

THE CORPORATION OF THE DISTRICT OF SAANICH

BYLAW NO. 10160

TO ADOPT THE FINANCIAL PLAN FOR THE PERIOD 2025 TO 2029

WHEREAS the Municipal Council has caused to be prepared the Financial Plan for the period 2025 to 2029 in accordance with the provisions of Section 165 of the Community Charter;

NOW THEREFORE the Municipal Council of The Corporation of the District of Saanich enacts as follows:

1. The Financial Plan for the period 2025 to 2029 being Schedule “A” - General; Schedule “B” - Water Utility; Schedule “C” - Sewer Utility; and, Schedule “D” – Revenue and Tax Policy Disclosure; all attached to this Bylaw, is hereby adopted.
2. This Bylaw may be cited for all purposes as the “**FINANCIAL PLAN BYLAW, 2025, NO. 10160**”.

Read a first time this 5th day of May, 2025.

Read a second time this 5th day of May, 2025.

Read a third time this 5th day of May, 2025.

Adopted by Council, signed by the Mayor and Corporate Officer and sealed with the Seal of the Corporation on the

Corporate Officer

Mayor

THE CORPORATION OF THE DISTRICT OF SAANICH

**FINANCIAL PLAN
BYLAW NO. 10160
SCHEDULE "A"
GENERAL**

	2025	2026	2027	2028	2029
	\$	\$	\$	\$	\$
REVENUES					
TAXATION					
Property Taxes	190,040,600	201,307,900	217,320,900	236,873,600	257,951,300
Parcel Taxes	20,000	20,000	20,000	20,000	20,000
Utilities & Other	1,865,000	1,902,300	1,940,300	1,979,100	2,018,700
	<u>191,925,600</u>	<u>203,230,200</u>	<u>219,281,200</u>	<u>238,872,700</u>	<u>259,990,000</u>
Fees and Charges	42,041,600	42,462,000	42,886,600	43,315,500	43,748,700
Sub Regional Parks	250,000	-	-	-	-
Development Cost Charges	6,602,700	2,503,700	1,751,300	2,919,700	2,564,300
Other Revenues	30,591,400	24,032,800	23,853,800	24,947,300	25,004,700
TOTAL	<u>271,411,300</u>	<u>272,228,700</u>	<u>287,772,900</u>	<u>310,055,200</u>	<u>331,307,700</u>
EXPENSES					
Operating Purposes	244,452,400	243,580,000	257,425,900	272,464,400	288,079,400
Debt Interest	3,823,300	4,904,700	5,361,600	5,997,100	8,264,600
TOTAL	<u>248,275,700</u>	<u>248,484,700</u>	<u>262,787,500</u>	<u>278,461,500</u>	<u>296,344,000</u>
OPERATING SURPLUS	23,135,600	23,744,000	24,985,400	31,593,700	34,963,700
ADD BACK NON CASH ITEM					
Amortization Expense	20,079,000	20,882,200	21,717,500	22,586,300	23,489,800
CASH SURPLUS	<u>43,214,600</u>	<u>44,626,200</u>	<u>46,702,900</u>	<u>54,180,000</u>	<u>58,453,500</u>
Borrowing Proceeds	55,354,000	18,960,000	18,070,000	92,450,000	39,450,000
Transfers from					
Reserve Funds	80,178,900	27,700,900	21,908,000	10,348,200	12,134,000
Reserve for Future Expenditures	51,626,000	2,925,400	2,925,400	2,925,400	2,925,400
	<u>187,158,900</u>	<u>49,586,300</u>	<u>42,903,400</u>	<u>105,723,600</u>	<u>54,509,400</u>
Capital Purposes	207,060,000	69,466,400	63,096,100	130,288,300	77,991,000
Debt Principal Repayment	4,450,600	7,589,200	8,749,300	10,539,300	15,951,300
Transfers to Reserve Funds					
Public Safety and Security	869,900	887,300	905,000	923,100	941,600
Carbon Neutral	253,900	259,000	264,200	269,500	274,900
Equipment Replacement	4,261,800	3,080,400	3,142,000	3,204,800	3,268,900
Capital Works	5,602,600	5,602,600	5,602,600	6,421,000	6,199,200
Commonwealth Pool HP Repair	10,000	10,000	10,000	10,000	10,000
DCC Assist Reserve	600,000	600,000	600,000	600,000	600,000
Facilities Major Repair & Replacement	3,500,000	2,800,000	2,800,000	2,800,000	2,800,000
Computer Hardware & Software	3,614,700	3,317,600	3,687,100	4,097,600	4,176,000
	<u>230,373,500</u>	<u>94,212,500</u>	<u>89,606,300</u>	<u>159,903,600</u>	<u>112,962,900</u>
NET TRANSFERS TOTAL	<u>(43,214,600)</u>	<u>(44,626,200)</u>	<u>(46,702,900)</u>	<u>(54,180,000)</u>	<u>(58,453,500)</u>
FINANCIAL PLAN BALANCE	-	-	-	-	-

THE CORPORATION OF THE DISTRICT OF SAANICH

**FINANCIAL PLAN
BYLAW NO. 10160
SCHEDULE "B"
WATER UTILITY**

	2025	2026	2027	2028	2029
	\$	\$	\$	\$	\$
REVENUES					
Other Revenue	958,100	958,100	958,100	958,100	958,100
Grants	235,700	-	-	-	-
Fees and Charges	30,447,800	32,487,400	36,179,400	40,154,000	42,492,500
Development Cost Charges	39,900	30,000	30,000	30,000	30,000
TOTAL	31,681,500	33,475,500	37,167,500	41,142,100	43,480,600
EXPENSES					
Operating Purposes	24,243,800	25,810,400	28,120,100	30,315,000	32,623,600
TOTAL	24,243,800	25,810,400	28,120,100	30,315,000	32,623,600
OPERATING SURPLUS	7,437,700	7,665,100	9,047,400	10,827,100	10,857,000
ADD BACK NON CASH ITEM					
Amortization Expense	2,717,500	2,826,200	2,939,200	3,056,800	3,179,100
CASH SURPLUS	10,155,200	10,491,300	11,986,600	13,883,900	14,036,100
Transfers from					
Reserve Funds	235,700	550,000	-	-	-
Reserve for Future Expenditures	22,512,600	-	-	-	-
Accumulated Surplus	350,000	350,000	350,000	350,000	350,000
	23,098,300	900,000	350,000	350,000	350,000
Capital Purposes	33,253,500	11,391,300	12,336,600	14,233,900	14,386,100
NET TRANSFERS TOTAL	(10,155,200)	(10,491,300)	(11,986,600)	(13,883,900)	(14,036,100)
FINANCIAL PLAN BALANCE	-	-	-	-	-

THE CORPORATION OF THE DISTRICT OF SAANICH

**FINANCIAL PLAN
BYLAW NO. 10160
SCHEDULE "C"
SEWER UTILITY**

	2025	2026	2027	2028	2029
	\$	\$	\$	\$	\$
REVENUES					
Other Revenue	982,900	758,200	765,800	773,500	781,200
Fees and Charges	32,697,200	36,690,100	38,668,800	41,290,400	43,789,200
Development Cost Charges	75,000	30,000	30,000	30,000	30,000
TOTAL	33,755,100	37,478,300	39,464,600	42,093,900	44,600,400
EXPENSES					
Operating Purposes	28,549,500	30,006,400	31,509,700	32,646,100	34,169,700
Debt Interest	324,200	373,200	373,200	373,200	373,200
TOTAL	28,873,700	30,379,600	31,882,900	33,019,300	34,542,900
OPERATING SURPLUS	4,881,400	7,098,700	7,581,700	9,074,600	10,057,500
ADD BACK NON CASH ITEM					
Amortization Expense	2,753,000	2,835,600	2,920,700	3,008,300	3,098,500
CASH SURPLUS	7,634,400	9,934,300	10,502,400	12,082,900	13,156,000
Borrowing Proceeds	1,400,000	-	-	-	-
Transfers from					
Reserve Fund	-	2,000,000	550,000	-	-
Reserve for Future Expenditures	23,917,900	-	-	-	-
Accumulated Surplus	150,000	150,000	150,000	150,000	150,000
	25,467,900	2,150,000	700,000	150,000	150,000
Capital Purposes	31,974,500	10,825,800	9,951,900	10,969,000	12,042,100
Transfers to Capital Reserve	417,300	472,700	464,700	478,100	478,100
Debt Principal	710,500	785,800	785,800	785,800	785,800
	33,102,300	12,084,300	11,202,400	12,232,900	13,306,000
NET TRANSFERS TOTAL	(7,634,400)	(9,934,300)	(10,502,400)	(12,082,900)	(13,156,000)
FINANCIAL PLAN BALANCE	-	-	-	-	-

THE CORPORATION OF THE DISTRICT OF SAANICH

**FINANCIAL PLAN
BYLAW NO. 10160
SCHEDULE "D"**

REVENUE AND TAX POLICY DISCLOSURE

Proportions of Total Revenue

<u>Funding Sources</u>	
Property Taxes	33.19%
Fees and Charges	18.37%
Borrowing Proceeds	9.91%
Other Sources	38.53%
	100.00%

The Municipality will continue to pursue revenue diversification to minimize the overall percentage of revenue raised from property taxes wherever possible. The objective is to continue maintaining a reasonable tax burden by maximizing other revenue sources, lowering the cost of municipal services and shifting the burden to user fees and charges where feasible.

Distribution of Property Taxes

<u>Property Class</u>	
1 Residential	76.33%
2 Utilities	0.34%
3 Supportive Housing	0.00%
4. Major Industry	0.00%
5 Light Industry	0.15%
6 Business & Other	23.06%
7 Managed Forest	0.00%
8 Rec/Non-Profit	0.12%
9 Farm	0.00%
	100.00%

The Municipality will continue to set tax rates to ensure tax stability by maintaining uniform annual tax increases between the classes.

Non-market Change Revenue

Non-market change revenue reported on by BC Assessment will be allocated first to fund additional development-related staff and costs starting which will be used to support further growth and new construction in the District, with any remaining funds applied to reduce property taxes across all classes.

Permissive Tax Exemptions

The District of Saanich will continue to support local organizations through permissive tax exemptions. The objective is to consider exemptions individually on their merits, in context with the Saanich Strategic Plan, consistent with the other Saanich policies and the principles of accountability, reasonableness, equality/fairness, inclusiveness, and accessibility.