CITY OF PRINCE RUPERT

2026 FIVE YEAR FINANCIAL PLAN BYLAW NO. 3671, 2025

A BYLAW FOR THE CITY OF PRINCE RUPERT RESPECTING THE FIVE YEAR FINANCIAL PLAN FOR THE PERIOD 2026 - 2030

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, 2030.

2. This Bylaw may be cited as **"2026 Five Year Financial Plan Bylaw No. 3671, 2025".**

Read a First time this 8th day of December, 2025.

Read a Second time this 8th day of December, 2025.

Read a Third time this 20th day of April, 2026.

Final Consideration and Adopted this 27th day of April, 2026.

____

Mayor

____

Corporate Administrator

This Bylaw was adopted by Council.
To view the signed original,
contact City Hall Administration at
(250) 627 0934 or email
cityhall@princerupert.ca

Schedule "A"

CITY OF PRINCE RUPERT

2026 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 2026. 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.

   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.

   Transfers from reserves are the second largest funding source in 2026 as the City is drawing funds held in reserves (mainly grants from the Provincial government) to fund capital projects.

Table 1

Funding Source	Percentage (%) of Revenue	Amount ($)
Municipal Property Taxes	16%	34,018,000
Payment in Lieu of Taxes & Prov. Grants	2%	4,851,000
User Fees & Charges	8%	16,374,000
Reserves	14%	28,852,000
Accumulated General Operating Surplus	1%	2,908,000
Accumulated Utilities Operating Surplus	4%	7,849,000
Grants and Other Miscellaneous Revenue	47%	96,929,000
Dividend- Prince Rupert Legacy	2%	4,505,000
Debt Financing	6%	12,244,000
Total	**100%**	**208,530,000**

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 2026 Completed Assessment Roll (which is subject to change):

Table 2

Property Class	% of Tax Revenue	Amount ($)
Residential	29%	9,936,000
Utility	1%	399,000
Major Industry	32%	10,964,000
Major Industry Port Property Tax Act	14%	4,713,000
Light Industry	3%	881,000
Business	21%	7,102,000
Recreation	0%	23,000
Total	**100%**	**34,018,000**

<u>Objective</u>

- Council will encourage economic development by minimizing tax increases.

<u>Policy</u>

- 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.

<u>Objectives</u>

- 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 and a targeted light industrial area

<u>Policy</u>

- 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 No. 3665, 2025
    d. The Permissive Property Tax Exemption Policy 180-02
    e. Revitalization Tax Exemption Program Bylaw No. 3553, 2024

Table 3 shows the properties which are approved to receive permissive tax exemptions for 2026. The approximate amount of Municipal Tax permissively exempted is $487,000. The approximate amount of Municipal Tax exempted for Revitalization is $8,500. Permissive and Revitalization municipal tax exemptions total approximately $495,500.

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CITY OF PRINCE RUPERT

2026 Five Year Financial Plan

Table 3

Bishop of New Caledonia (Anglican Cathedral)	$	454.52
Prince Rupert Congregation of Jehovah's Witnesses		530.98
Church of Jesus Christ of Latter Day Saints Church		685.18
Cornerstone Mennonite Brethren Church		381.88
Fellowship Baptist Church		465.57
The Salvation Army		1,541.97
Harvest Time United Pentecostal Church		207.30
Indo-Canadian Sikh Association Temple		166.52
Prince Rupert Church of Christ Church		772.69
Prince Rupert Native Pentecostal Revival Church		424.79
Prince Rupert Sikh Missionary Society Temple		1,049.22
First United Church		43.33
First United Church (parking lot)		948.54
First United Church (parking lot)		948.54
St. Paul's Lutheran Church of Prince Rupert		212.39
Sub-total Places of Worship	$	8,833.41

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CITY OF PRINCE RUPERT

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Table 3 (continued

Other Properties		
School District No. 52 (Prince Rupert) (Pacific Coast School)	8,752.43	0000525.000
School District No. 52 (Prince Rupert) (Pacific Coast School)	145.23	0000300.000
Prince Rupert Senior Citizen's Housing Society	3,036.47	9000089.000
Kaien Senior Citizen's Housing	97.34	0003150.000
Prince Rupert Loyal Order of Moose/Moose Lodge	899.27	0000261.000
Prince Rupert Salmon Enhancement Society	3,501.43	9000323.001
BC Society for the Prevention of Cruelty to Animals	3,971.16	0093225.000
BC Society for the Prevention of Cruelty to Animals	18,970.79	0093227.000
BC Society for the Prevention of Cruelty to Animals	2,382.69	0093230.000
Prince Rupert Curling Club	27,661.95	9000299.000
Prince Rupert Racquet Association	5,618.31	9000322.002
Prince Rupert Performing Arts Centre Society	145,707.45	9000363.000
Prince Rupert Rod & Gun Club	3,063.43	9000416.000
Cultural Dance Centre & Carving House	14,727.32	0000382.000
Museum of Northern BC	37,850.81	9000165.002
Prince Rupert Golf Club	27,799.55	9000322.000
Prince Rupert Golf Club	6,429.28	9000322.001
Prince Rupert Golf Club	1,688.31	9000322.003
Prince Rupert Golf Club	506.04	9000322.004
Jim Pattison Ind. Ltd (Canfisco Municipal Boat Launch Facility and building, 37.5% of the lands and improvements)	41,263.73	9000246.000
Prince Rupert Gymnastics Association	8,455.16	9000246.000
North Coast Community Services Society	7,987.70	0000906.000
Friendship House Association of Prince Rupert	17,531.01	0000914.000
Prince Rupert Senior Centre Association	1,163.91	0001044.000
Kaien Island Daycare Services Family Resource Centre	1,576.43	0005167.002
Prince Rupert Aboriginal Community Services Society	3,122.17	0009504.000
The Royal Canadian Legion Branch 27 (Only area used by Legion)	1,166.46	0000641.000
Navy League Prince Rupert Branch	1,176.66	9000299.001
Cedar Village Housing Society (Only area assessed as "Residential/Not-for-profit")	21,625.60	0003411.000
Prince Rupert Rowing & Yachting Club (Only area assessed as "Recreation/Non-Profit")	3,555.46	9000214.100
Prince Rupert Indigenous Housing Society (Only area assessed as "Residential/Not-for-profit")	15,468.02	0040511.050
1279608 BC LTD (Municipal Public Works Facility)	41,186.58	0091418.000
Sub-total other Properties	$ 478,088.15	
Estimated Annual Total Permissive Property Tax Exemptions	**$ 486,921.56**	

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

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

Table 4

Proposed Expenditures	Amount ($)
General Fund	65,398,000
Sewer Utility Fund	53,105,000
Solid Waste Fund	12,415,000
Water Utility Fund	77,612,000
Total	**208,530,000**

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	16%	34,018,000
Payment in Lieu of Taxes & Provincial Grants	2%	4,851,000
User Fees & Charges	8%	16,374,000
Reserves	14%	28,852,000
Accumulated General Operating Surplus	1%	2,908,000
Accumulated Utilities Operating Surplus	4%	7,849,000
Grants and Other Miscellaneous Revenue	47%	96,929,000
Dividend- Prince Rupert Legacy	2%	4,505,000
Debt Financing	6%	12,244,000
Total	**100%**	**208,530,000**

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 $3,812,000

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

Capital Purchases

Table 6 shows the 2025 Capital Purchases:

Table 6

Department	Amount ($)
Fire Protection	1,024,000
Building	3,588,000
Recreation	435,000
Real Estate	385,000
Civic Improvements	5,726,000
Transportation	100,000
Vehicles & Mobile Equipment (General)	1,500,000
Total	**12,758,000**

<u>Capital Works</u>

Table 7 shows the 2025 Capital Works:

<u>Table 7</u>

Fund	Amount ($)
Water Utility	73,689,000
Sewer Utility	51,491,000
Solid Waste Utility	6,527,000
Parks	120,000
Transportation	4,835,000
Total	**136,662,000**

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 $55,298,000 which is the total from Table 4 of $208,530,000 less the amounts under Items 7 and 9 ($3,812,000 and Nil) and the totals from Tables 6 and 7 ($12,758,000 and $136,662,000).

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

There is no proposed interfund borrowing in 2026

Table 8 proposes the following transfers:

Table 8

	Transfer of Reserves	Amount ($)
From:	General Capital Reserve	(2,296,000)
	Recreation Asset Management Reserve	(20,000)
	Public Works Equipment Reserve	(1,100,000)
	Land Reserve	(50,000)
	Water Treatment Grant Reserve	(2,705,000)
	Sewer Capital Program Reserve	(350,000)
	Growing Communities Fund Reserve	(4,456,000)
	Northern Capital and Planning Grant Reserve	(650,000)
	Duncan Road Improvements Reserve	(389,000)
	NWBC Regional Funding Reserve (RBA)	(16,836,000)
	General Operating Fund	(4,597,000)
	Water Operating Fund	(88,000)
	Sewer Operating Fund	(91,000)
	Solid Waste Operating Fund	(110,000)
	Total	**(33,738,000)**
To:	Miscellaneous Reserves (interest)	200,000
	Rushbrook Parking Program Reserve	61,000
	Recreation Asset Management Reserve	66,000
	Ferry Maint. & Capital Replacement Reserve	200,000
	Water Capital Program Reserve	88,000
	Sewer Capital Program Reserve	91,000
	Solid Waste Capital Program Reserve	110,000
	General Capital Reserve	3,650,000
	Public Works Equipment Reserve	420,000
	General Fund Indigenous Relations Committee	15,000
	General Operating Fund Capital Works	2,820,000
	General Operating Fund Special Projects	166,000
	General Operating Fund Capital Purchases	3,321,000
	Water Fund Capital Works	6,099,000

	Solid Waste Fund Capital Works	2,050,000
	Sewer Fund Capital Works	14,381,000
	Total	**33,738,000**

12. 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	(2,908,000)
Water Utility Fund Surplus	(3,461,000)
Solid Waste Utility Fund Surplus	(1,307,000)
Sewer Utility Fund Surplus	(3,081,000)
Total	**(10,757,000)**
To:	
General Fund Operations	200,000
General Fund Special Projects	167,000
General Fund Capital Purchases	1,916,000
General Fund Capital Works	625,000
Water Utility Fund Capital Works	3,461,000
Solid Waste Utility Fund Operations	187,000
Solid Waste Utility Fund Capital Works	1,120,000
Sewer Utility Fund Capital Works	3,081,000
Total	**10,757,000**

Schedule "A"

CITY OF PRINCE RUPERT

2026 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 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030
Revenues by Department					
Airport Ferry	1,190,000	1,546,000	1,616,000	1,681,000	1,748,000
Bylaw Enforcement	134,000	137,000	140,000	143,000	143,000
Cemetery	149,000	170,000	177,000	184,000	191,000
Civic Properties	299,000	305,000	79,000	81,000	81,000
Corporate Administration	49,000	49,000	49,000	49,000	49,000
Cow Bay Marina	455,000	455,000	455,000	455,000	474,000
Development Services	339,000	346,000	343,000	350,000	350,000
Economic Development	70,000	70,000	70,000	70,000	70,000
FD 911 Services	69,000	68,000	67,000	66,000	65,000
FD Fire Protective Services	5,000	6,000	6,000	6,000	6,000
FD Emergency Measures	14,000	-	-	-	-
Finance	15,000	15,000	15,000	15,000	15,000
Fiscal Revenues	9,207,000	8,924,000	15,789,000	15,798,000	15,946,000
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	299,000	313,000	327,000	342,000	358,000
Rec. Centre Civic Centre	460,000	479,000	483,000	504,000	525,000
Rec. Centre Community Services	3,000	15,000	15,000	15,000	15,000
Rec. Centre Pool	557,000	585,000	614,000	644,000	676,000
Transit	288,000	289,000	290,000	291,000	292,000
Victim Services	96,000	77,000	77,000	77,000	77,000
Watson Island	725,000	728,000	731,000	735,000	739,000
Subtotal	14,645,000	14,802,000	21,571,000	21,737,000	22,055,000
Property Taxes (existing)	29,943,000	34,018,000	34,731,000	35,995,000	37,888,000
Property Tax Increase (Decrease) - Non-market change	3,029,000	-	-	-	-
Property Tax Increase (Increase)	1,046,000	713,000	1,264,000	1,893,000	1,171,000
Appropriated Surplus for Snow/Ice control operations	200,000	-	-	-	-
Total Operating Revenues	48,863,000	49,533,000	57,566,000	59,625,000	61,114,000
PR Legacy Inc contributions- Capital Purchases	1,255,000	-	-	-	-
Conditional Project Grants - Capital Purchases	5,829,000	4,875,000	-	-	-
Appropriated Reserves - Capital Works	2,820,000	-	-	-	-
Appropriated Reserves - Capital Purchases	3,321,000	-	-	-	-
Appropriated Surplus - Capital Purchases	1,916,000	-	-	-	-
Appropriated Surplus - Capital Works	625,000	-	-	-	-
PR Legacy Inc contributions- Special Projects	100,000	-	-	-	-
Appropriated Surplus - Special Projects	167,000	-	-	-	-
Conditional Project Grants - Special Projects	336,000	-	-	-	-
Appropriated Reserves - Special Projects	166,000	-	-	-	-
Loans from MFA - Capital Purchases	-	-	30,000,000	-	-
Total Capital Revenues	16,535,000	4,875,000	30,000,000	-	-
Total General Operating Fund Revenues	65,398,000	54,408,000	87,566,000	59,625,000	61,114,000

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2026 Five Year Financial Plan

Table 10(b)

GENERAL OPERATING FUND	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030
Expenditures by Department					
Airport Ferry	2,608,000	2,860,000	2,949,000	3,011,000	3,082,000
Bylaw Enforcement	583,000	591,000	600,000	608,000	617,000
Cemetery	329,000	334,000	340,000	346,000	350,000
Civic Properties	881,000	893,000	904,000	915,000	926,000
Corporate Administration	1,219,000	1,230,000	1,255,000	1,279,000	1,304,000
Cow Bay Marina	458,000	546,000	560,000	574,000	592,000
Development Services	1,132,000	1,154,000	1,174,000	1,196,000	1,230,000
Economic Development	235,000	243,000	247,000	252,000	257,000
FD 911 Services	709,000	727,000	742,000	756,000	771,000
FD Fire Protective Services	6,404,000	6,409,000	6,565,000	6,727,000	6,887,000
FD Emergency Measures	47,000	47,000	47,000	47,000	47,000
Finance	1,467,000	1,496,000	1,374,000	1,401,000	1,429,000
Finance Cost Allocation	(519,000)	(576,000)	(629,000)	(687,000)	(720,000)
Fiscal Expenditures	3,736,000	3,801,000	4,468,000	5,720,000	6,368,000
Governance	362,000	392,000	406,000	420,000	433,000
Grants in Aid to Community Partners	2,015,000	2,055,000	2,087,000	2,121,000	2,157,000
Human Resources	488,000	497,000	507,000	517,000	528,000
Information Technology	840,000	853,000	866,000	879,000	892,000
Parks	1,325,000	1,348,000	1,371,000	1,394,000	1,417,000
PW Engineering	778,000	834,000	849,000	865,000	881,000
PW Common Costs	5,435,000	5,586,000	5,745,000	5,910,000	6,082,000
Allocation of PW Common Cost	(5,497,000)	(5,551,000)	(5,706,000)	(5,870,000)	(6,040,000)
PW Vehicles	1,929,000	1,983,000	2,002,000	2,021,000	2,039,000
Allocation of PW Vehicles	(1,928,000)	(1,983,000)	(2,002,000)	(2,021,000)	(2,039,000)
RCMP	8,243,000	8,437,000	8,641,000	8,853,000	9,062,000
Rec. Centre Arena	619,000	585,000	613,000	626,000	637,000
Rec. Centre Civic Centre	2,397,000	2,514,000	2,559,000	2,611,000	2,653,000
Rec. Centre Community Services	4,000	4,000	4,000	4,000	4,000
Rec. Centre Pool	1,504,000	1,489,000	1,525,000	1,552,000	1,572,000
Roads	3,216,000	2,793,000	2,888,000	2,933,000	2,981,000
Transit	1,152,000	1,255,000	1,061,000	1,103,000	1,145,000
Victim Services	204,000	206,000	210,000	214,000	218,000
Watson Island	725,000	728,000	731,000	735,000	739,000
Transfer to Reserves (Interest, RCMP Loan)	200,000	200,000	200,000	200,000	200,000
Transfer to Reserves (NWBCRF Agreement)	-	-	6,860,000	6,860,000	6,860,000
Transfer to General Capital Reserves	3,591,000	3,591,000	3,591,000	3,591,000	3,591,000
Total Operating Expenses	46,891,000	47,571,000	55,604,000	57,663,000	59,152,000
Provision for Special Projects	794,000	25,000	25,000	25,000	25,000
Provision for Capital Purchases	12,758,000	5,312,000	30,437,000	437,000	437,000
Provision for Capital Works	4,955,000	1,500,000	1,500,000	1,500,000	1,500,000
Total Capital Expenses	18,507,000	6,837,000	31,962,000	1,962,000	1,962,000
Total Operating Fund Expenditures	65,398,000	54,408,000	87,566,000	59,625,000	61,114,000
Surplus(Deficit)	-	-	-	-	-

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13. Utility Funds Revenue & Expenditure Budgets

Table 11 shows the Utility Operating Funds proposed budgets.

Table 11

UTILTY OPERATING FUNDS	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Budget 2030
Sanitary and Storm Sewer					
Operating Revenues	3,864,000	4,476,000	5,190,000	5,294,000	5,400,000
Grants	20,135,000	32,565,000	21,585,000	40,000,000	-
PR Legacy Inc contributions	-	450,000	200,000	700,000	200,000
Appropriated Surplus - Cap Works	3,081,000	25,000	25,000	25,000	25,000
Loans from MFA	11,644,000	17,435,000	8,465,000	-	-
Funding from Reserves	14,381,000	2,000,000	-	-	-
Capital Works	(51,491,000)	(53,475,000)	(31,275,000)	(41,725,000)	(1,225,000)
Revenue for operations	1,614,000	3,476,000	4,190,000	4,294,000	4,400,000
Expenditures	1,614,000	3,476,000	4,190,000	4,294,000	4,400,000
Surplus (Deficit)	-	-	-	-	-
Water					
Operating Revenues	4,923,000	4,783,000	4,873,000	6,000,000	6,046,000
Grants	62,060,000	50,149,000	19,982,000	10,000,000	-
PR Legacy Inc contributions	469,000	-	-	-	-
Appropriated Surplus- Cap Works	3,461,000	-	-	-	-
Loans from MFA	600,000	2,500,000	10,000,000	10,000,000	-
Funding from Reserves	6,099,000	2,351,000	-	-	-
Capital Works	(73,689,000)	(56,000,000)	(30,982,000)	(21,000,000)	(1,000,000)
Revenue for operations	3,923,000	3,783,000	3,873,000	5,000,000	5,046,000
Expenditures	3,923,000	3,783,000	3,873,000	5,000,000	5,046,000
Surplus (Deficit)	-	-	-	-	-
Solid Waste					
Operating Revenues	5,701,000	6,035,000	6,389,000	6,763,000	6,898,000
Appropriated Surplus - Cap Works	1,120,000	-	-	-	-
Funding from Reserves	2,050,000	-	-	-	-
Funding from Grants - CW	1,000,000	-	-	-	-
Community Works Fund (Gas Tax)	2,357,000	-	-	-	-
Capital Works	(6,527,000)	(120,000)	(120,000)	(120,000)	(120,000)
Revenue for operations	5,701,000	5,915,000	6,269,000	6,643,000	6,778,000
Appropriated Surplus for Rate Stabilization	187,000	148,000	-	-	-
Expenditures	5,888,000	6,063,000	6,269,000	6,643,000	6,778,000
Surplus (Deficit)	-	-	-	-	-