

DISTRICT OF SECHELT
2025-2029 Consolidated Financial Plan Bylaw No. 626, 2025

A bylaw to adopt the Financial Plan for the years 2025 – 2029 for the District of Sechelt

WHEREAS Section 165 of the Community Charter, SBC Chapter 26, 2013 requires that Council adopt an annual Financial Plan;

NOW THEREFORE, the Council of the District of Sechelt in open meeting assembled enacts as follows:

TITLE

1. This bylaw may be cited as “2025 - 2029 Consolidated Financial Plan Bylaw No. 626, 2025”.

DEFINITIONS

3. In this bylaw:

Council means the Municipal Council of the District of Sechelt.

District means the municipal corporation of the District of Sechelt.

PROVISIONS

4. ‘Schedule A’, attached to and forming part of this bylaw is hereby adopted as the Financial Plan of the District of Sechelt for the five (5) year period from 2025 – 2029.
5. Pursuant to Section 165 of the Community Charter the Council of the District of Sechelt has prepared a Statement of Revenue and Tax Policy as shown in ‘Schedule B’ attached hereto and forming part of this bylaw.

READ A FIRST TIME THIS	DAY OF	, 202x
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READ A SECOND TIME THIS	DAY OF	, 202x
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READ A THIRD TIME THIS	DAY OF	, 202x
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ADOPTED THIS	DAY OF	202x
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Mayor

Corporate Officer

SCHEDULE A**District of Sechelt 2025 - 2029 Consolidated Five Year Financial Plan**

	2025	2026	2027	2028	2029
Revenues:					
Taxation and Other Levies	15,634,584	16,836,005	18,216,955	19,520,610	20,762,122
Private Contributions	5,700	5,707	5,714	5,721	5,728
Government Grants	1,382,790	969,971	969,971	969,971	969,971
Sale of Goods and Services	2,059,900	2,110,499	2,131,604	2,152,920	2,174,451
Licences, Permits and Fees	1,697,036	1,867,006	1,950,676	1,990,183	1,910,084
Penalties and Interest	219,000	223,380	227,848	232,405	237,053
Income / (loss) from Business Enter	-	-	-	-	-
Return on Investments	767,923	781,083	794,808	787,600	780,461
Development Cost Charges	777,414	851,091	102,720	84,645	640,145
Capital Grants & Contributions	10,582,248	-	150,000	700,000	420,000
Sewer Revenues	4,885,173	5,265,450	5,450,724	5,732,389	5,952,921
Total Revenues	38,011,768	28,910,192	30,001,020	32,176,445	33,852,936
Expenditures:					
General Government	5,122,274	4,862,875	5,146,032	5,397,148	5,523,291
Planning and Community Developn	2,154,232	1,844,830	1,908,349	1,943,646	1,979,650
Community Services	3,062,664	2,943,044	3,025,641	3,098,615	3,173,550
Engineering & Operations	3,753,641	3,268,214	3,365,298	3,526,602	3,597,134
Facilities	1,262,324	1,089,511	1,120,918	1,133,336	1,116,002
Protective Services	3,811,168	3,670,495	3,751,522	3,824,552	3,901,043
Solid Waste	1,835,500	1,855,210	1,873,602	1,910,754	1,948,649
Sewer Operating	4,185,150	3,978,954	4,003,396	4,172,280	4,250,204
Interest on Debt	330,169	349,507	344,802	341,070	337,515
Total Expenditures	25,517,122	23,862,640	24,539,559	25,348,003	25,827,038
Net Operating Activity	12,494,646	5,047,552	5,461,461	6,828,442	8,025,899
Amortization	3,889,989	4,057,601	4,112,223	4,161,675	4,207,915
Principle on Debt	908,323	525,938	515,162	531,162	489,862
Transfer to (from) Reserves	(5,515,904)	(409,329)	(110,659)	255,225	(158,678)
Transfer to (from) Capital	(4,432,828)	439,020	(19,374)	(411,722)	1,425,184
Transfers to (from) Surplus	(1,538,487)	(811,427)	(356,593)	(57,616)	(44,910)
Proceeds from borrowing	(537,211)	(1,589,999)	(1,750,000)	-	(755,000)
Reduction of Capital Equity	(3,889,989)	(4,057,601)	(4,112,223)	(4,161,675)	(4,207,915)
Capital Purchases	23,610,752	6,893,349	7,182,925	6,511,393	7,069,441
Surplus (Deficit)	0	0	0	0	0

SCHEDULE B

1. Portion of Revenue by Source

Objective

- The District of Sechelt is focused on the fiscal sustainability of the municipality.

Policies

- The District is committed to setting tax rates, service fees and user fees to attain the goal of providing sustainable services and infrastructure.
- The District of Sechelt will review its fees and charges to ensure adequacy and fairness.

Revenue and Funding Sources		
	2025	
	\$	%
Taxation and Other Levies	15,634,584	41%
Grants & Donations	1,388,490	3.5%
Fees, rates and sale of services	3,756,936	10%
Interest and penalties	936,923	2.5%
Development Cost Charges	777,414	2%
Capital Grants & Contributions	10,582,248	28%
Sewer fees and charges	3,549,173	9%
Sewer parcel taxes	965,000	2.5%
Proceeds from Borrowing	537,211	1.5%
Total Revenues & Funding	38,127,979	100%

2. Distribution of Property Taxes by Class

Objective

- The District wants to ensure an appropriate tax burden ratio between Property Tax Class 6 – Business/Other to Property Tax Class 1 - Residential.

Policies

- The District of Sechelt reviews its tax burden between residential and commercial to ensure fairness.

Property Class	2025 Net Taxable Value	2025 Tax Rate	Total 2025 Tax Levy	Tax Rate Multiple	% of Total Taxes
1 Residential	5,489,934,134	2.40300	13,192,312	1.00	86.0%
2 Utilities	3,397,100	40.00000	135,884	16.65	0.9%
5 Light Industrial	12,135,700	8.48259	102,942	3.53	0.7%
6 Business/Other	345,122,150	5.40675	1,865,988	2.25	12.2%
7 Managed Forests	568,500	10.57320	6,012	4.40	0.0%
8 Recreation/Non Profit	9,646,700	4.20525	40,567	1.75	0.3%
9 Farm	448,025	6.10362	2,735	2.54	0.0%
	<u>5,861,252,309</u>	<u>77.1744</u>	<u>15,346,440</u>		<u>100%</u>

3. Permissive Tax Exemptions

Objective

- The District of Sechelt recognizes that many of volunteer organizations contribute to the well-being of the community and are important components of the social, cultural, spiritual, and economic fabric.
- The District of Sechelt will consider granting permissive tax exemptions under section 224 of the *Community Charter* to agencies within the District who financially require such exemptions in order to provide a service to the community and whose service results in an improvement to the quality of life within the community.

Policies

- Council recognizes that granting permissive tax exemptions to philanthropic and non-profit organizations shifts the tax burden to the District's remaining taxable properties. Accordingly, it will consider the impacts on each year's taxes when granting these exemptions.
- All existing exemptions and new applications will be reviewed annually by the Finance Department to ensure, based on the most current available information, that the organizations qualify for a permissive exemption. The results of that review, and any new applications, are to be reported to Council for consideration.

4. Diversion of Organic Waste and recyclable products from the Landfill

Objective

- To reduce the volume of household waste being sent by Sechelt residents to the Landfill.
- To support the Regional Solid Waste Management Plan goals and objectives.

Policies

- Maintain a reliable and efficient collection service for the pick-up and disposal of organic waste recycle products from single family and multi-family (strata) residential dwellings.

5. Asset Management

Objective

- Provide and manage District assets in an efficient and cost-effective manner.

Policies

- The District has embraced asset management planning including inventories and condition reports on assets owned by the district.

6. FUNDING FOR INFRASTRUCTURE REPLACEMENT

Objective

- The District of Sechelt recognizes the importance of allocating funding towards the replacement of the City's assets.

Policies

- Collecting an annual incremental increase in property taxes (3%) to transfer to the General Fund Capital Reserve, to assist in funding replacement and renewal of infrastructure assets. Included in the first year of the 2025-2029 Financial Plan is a contribution to the reserve of \$2,490,043, future years contributions will increase by 3% each year.

Proposed Capital Funding Sources

	2025	2026	2027	2028	2029
Airport Reserve	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Building Reserve	12,830	-	-	-	-
Canada Community Building Fund	1,152,261	473,000	571,250	380,000	720,765
Capital Reserve	5,243,186	2,863,159	3,633,280	3,240,905	3,558,091
Downtown Revitalization Reserve	696	-	-	-	-
Grant - BC Safe Restart (COVID)	267,043	-	-	-	-
Grants & Contributions	10,582,248	-	150,000	700,000	420,000
Growing Community Fund	1,630,134	100,000	200,000	-	-
Local Government Climate Action Plan Reserve	119,307	-	-	-	-
MFA Financing	537,211	1,589,999	1,750,000	-	755,000
Public Safety Reserve	509,711	500,000	-	-	-
PW Operation & Maint Reserve	26,948	-	-	-	-
Reserve for Committed Expenditures	-	-	-	-	6,691
Reserve for Committed Expenditures (Sewer)	363,742	-	-	5,728	-
Septage Reserve	606,191	15,000	315,000	15,000	15,000
Sewer Capital Reserve	1,756,831	501,100	460,675	2,085,115	953,750
Development Cost Charges - Drainage	92,414	19,305	27,720	40,095	300,910
Development Cost Charges - Parks	22,901	-	-	-	339,235
Development Cost Charges - Roads	35,448	831,786	-	-	-
Development Cost Charges - Sewer	626,651	-	75,000	44,550	-
Total	\$ 23,610,753	\$ 6,893,349	\$ 7,182,925	\$6,511,393	\$ 7,069,441

Transfers to and from Reserves

Transfers to Reserves					
	2025	2026	2027	2028	2029
Canada Community Building Fund	\$ 557,317	\$ 557,317	\$ 557,317	\$ 557,317	\$ 557,317
Capital Reserve	2,490,043	2,900,000	3,310,000	3,760,000	4,210,000
Affordable Housing Reserve	75,000	75,000	75,000	75,000	75,000
Sewer Capital Reserve	773,337	900,000	100,000	1,100,000	1,200,000
Grand Total	\$ 3,895,697	\$ 4,432,317	\$ 4,042,317	\$ 5,492,317	\$ 6,042,317
Transfers From Reserves					
	2025	2026	2027	2028	2029
Airport Reserve	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Building Reserve	12,830	-	-	-	-
Canada Community Building Fund	1,152,261	473,000	571,250	380,000	720,765
Capital Reserve	5,243,186	2,863,159	3,633,280	3,240,905	3,558,091
Downtown Revitalization Reserve	696	-	-	-	-
BC Safe Restart (COVID)	267,043	-	-	-	-
Growing Community Fund	1,630,134	100,000	200,000	-	-
Local Government Climate Action Plan Reserve	119,307	-	-	-	-
MFA Financing	537,211	1,589,999	1,750,000	-	755,000
Public Safety Reserve	509,711	500,000	-	-	-
PW Operation & Maint Reserve	26,948	-	-	-	-
Reserve for Committed Expenditures	-	-	-	-	6,691
Reserve for Committed Expenditures (Sewer)	363,742	-	-	5,728	-
Septage Reserve	606,191	15,000	315,000	15,000	15,000
Sewer Capital Reserve	1,756,831	501,100	460,675	2,085,115	953,750
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Development Cost Charges - Parks	22,901	-	-	-	339,235
Development Cost Charges - Roads	35,448	831,786	-	-	-
Development Cost Charges - Sewer	626,651	-	75,000	44,550	-
Total	\$ 13,028,505	\$ 6,893,349	\$ 7,032,925	\$ 5,811,393	\$ 6,649,441