

CITY OF PRINCE RUPERT

2024 FIVE YEAR FINANCIAL PLAN AMENDMENT BYLAW NO. 3529, 2024

A BYLAW FOR THE CITY OF PRINCE RUPERT TO AMEND THE 2024 FIVE YEAR FINANCIAL PLAN BYLAW NO. 3526, 2023

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 Amendment Bylaw No. 3529, 2024”**.

Read a First time this **29th** day of **April**, 2024.

Read a Second time this **29th** day of **April**, 2024.

Read a Third time this **29th** day of **April**, 2024.

Final Consideration and Adopted this **6th** day of **May**, 2024.

Mayor

Corporate Officer

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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 been secured.

New debt to be advanced forms the second largest non-tax funding source in 2024 as the City is borrowing to complete the new RCMP Detachment, fund a portion of the Airport Ferry refit/repower, design 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 a major source of municipal revenue.

Table 1

Funding Source	Percentage (%) of Revenue	Amount (\$)
Municipal Property Taxes	19%	28,459,000
Payment in Lieu of Taxes & Prov. Grants	2%	3,626,000
User Fees & Charges	10%	14,966,000
Accruals	2%	2,880,000
Reserves	8%	13,137,000
Accumulated General Operating Surplus	0%	310,000
Accumulated Utilities Operating Surplus	3%	4,492,000
Grants and Other Miscellaneous Revenue	37%	56,877,000
Dividend- Prince Rupert Legacy	3%	4,161,000
Debt Financing	16%	24,020,000
Total	100%	152,928,000

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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 Revised Assessment Roll (which is subject to change):

Table 2

Property Class	% of Tax Revenue	Amount (\$)
Residential	32%	8,959,000
Utility	1%	356,000
Major Industry	26%	7,448,000
Major Industry Port Property Tax Act	15%	4,212,000
Light Industry	3%	800,000
Business	23%	6,661,000
Recreation	0%	23,000
Total	100%	28,459,000

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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
 - e. Downtown Core Revitalization Tax Exemption Program Bylaw 3466, 2020.

Table 3 shows the properties which received permissive tax exemptions for 2024. The approximate amount of Municipal Tax exempted is \$486,000.

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Table 3

<u>Places of Worship (Excluding Statutory Exempt Portion)</u>	
Bishop of New Caledonia (Anglican Cathedral)	\$ 535.55
Prince Rupert Congregation of Jehovah's Witnesses	442.94
Church of Jesus Christ of Latter Day Saints Church	721.58
Cornerstone Mennonite Brethren Church	317.30
Fellowship Baptist Church	503.34
The Salvation Army	1,562.36
Harvest Time United Pentecostal Church	217.44
Indo-Canadian Sikh Association Temple	172.75
Prince Rupert Church of Christ Church	140.93
Prince Rupert Native Pentecostal Revival Church	402.67
Prince Rupert Sikh Missionary Society Temple	876.21
First United Church	36.24
First United Church (parking lot)	821.89
First United Church (parking lot)	821.89
St. Paul's Lutheran Church of Prince Rupert	201.34
Sub-total Places of Worship	\$ 7,774.43
<u>Other Properties</u>	
School District No. 52 (Prince Rupert) (Pacific Coast School)	\$ 8,077.43
School District No. 52 (Prince Rupert) (Pacific Coast School)	143.72
Prince Rupert Senior Citizen's Housing Society	2,856.42
Kaien Senior Citizen's Housing	83.60
Prince Rupert Loyal Order of Moose/Moose Lodge	726.42
Prince Rupert Salmon Enhancement Society	3,455.98
BC Society for the Prevention of Cruelty to Animals	3,929.80
BC Society for the Prevention of Cruelty to Animals	16,909.38
BC Society for the Prevention of Cruelty to Animals	2,357.88

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Table 3 (continued)

Prince Rupert Curling Club	21,782.33
Prince Rupert Racquet Association	5,724.13
Prince Rupert Performing Arts Centre Society	156,630.67
Prince Rupert Rod & Gun Club	2,953.61
Cultural Dance Centre & Carving House	15,539.56
Museum of Northern BC	46,955.52
Prince Rupert Golf Club	26,487.22
Prince Rupert Golf Club	6,242.08
Prince Rupert Golf Club	1,693.18
Prince Rupert Golf Club	503.01
Jim Pattison Ind. Ltd (Canfisco Municipal Boat Launch Facility and building, 37.5% of the lands and improvements)	41,777.16
Prince Rupert Gymnastics Association	8,367.11
North Coast Community Services Society	6,983.82
Friendship House Association of Prince Rupert	18,566.57
Prince Rupert Senior Centre Association	1,087.21
Kaien Island Daycare Services Family Resource Centre	1,313.76
Prince Rupert Aboriginal Community Services Society	2,850.95
The Royal Canadian Legion Branch 27 (Only area used by Legion)	972.85
Navy League Prince Rupert Branch	1,103.32
Cedar Village Housing Society (Only area assessed as "Residential/Not-for-profit")	19,766.06
Prince Rupert Rowing & Yachting Club (Only area assessed as "Recreation/Non-Profit")	3,370.35
Prince Rupert Indigenous Housing Society (Only area assessed as "Residential/Not-for-profit")	13,734.73
1279608 BC LTD (Municipal Public Works Facility)	35,255.94
Sub-total other Properties	\$ 478,201.75
Estimated Annual Total Permissive Property Tax Exemptions	\$ 485,976.18

Schedule "A"**CITY OF PRINCE RUPERT****2024 Five Year Financial Plan****4. 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	79,205,000
Sewer Utility Fund	20,885,000
Solid Waste Fund	12,261,000
Water Utility Fund	40,577,000
Total	152,928,000

5. 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	19%	28,459,000
Payment in Lieu of Taxes & Provincial Grants	2%	3,626,000
User Fees & Charges	10%	14,966,000
Accruals	2%	2,880,000
Reserves	8%	13,137,000
Accumulated General Operating Surplus	0%	310,000
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Grants and Other Miscellaneous Revenue	37%	56,877,000
Dividend- Prince Rupert Legacy	3%	4,161,000
Debt Financing	16%	24,020,000
Total	100%	152,928,000

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

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

7. 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 \$3,530,000

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

Capital Purchases

Table 6 shows the 2024 Capital Purchases:

Table 6

Department	Amount (\$)
Fire Protection	1,157,000
Building	1,816,000
Policing	17,100,000
Recreation	302,000
Real Estate	545,000
Civic Improvements	10,075,000
Transportation	1,638,000
Vehicles & Mobile Equipment (General)	200,000
Vehicles & Mobile Equipment (Water)	190,000
Vehicles & Mobile Equipment (Solid Waste)	310,000
Total	33,333,000

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Capital Works

Table 7 shows the 2024 Capital Works:

Table 7

Fund	Amount (\$)
Water Utility	35,900,000
Sewer Utility	19,313,000
Solid Waste Utility	6,175,000
Civic Improvements	138,000
Transportation	3,280,000
Total	64,806,000

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

Nil

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

Expenditures for other municipal purposes are \$51,259,000 which is the total from Table 4 of \$152,928,000 less the amounts under Items 7 and 9 (\$3,530,000 and Nil) and the totals from Tables 6 and 7 (\$33,333,000 and \$64,806,000).

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11. 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 replacements in 2023, part of which was borrowed from the Land Acquisition and Disposal Reserve Fund. This reserve lent \$845,000 to the Water Capital Program Reserve Fund 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, 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	(3,395,000)
Public Works Equipment Reserve	(880,000)
Ferry Maint. & Capital Replacement Reserve	(650,000)
Parking Reserve	(210,000)
Land Reserve	(50,000)
Water Treatment Grant Reserve	(3,212,000)
Northern Capital and Planning Grant Reserve	(2,440,000)
Duncan Road Improvements Reserve	(150,000)
General Operating Fund	(3,294,000)
Water Operating Fund	(918,000)
Sewer Operating Fund	(167,000)
Solid Waste Operating Fund	(93,000)
Total	(17,609,000)

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To:	
RCMP Reserve	335,000
Miscellaneous Reserves (interest)	200,000
Rushbrook Parking Program Reserve	80,000
Recreation Asset Management Reserve	57,000
Water Capital Program Reserve	918,000
Sewer Capital Program Reserve	167,000
Solid Waste Capital Program Reserve	93,000
General Capital Reserve	2,304,000
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	3,852,000
Water Fund Capital Works	4,400,000
Water Fund Capital Purchases	190,000
Solid Waste Fund Capital Works	1,950,000
Solid Waste Fund Capital Purchases	310,000
Sewer Fund Capital Works	150,000
Total	17,609,000

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

Table 9 shows the Accumulated General 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	(310,000)
Solid Waste Utility Fund Surplus	(1,329,000)
Sewer Utility Fund Surplus	(3,163,000)
Total	(4,802,000)
To:	
General Operating Fund Special Projects	80,000
General Operating Fund Capital Purchases	195,000
General Operating Fund Capital Works	35,000
Solid Waste Utility Fund Operations	1,029,000
Solid Waste Utility Fund Capital Works	300,000
Sewer Utility Fund Capital Works	3,163,000
Total	4,802,000

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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
<u>Revenues by Department</u>					
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
Civic Properties	252,000	257,000	82,000	84,000	84,000
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	303,000	309,000	316,000	323,000	323,000
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	10,554,000	8,524,000	8,321,000	8,314,000	8,445,000
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	147,000	149,000	151,000	153,000	156,000
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	15,373,000	13,813,000	13,601,000	13,771,000	14,039,000
Property Taxes (existing)	26,025,000	28,459,000	29,593,000	30,361,000	31,114,000
Property Tax Increase (Decrease) - Non-market change	700,000	-	-	-	-
Property Tax Increase (Decrease)	1,734,000	1,134,000	768,000	753,000	666,000
Total Operating Revenues	43,832,000	43,406,000	43,962,000	44,885,000	45,819,000
PR Legacy Inc contributions- Capital Works	178,000	-	-	-	-
PR Legacy Inc contributions- Capital Purchases	837,000	-	-	-	-
Conditional Project Grants - Capital Purchases	11,268,000	-	-	-	-
Appropriated Reserves - Capital Works	2,105,000	-	-	-	-
Appropriated Reserves - Capital Purchases	3,852,000	-	-	-	-
Community Works Fund (Gas Tax) - Capital Purchases	321,000	-	-	-	-
Appropriated Surplus - Capital Purchases	195,000	-	-	-	-
Appropriated Surplus - Capital Works	35,000	-	-	-	-
PR Legacy Inc contributions- Special Projects	188,000	-	-	-	-
Appropriated Surplus - Special Projects	80,000	-	-	-	-
Conditional Project Grants - Special Projects	694,000	-	-	-	-
Loans from MFA - Capital Purchases	15,620,000	1,300,000	-	-	-
Total Capital Revenues	35,373,000	1,300,000	-	-	-
Total General Operating Fund Revenues	79,205,000	44,706,000	43,962,000	44,885,000	45,819,000

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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	476,000	482,000	488,000	495,000	502,000
Cemetery	323,000	329,000	334,000	340,000	345,000
Civic Properties	564,000	573,000	582,000	591,000	600,000
Corporate Administration	1,153,000	1,165,000	1,189,000	1,213,000	1,237,000
Cow Bay Marina	450,000	468,000	488,000	508,000	527,000
Development Services	1,193,000	1,215,000	1,235,000	1,257,000	1,291,000
Economic Development	254,000	262,000	267,000	272,000	276,000
FD 911 Services	675,000	688,000	702,000	715,000	730,000
FD Fire Protective Services	5,578,000	5,529,000	5,666,000	5,807,000	5,947,000
FD Emergency Measures	31,000	31,000	31,000	31,000	31,000
Finance	1,362,000	1,214,000	1,237,000	1,261,000	1,286,000
Finance Cost Allocation	(471,000)	(524,000)	(575,000)	(629,000)	(660,000)
Fiscal Expenditures	3,666,000	4,620,000	4,317,000	4,342,000	4,368,000
Governance	432,000	452,000	468,000	484,000	501,000
Grants in Aid to Community Partners	1,889,000	1,936,000	1,985,000	2,035,000	2,087,000
Human Resources	488,000	498,000	509,000	520,000	531,000
Information Technology	805,000	818,000	831,000	844,000	857,000
Parks	1,323,000	1,346,000	1,369,000	1,392,000	1,415,000
PW Engineering	847,000	878,000	897,000	915,000	932,000
PW Common Costs	5,493,000	5,643,000	5,799,000	5,961,000	6,129,000
Allocation of PW Common Cost	(5,351,000)	(5,487,000)	(5,619,000)	(5,745,000)	(5,887,000)
PW Vehicles	1,778,000	1,848,000	1,879,000	1,911,000	1,942,000
Allocation of PW Vehicles	(1,778,000)	(1,848,000)	(1,879,000)	(1,911,000)	(1,942,000)
RCMP	7,355,000	7,509,000	7,692,000	7,880,000	8,065,000
Rec. Centre Arena	582,000	574,000	583,000	596,000	606,000
Rec. Centre Civic Centre	2,131,000	2,191,000	2,242,000	2,292,000	2,327,000
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	2,655,000	2,780,000	2,855,000	2,934,000
Transit	854,000	974,000	985,000	1,025,000	1,064,000
Victim Services	222,000	225,000	229,000	233,000	237,000
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	2,245,000	400,000	400,000	400,000	400,000
Total Operating Expenses	41,967,000	41,691,000	42,247,000	43,170,000	44,104,000
Provision for Special Projects	987,000	25,000	25,000	25,000	25,000
Provision for Capital Purchases	32,833,000	1,890,000	590,000	590,000	590,000
Provision for Capital Works	3,418,000	1,100,000	1,100,000	1,100,000	1,100,000
Total Capital Expenses	37,238,000	3,015,000	1,715,000	1,715,000	1,715,000
Total Operating Fund Expenditures	79,205,000	44,706,000	43,962,000	44,885,000	45,819,000
Surplus(Deficit)	-	-	-	-	-

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13. Utility Funds Revenue & Expenditure Budgets

Table 11 shows the Utility Operating Funds proposed budgets.

Table 11

UTILITY OPERATING FUNDS	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028
Sanitary and Storm Sewer					
Operating Revenues	2,872,000	3,240,000	4,422,000	5,071,000	5,694,000
Grants	8,300,000	11,695,000	2,810,000	696,000	-
PR Legacy Inc contributions	-	2,500,000	-	-	-
Appropriated Surplus - Cap Works	3,163,000	1,400,000	-	-	-
Loans from MFA	6,400,000	13,000,000	17,190,000	5,410,000	-
Funding from Reserves	150,000	-	-	-	-
Capital Works	(19,313,000)	(29,775,000)	(21,275,000)	(6,685,000)	(750,000)
Revenue for operations	1,572,000	2,060,000	3,147,000	4,492,000	4,944,000
Expenditures	1,572,000	2,060,000	3,147,000	4,492,000	4,944,000
Surplus (Deficit)	-	-	-	-	-
Water					
Operating Revenues	5,487,000	4,583,000	4,939,000	5,325,000	5,598,000
Grants	28,000,000	50,000,000	50,000,000	5,500,000	-
PR Legacy Inc contributions	500,000	-	-	-	-
Loans from MFA	2,000,000	4,000,000	1,000,000	18,000,000	15,000,000
Funding from Reserves	4,590,000	2,000,000	6,000,000	-	-
Capital Purchases	(190,000)	-	-	-	-
Capital Works	(35,900,000)	(56,750,000)	(57,750,000)	(24,250,000)	(15,750,000)
Revenue for operations	4,487,000	3,833,000	4,189,000	4,575,000	4,848,000
Expenditures	4,487,000	3,833,000	4,189,000	4,575,000	4,754,000
Surplus (Deficit)	-	-	-	-	94,000
Solid Waste					
Operating Revenues	5,821,000	5,960,000	6,056,000	6,154,000	6,265,000
Appropriated Surplus - Cap Works	300,000	-	-	-	-
Funding from Accruals - CW	2,880,000	-	-	-	-
Funding from Reserves	2,260,000	-	-	-	-
Community Works Fund (Gas Tax)	1,000,000	-	-	-	-
Capital Purchases	(310,000)	-	-	-	-
Capital Works	(6,175,000)	(45,000)	(48,000)	(51,000)	(54,000)
Revenue for operations	5,776,000	5,915,000	6,008,000	6,103,000	6,211,000
Appropriated Surplus for Rate Stabilization	1,029,000	783,000	571,000	343,000	109,000
Expenditures	5,776,000	5,915,000	6,008,000	6,103,000	6,211,000
Surplus (Deficit)	-	-	-	-	-