674,467	701,444	729,506	758,687
Recreation & cultural services	30,078,896	25,658,378	26,684,720	27,752,131	28,862,224
Debt interest charges	5,036,375	6,126,803	5,674,739	5,652,122	5,750,131
Fiscal services miscellaneous	75,000	6,349,348	6,603,322	6,867,455	7,142,153
Amortization	31,758,612	30,544,800	31,766,592	33,037,256	34,358,746
Asset retirement obligation	(107,380)	-	-	-	-
Total Expenditures before other gov't payments	205,997,866	213,167,522	220,949,479	229,490,331	238,494,226
Collections for other gov'ts & associations	61,442,205	62,059,625	64,542,010	67,123,691	69,808,637
Total expenditures after other gov't payments	\$ 267,440,071	\$ 275,227,147	\$ 285,491,489	\$ 296,614,022	\$ 308,302,863
Annual (Surplus)/Loss	\$ (35,252,550)	\$ (22,378,125)	\$ (22,218,029)	\$ (23,402,814)	\$ (22,739,036)
Capital expenditures - (Schedule 3)	50,256,128	38,570,366	45,132,141	42,592,676	40,343,847
Gain / (loss) on sale of tangible capital assets	15,476	-	-	-	-
Contributed tangible capital assets	5,742,384	-	-	-	-
Transfer - amortization	(31,758,612)	(30,544,800)	(31,766,591)	(33,037,256)	(34,358,746)
Proceeds from borrowing	(4,869,585)	(4,912,686)	(6,491,842)	(7,504,266)	(8,824,311)
Principal payment on debt	6,881,490	11,147,164	10,799,877	10,537,820	10,217,176
Other	(1,076,644)	-	-	-	-
Transfers for capital - (Schedule 3)	(41,479,000)	(32,279,930)	(37,858,012)	(33,757,508)	(30,868,751)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	41,658,100	40,346,011	42,348,376	44,515,105	46,171,328
Transfer to/(from) deferred revenues	1,774,522	-	-	-	-
Transfer to/(from) surplus	8,108,291	52,000	54,080	56,243	58,493
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

(1) 2024 General Municipal Tax Levy is included at \$117,596,571, the snow levy at \$10,300,000 the road rehabilitation levy at \$6,700,000, and general infrastructure reinvestment levy at \$4,242,482, for a combined total of \$138,839,053. 2024 general tax levy increase is 6.78% after taking into consideration \$828,479 in non-market change.

Consolidated Financial Plans Financial Plans 2024 to 2028

	2024	2025	2026	2027	2028
Transfers for capital					
Infrastructure reinvestment reserve	\$ (2,275,892)	\$ (4,074,350)	\$ (3,325,317)	\$ (2,905,084)	\$ (2,988,838)
Capital expenditure reserve	(18,576,302)	(15,323,090)	(20,844,162)	(15,551,515)	(14,510,161)
Computer reserve	(655,478)	(1,675,000)	(1,980,000)	(1,292,000)	(877,000)
Regulated reserves for future expenditures	(135,849)	-	-	-	-
Road rehabilitation reserve	(6,718,785)	(7,220,500)	(7,531,525)	(7,843,101)	(8,155,256)
Canada Community Building Fund	(4,158,720)	(2,576,900)	(2,659,745)	(2,746,733)	(2,838,068)
Northern Capital Planning Grant reserve	(2,838,030)	-	-	-	-
Solid waste reserve	(980,904)	(28,240)	-	(114,624)	(526,200)
BC Growing Communities Fund	(422,980)	(1,381,850)	(1,517,263)	(3,304,451)	(973,228)
Climate action reserve	(636,584)	-	-	-	-
Endowment reserve	(222,353)	-	-	-	-
Land development reserve	(3,950,000)	-	-	-	-
Other	92,877	-	-	-	-
Subtotal transfers for capital (reserves)	(41,479,000)	(32,279,930)	(37,858,012)	(33,757,508)	(30,868,751)
<i>Deferred revenue</i>					
Deferred revenue	480,426	-	-	-	-
Total transfers for capital	\$ (40,998,574)	\$ (32,279,930)	\$ (37,858,012)	\$ (33,757,508)	\$ (30,868,751)
Transfers for operating					
Infrastructure reinvestment reserve	4,178,146	\$ 4,412,181	\$ 4,588,668	\$ 4,772,215	\$ 4,963,104
Capital expenditure reserve	21,244,620	20,542,089	21,994,277	23,124,517	24,187,736
Endowment reserve	3,061,079	3,061,079	3,061,079	3,061,079	3,061,079
Mobile equipment reserve	171,541	186,440	99,717	58,113	51,839
Off-street parking reserve	1,617,160	822,380	967,301	1,533,735	1,600,887
Parkland acquisition reserve	(77,853)	43,617	47,982	52,521	57,242
Road rehabilitation reserve	6,660,054	6,968,000	7,246,720	7,536,589	7,838,053
Regulated reserves for future expenditures	(246,171)	332,800	346,112	359,956	374,354
Canada Community Building Fund	3,556,782	3,500,000	3,500,000	3,500,000	3,500,000
Solid waste reserve	933,715	945,425	983,240	1,022,569	1,063,471
Transit operating reserve	(316,572)	(780,000)	(811,200)	(843,648)	(877,394)
Major events reserve	247,240	312,000	324,480	337,459	350,957
Climate Action reserve	835,310	-	-	-	-
Northern Capital Planning Grant reserve	(98,863)	-	-	-	-
BC Growing Communities Fund	(55,355)	-	-	-	-
Other	(52,733)	-	-	-	-
Subtotal transfers for operating (reserves)	41,658,100	40,346,011	42,348,376	44,515,105	46,171,328
<i>Deferred revenues</i>					
Deferred revenue	1,294,096	-	-	-	-
Total transfers for operating	\$ 42,952,196	\$ 40,346,011	\$ 42,348,376	\$ 44,515,105	\$ 46,171,328
Capital expenditures					
General	\$ 29,930,282	\$ 23,588,676	\$ 24,624,479	\$ 27,391,011	\$ 26,173,186
Downtown District Energy	-	200,000	200,000	200,000	200,000
Sewer	9,260,359	10,277,603	10,293,954	8,040,264	8,937,691
Water	8,716,596	4,504,087	10,013,708	6,961,401	5,032,970
Land	2,348,891	-	-	-	-
Total capital expenditures	\$ 50,256,128	\$ 38,570,366	\$ 45,132,141	\$ 42,592,676	\$ 40,343,847
Transfers between reserves					
Capital expenditure reserve	\$ 3,296,847	\$ 1,133,000	\$ 940,320	\$ 1,745,133	\$ 2,281,618
Endowment reserve	4,055,586	-	-	-	-
Computer reserve	(758,258)	1,675,000	1,980,000	1,292,000	877,000
Gaming reserve	(2,538,589)	(2,808,000)	(2,920,320)	(3,037,133)	(3,158,618)
Land development reserve	(3,479,873)	-	-	-	-
Lease-in-lease-out legacy reserve	(575,713)	-	-	-	-
Total transfers between reserves	\$ -	\$ -	\$ -	\$ -	\$ -