CITY OF
PRINCE
GEORGE

# City of Prince George – 5 – Year Operating and Capital Financial Plans

## Bylaw No. 9538, 2025

## CONSOLIDATED VERSION

CONSOLIDATED FOR CONVENIENCE
Revised: July 6, 2026

## Official Community Plan Bylaw No. 9538, 2025

### List of Amendments

| AMENDING BYLAW | EFFECTIVE DATE | SECTION(S) |
|---|---|---|
| 9623 | July 6, 2026 | Replace Schedules 1, 2 and 3 |

# CITY OF PRINCE GEORGE
# BYLAW NO. 9538, 2025

**A Bylaw to enact the 2025 to 2029 Operating and Capital Financial Plans for the City of Prince George.**

**WHEREAS,** pursuant to section 165 of the *Community Charter*, a five-year operating and capital financial plan must be adopted by bylaw for the years 2025 to 2029;

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

1. That Schedule 1, attached to and forming part of this Bylaw, sets out the objectives and policies of the municipality with respect to funding sources, distribution of property value taxes and the use of permissive tax exemptions.

2. That Schedules 2 and 3, attached to and forming part of this Bylaw, set out the proposed expenditures, funding sources and the transfers to or between funds.

3. That the Mayor and Corporate Officer are hereby empowered to do all things necessary to give effect to this Bylaw.

4. This Bylaw may be cited for all purposes as "City of Prince George 5 - Year Operating and Capital Financial Plans Bylaw No. 9538, 2025".

| | | | | |
|---|---|---|---|---|
| READ A FIRST TIME THIS | **7TH** | DAY OF | **APRIL** | **, 2025.** |
| READ A SECOND TIME THIS | **7TH** | DAY OF | **APRIL** | **, 2025.** |
| READ A THIRD TIME THIS | **7TH** | DAY OF | **APRIL** | **, 2025.** |

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

ADOPTED THIS **23RD** DAY OF **APRIL** **, 2025,** BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

MAYOR

CORPORATE OFFICER

Document Number: 754225

CITY OF PRINCE GEORGE

Schedule 1 to Bylaw No. 9538, 2025

## Objectives and Policies - Municipal Revenues and Expenditures

| Revenue | Proportion of Total | Objective and Policy Statement |
|---|---|---|
| Property Value Taxes | 58.75% | 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 | 0.79% | Parcel tax revenue set to recover specific servicing costs. |
| Fees | 23.68% | Review fees and charges annually, ensure users pay for specific identifiable services. |
| Other Sources | 15.13% | Review other sources of funds annually, seek grant revenues. |
| Proceeds from Borrowing | 1.65% | 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 | 54.28% | The property tax structure is reviewed annually by the Standing Committee on Finance and Audit and a tax rate option is |
| Utility | 1.21% | approved by Council. |
| Supportive Housing | 0.00% | For 2025 the structure has been recommended to achieve the following objectives: |
| Major Industry | 13.87% | - set representative home tax increase to be 6.21% |
| Light Industry | 3.86% | - set utility rate to the maximum allowed under BC Reg 329/96 |
| Business | 26.72% | - obtain the remaining tax revenue required by equally increasing the other tax class rates. |
| Managed Forest Land | 0.00% | |
| Recreation/Non-Profit | 0.05% | |
| Farm | 0.01% | |
| | 100.00% | |

| Tax Exemptions | Value | Objective and Policy Statement |
|---|---|---|
| Permissive Exemptions | $ 2,199,332 | - 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 | $ 1,561,718 | - 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. |

CITY OF PRINCE GEORGE

Schedule 2 to Bylaw No. 9538,2025

## Consolidated Financial Plans
## Financial Plans 2025 to 2029

| | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---|---|---|---|---|
| **Revenues** | | | | | |
| Taxation and grants in lieu, net (1) | $ (155,737,620) | $ (161,869,749) | $ (168,776,558) | $ (175,860,921) | $ (184,196,320) |
| Parcel and frontage tax | (2,106,858) | (2,459,370) | (2,557,745) | (2,660,055) | (2,766,457) |
| Sale of services, user rates and rentals | (62,783,820) | (60,150,950) | (62,556,989) | (65,059,264) | (67,661,640) |
| Return on investments | (3,962,860) | (5,956,665) | (5,872,023) | (5,887,109) | (6,034,975) |
| DCC contributions | 61,596 | (701,788) | (755,902) | (1,306,285) | (626,629) |
| Contribution from other gov'ts & agencies | (10,618,952) | (8,738,730) | (8,946,030) | (9,161,622) | (9,385,837) |
| Other revenue | (11,308,981) | (7,552,361) | (7,853,458) | (8,166,598) | (8,492,268) |
| (Gain) / loss on sale of tangible capital assets | (67,105) | - | - | - | - |
| Contributed tangible capital assets | (14,201,079) | - | - | - | - |
| **Total revenues before other gov't collections** | **(260,725,679)** | **(247,429,613)** | **(257,318,705)** | **(268,101,854)** | **(279,164,126)** |
| Collections for other gov'ts & associations | (65,548,235) | (64,067,600) | (66,630,304) | (69,295,516) | (72,067,336) |
| **Total revenues including other gov't collections** | **$ (326,273,914)** | **$ (311,497,213)** | **$ (323,949,009)** | **$ (337,397,370)** | **$ (351,231,462)** |
| | | | | | |
| **Expenditures** | | | | | |
| General government services | $ 24,449,320 | $ 25,787,654 | $ 26,819,162 | $ 27,891,946 | $ 29,007,603 |
| Protective services | 66,803,882 | 69,045,153 | 71,806,956 | 74,679,246 | 77,666,415 |
| Planning & environmental development | 2,661,326 | 2,614,146 | 2,718,711 | 2,827,460 | 2,940,560 |
| Road transportation | 25,245,150 | 28,883,243 | 30,042,731 | 31,257,803 | 32,528,360 |
| Public transit | 8,364,182 | 8,661,824 | 9,008,298 | 9,368,630 | 9,743,375 |
| Downtown district energy system | 704,644 | 646,515 | 672,375 | 699,271 | 727,240 |
| Sewer | 7,064,273 | 7,503,733 | 7,803,882 | 8,116,045 | 8,440,681 |
| Water | 8,125,916 | 8,549,607 | 8,891,592 | 9,247,263 | 9,617,152 |
| Environmental health | 3,180,698 | 3,323,341 | 3,456,274 | 3,594,526 | 3,738,310 |
| Public health | 613,040 | 722,928 | 751,845 | 781,922 | 813,198 |
| Recreation & cultural services | 31,206,367 | 28,142,541 | 29,268,243 | 30,438,995 | 31,656,568 |
| Debt interest charges | 4,671,827 | 5,318,637 | 5,618,978 | 6,099,108 | 6,924,885 |
| Fiscal services miscellaneous | 31,500 | 3,261,820 | 3,392,293 | 3,527,985 | 3,669,104 |
| Amortization | 33,252,198 | 32,927,440 | 34,244,538 | 35,614,320 | 37,038,893 |
| **Total Expenditures before other gov't payments** | **216,374,323** | **225,388,582** | **234,495,878** | **244,144,520** | **254,512,344** |
| Collections for other gov'ts & associations | 65,548,235 | 64,067,600 | 66,630,304 | 69,295,516 | 72,067,336 |
| **Total expenditures after other gov't payments** | **$ 281,922,558** | **$ 289,456,182** | **$ 301,126,182** | **$ 313,440,036** | **$ 326,579,680** |
| | | | | | |
| **Annual (Surplus)/Loss** | **$ (44,351,356)** | **$ (22,041,031)** | **$ (22,822,827)** | **$ (23,957,334)** | **$ (24,651,782)** |
| | | | | | |
| Capital expenditures - (Schedule 3) | 46,898,345 | 49,920,779 | 39,826,046 | 43,871,721 | 39,400,188 |
| Gain / (loss) on sale of tangible capital assets | 67,105 | - | - | - | - |
| Contributed tangible capital assets | 14,201,079 | - | - | - | - |
| Transfer - amortization | (33,252,198) | (32,927,440) | (34,244,538) | (35,614,320) | (37,038,893) |
| Proceeds from borrowing | (8,650,767) | (5,809,422) | (6,675,036) | (8,774,985) | (6,101,148) |
| Principal payment on debt | 9,028,990 | 10,118,098 | 9,924,830 | 10,157,524 | 11,303,073 |
| Other | (783,734) | - | - | - | - |
| | | | | | |
| Transfers for capital - (Schedule 3) | (36,760,151) | (43,409,569) | (32,395,108) | (33,790,451) | (32,672,411) |
| Transfers between reserves - (Schedule 3) | - | - | - | - | - |
| Transfers for operating - (Schedule 3) | 40,912,011 | 44,096,585 | 46,332,553 | 48,051,602 | 49,702,480 |
| Transfer to/(from) deferred revenues | (137,696) | - | - | - | - |
| Transfer to/(from) surplus | 12,828,372 | 52,000 | 54,080 | 56,243 | 58,493 |
| **Financial Plan Balance** | $ - | $ - | $ - | $ - | $ - |

# Consolidated Financial Plans
## Financial Plans 2025 to 2029

| | 2025 | 2026 | 2027 | 2028 | 2029 |
|---|---|---|---|---|---|
| **Transfers for capital** | | | | | |
| Infrastructure reinvestment reserve | $ (3,415,308) | $ (3,547,883) | $ (3,137,079) | $ (3,230,416) | $ (3,328,839) |
| Capital expenditure reserve | (12,677,836) | (25,999,280) | (15,175,915) | (14,144,561) | (14,598,860) |
| Computer equipment reserve | (1,750,585) | (1,582,000) | (1,405,000) | (1,130,000) | (1,361,000) |
| Endowment reserve | (2,554,949) | - | - | - | - |
| Off-street parking reserve | (52,834) | (190,000) | - | - | - |
| Regulated reserves for future expenditures | (1,387,674) | - | - | - | - |
| Road rehabilitation reserve | (7,000,965) | (7,531,525) | (7,843,101) | (8,155,256) | (8,946,734) |
| Storm sewer reserve | - | (35,000) | - | - | - |
| Canada Community Building Fund | (4,692,128) | (2,758,998) | (2,850,763) | (2,946,876) | (3,047,556) |
| Northern Capital Planning Grant reserve | (1,282,403) | - | - | - | - |
| Solid waste reserve | 529,850 | (28,240) | (114,624) | (526,200) | (62,808) |
| Climate action reserve | (116,697) | (307,881) | (310,775) | (313,814) | (317,005) |
| BC Growing Communities Fund | (2,500,016) | (1,428,762) | (1,557,851) | (3,343,328) | (1,009,609) |
| Mobile equipment reserve | 147,362 | - | - | - | - |
| Other | (5,968) | - | - | - | - |
| **Subtotal transfers for capital (reserves)** | **(36,760,151)** | **(43,409,569)** | **(32,395,108)** | **(33,790,451)** | **(32,672,411)** |
| *Deferred revenue* | | | | | |
| Deferred revenue | 13,203 | - | - | - | - |
| **Total transfers for capital** | **$ (36,746,948)** | **$ (43,409,569)** | **$ (32,395,108)** | **$ (33,790,451)** | **$ (32,672,411)** |
| **Transfers for operating** | | | | | |
| Infrastructure reinvestment reserve | $ 5,599,471 | $ 5,856,108 | $ 6,090,352 | $ 6,333,966 | $ 6,587,325 |
| Safe Restart Grant reserve | (3,397,140) | - | - | - | - |
| Capital expenditure reserve | 22,360,020 | 22,360,029 | 23,506,467 | 24,586,516 | 25,615,083 |
| Endowment reserve | 3,087,644 | 3,087,644 | 3,087,644 | 3,087,644 | 3,087,644 |
| Mobile equipment reserve | 76,448 | 99,717 | 58,113 | 51,839 | 44,433 |
| Off-street parking reserve | 1,034,988 | 831,143 | 1,392,939 | 1,455,254 | 1,520,067 |
| Parkland acquisition reserve | - | (55,100) | (54,684) | (54,251) | (53,801) |
| Road rehabilitation reserve | 6,986,159 | 7,280,000 | 7,571,200 | 7,874,048 | 8,189,010 |
| Snow reserve | 9,978,435 | 11,440,000 | 11,897,600 | 12,373,504 | 12,868,444 |
| Snow reserve | (9,289,973) | (11,440,000) | (11,897,600) | (12,373,504) | (12,868,444) |
| Fleet transfers | - | - | 8 | 8 | 1 |
| Regulated reserves for future expenditures | 79,138 | 332,800 | 346,112 | 359,956 | 374,354 |
| Canada Community Building Fund | 3,556,223 | 3,556,223 | 3,556,223 | 3,556,223 | 3,556,223 |
| Solid waste reserve | 1,020,229 | 962,292 | 1,000,782 | 1,040,812 | 1,082,443 |
| Transit operating reserve | (115,316) | (520,000) | (540,800) | (562,432) | (584,929) |
| Major events reserve | 261,521 | 312,000 | 324,480 | 337,459 | 350,957 |
| Climate Action reserve | (33,470) | - | - | - | - |
| Northern Capital Planning Grant reserve | (11,000) | - | - | - | - |
| BC Growing Communities Fund | (95,570) | - | - | - | - |
| Computer equipment reserve | (188,412) | - | - | - | - |
| Other | 2,616 | (6,271) | (6,283) | (15,440) | (66,330) |
| **Subtotal transfers for operating (reserves)** | **40,912,011** | **44,096,585** | **46,332,553** | **48,051,602** | **49,702,480** |
| *Deferred revenues* | | | | | |
| Deferred revenue | (150,900) | - | - | - | - |
| **Total transfers for operating** | **$ 40,761,111** | **$ 44,096,585** | **$ 46,332,553** | **$ 48,051,602** | **$ 49,702,480** |
| **Capital expenditures** | | | | | |
| General | $ 34,054,361 | $ 24,120,399 | $ 24,860,181 | $ 29,949,860 | $ 25,036,128 |
| Downtown District Energy | 46,913 | 200,000 | 200,000 | 200,000 | 200,000 |
| Sewer | 8,423,397 | 10,041,015 | 7,803,264 | 8,687,691 | 7,173,990 |
| Water | 4,076,642 | 15,559,365 | 6,962,601 | 5,034,170 | 6,990,070 |
| Land | 297,032 | - | - | - | - |
| **Total capital expenditures** | **$ 46,898,345** | **$ 49,920,779** | **$ 39,826,046** | **$ 43,871,721** | **$ 39,400,188** |
| **Transfers between reserves** | | | | | |
| Capital expenditure reserve | $ 288,703 | $ 1,226,000 | $ 1,515,320 | $ 1,907,133 | $ 1,797,618 |
| Endowment reserve | (714,194) | - | - | - | - |
| Computer reserve | 1,938,997 | 1,582,000 | 1,405,000 | 1,130,000 | 1,361,000 |
| Gaming reserve | (2,227,700) | (2,808,000) | (2,920,320) | (3,037,133) | (3,158,618) |
| Land development reserve | 138,481 | - | - | - | - |
| Lease-in-lease-out legacy reserve | 575,713 | - | - | - | - |
| **Total transfers between reserves** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** |