

CITY OF PRINCE GEORGE

BYLAW NO. 8516

A Bylaw to amend the 2012 to 2016 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. 8421, 2012," Council has adopted a 5 year Plan for the City of Prince George for the years 2012 to 2016;

AND WHEREAS it is necessary to amend the 5 year Plan for the years 2012 to 2016;

NOW THEREFORE, the Council of the City of Prince George in open meeting assembled, **ENACTS AS FOLLOWS:**

1. City of Prince George 5 - year Operating and Capital Financial Plans Bylaw No. 8421, 2012, is hereby amended by deleting Schedules 1, 2, and 3 thereto in their entirety, and replacing them with new Schedules 1, 2, and 3, as attached to and forming a part of this Bylaw.
2. This Bylaw may be cited for all purposes as "City of Prince George 5 - year Operating and Capital Financial Plans Bylaw No. 8421, 2012, Amendment Bylaw No. 8516, 2013".


READ A FIRST TIME THIS THE **24th** DAY OF **JUNE** , **2013**.

READ A SECOND TIME THIS THE **24th** DAY OF **JUNE** , **2013**.


READ A THIRD TIME THIS THE **24th** DAY OF **JUNE** , **2013**.

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

ADOPTED THIS THE **8th** DAY OF **JULY** , **2013**, BY A **MAJORITY**
DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CORPORATE OFFICER

Schedule 1 to Bylaw No. 8421, 2012

Revenue	Proportion of Total	Objective and Policy Statement
Property Value Taxes	33.21%	Maintain revenue from property value taxes (including GIL) at 30-50 percent of overall revenues
Parcel Taxes	0.49%	Parcel tax revenue set to recover specific servicing costs
Fees	18.52%	Review fees and charges annually, ensure users pay for specific identifiable services
Other Sources	20.39%	Review other sources of funds annually, seek grant revenue sources of funding
Proceeds from Borrowing	14.97%	Use debenture funding for purpose of infrastructure expansion and major asset maintenance
Reserve Funding	12.41%	Allocate funding from reserves for capital programs and major asset maintenance
	<u>100.00%</u>	

Property Value Taxes	Distribution	Objective and Policy Statement
Residential	54.06%	The structure of property tax rates are reviewed annually by the Finance and Audit Committee and recommendations are brought to Council for approval.
Utility	1.43%	
Supportive Housing	0.00%	For 2012 the structure has been recommended to achieve the following objectives:
Major Industry	14.41%	- set residential and light industry tax rate to increase 3.95%
Light Industry	2.79%	- set utility rate to maximum allowed under BC Reg 329/96
Business	27.26%	- decrease major industry. The goal is to be at the provincial average by 2019
Recreation/Non-Profit	0.05%	- set business multiple at 2.10758 to achieve the remaining tax revenue to be collected
Farm	0.01%	
	<u>100%</u>	

Permissive Tax Exemptions	Value	Objective and Policy Statement
Permissive Exemptions	\$ 1,114,866	<ul style="list-style-type: none"> - 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. - The value of permissive tax exemptions granted to buildings for public worship and nonprofit organizations will not exceed 1.5% of the annual municipal levy requisition.
Revitalization Exemptions	\$ 128,559	<ul style="list-style-type: none"> - 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 and will be reviewed in the Annual Financial Plan. - The Downtown Revitalization Tax Exemption Bylaw was enacted in 2005 to foster the revitalization of the central business district (C1) as the primary area in the City for business, cultural and government activity.

Schedule 2 to Bylaw No. 8421, 2012

Consolidated Financial Plans
Financial Plans 2012 to 2016

	2012	2013	2014	2015	2016
Revenues					
Taxation and grants in lieu, net (1)	(83,175,436)	(84,916,371)	(87,062,780)	(89,273,582)	(89,468,824)
Parcel and frontage tax	(904,871)	(876,052)	(876,052)	(857,238)	(857,238)
Sale of services, user rates and rentals	(39,850,820)	(37,377,920)	(37,269,065)	(37,149,209)	(37,028,854)
Return on Investments	(2,621,739)	(2,066,767)	(2,136,858)	(1,928,203)	(1,340,553)
DCC contributions	(2,515,960)	(36,000)	-	-	-
Gain/Loss on sale of TCA	188,628	-	-	-	-
Contributed assets	(611,079)	-	-	-	-
Contribution from other gov'ts & agencies	(16,063,735)	(14,043,507)	(6,118,692)	(6,118,692)	(6,118,692)
Other revenue	(6,825,219)	(14,439,513)	(14,430,806)	(14,430,806)	(14,433,806)
Total revenues before other gov't collections	(152,380,231)	(153,756,130)	(147,894,253)	(149,757,730)	(149,247,967)
Collections for other gov'ts & associations	(40,790,450)	(39,687,800)	(39,687,800)	(39,487,800)	(39,487,800)
Total revenues including other gov't collections	(193,170,681)	(193,443,930)	(187,582,053)	(189,245,530)	(188,735,767)
Expenditures					
General government services	13,059,507	16,369,893	16,731,760	16,913,078	17,320,823
Protective services	36,220,197	40,033,208	41,087,989	42,248,511	43,440,749
Planning & environmental development	2,819,356	1,651,273	1,696,624	1,743,334	1,791,447
Road transportation	17,122,056	17,854,239	17,880,004	18,062,740	18,195,957
Public transit	4,261,512	3,645,572	3,645,572	3,645,572	3,645,572
Downtown District Energy	103,016	-	-	-	-
Sewer	4,397,716	4,395,797	4,411,785	4,427,932	4,444,239
Water	4,301,706	4,632,178	4,568,829	4,585,652	4,602,605
Environmental health	2,597,574	3,425,628	3,450,461	3,475,554	3,500,880
Public health	464,957	374,159	374,159	374,159	374,159
Recreation & cultural services	19,004,958	19,960,493	20,250,259	20,473,089	20,719,535
Debt charges interest	7,265,356	7,455,298	8,129,561	8,285,272	7,786,698
Fiscal services miscellaneous	685,356	2,240,970	2,240,970	2,240,970	2,240,970
Amortization	14,916,872	14,463,698	14,463,698	14,463,698	14,463,698
Total Expenditures before other gov't payments	127,220,137	136,502,406	138,931,671	140,939,561	142,527,332
Collections for other gov'ts & associations	40,790,450	39,687,800	39,687,800	39,487,800	39,487,800
Total expenditures after other gov't payments	168,010,587	176,190,206	178,619,471	180,427,361	182,015,132
Annual Surplus	(25,160,094)	(17,253,724)	(8,962,582)	(8,818,169)	(6,720,635)
Capital expenditures	44,032,982	24,140,288	7,458,746	7,848,594	11,762,309
Transfer - amortization	(14,916,872)	(14,463,698)	(14,463,698)	(14,463,698)	(14,463,698)
Proceeds from borrowing	(17,230,191)	(8,727,754)	(1,292,729)	(2,667,594)	(6,530,309)
Principal payment on debt	10,288,910	10,873,964	10,957,298	11,582,074	10,677,620
Transfers for capital - (Schedule 3)	(17,551,721)	(10,361,084)	(6,166,017)	(5,181,000)	(5,232,000)
Transfers between reserves - (Schedule 3)	-	-	-	-	-
Transfers for operating - (Schedule 3)	12,316,903	15,041,341	12,311,052	12,082,719	9,770,970
Transfer to/from deferred revenues - (Schedule 3)	3,394,247	-	-	-	-
Transfer to/from surplus	794,684	750,667	157,930	(382,926)	735,743
Financial Plan Balance	(4,031,153)	-	-	-	-

(1) 2012 General Municipal Tax Levy is included at \$69,551,101, the snow levy at \$5,041,636, the road rehab levy of \$3,500,000, and the 2015 winter games levy of \$2,081,884 for a combined total of \$80,174,621. 2012 general tax levy increase was 3.23%

Schedule 3 to Bylaw No. 8421, 2012

Consolidated Financial Plans
Financial Plans 2012 to 2016

	2012	2013	2014	2015	2016
Transfers for capital					
2015 Canada winter games reserve	(4,956,229)	(4,041,584)	(1,051,017)	-	-
Capital expenditure reserve	(385,969)	(1,134,500)	(315,000)	(438,000)	(593,000)
Land development reserve	(919,100)	-	-	-	-
Computer reserve	(544,658)	(1,446,000)	(1,300,000)	(1,243,000)	(1,139,000)
Endowment reserve	(2,895,960)	-	-	-	-
Local improvement reserve	-	-	-	-	-
Road rehabilitation reserve	(5,396,858)	(3,500,000)	(3,500,000)	(3,500,000)	(3,500,000)
Storm sewer reserve	(67,487)	-	-	-	-
SWS - reserves	(62,032)	-	-	-	-
Mobile equipment reserve	16,315	-	-	-	-
RRFE's	8,008	-	-	-	-
<i>Deferred revenue reserve</i>					
Community works reserve	(1,569,910)	(239,000)	-	-	-
Other	(777,841)	-	-	-	-
Total transfers for capital	(17,551,721)	(10,361,084)	(6,166,017)	(5,181,000)	(5,232,000)
Transfers between reserves					
Capital expenditure reserve	1,241,323	1,317,750	287,550	333,400	441,300
Endowment reserve	1,454,383	(253,750)	(257,550)	(261,400)	(265,300)
Computer reserve	1,280,471	1,561,000	1,395,000	1,353,000	1,249,000
Gaming reserve	(1,471,115)	(1,425,000)	(1,425,000)	(1,425,000)	(1,425,000)
Land Development Reserve	(3,628,583)	(1,200,000)	-	-	-
Local improvement reserve	(1,900,000)	-	-	-	-
Parkland acquisition reserve	(177,500)	-	-	-	-
Downtown development reserve	(355)	-	-	-	-
Tyner Blvd. reserve	(24,464)	-	-	-	-
Canada winter games reserve	1,325,839	-	-	-	-
Road Rehabilitation reserve	1,900,000	-	-	-	-
Total transfers between reserves	-	-	-	-	-
Transfers for operating					
2015 Canada winter games reserve	2,742,030	2,211,884	2,211,884	2,211,884	-
Capital expenditure reserve	676,612	728,000	503,000	615,000	928,000
Capital expenditure reserve	1,841,424	3,781,000	4,025,000	4,025,000	4,125,000
Computer reserve	(477,001)	(916,075)	(206,092)	(144,819)	(110,000)
Endowment reserve	3,082,575	2,856,445	2,750,297	2,734,305	2,556,624
Local improvement reserve	108,921	108,921	108,921	-	-
Land development reserve	(61,596)	-	-	-	-
Mobile equipment reserve	-	(116,726)	(424,917)	(577,438)	(977,399)
Mobile equipment reserve	31,742	-	-	-	-
Off-Street parking reserve	(40,712)	-	-	-	-
Parkland acquisition reserve	(53,250)	-	-	-	-
Road rehabilitation reserve	3,496,005	3,500,000	3,500,000	3,500,000	3,500,000
Snow reserve	5,034,414	5,041,636	5,041,636	5,041,636	5,041,636
Snow reserve	(5,055,063)	(4,841,636)	(4,841,636)	(4,841,636)	(4,841,636)
Storm sewer reserve	(5,755)	-	-	-	-
Southwest sector reserve	(25,000)	-	-	-	-
Fortis BC reserve	5,369,583	5,238,546	5,118,691	4,998,835	4,878,980
Fortis BC reserve	(5,473,167)	(5,473,168)	(5,473,857)	(5,482,741)	(5,482,646)
RRFE reserves	1,471,115	190,000	190,000	190,000	190,000
<i>Deferred revenue reserves</i>					
Community works reserve	(12,410)	2,911,365	-	-	-
Community works reserve	(190,213)	-	-	-	-
RRFE reserves	-	(73,010)	(76,700)	(80,501)	(84,417)
Other	(143,351)	(105,841)	(115,175)	(106,806)	46,828
Total transfers for operating	12,316,903	15,041,341	12,311,052	12,082,719	9,770,970
Deferred revenue	3,394,247	-	-	-	-