

**“an exact copy
made from the
original council
adopted bylaw”**

CITY OF PRINCE GEORGE
BYLAW NO. 9048, 2019

A Bylaw to amend the 2018 to 2022 Operating and Capital Financial Plans for the City of Prince George.

WHEREAS pursuant to section 165 of the *Community Charter* and “City of Prince George 5 - Year Operating and Capital Financial Plans Bylaw No. 8955, 2018,” Council has adopted a 5 - year Plan for the City of Prince George for the years 2018 to 2022;

AND WHEREAS it is necessary to amend the 5 - year Plan for the years 2018 to 2022;

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. 8955, 2018,” 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 Schedules 1, 2, and 3.
2. This Bylaw may be cited for all purposes as “City of Prince George 5 - year Operating and Capital Financial Plans Bylaw No. 8955, 2018, Amendment Bylaw No. 9048, 2019”.

READ A FIRST TIME THIS 24TH DAY OF JUNE , 2019.

READ A SECOND TIME THIS 24TH DAY OF JUNE , 2019.

READ A THIRD TIME THIS 24TH DAY OF JUNE , 2019.

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

ADOPTED THIS 15TH DAY OF JULY , 2019,
BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

I hereby certify that the foregoing is a true
Copy of the original Bylaw passed by the Municipal
Council of the City of Prince George and Sealed with
The Seal of the Corporation, dated this the

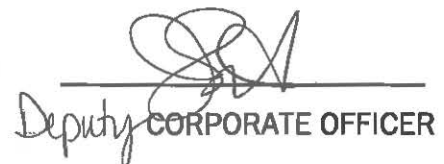
 16th day of August , 2019.



Deputy Corporate Officer of the City of Prince George



MAYOR



Deputy CORPORATE OFFICER



Schedule 1 to Bylaw No. 9048, 2019

Objectives and Policies - Municipal Revenues and Expenditures

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	50.97%	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	0.44%	Parcel tax revenue set to recover specific servicing costs.
Fees	25.61%	Review fees and charges annually, ensure users pay for specific identifiable services.
Other Sources	17.32%	Review other sources of funds annually, seek grant revenues.
Proceeds from Borrowing	5.85%	Only incur debt funding for one-time capital projects (no ongoing programs e.g. road rehabilitation) when reserve funding is not possible.
	100.00%	

Property Value Taxes	Proportion of Total	Objective and Policy Statement
Residential	54.12%	The property tax structure is reviewed annually by the Standing Committee on Finance and Audit and a tax rate option is approved by Council. For 2018 the structure has been recommended to achieve the following objectives: - set representative home tax increase to be 1.87% - set utility rate to the maximum allowed under BC Reg 329/96 - obtain the remaining tax revenue required by equally increasing the other tax class rates.
Utility	1.42%	
Supportive Housing	0.00%	
Major Industry	11.94%	
Light Industry	2.88%	
Business	29.59%	
Recreation/Non-Profit	0.05%	
Farm	0.01%	
	100.00%	

Permissive Tax Exemptions	Value	Objective and Policy Statement
Permissive Exemptions	\$ 1,769,877	- 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	\$ 637,626	- 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. - The Downtown Revitalization Tax Exemption Bylaws were enacted in 2005/2011 to foster the revitalization of the central business district (C1) as the primary area in the City for business, cultural, and government activity.

<u>Consolidated Financial Plans</u> <u>Financial Plans 2018 to 2022</u>					
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Revenues					
Taxation and grants in lieu, net (1)	\$ (108,896,676)	\$ (109,710,926)	\$ (111,526,207)	\$ (113,047,588)	\$ (114,183,229)
Parcel and frontage tax	(945,985)	(1,150,767)	(1,150,767)	(1,150,767)	(1,150,767)
Sale of Services, user rates and rentals	(54,715,809)	(51,369,290)	(51,721,553)	(52,086,477)	(48,394,128)
Return on investments	(4,534,406)	(2,959,600)	(3,299,941)	(3,659,361)	(1,303,899)
DCC contributions	(2,295,256)	(302,500)	(12,500)	(12,500)	(12,500)
Contribution from other gov'ts & agencies	(14,114,753)	(7,653,480)	(7,799,071)	(7,799,071)	(7,951,214)
Other revenue	(9,514,343)	(6,873,624)	(6,880,177)	(6,886,909)	(6,893,710)
Gain / Loss on Sale of Tangible Capital Assets	(1,100,061)	-	-	-	-
Contributed Tangible Capital Assets	(6,084,511)	-	-	-	-
Total revenues before other gov't collections	(202,201,800)	(180,020,187)	(182,390,216)	(184,642,673)	(179,889,447)
Collections for other gov'ts & associations	(44,177,822)	(43,385,100)	(43,385,100)	(43,385,100)	(43,385,100)
Total revenues including other gov't collections	\$ (246,379,622)	\$ (223,405,287)	\$ (225,775,316)	\$ (228,027,773)	\$ (223,274,547)
Expenditures					
General government services	\$ 17,060,855	\$ 16,309,035	\$ 16,465,769	\$ 16,701,537	\$ 17,054,421
Protective services	49,245,245	47,342,919	47,811,493	48,289,428	48,776,928
Planning & environmental development	2,334,731	2,802,867	2,853,604	2,905,358	2,958,146
Road transportation	21,807,646	20,074,521	20,084,092	20,297,862	20,515,900
Public transit	5,439,253	5,368,400	5,370,192	5,372,021	5,323,886
Downtown district energy system	414,636	354,758	356,538	358,536	360,209
Sewer	5,745,135	5,972,646	6,053,002	6,134,965	6,218,569
Water	7,125,085	6,015,024	6,088,081	6,162,598	6,238,610
Environmental health	2,577,284	2,379,101	2,398,162	2,417,602	2,437,429
Public health	556,490	481,517	489,214	497,065	505,075
Recreation & cultural services	26,265,446	22,622,532	22,871,882	23,126,216	23,385,645
Other	-	-	-	-	-
Debt charges interest	4,767,893	5,434,297	5,920,432	6,212,135	3,979,652
Fiscal services miscellaneous	-	1,010,000	1,010,000	1,010,000	1,010,000
Amortization	24,516,711	22,332,000	22,332,000	22,332,000	22,332,000
Total Expenditures before other gov't payments	167,856,410	158,499,617	160,104,461	161,817,323	161,096,470
Collections for other gov'ts & associations	44,177,822	43,385,100	43,385,100	43,385,100	43,385,100
Total expenditures after other gov't payments	\$ 212,034,232	\$ 201,884,717	\$ 203,489,561	\$ 205,202,423	\$ 204,481,570
Annual (Surplus)/Loss	\$ (34,345,390)	\$ (21,520,570)	\$ (22,285,755)	\$ (22,825,350)	\$ (18,792,977)
Capital expenditures	59,113,509	19,882,680	17,946,133	19,880,263	19,339,789
Gain / Loss on Sale of Tangible Capital Assets	1,100,061	-	-	-	-
Contributed Tangible Capital Assets	6,084,511	-	-	-	-
Transfer - amortization	(24,516,711)	(22,332,000)	(22,332,000)	(22,332,000)	(22,332,000)
Proceeds from borrowing	(12,080,145)	(3,164,245)	(1,678,499)	(2,110,692)	(1,695,110)
Principal payment on debt	10,504,356	11,845,941	12,266,899	13,224,505	7,809,277
Other	(226,302)	-	-	-	-
Transfers for capital - (Schedule 3)	(38,631,348)	(15,238,435)	(15,227,994)	(16,579,571)	(16,454,679)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	26,362,568	27,848,114	27,897,852	27,849,541	29,080,253
Transfer to/from deferred revenues	648,828	2,339,550	2,299,441	2,479,141	2,631,284
Transfer to/from surplus	5,986,063	344,965	434,253	414,163	414,163
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

(1) 2018 General Municipal Tax Levy is included at \$89,161,101, the snow levy at \$7,000,000, the road rehabilitation levy at \$5,000,000, and general infrastructure reinvestment levy at \$2,500,000 for a combined total of \$103,661,101. 2018 general tax levy increase is 1.87% after taking into consideration \$1,231,075 in new construction assessable taxes.



**Consolidated Financial Plans
Financial Plans 2018 to 2022**

	2018	2019	2020	2021	2022
Transfers for capital					
Infrastructure reinvestment reserve	\$ (1,754,618)	\$ (673,000)	\$ (135,000)	\$ (135,000)	\$ (449,000)
Capital expenditure reserve	(20,871,011)	(8,148,735)	(9,069,994)	(9,418,068)	(9,060,394)
Land development reserve	886,191				
Computer reserve	(877,856)	(878,000)	(923,000)	(893,000)	(850,000)
Mobile equipment reserve	(851,787)				
Endowment reserve	(6,672,849)				
Local area service reserve					
Off-street parking reserve	(16,926)				
Regulated reserves for future expenditures	(575,399)	(538,700)		(1,133,503)	(1,095,285)
Road rehabilitation reserve	(4,972,510)	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
Community works reserve	(2,755,911)				
Storm sewer reserve					
Fleet transfers					
Transfer from Operating	(413,447)				
Other	244,775				
Subtotal transfers for capital (reserves)	(38,631,348)	(15,238,435)	(15,127,994)	(16,579,571)	(16,454,679)
<i>Deferred revenue</i>					
Deferred revenue	(808,611)	(1,190,000)	(1,190,000)	(1,190,000)	(1,190,000)
Total transfers for capital	\$ (39,439,959)	\$ (16,428,435)	\$ (16,317,994)	\$ (17,769,571)	\$ (17,644,679)
Transfers for operating					
Infrastructure reinvestment reserve	\$ 2,345,444	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
Capital expenditure reserve	11,789,077	14,909,461	15,317,201	15,603,855	15,890,680
Capital expenditure reserve					
Computer reserve	(191,929)	(122,000)	(77,000)	(107,000)	(150,000)
Community works reserve	3,041,185				
Endowment reserve	4,312,581	4,150,000	4,150,000	4,150,000	4,150,000
Local Improvement reserve	351,501				
Mobile equipment reserve	729,155	587,685	437,981	288,069	200,378
Mobile equipment reserve					
Off-street parking reserve	(13,224)	1,108,296	1,063,358	917,085	894,711
Road rehabilitation reserve	5,003,586	5,000,000	5,000,000	5,000,000	5,000,000
Snow reserve	(2,644,220)				
Snow reserve					
Storm sewer reserve					
Southwest sector reserve					
Fortis BC reserve	(720,967)	(868,213)	(980,696)	(1,093,173)	
Fortis BC reserve					
Fleet transfers					
RRFE reserves	1,188,828	1,064,879	1,069,012	1,072,880	1,076,478
Other	1,171,551	(481,994)	(481,994)	(482,175)	(481,994)
Subtotal transfers for operating (reserves)	26,362,568	27,848,114	27,997,862	27,849,541	29,080,253
<i>Deferred revenues</i>					
Deferred revenue	159,783	288,186	288,186	288,186	288,186
Community works reserve	-	3,235,364	3,380,955	3,380,955	3,533,098
Regulated reserves for future expenditures					
Total transfers for operating	\$ 26,522,351	\$ 31,371,664	\$ 31,667,003	\$ 31,518,682	\$ 32,901,537
Capital expenditures					
General	\$ 39,816,723	\$ 12,099,945	\$ 9,226,139	\$ 10,812,195	\$ 10,679,395
Downtown district energy	116,826				
Land	583,804				
Sewer	9,019,411	2,276,515	2,698,550	2,009,034	5,480,197
Water	9,576,745	5,512,220	6,021,444	7,059,034	3,180,197
Total capital expenditures	\$ 59,113,509	\$ 19,882,680	\$ 17,946,133	\$ 19,880,263	\$ 19,339,789
Transfers between reserves					
Capital expenditure reserve	\$ 1,472,570	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000
Endowment reserve	916,478	-	-	-	-
Computer reserve	999,750	1,000,000	1,000,000	1,000,000	1,000,000
Land Development Reserve	(916,478)	-	-	-	-
Gaming reserve	(2,472,320)	(2,400,000)	(2,400,000)	(2,400,000)	(2,400,000)
Total transfers between reserves	\$ -	\$ -	\$ -	\$ -	\$ -