

2025-2029 FINANCIAL PLAN DRAFT 1

DECEMBER 4, 2024



### 2025-2029 Draft 1

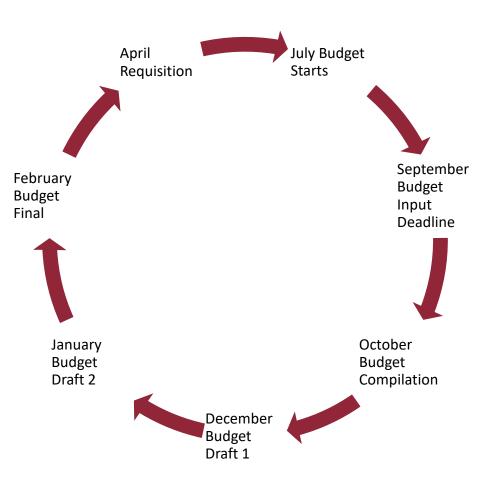
- Strategy
- Assumptions
- Overview Service Level Changes
- Savary Fire Requisition Limit

- 2024 Budget Amendment
- Capital Plans
- Residential Tax Rates
- Cost per Average Home
- Next Steps / Questions



# **Budget Strategy**

- July start
- 2023-2027 Strategic Plan
- Reduced reliance on prior year surplus
- Operations and capital separated
- Reserve contributions





## Assumptions

- Return on Investments �4%
- Future Borrowing

✤5% to 6% Projected

- Payroll Allocations
- Union Payroll

- 2023 Time in Motion
- ✤Potential Increase TBD



#### Overview

- 12.59% requisition increase
- 5% average general inflationary increase
- Increases > inflation (page 8):
  - Service level changes
  - Planned debt increase
  - Less 2024 surplus projected





# Savary Fire

- Exceeds requisition limit by \$57,788
- \$0.90 per \$1,000 to support operations
- Inspector approval required
- Options provided in capital report



# **Capital Plan - Regional**

New - \$34,156



- SPP Completion of new well \$4,156
- Kla-ah-Men Well supply line \$30,000

#### Upgrade - \$96,000

• Texada metal transfer station



# Capital Plan - Regional

Replacements \$686,645

- GA Diesel backhoe
- PBP Washroom / concession roof & sprinkling system
- SPP Upper water reservoir line
- Cem Mausoleum windows
- Reg Emerg Mobile & EOC generators



# Capital Plan - EAs

#### New - \$4.66 Million



- Northside Recreation Center Upgrade/Expansion (Grant)
- MVFD, LVFD, SVFD, NVFD Equipment
- Lund Sewer SCADA System
- Savary Marine Wharf fire protection



## Capital Plan - EAs

#### Electoral Area

#### Replacement - \$960,420

- MVFD Wood deck hall 1, SCBA
- LVFD Drying cabinet, water tanks
- SVFD Engine 21 Cost needs update in draft 2
- NVFD
  - Engine 13 Cost needs update in draft 2
  - Turnout gear washer, SCBA
- Lund Sewer Pump
- Texada Rec Tennis court resurface, community hall renos



### **Residential Tax Rates**

	2024	2025			2024	2025	
Area	Requisition	Requisition	Change (\$)	Change (%)	Tax Rate per \$100K	Tax Rate per \$100k	Tax Change per \$100k
City of PR	3,792,028	4,271,122	479,094	12.63%	85.97	96.83	a second and a second se
Area A	2,398,614	2,711,355	312,740	13.04%	308.81	341.75	32.94
Savary Island	1,113,600	1,286,934	173,333	15.57%	189.94	219.51	29.56
Area B	1,186,980	1,323,499	136,519	11.50%	197.91	220.30	22.39
Area C	1,689,638	1,899,892	210,254	12.44%	205.72	230.87	25.15
Area D	1,109,482	1,243,530	134,048	12.08%	204.89	229.64	24.75
Area E	680,786	741,630	60,845	8.94%	287.96	313.50	25.54
Totals	11,971,127	13,477,960	1,506,833	12.59%			



#### Cost per Average Home

	2024	2024	2025	2025	
Area	Tax Rate per	Cost Per	Tax Rate per	Cost Per	Annual Change
	\$100K	Average Home	\$100k	Average Home	per Average
City of PR	85.97	507.57	96.83	571.70	64.13
Area A	308.81	1,513.08	341.75	1,674.47	161.40
Savary Island	189.94	852.03	219.51	984.65	132.62
Area B	197.91	1,177.04	220.30	1,310.17	133.13
Area C	205.72	1,323.52	230.87	1,485.30	161.78
Area D	204.89	823.40	229.64	922.89	99.48
Area E	287.96	1,565.19	313.50	1,704.02	138.83



# Questions

- Draft 2 January, 2025
- Final February, 2025
- Adoption February, 2025

