

DISTRICT OF STEWART

2025-2029 FINANCIAL PLAN BYLAW No.1030, 2025

A BYLAW TO ADOPT THE 2025-2029 FINANCIAL PLAN.

***WHEREAS** pursuant to Section 165 of the Community Charter, being Chapter 26 of the Statutes of British Columbia, 2003, a Municipality must have a Financial Plan that is adopted annually, by Bylaw, before the Annual Property Tax Bylaw is adopted;*

***NOW THEREFORE** the Council of the District of Stewart in open meeting assembled enacts as follows:*

- 1.0 Schedule "A ", attached hereto and forming part of this Bylaw, is hereby adopted as the Financial Plan for the 5 years ending December 31, 2029.*
- 2.0 Schedule "B", attached hereto and forming part of this Bylaw, is hereby adopted as the Statement of Objectives and Policies.*
- 3.0 This Bylaw may be cited as "2025-2025 Financial Plan Bylaw No.1030, 2025*

READ A FIRST TIME THIS 8th day of April, 2025

READ A SECOND TIME this 8th day of April 2025

READ A THIRD TIME this _____ day of _____ 2025

ADOPTED this _____ day of _____, 2025

Mayor

Corporate Officer

Schedule "A"

District of Stewart 2025 – 2029 FINANCIAL PLAN

OPERATING REVENUE	2025 Budget	2026 Budget	2027 Budget	2028 Budget	2029 Budget
MUNICIPAL PROPERTY TAXES	-4,100,396	-4,179,237	-4,259,655	-4,259,655	-4,341,682
FRONTAGE TAXES	-436,850	-436,850	-436,850	-436,850	-436,850
GRANTS IN LIEU OF TAXES	-159,850	-159,850	-159,850	-159,850	-159,850
OPERATING GRANTS	-385,103	-384,200	-384,200	-384,200	-384,200
LEASES & RENTAL FEES	-351,900	-351,900	-351,900	-358,938	-358,938
ROYALTIES & PORT FEES	-160,000	-160,000	-160,000	-160,000	-160,000
USER FEES	-284,800	-291,300	-291,400	-291,400	-291,400
LICENSES/PERMITS/FINES	-6,200	-6,270	-6,270	-6,100	-6,200
OTHER REVENUES	-249,550	-183,750	-183,550	-182,833	-182,550
OTHER AUTHORITIES TAXATION	-1,098,945	-1,098,945	-1,098,945	-1,098,945	-1,098,945
TOTAL OPERATING REVENUE	-7,233,594	-7,252,302	-7,332,620	-7,338,771	-7,420,615
OPERATING EXPENDITURES					
LEGISLATIVE	114,082	127,770	123,538	113,538	116,389
ADMINISTRATIVE	883,055	893,000	901,933	914,364	933,679
PROTECTIVE SERVICES	124,225	124,545	124,745	124,745	124,745
PUBLIC WORKS	1,692,392	1,723,108	1,750,847	1,791,365	1,826,581
FLEET	122,800	122,800	122,500	122,500	122,500
LOAN INTEREST PAYMENT	18,700	15,100	11,800	8,950	8,400
RECREATION & CULTURE	480,259	478,340	478,733	480,482	480,482
COMMUNITY & ECONOMIC DEVELOPMENT	429,258	441,072	422,849	451,944	460,880
SOLID WASTE SERVICES	98,950	100,850	99,254	101,214	103,231
WATER SERVICES	252,600	232,992	236,769	241,628	246,633
SEWER SERVICES	158,300	153,350	159,565	159,750	159,950
OPERATIONAL TRANSFER TO RESERVES PER BYLAWS	1,184,446	1,188,850	1,188,850	1,186,850	1,188,850
OTHER AUTHORITIES REQUISITION	1,103,145	1,103,145	1,103,145	1,103,145	1,103,145
AMMORTIZATION	661,564	661,564	673,899	673,899	673,899
TOTAL OPERATING EXPENDITURES	7,323,776	7,366,486	7,398,426	7,474,374	7,549,364
ADJUSTMENT FOR NON CASH ITEMS-AMMORTIZATION	-661,564	-661,564	-673,899	-673,899	-673,899
TOTAL CASH FROM OPERATIONS	-571,382	-547,380	-608,093	-538,296	-545,150

Schedule "A" continued

District of Stewart 2025 - 2029 FINANCIAL PLAN

	2025 Budget	2026 Budget	2027 Budget	2028 Budget	2029 Budget
CONDITIONAL FUNDS					
CONDITIONAL GRANTS FOR TSF	-2,059,930	-82,176	-82,175	-740,750	-742,778
CONDITIONAL CAPITAL GRANTS	-1,567,205	-719,717	0	0	0
CONDITIONAL FUNDING	-434,000		0	0	0
DEFERRED REVENUE	-413,219	0	0	0	0
TRANSFERS FROM RESERVES	-2,488,787	-1,745,336	-708,576	-658,576	0
PROCEEDS FROM BORROWING	-375,000	0	0	0	0
TRANSFER FROM SURPLUS	-186,951	-190,825	-173,349	-83,000	-83,000
TOTAL CONDITIONAL FUNDS	-7,525,092	-2,738,054	-964,100	-1,482,326	-825,778
CONDITIONAL PROJECTS					
CAPITAL PROJECTS, ASSESSMENTS AND REPORTS	5,278,211	2,465,053	708,576	658,576	-
CONDITIONAL GRANTS TRANSFERS TO RESERVES	2,059,930	82,176	82,175	740,750	742,778
DEBT REPAYMENT	186,951	190,825	173,349	83,000	83,000
TOTAL CONDITIONAL PROJECTS	7,525,092	2,738,054	964,100	1,482,326	825,778
SURPLUS TRANSFER TO UNCONDITIONAL RESERVE	571,382	547,380	608,093	538,296	545,150
TOTAL SURPLUS/DEFICIT	0	0	0	0	0

SCHEDULE "B"

STATEMENT OF OBJECTIVES AND POLICIES

In accordance with Section 165(3.1) of the Community Charter, the District of Stewart is required to include in the Five-Year Financial Plan, objectives and policies regarding each of the following:

1. The proportion of total revenue that comes from each of the funding sources described in Section 165(7) of the Community Charter;
2. The distribution of property taxes among the property classes, and
3. The use of permissive tax exemptions.

Funding Sources

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2025. Property taxes form the greatest proportion of revenue. It offers a stable and reliable source of revenue for services that are difficult or undesirable to fund on a user-pay basis. These include services such as legislative and administrative services, public works services, protection services, community development, recreational and cultural services, and street lighting.

Frontage taxes and user fees are collected to fund specific services and reserves including water, sewer, solid waste services, and conservancy fund reserves.

The major contribution to the operational grant funding is the Small Community Grant. Several additional federal, provincial, and regional grant funding sources also support District initiatives.

The District of Stewart has applied for a significant amount of additional grant funding for several major Capital projects. Several grant funded capital projects are in progress and additional grant funded projects shall only be undertaken if the grant funding applications are successful.

Other Sources include revenues collected from the use and rental of District assets; investment interest, disposition of capital assets, licenses, fines and permits, log and port fees, proceeds from borrowing, and miscellaneous fees and charges.

Transfers consist of revenues transferred to/from reserve, surplus and/or deferred funds.

Objective

The District of Stewart will budget to fund essential services, including recreational and community development, from property taxes. In addition, property taxes shall be collected to be transferred to Reserves for the preservation, expansion and upgrading municipal infrastructure. Water and Sewer Frontage Taxes and User Fees shall be transferred to Reserves, as per bylaws, to fund Capital projects. Additionally, a portion of the Class 4, Major Industry taxation shall be used to fund a Roads & Equipment Reserve for future capital projects. Other sources of revenue will be used to fund additional services such as economic development and capital projects.

Policy

The District of Stewart will review all other source levels to ensure they are adequately meeting both the capital and delivery costs of the service.

REVENUE SOURCE	% of Total Revenue	Dollar Value
Property value taxes, rebates, penalties & interest, and grants in place of taxes	31.2%	\$ 4,260,246
Frontage taxes	3.2%	436,850
User fees and charges	2.1%	284,800
Other Sources	11.5%	1,576,650
Transfers	19.6%	2,675,738
Grants - Operating	2.8%	385,103
Grants - Capital (including deferred grants)	29.6%	4,040,354
TOTAL	100%	\$ 13,659,741

Table 1

Distribution of Property Taxes

Table 2 outlines the distribution of property taxes among the property classes. The utilities and major industrial property classes provide the largest proportions of property tax revenue.

PROPERTY CLASS	% of Total Property Taxation	Dollar Value
1. Residential	10.8%	\$ 444,350
2. Utility	46.4%	1,901,327
4. Major Industry	30.1%	1,236,160
5. Light Industry	2.2%	89,020
6. Business	6.5%	268,197
8. Recreation	0.1%	3,010
Grants in lieu	3.9%	159,850
TOTAL	100%	\$ 4,101,914

TABLE 2

Objectives

The District shall continue to provide amenities required for the well-being of the community in a fiscally responsible manner while ensuring funding for Reserves are collected for the preservation, expansion and upgrading of the assets required to provide the community services and amenities.

Policies

The District shall continue to seek alternative revenue sources to supplement revenues from fees and charges to help offset the tax burden of the property tax base. The District shall regularly review and compare the District of Stewart's distributions of property tax burden relative to other municipalities in British Columbia.

Permissive Tax Exemptions

The District of Stewart passed the 2023-2026 Permissive Tax Exemption Bylaw 1001, 2022, based on the criteria of the Community Charter Section 224 which guides the administration and approval of permissive tax exemptions. The current bylaw exempts the following Lands and Improvements from municipal taxation for the years 2023-2026:

PERMISSIVE TAX EXEMPTIONS	2025	2026	2027	2028	2029
North American Baptist Conference	\$406	\$410	\$414	\$414	\$414
North American Baptist Conference	\$1665	\$1,682	\$1,698	\$1,698	\$1,698
Roman Catholic Episcopal Corp of PR	\$689	\$696	\$703	\$703	\$703
Anglican Synod Diocese of Caledonia	\$897	\$906	\$915	\$915	\$915

Objectives

Continue to provide permissive tax exemptions to non-profit societies pursuant to the Community Charter, Section 224 (2)(a)(i).

Revitalization Tax Exemption

The District of Stewart has no Revitalization Tax Exemptions for 2025.