



SPECIAL REGULAR MEETING

For the **SPECIAL REGULAR MEETING** of Council to be held on December 4, 2023, at 6:00 pm in the Council Chambers of City Hall, 424 – 3rd Avenue West, Prince Rupert, B.C.

1. CALL TO ORDER

2. ADOPTION OF AGENDA

Recommendation:

THAT the Agenda for the Special Regular Council Meeting of December 4, 2023, be adopted as presented.

3. PUBLIC COMMENTS REGARDING AGENDA ITEMS

4. BYLAWS

a) 2024 Five Year Financial Plan Bylaw No. 3526, 2023.

Recommendation:

THAT Council introduce and give First, Second and Third reading to the 2024 Five Year Financial Plan Bylaw No. 3526, 2023.

5. REPORTS, QUESTIONS AND INQUIRIES FROM MEMBERS OF COUNCIL

6. ADJOURNMENT



REPORT TO COUNCIL

Special Regular Meeting of Council

DATE: December 4 2023
TO: Robert Buchan, City Manager
FROM: Corinne Bomben, Chief Financial Officer

SUBJECT: 2024 FIVE YEAR FINANCIAL PLAN BYLAW NO. 3526, 2023

RECOMMENDATION:

THAT Council introduce and give First, Second and Third reading to the 2024 Five Year Financial Plan Bylaw No. 3526, 2023.

REASON FOR REPORT:

Under the *Community Charter*, Council is required to pass a Five Year Financial Plan Bylaw on an annual basis to approve the organizations budgeted expenditures and funding of those expenditures.

BACKGROUND:

Council provided direction on November 27, 2023 to prepare the Five Year Financial Plan for the years 2024 through 2028 using the information presented at the Committee of the Whole on November 27th. The presentation on the 27th was based on the document presented November 6th given no substantive changes were identified in the intervening period. The attached bylaw has been prepared as directed.

ANALYSIS:

The Five Year Financial Plan bylaw incorporates the capital and special projects requested by City departments and the funding recommendations as presented in the budget document of November 6th. It also includes the revenues and expenditures necessary to balance the utilities funds (water, sewer, solid waste) as well as the estimated increase in property taxes needed to balance the general operations budget deficit of \$1.8M.

The tax rate bylaw necessary to fund the general operations deficit will be prepared in Spring 2024 once final BC Assessment values are known.

LINK TO STRATEGIC PLAN:

This bylaw is required in accordance with section 165 of the *Community Charter*, and supports Council’s objectives for good governance by enabling Departments to proceed with purchasing for 2024 in an efficient manner.

CONCLUSION:

The adoption of the Five Year Financial Plan in December of this year represents the City’s full transition to a budget process that occurs in the Fall the year prior to the fiscal year start. This change will enable the organization to continue operations and projects with budgets ascertained in advance. It will also provide the public with greater certainty of the anticipated financial impact on property tax and utility fees necessary to fund services at the levels set by Council.

Report Prepared By:

Report Reviewed By:

Corinne Bomben,
Chief Financial Officer

Robert Buchan,
City Manager

Attachment:

- 2024 Five Year Financial Plan Amendment Bylaw No. 3526, 2023

CITY OF PRINCE RUPERT

2024 FIVE YEAR FINANCIAL PLAN BYLAW NO. 3526, 2023

A BYLAW FOR THE CITY OF PRINCE RUPERT RESPECTING THE FIVE YEAR FINANCIAL PLAN FOR THE PERIOD 2024 - 2028

The Council of the City of Prince Rupert in an open meeting assembled, enacts as follows:

1. **Schedule “A”** attached hereto and made part of this Bylaw is hereby declared to be the Five Year Financial Plan of the City of Prince Rupert for the period ending December 31st, 2028.
2. This Bylaw may be cited as **“2024 Five Year Financial Plan Bylaw No. 3526, 2023”**.

Read a First time this ___ day of _____, 2023.

Read a Second time this ___ day of _____, 2023.

Read a Third time this ___ day of _____, 2023.

Final Consideration and Adopted this ___ day of _____, 2023.

Mayor

Corporate Administrator

Schedule “A”

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

The *Community Charter* requires certain information be presented as part of the Five Year Financial Plan. The following Section citations reference the *Community Charter*:

1. Portion of Funding from Revenue Sources (Section 165 (3.1)a)

Table One (1) shows the proportion and value of the total revenue proposed to be raised from each funding source in 2024. Grants and other miscellaneous revenues form the largest portion of planned revenue as the City is undertaking many large Capital projects (for example, Water Line renewal, Sewer Line renewal, Waterfront Development) for which large grants have either been received or are proposed.

New debt to be advanced forms the second largest funding source in 2024 as the City is borrowing to complete the new RCMP Detachment, fund a portion of the Airport Ferry refit/repower, purchase a new reserve Pumper Truck for the Fire Department, provide contributory funds for grants received for Water Capital projects, and replace Sewer lines in tandem with Water line Renewal. Property value taxes are the largest revenue source to support City operations. The property taxation system is relatively easy to administer and understand. It provides a stable and consistent source of revenue for many services that are difficult or undesirable to fund on a user-pay basis. These include services such as fire protection, police protection, bylaw enforcement, libraries, and street maintenance. For these reasons, property value taxation will continue to be the major source of municipal revenue.

Table 1

Funding Source	Percentage (%) of Revenue	Amount (\$)
Municipal Property Taxes	14%	27,797,000
Payment in Lieu of Taxes & Prov. Grants	2%	3,577,000
User Fees & Charges	8%	16,426,000
Accruals	2%	2,750,000
Reserves	11%	20,687,000
Accumulated General Operating Surplus	0%	260,000
Accumulated Utilities Operating Surplus	2%	4,063,000
Grants and Other Miscellaneous Revenue	41%	80,245,000
Dividend- Prince Rupert Legacy	2%	3,408,000
Debt Financing	18%	35,670,000
Total	100%	194,883,000

Schedule “A”

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

Objective

- Council will attempt to increase the proportion of City revenue that is derived from sources other than property taxes.

Policy

- Council reviews the fees charged for various services to ensure that the users of the service are paying a fair portion of the operating and capital cost of the service;
- Council will supplement infrastructure expenditures by aggressively pursuing federal and provincial grants; and,
- Council will encourage staff to develop new revenue sources.

2. Distribution of Property Value Taxes (Section 165 (3.1)(b))

The City of Prince Rupert determines the current tax rate for each property class by first adjusting the prior year’s tax rate by the BC Assessment generated statistic for *Change in Property Assessment Market Value* for that property classification. The adjusted tax rate is then increased or decreased by the percentage tax increase that Council has set for the current Financial Year.

By providing this consistency, taxpayers in the various classes have stability and confidence in knowing how their future tax bills will be calculated. The City also is required to follow the Provincial Regulation which sets the maximum rates for Port Property Taxes at \$27.50/\$1,000, and \$22.50/\$1,000 for property and improvements that are listed in the Regulation.

Table (2) shows the current property tax revenues of each classification except those classes with zero tax revenue, based on the 2024 Preview Assessment Roll (which is subject to change):

Table 2

Property Class	% of Tax Revenue	Amount (\$)
Residential	32%	8,951,000
Utility	1%	355,000
Major Industry	27%	7,573,000
Major Industry Port Property Tax Act	14%	3,779,000
Light Industry	3%	805,000
Business	23%	6,310,000
Recreation	0%	24,000
Total	100%	27,797,000

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

Objective

- Council will encourage economic development by minimizing tax increases.

Policy

- Council will review user fees to ensure that they are appropriate;
- Council will rely primarily on new development and grant opportunities to fund infrastructure and new amenities;
- Council will encourage economic development by providing the stability of using a consistent methodology for calculating property tax levies;
- Council will continue to review its existing permissive property tax exemption practices;

3. Use of Permissive and Revitalization Tax Exemptions (Section 165 (3.1)(c) and Section 226)

Each year the City of Prince Rupert approves partial or full permissive tax exemptions for properties within the community.

Objectives

- Council will continue to provide permissive tax exemptions;
- Council will permit exemptions according to the Permissive Tax Exemption Policy;
- Council will permit exemptions to revitalize the downtown core

Policy

- Permissive tax exemptions will be considered in conjunction with:
 - a. The value of other assistance being provided by the Community;
 - b. The amount of revenue that the City will lose or forgo if the exemption is granted;
 - c. City of Prince Rupert Permissive Tax Exemption Bylaw 3521, 2023
 - d. The Permissive Property Tax Exemption Policy 180-02
 - e. Downtown Core Revitalization Tax Exemption Program Bylaw 3466, 2020.

Table 3 shows the properties which are approved to receive permissive tax exemptions for 2024. The approximate amount of Municipal Tax exempted is \$434,000.

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

Table 3

Registered Owner/ Occupier Identity/ Facility	Estimated annual Permissive Tax Exemption based on 2023 Rates/Values
<u>Places of Worship (Excluding Statutory Exempt Portion)</u>	
Bishop of New Caledonia (Anglican Cathedral)	\$ 556.55
Prince Rupert Congregation of Jehovah's Witnesses	583.36
Church of Jesus Christ of Latter Day Saints Church	745.47
Cornerstone Mennonite Brethren Church	333.54
Fellowship Baptist Church	525.98
The Salvation Army	1,544.24
Harvest Time United Pentecostal Church	226.15
Indo-Canadian Sikh Association Temple	189.31
Prince Rupert Church of Christ Church	531.27
Prince Rupert Native Pentecostal Revival Church	391.94
Prince Rupert Sikh Missionary Society Temple	831.69
First United Church	38.02
First United Church (parking lot)	911.72
First United Church (parking lot)	911.72
St. Paul's Lutheran Church of Prince Rupert	195.97
Sub-total Places of Worship	\$ 8,516.92

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

Table 3 (continued)

<u>Other Properties</u>		
School District No. 52 (Prince Rupert) (Pacific Coast School)	\$ 7,959.10	0000525.000
School District No. 52 (Prince Rupert) (Pacific Coast School)	143.25	0000300.000
Prince Rupert Senior Citizen's Housing Society	2,480.35	9000089.000
Kaien Senior Citizen's Housing	61.36	0003150.000
Prince Rupert Loyal Order of Moose/Moose Lodge	642.00	0000261.000
Prince Rupert Salmon Enhancement Society	4,970.70	9000323.001
BC Society for the Prevention of Cruelty to Animals	3,131.15	0093225.000
BC Society for the Prevention of Cruelty to Animals	14,826.90	0093227.000
BC Society for the Prevention of Cruelty to Animals	1,890.20	0093230.000
Prince Rupert Curling Club	16,968.05	9000299.000
Prince Rupert Racquet Association	5,600.57	9000322.002
Prince Rupert Performing Arts Centre Society	140,740.45	9000363.000
Prince Rupert Rod & Gun Club	2,752.22	9000416.000
Cultural Dance Centre & Carving House	15,885.97	0000382.000
Museum of Northern BC	48,141.39	9000165.002
Prince Rupert Golf Club	24,113.84	9000322.000
Prince Rupert Golf Club	6,222.75	9000322.001
Prince Rupert Golf Club	1,996.11	9000322.003
Prince Rupert Golf Club	651.55	9000322.004
Jim Pattison Ind. Ltd (Canfisco Municipal Boat Launch Facility and building, 37.5% of the lands and improvements)	27,930.98	9000246.000
Prince Rupert Gymnastics Association	1,460.36	9000246.000
North Coast Community Services Society	6,515.55	0000906.000
Friendship House Association of Prince Rupert	19,055.50	0000914.000
Prince Rupert Senior Centre Association	1,026.88	0001044.000
Kaien Island Daycare Services Family Resource Centre	1,041.40	0005167.002
Prince Rupert Aboriginal Community Services Society	2,672.64	0009504.000
The Royal Canadian Legion Branch 27 (Only area used by Legion)	864.62	0000641.000
Navy League Prince Rupert Branch	842.67	9000299.001
Cedar Village Housing Society (Only area assessed as "Residential/Not-for-profit")	17,219.82	0003411.000
Prince Rupert Rowing & Yachting Club (Only area assessed as "Recreation/Non-Profit")	2,586.80	9000214.100
Prince Rupert Indigenous Housing Society (Only area assessed as "Residential/Not-for-profit")	11,995.54	0040511.050
1279608 BC LTD (Municipal Public Works Facility)	33,107.28	0091418.000
Sub-total other Properties	\$ 425,497.93	
Estimated Annual Total Permissive Property Tax Exemptions	\$ 434,014.85	

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

Proposed Expenditures (Section 165(4)(a))

Table 4 shows the proposed expenditures for the current year by Fund:

Table 4

Proposed Expenditures	Amount (\$)
Operating Fund	77,407,000
Sewer Utility Fund	32,660,000
Solid Waste Fund	10,402,000
Water Utility Fund	74,414,000
Total	194,883,000

4. Proposed Funding Sources (Section 165(4)(b) & Section 165(7)(a-e))

Table 5 shows the proposed funding sources for the current year:

Table 5

Funding Source	Percentage (%) of Revenue	Amount (\$)
Municipal Property Taxes	14%	27,797,000
Payment in Lieu of Taxes & Provincial Grants	2%	3,577,000
User Fees & Charges	8%	16,426,000
Accruals	2%	2,750,000
Reserves	11%	20,687,000
Accumulated General Operating Surplus	0%	260,000
Accumulated Utilities Operating Surplus	2%	4,063,000
Grants and Other Miscellaneous Revenue	41%	80,245,000
Dividend- Prince Rupert Legacy	2%	3,408,000
Debt Financing	18%	35,670,000
Total	100%	194,883,000

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CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

5. Proposed Transfers Between Funds (Section 165(4)(c))

See items 11 and 12 (including Tables 8 and 9) of this Schedule.

6. Amount Required to Pay Interest & Principal on Municipal Debt (Section 165(6)(a))

The amount required to pay interest and principal on municipal debt is approximately \$3,521,000

7. Amount Required for Capital Purposes (Section 165(6)(b))

Capital Purchases

Table 6 shows the 2024 Capital Purchases:

Table 6

Department	Amount (\$)
Fire Protection	2,412,000
Building	450,000
Policing	17,100,000
Recreation	255,000
Real Estate	335,000
Civic Improvements	10,390,000
Transportation	1,605,000
Vehicles & Mobile Equipment (Water)	190,000
Vehicles & Mobile Equipment (Solid Waste)	310,000
Total	33,047,000

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CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

Capital Works

Table 7 shows the 2024 Capital Works:

Table 7

Fund	Amount (\$)
Water Utility	69,650,000
Sewer Utility	31,088,000
Solid Waste Utility	4,370,000
Civic Improvements	138,000
Transportation	3,280,000
Total	108,526,000

8. The Amount Required for a Deficiency (Section 165(6)(c) & Section (165(9))

Nil

9. The Amount Required for Other Municipal Purposes (Section 165(6)(d))

Expenditures for other municipal purposes are \$49,789,000 which is the total from Table 4 of \$194,883,000 less the amounts under Items 7 and 9 (\$3,521,000 and Nil) and the totals from Tables 6 and 7 (\$33,047,000 and \$108,526,000).

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

10. Proposed Interfund Borrowing and Transfers of Reserves (Sections 165(8)(a) and 180)

Funding was needed for the financial shortfall of \$1,301,000 on capital water main replacement in 2023. The Land Acquisition and Disposal Reserve Fund lent \$845,000 to the Water Capital Program Reserve Fund to partially fund that shortfall in 2023, which is proposed to be repaid with interest in 2024. This repayment is funded by interest revenue earned in the Water Fund. Table 8a proposes this repayment including interest, after which there is no outstanding internal borrowing between Reserve Funds:

Table 8a

Interfund Borrowing of Reserves	Amount (\$)
From:	
Water Capital Program Reserve Fund	(857,000)
To:	
Land Acquisition and Disposal Reserve Fund	857,000

Table 8b proposes the following transfers:

Table 8b

Transfer of Reserves	Amount (\$)
From:	
RCMP Reserve	(2,150,000)
General Capital Reserve	(2,667,000)
Public Works Equipment Reserve	(680,000)
Ferry Maint. & Capital Replacement Reserve	(650,000)
Land Acquisition and Disposal Reserve Fund	(50,000)
Water Treatment Grant Reserve	(2,400,000)
Northern Capital and Planning Grant Reserve	(1,940,000)
Duncan Road Improvements Reserve	(150,000)
General Operating Fund	(2,543,000)
Water Utility Operating Fund	(919,000)
Sewer Utility Operating Fund	(167,000)
Solid Waste Utility Operating Fund	(93,000)
Total	(24,409,000)

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2024 Five Year Financial Plan

To:	
RCMP Reserve	335,000
Miscellaneous Reserves (interest)	200,000
Rushbrook Parking Program Reserve	49,000
Recreation Asset Management Reserve	57,000
Water Capital Program Reserve	919,000
Sewer Capital Program Reserve	167,000
Solid Waste Capital Program Reserve	93,000
General Capital Reserve	1,584,000
Public Works Equipment Reserve	318,000
General Operating Fund loan payments	180,000
General Operating Fund Capital Works	2,105,000
General Operating Fund Capital Purchases	3,902,000
Water Fund Capital Works	12,400,000
Water Fund Capital Purchases	190,000
Solid Waste Fund Capital Works	1,450,000
Solid Waste Fund Capital Purchases	310,000
Sewer Fund Capital Works	150,000
Total	24,409,000

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CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

11. Proposed Transfers of Accumulated Surplus (Section 165(8)(b))

Table 9 shows the Accumulated Operating and Utility Fund Surpluses being used this year to fund operating activities, Special Projects and Capital expenditures.

Table 9

Transfers of Accumulated Surplus	Amount (\$)
From:	
General Operating Fund Surplus	(260,000)
Solid Waste Utility Fund Surplus	(125,000)
Sewer Utility Fund Surplus	(3,938,000)
Total	(4,323,000)
To:	
General Operating Fund Special Projects	80,000
General Operating Fund Capital Purchases	145,000
General Operating Fund Capital Works	35,000
Solid Waste Utility Fund Surplus	125,000
Sewer Utility Fund Capital Works	3,938,000
Total	4,323,000

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

General Operating Fund Departmental Budgets

Tables 10(a) & 10(b) show the General Operating Fund Budgets.

Table 10(a)

GENERAL OPERATING FUND	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
Revenues by Department					
Airport Ferry	1,180,000	1,556,000	1,626,000	1,691,000	1,759,000
Bylaw Enforcement	151,000	154,000	157,000	160,000	160,000
Cemetery	139,000	159,000	164,000	170,000	177,000
Corporate Administration	84,000	84,000	84,000	84,000	84,000
Cow Bay Marina	455,000	501,000	551,000	606,000	626,000
Development Services	555,000	566,000	579,000	592,000	592,000
Economic Development	70,000	70,000	70,000	70,000	70,000
FD 911 Services	79,000	78,000	77,000	76,000	75,000
FD Fire Protective Services	5,000	6,000	6,000	6,000	6,000
Finance	15,000	15,000	15,000	15,000	15,000
Fiscal Revenues	9,566,000	8,368,000	8,164,000	8,157,000	8,288,000
Information Technology	1,000	1,000	1,000	1,000	1,000
PW Engineering	5,000	5,000	5,000	5,000	5,000
PW Common Costs	70,000	71,000	72,000	73,000	74,000
RCMP	145,000	147,000	149,000	151,000	154,000
Rec. Centre Arena	261,000	265,000	269,000	273,000	277,000
Rec. Centre Civic Centre	362,000	377,000	386,000	403,000	421,000
Rec. Centre Community Services	3,000	15,000	15,000	15,000	15,000
Rec. Centre Pool	523,000	533,000	543,000	553,000	563,000
Transit	201,000	207,000	213,000	219,000	226,000
Victim Services	113,000	77,000	77,000	77,000	77,000
Watson Island	400,000	400,000	400,000	400,000	400,000
Subtotal	14,383,000	13,655,000	13,623,000	13,797,000	14,065,000
Property Taxes (existing)	26,007,000	27,797,000	29,352,000	29,947,000	30,709,000
Property Tax Increase (Decrease) - Non-market change	73,000	-	-	-	-
Property Tax Increase (Decrease)	1,717,000	1,555,000	595,000	762,000	661,000
Total Operating Revenues	42,180,000	43,007,000	43,570,000	44,506,000	45,435,000
PR Legacy Inc contributions- Capital Works	178,000	-	-	-	-
PR Legacy Inc contributions- Capital Purchases	547,000	-	-	-	-
Conditional Project Grants - Capital Purchases	10,783,000	-	-	-	-
Appropriated Reserves - Capital Works	2,105,000	-	-	-	-
Appropriated Reserves - Capital Purchases	3,902,000	-	-	-	-
Appropriated Surplus - Capital Purchases	145,000	-	-	-	-
Appropriated Surplus - Capital Works	35,000	-	-	-	-
PR Legacy Inc contributions- Special Projects	147,000	-	-	-	-
Appropriated Surplus - Special Projects	80,000	-	-	-	-
Conditional Project Grants - Special Projects	385,000	-	-	-	-
Loans from MFA - Capital Purchases	16,920,000	1,300,000	-	-	-
Total Capital Revenues	35,227,000	1,300,000	-	-	-
Total General Operating Fund Revenues	77,407,000	44,307,000	43,570,000	44,506,000	45,435,000

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

Table 10(b)

GENERAL OPERATING FUND	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
<u>Expenditures by Department</u>					
Airport Ferry	2,375,000	2,830,000	2,898,000	3,008,000	3,132,000
Bylaw Enforcement	445,000	441,000	446,000	452,000	446,000
Cemetery	323,000	329,000	334,000	340,000	345,000
Civic Properties	520,000	528,000	536,000	544,000	552,000
Corporate Administration	1,193,000	1,213,000	1,237,000	1,261,000	1,285,000
Cow Bay Marina	450,000	468,000	487,000	507,000	525,000
Development Services	1,195,000	1,217,000	1,237,000	1,259,000	1,293,000
Economic Development	254,000	262,000	267,000	272,000	276,000
FD 911 Services	673,000	686,000	700,000	713,000	728,000
FD Fire Protective Services	5,447,000	5,589,000	5,727,000	5,870,000	6,010,000
FD Emergency Measures	31,000	31,000	31,000	31,000	31,000
Finance	1,346,000	1,198,000	1,221,000	1,245,000	1,270,000
Finance Cost Allocation	(470,000)	(522,000)	(573,000)	(627,000)	(658,000)
Fiscal Expenditures	3,524,000	4,620,000	4,315,000	4,341,000	4,367,000
Governance	432,000	452,000	468,000	484,000	501,000
Grants in Aid to Community Partners	1,868,000	1,937,000	1,986,000	2,036,000	2,088,000
Human Resources	492,000	502,000	513,000	524,000	535,000
Information Technology	802,000	815,000	828,000	841,000	854,000
Parks	1,323,000	1,327,000	1,349,000	1,371,000	1,394,000
PW Engineering	850,000	877,000	895,000	913,000	930,000
PW Common Costs	5,395,000	5,544,000	5,699,000	5,859,000	6,026,000
Allocation of PW Common Cost	(5,341,000)	(5,307,000)	(5,423,000)	(5,534,000)	(5,664,000)
PW Vehicles	1,778,000	1,839,000	1,870,000	1,902,000	1,933,000
Allocation of PW Vehicles	(1,778,000)	(1,839,000)	(1,870,000)	(1,902,000)	(1,933,000)
RCMP	7,355,000	7,509,000	7,692,000	7,880,000	8,065,000
Rec. Centre Arena	573,000	572,000	581,000	594,000	604,000
Rec. Centre Civic Centre	2,135,000	2,195,000	2,246,000	2,296,000	2,331,000
Rec. Centre Community Services	4,000	4,000	4,000	4,000	4,000
Rec. Centre Pool	1,550,000	1,593,000	1,634,000	1,668,000	1,690,000
Roads	2,534,000	2,624,000	2,747,000	2,822,000	2,900,000
Transit	854,000	974,000	985,000	1,025,000	1,064,000
Victim Services	221,000	224,000	228,000	232,000	236,000
Watson Island	400,000	400,000	400,000	400,000	400,000
Transfer to Reserves (Interest, RCMP Loan)	535,000	200,000	200,000	200,000	200,000
Transfer to General Capital Reserves	1,517,000	400,000	400,000	400,000	400,000
Total Operating Expenses	40,805,000	41,732,000	42,295,000	43,231,000	44,160,000
Provision for Special Projects	637,000	25,000	25,000	25,000	25,000
Provision for Capital Purchases	32,547,000	1,400,000	100,000	100,000	100,000
Provision for Capital Works	3,418,000	1,150,000	1,150,000	1,150,000	1,150,000
Total Capital Expenses	36,602,000	2,575,000	1,275,000	1,275,000	1,275,000
Total Operating Fund Expenditures	77,407,000	44,307,000	43,570,000	44,506,000	45,435,000
Surplus(Deficit)	-	-	-	-	-

Schedule "A"

CITY OF PRINCE RUPERT

2024 Five Year Financial Plan

12. Utility Funds Revenue & Expenditure Budgets

Table 11 shows the Utility Operating Funds proposed budgets.

Table 11

UTILTY OPERATING FUNDS	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
Sanitary and Storm Sewer					
Operating Revenues	2,872,000	3,240,000	4,772,000	5,071,000	5,525,000
Grants	12,700,000	15,120,000	7,500,000	456,000	-
Appropriated Surplus - Cap Works	3,938,000	1,400,000	-	-	-
Loans from MFA	13,000,000	13,000,000	16,000,000	-	-
Funding from Reserves	150,000	-	-	-	-
Capital Works	(31,088,000)	(30,275,000)	(24,775,000)	(775,000)	(750,000)
Revenue for operations	1,572,000	2,485,000	3,497,000	4,752,000	4,775,000
Expenditures	1,572,000	2,485,000	3,497,000	4,752,000	4,775,000
Surplus (Deficit)	-	-	-	-	-
Water					
Operating Revenues	5,574,000	4,689,000	5,058,000	5,455,000	5,833,000
Grants	50,000,000	50,000,000	23,410,000	7,440,000	-
PR Legacy Inc contributions	500,000	-	-	-	-
Loans from MFA	5,750,000	1,250,000	-	10,560,000	15,000,000
Funding from Reserves	12,590,000	-	-	-	-
Capital Purchases	(190,000)	-	-	-	-
Capital Works	(69,650,000)	(52,000,000)	(24,160,000)	(18,750,000)	(15,750,000)
Revenue for operations	4,574,000	3,939,000	4,308,000	4,705,000	5,083,000
Expenditures	4,574,000	3,939,000	4,308,000	4,705,000	5,083,000
Surplus (Deficit)	-	-	-	-	-
Solid Waste					
Operating Revenues	5,767,000	5,854,000	5,949,000	6,046,000	6,156,000
Appropriated Surplus - Cap Works	125,000	-	-	-	-
Funding from Accruals - CW	2,750,000	-	-	-	-
Funding from Reserves	1,760,000	-	-	-	-
Capital Purchases	(310,000)	-	-	-	-
Capital Works	(4,370,000)	(45,000)	(48,000)	(51,000)	(54,000)
Revenue for operations	5,722,000	5,809,000	5,901,000	5,995,000	6,102,000
Expenditures	5,722,000	5,809,000	5,901,000	5,995,000	6,102,000
Surplus (Deficit)	-	-	-	-	-