

**CITY OF PRINCE GEORGE**  
**BYLAW NO. 9207, 2021**

**A Bylaw to amend the “City of Prince George 5 – Year Operating and Capital Financial Plans Bylaw No. 9120, 2020” for the years 2020 to 2024.**

**WHEREAS** pursuant to section 165 of the *Community Charter* and “City of Prince George 5 – Year Operating and Capital Financial Plans Bylaw No. 9120, 2020,” Council has adopted a 5 - Year Plan for the City of Prince George for the years 2020 to 2024;

**AND WHEREAS** it is necessary to amend the 5 - Year Plan for the years 2020 to 2024;

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

1. That “City of Prince George 5 - Year Operating and Capital Financial Plans Bylaw No. 9120, 2020,” be amended by deleting Schedules 1, 2, and 3 in their entirety, and substituting new Schedules 1, 2, and 3, attached to, and forming part of this Bylaw as Appendix “A”.
2. This Bylaw may be cited for all purposes as “City of Prince George 5 - Year Operating and Capital Financial Plans Bylaw No. 9120, 2020, Amendment Bylaw No. 9207, 2021”.

READ A FIRST TIME THIS DAY OF , 2021.

READ A SECOND TIME THIS DAY OF , 2021.

READ A THIRD TIME THIS DAY OF , 2021.

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

ADOPTED THIS DAY OF , 2021,  
BY A DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CORPORATE OFFICER

# Appendix "A" to Bylaw No. 9207, 2021



## Schedule 1 to Bylaw No. 9207, 2021

### Objectives and Policies - Municipal Revenues and Expenditures

| Revenue                 | Proportion of Total | Objective and Policy Statement   |
|-------------------------|---------------------|--|
| Property Value Taxes    | 50.66%              | 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            | 0.73%               | Parcel tax revenue set to recover specific servicing costs.  |
| Fees                    | 20.63%              | Review fees and charges annually, ensure users pay for specific identifiable services.   |
| Other Sources           | 15.95%              | Review other sources of funds annually, seek grant revenues.   |
| Proceeds from Borrowing | 12.03%              | 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           | 53.78%              | 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               | 1.43%               |   |
| Supportive Housing    | 0.00%               | For 2020 the structure has been recommended to achieve the following objectives:<br>- set representative home tax increase to be 1.75%<br>- set utility rate to the maximum allowed under BC Reg 329/96<br>- obtain the remaining tax revenue required by equally increasing the other tax class rates. |
| Major Industry        | 12.61%              |   |
| Light Industry        | 3.10%               |   |
| Business              | 29.02%              |   |
| Recreation/Non-Profit | 0.05%               |   |
| Farm                  | 0.01%               |   |
|                       | <u>100.00%</u>      |   |

| Tax Exemptions            | Value        | Objective and Policy Statement  |
|---------------------------|--------------|---|
| Permissive Exemptions     | \$ 1,908,036 | - 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 | \$ 1,044,904 | - 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 2020 to 2024**

|   | 2020                    | 2021                    | 2022                    | 2023                    | 2024                    |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <b>Revenues</b>   |                         |                         |                         |                         |                         |
| Taxation and grants in lieu, net (1)                    | \$ (118,426,826)        | \$ (120,862,107)        | \$ (123,751,585)        | \$ (124,193,576)        | \$ (126,667,540)        |
| Parcel and frontage tax                                 | (1,700,000)             | (2,014,779)             | (1,992,392)             | (1,923,076)             | (1,923,076)             |
| Sale of services, user rates and rentals                | (48,228,021)            | (54,177,241)            | (51,334,351)            | (52,778,356)            | (54,320,247)            |
| Return on investments                                   | (3,367,460)             | (3,860,016)             | (1,499,937)             | (1,661,876)             | (1,664,492)             |
| DCC contributions                                       | (589,545)               | (1,666,125)             | (1,072,125)             | (1,085,625)             | (1,436,625)             |
| Contribution from other gov'ts & agencies               | (26,830,389)            | (7,652,058)             | (7,652,058)             | (7,794,568)             | (7,794,568)             |
| Other revenue   | (3,695,094)             | (7,231,235)             | (7,248,706)             | (7,266,850)             | (7,286,323)             |
| Gain / loss on sale of tangible capital assets          | (330,508)               | -                       | -                       | -                       | -                       |
| Contributed tangible capital assets                     | (2,473,869)             | -                       | -                       | -                       | -                       |
| <b>Total revenues before other gov't collections</b>    | <b>(205,641,711)</b>    | <b>(197,463,561)</b>    | <b>(194,551,154)</b>    | <b>(196,703,927)</b>    | <b>(201,092,871)</b>    |
| Collections for other gov'ts & associations             | (42,790,504)            | (44,820,770)            | (44,820,770)            | (44,820,770)            | (44,820,770)            |
| <b>Total revenues including other gov't collections</b> | <b>\$ (248,432,215)</b> | <b>\$ (242,284,331)</b> | <b>\$ (239,371,924)</b> | <b>\$ (241,524,697)</b> | <b>\$ (245,913,641)</b> |
| <b>Expenditures</b>                                     |                         |                         |                         |                         |                         |
| General government services                             | \$ 18,123,441           | \$ 18,319,429           | \$ 18,554,172           | \$ 18,793,608           | \$ 19,037,837           |
| Protective services                                     | 51,950,247              | 50,456,665              | 50,961,357              | 51,476,141              | 52,001,219              |
| Planning & environmental development                    | 3,351,422               | 2,718,463               | 2,769,913               | 2,822,394               | 2,875,923               |
| Road transportation                                     | 24,179,701              | 21,966,949              | 22,116,935              | 22,269,920              | 22,425,969              |
| Public transit  | 3,733,992               | 5,927,690               | 5,927,690               | 5,927,690               | 5,927,690               |
| Downtown district energy system                         | 343,255                 | 412,583                 | 414,428                 | 416,312                 | 418,233                 |
| Sewer   | 5,913,778               | 6,368,362               | 6,454,486               | 6,542,332               | 6,631,939               |
| Water   | 6,869,507               | 6,379,466               | 6,456,362               | 6,534,793               | 6,614,793               |
| Environmental health                                    | 2,940,321               | 2,563,162               | 2,583,511               | 2,604,266               | 2,625,434               |
| Public health   | 565,610                 | 504,288                 | 512,400                 | 520,675                 | 529,114                 |
| Recreation & cultural services                          | 20,510,177              | 23,904,424              | 24,127,525              | 24,395,877              | 24,669,604              |
| Debt interest charges                                   | 4,881,054               | 6,278,161               | 5,120,449               | 4,399,387               | 4,612,095               |
| Fiscal services miscellaneous                           | 824,137                 | 1,133,892               | 1,139,084               | 1,144,379               | 1,149,780               |
| Amortization  | 26,819,303              | 24,400,000              | 24,400,000              | 24,400,000              | 24,400,000              |
| <b>Total Expenditures before other gov't payments</b>   | <b>171,005,945</b>      | <b>171,333,534</b>      | <b>171,538,312</b>      | <b>172,247,774</b>      | <b>173,919,630</b>      |
| Collections for other gov'ts & associations             | 42,790,504              | 44,820,770              | 44,820,770              | 44,820,770              | 44,820,770              |
| <b>Total expenditures after other gov't payments</b>    | <b>\$ 213,796,449</b>   | <b>\$ 216,154,304</b>   | <b>\$ 216,359,082</b>   | <b>\$ 217,068,544</b>   | <b>\$ 218,740,400</b>   |
| <b>Annual (Surplus)/Loss</b>                            | <b>\$ (34,635,766)</b>  | <b>\$ (26,130,027)</b>  | <b>\$ (23,012,842)</b>  | <b>\$ (24,456,153)</b>  | <b>\$ (27,173,241)</b>  |
| Capital expenditures                                    | 64,383,303              | 27,286,472              | 17,922,964              | 16,832,529              | 18,201,485              |
| Gain / loss on sale of tangible capital assets          | 330,508                 | -                       | -                       | -                       | -                       |
| Contributed tangible capital assets                     | 2,473,869               | -                       | -                       | -                       | -                       |
| Transfer - amortization                                 | (26,819,303)            | (24,400,000)            | (24,400,000)            | (24,400,000)            | (24,400,000)            |
| Proceeds from borrowing                                 | (28,134,415)            | (1,797,848)             | (1,641,302)             | (1,579,668)             | (624,282)               |
| Principal payment on debt                               | 17,693,088              | 14,602,800              | 10,261,194              | 10,417,380              | 11,328,909              |
| Other   | (999,967)               | -                       | -                       | -                       | -                       |
| Transfers for capital - (Schedule 3)                    | (30,201,727)            | (23,940,624)            | (15,307,412)            | (14,265,111)            | (16,238,453)            |
| Transfers between reserves - (Schedule 3)               | -                       | -                       | -                       | -                       | -                       |
| Transfers for operating - (Schedule 3)                  | 34,418,973              | 34,229,147              | 36,047,584              | 37,341,879              | 38,817,519              |
| Transfer to/from deferred revenues                      | (2,159,756)             | -                       | -                       | -                       | -                       |
| Transfer to/from surplus                                | 3,651,192               | 150,080                 | 129,814                 | 109,144                 | 88,063                  |
| <b>Financial Plan Balance</b>                           | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>             | <b>\$ -</b>             |

(1) 2020 General Municipal Tax Levy is included at \$96,372,106, the snow levy at \$8,500,000, the road rehabilitation levy at \$5,650,000, and general infrastructure reinvestment levy at \$2,550,000 for a combined total of \$113,072,106. 2020 general tax levy increase is 1.75% after taking into consideration \$1,297,157 in new construction assessable taxes.

**Consolidated Financial Plans**  
**Financial Plans 2020 to 2024**

|  | 2020                   | 2021                   | 2022                   | 2023                   | 2024                   |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Transfers for capital</b>                       |                        |                        |                        |                        |                        |
| Infrastructure reinvestment reserve                | \$ 472,065             | \$ (943,250)           | \$ (943,250)           | \$ (1,028,250)         | \$ (1,228,250)         |
| Capital expenditure reserve                        | (8,495,043)            | (7,630,858)            | (5,301,144)            | (5,695,111)            | (7,468,453)            |
| Land development reserve                           | (1,453,208)            | -                      | -                      | -                      | -                      |
| Computer reserve                                   | (1,373,547)            | (523,000)              | (523,000)              | (523,000)              | (523,000)              |
| Endowment reserve                                  | (9,116,492)            | -                      | -                      | -                      | -                      |
| Off-street parking reserve                         | (481,841)              | -                      | -                      | -                      | -                      |
| Regulated reserves for future expenditures         | (565,462)              | (100,000)              | (200,000)              | (200,000)              | (200,000)              |
| Road rehabilitation reserve                        | (5,091,426)            | (5,650,000)            | (5,650,000)            | (5,650,000)            | (5,650,000)            |
| Community Works reserve                            | (2,101,803)            | (4,206,500)            | (1,453,750)            | (1,168,750)            | (1,168,750)            |
| Northern Capital Planning Grant reserve            | (1,656,725)            | (3,400,250)            | -                      | -                      | -                      |
| Solid waste reserve                                | (450,295)              | (1,486,766)            | (1,236,268)            | -                      | -                      |
| Other  | 112,050                | -                      | -                      | -                      | -                      |
| <b>Subtotal transfers for capital (reserves)</b>   | <b>(30,201,727)</b>    | <b>(23,940,624)</b>    | <b>(15,307,412)</b>    | <b>(14,265,111)</b>    | <b>(16,238,453)</b>    |
| <i>Deferred revenue</i>                            |                        |                        |                        |                        |                        |
| Deferred revenue                                   | 1,742,215              | -                      | -                      | -                      | -                      |
| <b>Total transfers for capital</b>                 | <b>\$ (28,459,511)</b> | <b>\$ (23,940,624)</b> | <b>\$ (15,307,412)</b> | <b>\$ (14,265,111)</b> | <b>\$ (16,238,453)</b> |
| <b>Transfers for operating</b>                     |                        |                        |                        |                        |                        |
| Infrastructure reinvestment reserve                | \$ (4,099,779)         | \$ 2,119,375           | \$ 2,131,000           | \$ 2,131,000           | \$ 2,131,000           |
| Capital expenditure reserve                        | 11,432,492             | 16,148,525             | 17,230,187             | 18,358,896             | 19,695,019             |
| Endowment reserve                                  | 4,022,571              | 4,100,000              | 4,100,000              | 4,100,000              | 4,100,000              |
| Mobile equipment reserve                           | 554,163                | 389,105                | 311,095                | 218,761                | 189,144                |
| Off-street parking reserve                         | 1,243,923              | 1,757,895              | 1,610,206              | 1,603,583              | 1,597,031              |
| Road rehabilitation reserve                        | 5,647,688              | 5,650,000              | 5,650,000              | 5,650,000              | 5,650,000              |
| Computer reserve                                   | (135,457)              | -                      | -                      | -                      | -                      |
| Snow reserve                                       | (6,857)                | -                      | -                      | -                      | -                      |
| Fortis BC reserve                                  | (936,090)              | (821,803)              | -                      | -                      | -                      |
| Land development reserve                           | 119,415                | -                      | -                      | -                      | -                      |
| Fleet transfers                                    | -                      | -                      | -                      | -                      | -                      |
| Regulated reserves for future expenditures         | 690,311                | 385,625                | 385,625                | 385,625                | 385,625                |
| Community Works reserve                            | 3,167,544              | 3,297,176              | 3,305,301              | 3,447,811              | 3,447,811              |
| Northern Capital Planning Grant reserve            | 5,884,578              | -                      | -                      | -                      | -                      |
| Safe Restart Grant reserve                         | 6,110,000              | -                      | -                      | -                      | -                      |
| Solid waste reserve                                | 710,964                | 1,203,249              | 1,324,169              | 1,446,203              | 1,621,888              |
| Other  | 13,508                 | -                      | 1                      | -                      | 1                      |
| <b>Subtotal transfers for operating (reserves)</b> | <b>34,418,973</b>      | <b>34,229,147</b>      | <b>36,047,584</b>      | <b>37,341,879</b>      | <b>38,817,519</b>      |
| <i>Deferred revenues</i>                           |                        |                        |                        |                        |                        |
| Deferred revenue                                   | 417,540                | -                      | -                      | -                      | -                      |
| <b>Total transfers for operating</b>               | <b>\$ 34,836,513</b>   | <b>\$ 34,229,147</b>   | <b>\$ 36,047,584</b>   | <b>\$ 37,341,879</b>   | <b>\$ 38,817,519</b>   |
| <b>Capital expenditures</b>                        |                        |                        |                        |                        |                        |
| General  | \$ 53,241,325          | \$ 19,245,114          | \$ 12,312,570          | \$ 10,814,668          | \$ 10,059,282          |
| Downtown district energy                           | 631,445                | -                      | -                      | -                      | -                      |
| Land   | 1,787,687              | -                      | -                      | -                      | -                      |
| Sewer  | 3,039,942              | 1,929,231              | 1,130,197              | 1,635,147              | 3,447,107              |
| Water  | 5,682,904              | 6,112,127              | 4,480,197              | 4,382,714              | 4,695,096              |
| <b>Total capital expenditures</b>                  | <b>\$ 64,383,303</b>   | <b>\$ 27,286,472</b>   | <b>\$ 17,922,964</b>   | <b>\$ 16,832,529</b>   | <b>\$ 18,201,485</b>   |
| <b>Transfers between reserves</b>                  |                        |                        |                        |                        |                        |
| Capital expenditure reserve                        | \$ 286,328             | \$ 1,877,000           | \$ 1,877,000           | \$ 1,877,000           | \$ 1,877,000           |
| Endowment reserve                                  | (1,333,624)            | -                      | -                      | -                      | -                      |
| Land Development reserve                           | 1,333,624              | -                      | -                      | -                      | -                      |
| Computer reserve                                   | 205,000                | 523,000                | 523,000                | 523,000                | 523,000                |
| Gaming reserve                                     | (491,328)              | (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>            |