

OPERATING AND CAPITAL BUDGET TABLES

Financial Plan Summaries by Fund 2023 – 2027

General Fund	2022 Budget	2023 Proposed	2024 Proposed	2025 Proposed	2026 Proposed	2027 Proposed
Revenues (000s)	34,336	37,071	38,383	39,573	40,821	42,289
% Change		8.0%	3.5%	3.1%	3.2%	3.6%
Expenses (000s)	26,046	28,796	30,086	31,157	31,988	32,937
% Change		10.6%	4.5%	3.6%	2.7%	3.0%
Reserve Savings (000s)	8,290	8,275	8,297	8,416	8,883	9,352
% Change		-0.2%	0.3%	1.4%	5.0%	5.9%
Average Single Family Increase \$		\$95	\$112	\$107	\$91	\$96
% Tax Increase		3.93%	4.47%	4.06%	3.33%	3.40%

Certain comparative information has been reclassified to allow for greater comparability between prior years and the current year 2024-2027 are estimates which will be adjusted next year.

Drainage Utility	2022 Budget	2023 Proposed	2024 Proposed	2025 Proposed	2026 Proposed	2027 Proposed
Revenues (000s)	2,442	2,634	2,713	2,792	2,871	2,952
% Change		7.9%	3.0%	2.9%	2.8%	2.8%
Expenses (000s)	1,389	1,531	1,558	1,587	1,615	1,645
% Change		10.2%	1.8%	1.9%	1.8%	1.9%
Reserve Savings (000s)	1,053	1,103	1,155	1,205	1,256	1,307
% Change		4.7%	4.7%	4.3%	4.2%	4.01%
User Fee /Mill Rate-SF \$	142	148	152	156	160	164
% Change		4.2%	2.7%	2.6%	2.6%	2.5%

2024-2027 are estimates which will be adjusted next year.

Sanitary Sewer Utility	2022 Budget	2023 Proposed	2024 Proposed	2025 Proposed	2026 Proposed	2027 Proposed
Revenues (000s)	2,712	2,881	3,413	3,834	4,378	5,131
% Change		6.2%	18.5%	12.3%	14.2%	17.2%
Expenses (000s) *	2,204	2,353	2,865	3,266	3,790	4,523
% Change		6.7%	21.8%	14.0%	16.0%	19.3%
Reserve Savings (000s)	508	528	548	568	588	608
% Change		3.9%	3.8%	3.6%	3.5%	3.4%
User Fee – SF \$ *	356	372	441	496	567	665
% Change		4.5%	18.5%	12.5%	14.3%	17.3%

* Includes Metro Vancouver's five year plan forecasting average annual increases of approximately 15.8% which is primarily related to funding the capital program necessary to meet the needs of a growing population, upgrades to improve wastewater discharge quality and meet regulations along with maintenance of aging infrastructure.

2024-2027 are estimates which will be adjusted next year.

Financial Plan Summaries by Fund 2023 – 2027 (continued)

Solid Waste Utility	2022 Budget	2023 Proposed	2024 Proposed	2025 Proposed	2026 Proposed	2027 Proposed
Revenues (000s)	1,146	1,179	1,196	1,250	1,305	1,361
% Change		2.9%	4.4%	4.5%	4.4%	4.3%
Expenses (000s)	1,146	1,179	1,196	1,250	1,305	1,361
% Change		2.9%	4.4%	4.5%	4.4%	4.3%
User Fee – SF \$	220	223	230	240	251	262
% Change		1.4%	1.8%	1.8%	1.7%	1.7%
Solid Waste Utility	2022 Budget	2023 Proposed	2024 Proposed	2025 Proposed	2026 Proposed	2027 Proposed
Revenues (000s)	1,146	1,179	1,196	1,250	1,305	1,361
% Change		2.9%	4.4%	4.5%	4.4%	4.3%
Expenses (000s)	1,146	1,179	1,196	1,250	1,305	1,361
% Change		2.9%	4.4%	4.5%	4.4%	4.3%
User Fee – SF \$	220	223	230	240	251	262
% Change		1.4%	1.8%	1.8%	1.7%	1.7%

2024-2027 are estimates which will be adjusted next year.

Water Utility	2022 Budget	2023 Proposed	2024 Proposed	2025 Proposed	2026 Proposed	2027 Proposed
Revenues (000s)	5,270	5,626	6,010	6,552	7,097	7,786
% Change		6.8%	6.8%	9.0%	8.3%	9.7%
Expenses (000s) *	3,805	4,101	4,425	4,907	5,392	6,021
% Change		7.8%	7.9%	10.9%	9.9%	11.7%
Reserve Savings (000s)	1,465	1,525	1,585	1,645	1,705	1,765
% Change		4.1%	3.9%	3.8%	3.6%	3.5%
User Fee – SF \$	559	614	657	717	777	853
% Change		9.8%	7.0%	9.1%	8.4%	9.8%
Metered Connection \$	312	322	337	358	379	406
% Change		3.2%	4.7%	6.2%	5.9%	7.1%
Metered Rate/m3 \$	0.84	0.87	0.95	1.08	1.22	1.39
% Change		3.6%	9.0%	13.8%	12.8%	13.8%

2024-2027 are estimates which will be adjusted next year.

Metered customer rates:

Average Annual Consumption per Capita per Statistics Canada website = 178 cubic metres

178 cubic metres x 1.89 persons x \$.87 per cubic metre + \$322 connection charge = \$614 equivalent annual flat fee

* Includes Metro Vancouver's five year plan forecasting annual increases of 9% for 2024, 13.8% 2025, 12.8% 2026, 13.8% 2027 supporting infrastructure investments required to maintain existing levels of service, accommodate growth demands, and improve system resilience along with increases in core operating and centralized support.

Major Fund Statements

The level of fund balances is an indicator of the long-term sustainability and financial strength of the City. Strong fund balances afford Council the ongoing ability to maintain taxation stability and to provide capital funding for City projects. The change in Reserve Funds and Reserves is mainly due to operating activities, annual savings, external contributions and capital expenditures.

Fund Balances – Consolidated

	2021 Actuals	2022 Annual Plan	2023 Proposed Budget
Revenues			
Municipal Property Taxes	\$25,528,604	\$27,472,200	\$28,898,700
Utility Charges	11,146,633	11,524,200	12,269,900
Sale of Services	2,052,652	2,042,400	2,370,600
Licenses, Permits, Penalties, Fines	2,632,863	2,202,600	1,820,300
Investment Income	424,276	469,700	1,331,700
Other Revenue	473,429	674,300	626,200
Government Transfers	1,531,328	3,714,800	740,800
Contributions	8,335,118	3,930,700	776,400
Total Revenues	52,124,903	52,030,900	48,834,600
Expenses			
General Government Services	5,868,782	5,836,700	6,817,600
Protective Services	9,574,516	9,856,900	10,495,000
Transportation Services	4,283,394	4,033,900	4,082,600
Solid Waste Services	1,094,823	1,145,300	1,177,800
Water Services	4,840,453	4,467,500	4,750,700
Sewer Services	2,419,930	2,435,900	2,589,500
Drainage Services	2,300,300	2,022,800	2,414,700
Diking Services	183,040	183,500	187,000
Development Services	906,630	898,700	933,400
Parks, Recreation and Cultural Services	7,659,319	7,970,300	8,548,800
Total Operating Expenses	39,131,187	38,851,500	41,997,100
Net Change	12,993,716	13,179,400	6,837,500
Opening Balance	216,984,532	229,978,248	243,157,648
Closing Balance	229,978,248	243,157,648	249,995,148
Net Change is Represented by the Following Net Reserve & Tangible Capital Asset Changes			
Investment in Tangible Capital Assets	9,422,998	20,198,100	9,627,600
Asset Replacement Reserves			
Arena	94,264	(15,700)	22,500
Canada Community Building Fund	187,590	(28,500)	(1,016,700)
Diking	101,474	(170,600)	80,200
Drainage	64,387	(450,900)	306,500
Equipment Replacement	(320,495)	(986,600)	8,800
Lifecycle Buildings	3,571,277	2,804,700	3,097,600
Lifecycle General	(3,537,427)	(15,228,400)	(757,400)
Minor Capital	46,844	44,200	48,900
Sanitary Sewer	259,423	69,100	381,600
Transportation	(89,996)	(1,019,100)	(246,000)

	2021 Actuals	2022 Annual Plan	2023 Proposed Budget
Transportation Road Use Levies	1,087,718	(853,300)	894,200
Water	(296,536)	(1,430,400)	(200,900)
	1,168,522	(17,265,500)	2,619,300
Other Reserves			
Art In Public Spaces	(9,200)	(25,000)	54,300
Carbon Neutral & Sustainability	18,120	(30,900)	135,300
Community Amenity	4,725,169	(1,330,500)	(42,700)
COVID Restart	(651,017)	(604,600)	(24,800)
Debt Proceeds	-	13,500,000	(4,500,000)
Future Capital	139,847	(95,700)	(222,800)
Parkland Acquisition	(1,187,761)	(435,500)	5,100
South Bonson Amenity	(29,178)	(42,600)	(29,700)
Street Tree Replacement	-	-	13,000
Surplus (General Fund)	(603,784)	(688,400)	(797,100)
	2,402,196	10,246,800	(5,409,400)
Reserves Total	3,570,718	(7,018,700)	(2,790,100)
Net Change in Reserves & Tangible Capital Assets	\$12,993,716	\$13,179,400	\$6,837,500

Certain comparative information has been reclassified to allow for greater comparability between prior years and the current year. Reserve values represent the net change in operating activities, external contributions, annual savings and capital expenditures.

Statement of 2023 Activities by Fund and Fund Balances

	General Fund	Drainage Utility	Sewer Utility	Solid Waste	Water Utility
Revenues					
Municipal Property Taxes	\$28,898,700	\$ -	\$ -	\$ -	\$ -
Utility Charges	-	2,634,200	2,880,700	1,160,000	5,595,000
Sale of Services	2,350,800	-	-	18,800	1,000
Licenses, Permits, Penalties, Fines	1,790,300	-	-	-	30,000
Investment Income	1,331,700	-	-	-	-
Other Revenue	626,200	-	-	-	-
Government Transfers	740,800	-	-	-	-
Contributions	426,800	349,600	-	-	-
Total Revenues	36,165,300	2,983,800	2,880,700	1,178,800	5,626,000
Expenses					
General Government Services	6,817,600	-	-	-	-
Protective Services	10,495,000	-	-	-	-
Transportation Services	4,082,600	-	-	-	-
Solid Waste Services	-	-	-	1,177,800	-
Water Services	-	-	-	-	4,750,700
Sewer Services	-	-	2,589,500	-	-
Drainage Services	-	2,414,700	-	-	-
Diking Services	187,000	-	-	-	-
Development Services	933,400	-	-	-	-
Parks, Recreation and Cultural Services	8,548,800	-	-	-	-

	General Fund	Drainage Utility	Sewer Utility	Solid Waste	Water Utility
Total Operating Expenses	31,064,400	2,414,700	2,589,500	1,177,800	4,750,700
Net Change	5,100,900	569,100	291,200	1,000	875,300
Opening Balance	170,685,704	32,570,205	13,482,619	103,193	26,315,926
Closing Balance	175,786,604	33,139,305	13,773,819	104,193	27,191,226
Net Change is Represented by the Following Net Reserve & Tangible Capital Asset Changes					
Investment in Tangible Capital Assets	8,364,700	250,900	(56,800)	16,200	1,052,600
Asset Replacement Reserves	-	-	-	-	-
Arena	22,500	-	-	-	-
Canada Community Building Fund	(1,016,700)	-	-	-	-
Diking	80,200	-	-	-	-
Drainage	(11,700)	318,200	-	-	-
Equipment Replacement	8,800	-	-	-	-
Lifecycle Buildings	3,097,600	-	-	-	-
Lifecycle General	(757,400)	-	-	-	-
Minor Capital	48,900	-	-	-	-
Sanitary Sewer	33,600	-	348,000	-	-
Transportation	(246,000)	-	-	-	-
Transportation Road Use Levies	894,200	-	-	-	-
Water	(23,600)	-	-	-	(177,300)
	2,130,400	318,200	348,000	-	(177,300)
Other Reserves					
Art In Public Spaces	54,300	-	-	-	-
Carbon Neutral & Sustainability	135,300	-	-	-	-
Community Amenity	(42,700)	-	-	-	-
COVID Restart	(24,800)	-	-	-	-
Debt Proceeds	(4,500,000)	-	-	-	-
Future Capital	(222,800)	-	-	-	-
Parkland Acquisition	5,100	-	-	-	-
South Bonson Amenity	(29,700)	-	-	-	-
Street Tree Replacement	13,000	-	-	-	-
Surplus (General Fund)	(781,900)	-	-	(15,200)	-
	(5,394,200)	-	-	(15,200)	-
Reserves Total	(3,263,800)	318,200	348,000	(15,200)	(177,300)
Net Change in Reserves & Tangible Capital Assets	\$5,100,900	\$569,100	\$291,200	\$1,000	\$875,300

Reserve values represent the net change in operating activities, external contributions, annual savings and capital expenditures

Capital Expenditure Program by Service Area 2023-2027 (\$65 million)

Department:	2023	2024	2025	2026	2027	Total
Transportation	2,086,000	6,161,000	6,600,000	2,572,000	857,000	18,276,000
Police	4,500,000	7,500,000	1,500,000	-	-	13,500,000
Water Utility	1,702,300	851,900	2,161,400	1,023,500	2,468,000	8,207,100
Parks	1,249,300	3,415,100	1,032,900	1,500,300	588,100	7,785,700
Facilities	2,303,300	562,500	1,365,000	1,134,900	895,000	6,260,700
Drainage Utility	1,115,000	2,500,000	1,225,000	815,000	235,000	5,890,000
Sewer Utility	180,000	1,453,800	25,000	325,000	25,000	2,008,800
Information Technology	267,500	397,000	352,500	324,000	75,000	1,416,000
Fire & Rescue Services	296,400	160,800	115,800	90,800	165,800	829,600
Recreation and Culture	214,900	68,400	66,900	70,400	73,900	494,500
Diking Utility	80,000	65,000	65,000	65,000	65,000	340,000
Environmental Stewardship	15,000	135,000	15,000	-	-	165,000
Planning & Development	115,000	-	-	-	-	115,000
Communications	10,000	18,500	10,000	18,500	10,000	67,000
Human Resources	35,000	20,000	-	-	-	55,000
Solid Waste	16,200	-	-	-	-	16,200
Administration	10,000	-	-	-	-	10,000
Total	\$14,195,900	\$23,309,000	\$14,534,500	\$7,939,400	\$5,457,800	\$65,436,600
Funding Source:						
Arena Reserve	225,000	230,000	235,000	240,000	245,000	1,175,000
Canada Community Building Fund Reserve	1,155,000	55,000	55,000	55,000	55,000	1,375,000
Carbon Neutral & Sustainability Reserve	15,000	115,000	15,000	-	-	145,000
Community Amenity Reserve	150,000	3,000,000	430,000	410,000	-	3,990,000
Debt Proceeds Reserve	4,500,000	7,500,000	1,500,000	-	-	13,500,000
Development Cost Charges	678,600	1,447,300	583,300	17,000	17,000	2,743,200
Diking Levy	5,900	5,900	5,900	5,900	5,900	29,500
Diking Reserve	74,100	59,100	59,100	59,100	59,100	310,500
Drainage Reserve	767,400	2,483,000	1,208,000	453,000	218,000	5,129,400
Equipment Replacement Reserve	1,038,200	1,471,700	960,200	846,700	616,700	4,933,500
Future Capital Reserve	205,000	25,000	25,000	-	-	255,000
General Operating Reserve	565,900	58,300	18,300	10,000	5,000	657,500
Grants	50,000	-	-	1,027,000	-	1,077,000
Lifecycle General Reserve	1,348,300	637,500	1,652,000	1,236,900	924,000	5,798,700
Minor Capital Reserve	14,000	14,500	15,000	505,500	16,000	565,000
Sanitary Sewer Reserve	182,000	1,222,700	25,000	325,000	25,000	1,779,700
Solid Waste Operating Reserve	21,200	5,300	5,600	5,800	6,100	44,000
South Bonson Amenity Reserve	12,000	12,000	12,000	12,000	12,000	60,000
Transportation Reserve	1,349,000	1,947,000	1,807,700	1,288,000	762,000	7,153,700
Transportation Road Use Levies Reserve	135,000	2,167,800	3,761,000	419,000	23,000	6,505,800
Water Reserve	1,704,300	851,900	2,161,400	1,023,500	2,468,000	8,209,100
Total	\$14,195,900	\$23,309,000	\$14,534,500	\$7,939,400	\$5,457,800	\$65,436,600

CORPORATE FINANCE

Revenue and expense budgets belonging to Corporate Finance are not directly attributed to any one department. Rather, all or most departments will benefit by them or share in incurring the cost. The majority of budget items in the Corporate Finance area are budgets for reserve transfers, debt servicing costs, and taxation revenue which include taxes from new development or growth. Various aspects of the cost drivers of the \$14,200 or -0.1% decrease for Corporate Finance have been provided throughout the budget document and are summarized below.

Corporate Finance Financial Summary

	2022 Adopted Budget	2023 Proposed Budget	Proposed Changes for 2023	%	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget	2027 Proposed Budget
Revenue								
Taxation	(\$26,725,900)	(\$26,727,400)	(\$1,500)	0.0%	(\$28,333,800)	(\$29,777,600)	(\$31,164,500)	(\$32,381,100)
Taxation - Growth	incl	(368,000)	(368,000)		(100,000)	(100,000)	(100,000)	(100,000)
Grants	(489,000)	(466,500)	22,500	4.6%	(471,500)	(476,500)	(481,500)	(486,500)
Other Revenue	(1,702,600)	(1,807,000)	(104,400)	-6.1%	(2,228,400)	(1,983,300)	(1,932,100)	(2,057,700)
	(28,917,500)	(29,368,900)	(451,400)	-1.6%	(31,133,700)	(32,337,400)	(33,678,100)	(35,025,300)
Expenses & Transfers								
Expenses & Transfers	1,910,800	2,001,600	90,800	4.8%	2,669,300	2,561,600	2,581,500	2,842,700
	1,910,800	2,001,600	90,800	4.8%	2,669,300	2,561,600	2,581,500	2,842,700
Reserve Savings - Capital Maintenance								
General Facilities Reserve	741,000	756,000	15,000	2.0%	771,000	786,000	801,000	816,000
South Bonson Amenity Reserve	10,000	10,000	-	0.0%	10,000	10,000	10,000	10,000
Arena Capital Reserve	80,000	80,000	-	0.0%	80,000	80,000	80,000	80,000
	831,000	846,000	15,000	1.8%	861,000	876,000	891,000	906,000
Reserve Savings - Capital Replacement								
Major Buildings Reserve	2,253,000	2,468,000	215,000	9.5%	2,743,000	3,028,000	3,323,000	3,633,000
Equipment Replacement Reserve	555,000	605,000	50,000	9.0%	655,000	705,000	755,000	805,000
Transportation Reserve	1,260,000	1,280,000	20,000	1.6%	1,300,000	1,320,000	1,360,000	1,380,000
	4,068,000	4,353,000	285,000	7.0%	4,698,000	5,053,000	5,438,000	5,818,000
Reserve Savings - Strategic Asset Reserves								
Canada Community Building Fund	125,100	121,500	(3,600)	-2.9%	126,500	131,500	136,500	141,500
Public Art Reserve	-	50,000	50,000		50,000	50,000	50,000	50,000
	125,100	171,500	46,400	37.1%	176,500	181,500	186,500	191,500
Net Revenue	(\$21,982,600)	(\$21,996,800)	(\$14,200)	-0.1%	(\$22,728,900)	(\$23,665,300)	(\$24,581,100)	(\$25,267,100)
Key Budget Changes for 2023:								
Taxation revenue from new development			(\$368,000)					
Risk to Roll - BC Assessment			27,000					
1% Utility Tax			(11,000)					
Investment Income			(20,000)					
Other Revenue			2,000					
Administration and Fleet Charges to Utilities			(50,000)					
Building Replacement Reserve Savings			215,000					
Equipment Replacement Reserve Savings			50,000					
Public Art Reserve Savings			50,000					
Other Reserve Savings			35,000					
Salary and Benefits			49,200					
Other			6,600					
Change in Net Operating Expenses			(\$14,200)					