



Schedule 1 to Bylaw No. 9621, 2026

Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	61.24%	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	0.94%	Parcel tax revenue set to recover specific servicing costs.
Fees	23.42%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	8.45%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	5.96%	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	54.62%	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	1.31%	
Supportive Housing	0.00%	For 2026 the structure has been recommended to achieve the following objectives: - set representative home tax increase to be 4.94% - set utility rate to the maximum allowed under BC Reg 329/96 - obtain the remaining tax revenue required by equally increasing the other tax class rates.
Major Industry	13.40%	
Light Industry	4.21%	
Business	26.39%	
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	\$ 2,201,373	- 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	\$ 1,562,238	- 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 2026 to 2030

	2026	2027	2028	2029	2030
Revenues					
Taxation and grants in lieu, net (1)	\$ (164,047,640)	\$ (173,583,821)	\$ (179,783,559)	\$ (185,090,683)	\$ (190,366,422)
Parcel and frontage tax	(2,514,779)	(2,590,223)	(2,667,930)	(2,747,968)	(2,830,407)
Sale of services, user rates and rentals	(62,726,681)	(64,374,789)	(66,306,046)	(68,295,230)	(70,344,086)
Return on investments	(4,112,445)	(3,376,915)	(3,405,413)	(3,581,226)	(3,685,246)
DCC contributions	(1,866,600)	(4,716,077)	(1,283,204)	(1,328,728)	(1,374,480)
Contribution from other gov'ts & agencies	(8,553,659)	(8,703,582)	(8,858,004)	(9,017,058)	(9,180,884)
Other revenue	(8,105,753)	(8,346,827)	(8,595,141)	(8,850,891)	(9,114,317)
Total revenues before other gov't collections	(251,927,557)	(265,692,234)	(270,899,297)	(278,911,784)	(286,895,842)
Collections for other gov'ts & associations	(65,784,531)	(67,758,067)	(69,790,809)	(71,884,534)	(74,041,071)
Total revenues including other gov't collections	\$ (317,712,088)	\$ (333,450,301)	\$ (340,690,106)	\$ (350,796,318)	\$ (360,936,913)
Expenditures					
General government services	\$ 25,449,160	\$ 26,483,198	\$ 27,277,712	\$ 28,096,041	\$ 28,938,931
Protective services	70,544,916	72,524,940	74,700,686	76,941,719	79,249,979
Planning & environmental development	2,676,229	2,756,517	2,839,214	2,924,391	3,012,123
Road transportation	27,750,842	29,819,369	30,713,958	31,635,386	32,584,459
Public transit	8,751,041	9,013,573	9,283,979	9,562,498	9,849,373
Downtown district energy system	709,467	730,750	752,673	775,253	798,511
Sewer	7,643,108	7,872,402	8,108,577	8,351,835	8,602,386
Water	8,507,593	8,762,821	9,025,714	9,296,487	9,575,387
Environmental health	3,314,089	3,413,512	3,515,917	3,621,395	3,730,035
Public health	720,405	742,019	764,279	787,207	810,822
Recreation & cultural services	29,490,057	30,419,329	31,331,913	32,271,885	33,240,048
Debt interest charges	4,760,581	5,650,998	6,402,005	6,430,445	6,344,370
Fiscal services miscellaneous	4,220,555	4,372,922	4,504,110	4,639,233	4,778,410
Amortization	38,071,000	39,213,130	40,389,524	41,601,211	42,849,247
Total Expenditures before other gov't payments	232,609,043	241,775,480	249,610,261	256,934,986	264,364,081
Collections for other gov'ts & associations	65,784,531	67,758,067	69,790,809	71,884,534	74,041,071
Total expenditures after other gov't payments	\$ 298,393,574	\$ 309,533,547	\$ 319,401,070	\$ 328,819,520	\$ 338,405,152
Annual (Surplus)/Loss	\$ (19,318,514)	\$ (23,916,754)	\$ (21,289,036)	\$ (21,976,798)	\$ (22,531,761)
Capital expenditures - (Schedule 3)	72,329,972	77,960,102	45,346,070	43,409,409	45,535,471
Transfer - amortization	(38,071,000)	(39,213,130)	(40,389,524)	(41,601,211)	(42,849,247)
Proceeds from borrowing	(15,962,972)	(20,407,527)	(8,775,410)	(7,363,859)	(8,231,185)
Principal payment on debt	9,658,261	10,206,232	10,813,714	11,322,774	11,738,671
Transfers for capital - (Schedule 3)	(54,500,400)	(52,836,498)	(35,287,456)	(34,716,822)	(35,929,806)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	45,814,653	48,156,075	49,528,597	50,871,871	52,211,582
Transfer to/(from) deferred revenues	-	-	-	-	-
Transfer to/(from) surplus	50,000	51,500	53,045	54,636	56,275
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

(1) 2026 General Municipal Tax Levy is included at \$133,897,315 the snow levy at \$9,800,000 the road rehabilitation levy at \$7,150,000, and general infrastructure reinvestment levy at \$7,127,737 for a combined total of \$157,975,052. 2026 general tax levy increase is 4.94% after taking into consideration \$894,395 in non-market change.

Consolidated Financial Plans
Financial Plans 2026 to 2030

	2026	2027	2028	2029	2030
Transfers for capital					
Infrastructure reinvestment reserve	\$ (6,867,800)	\$ (5,629,478)	\$ (4,483,382)	\$ (4,393,730)	\$ (4,431,597)
Capital expenditure reserve	(25,858,600)	(27,370,120)	(17,015,607)	(16,921,071)	(17,005,781)
Endowment reserve	(1,080,000)	(2,635,000)	-	-	-
Off-street parking reserve	-	(190,000)	-	-	-
Regulated reserves for future expenditures	(485,000)	-	-	-	-
Road rehabilitation reserve	(8,580,000)	(7,908,101)	(8,304,256)	(8,719,019)	(9,155,420)
Canada Community Building Fund	(3,320,900)	(6,685,775)	(2,812,063)	(2,944,808)	(3,081,299)
Northern Capital Planning Grant reserve	(954,500)	-	-	-	-
Solid waste reserve	(720,000)	(142,864)	-	(62,808)	(539,800)
Climate action reserve	(273,200)	(274,360)	(275,578)	(276,857)	(278,200)
BC Growing Communities Fund	(6,360,400)	(2,000,800)	(2,396,570)	(1,398,529)	(1,437,709)
Total transfers for capital	\$ (54,500,400)	\$ (52,836,498)	\$ (35,287,456)	\$ (34,716,822)	\$ (35,929,806)
Transfers for operating					
Infrastructure reinvestment reserve	\$ 7,127,737	\$ 7,341,569	\$ 7,561,816	\$ 7,788,670	\$ 8,022,330
Capital expenditure reserve	23,157,884	24,137,709	24,986,404	25,791,046	26,568,349
Endowment reserve	2,750,375	2,952,022	2,952,022	2,952,022	2,952,022
Mobile equipment reserve	99,717	58,113	51,839	44,433	44,433
Off-street parking reserve	929,646	1,479,180	1,528,248	1,578,825	1,630,903
Parkland acquisition reserve	(51,575)	(51,275)	(50,966)	(50,648)	(50,320)
Road rehabilitation reserve	7,150,000	7,519,000	7,744,570	7,976,907	8,216,214
Regulated reserves for future expenditures	180,000	185,400	190,962	196,691	202,592
Canada Community Building Fund	3,556,223	3,556,223	3,556,223	3,556,223	3,556,223
Solid waste reserve	1,149,646	1,184,134	1,219,659	1,256,248	1,293,938
Transit operating reserve	(500,000)	(515,000)	(530,450)	(546,364)	(562,755)
Major events reserve	265,000	309,000	318,270	327,818	337,653
Total transfers for operating	\$ 45,814,653	\$ 48,156,075	\$ 49,528,597	\$ 50,871,871	\$ 52,211,582
Capital expenditures					
General	\$ 49,069,972	\$ 50,364,533	\$ 30,740,409	\$ 28,334,290	\$ 30,540,592
Downtown district energy	200,000	200,000	200,000	200,000	200,000
Sewer	11,884,500	12,387,848	9,072,691	7,576,298	6,564,250
Water	11,175,500	15,007,721	5,332,970	7,298,821	8,230,629
Total capital expenditures	\$ 72,329,972	\$ 77,960,102	\$ 45,346,070	\$ 43,409,409	\$ 45,535,471
Transfers between reserves					
Capital expenditure reserve	\$ (2,400,000)	\$ (2,472,000)	\$ (2,546,160)	\$ (2,622,545)	\$ (2,701,221)
Gaming reserve	2,665,000	2,781,000	2,864,430	2,950,363	3,038,874
Major events reserve	(265,000)	(309,000)	(318,270)	(327,818)	(337,653)
Total transfers between reserves	\$ -	\$ -	\$ -	\$ -	\$ -