



2025-2029
FINANCIAL PLAN BYLAW
Bylaw 1436
Effective March 2025

CASTLEGAR

2025-2029 FINANCIAL PLAN BYLAW

Bylaw 1436

WHEREAS Section 165 of the *Community Charter* requires that Council adopt, by bylaw, a financial plan for a period of five years,

AND WHEREAS Section 165 of the *Community Charter* requires that the financial plan set out the objectives and policies of the City,

NOW THEREFORE the Council of the City of Castlegar, in open meeting assembled, enacts as follows:

1. This bylaw may be cited as "The City of Castlegar 2025-2029 Financial Plan Bylaw No. 1436, 2025".
2. The planned revenues and expenditures for the years 2025 to 2029 will be those recorded on Schedule "A" attached to and forming part of this Bylaw.
3. Schedule "B" attached to and forming part of this Bylaw is hereby adopted as the "Objectives and Policy Disclosure" of the City as required by Section 165 of the *Community Charter*.
4. This Bylaw shall come into full force and effect upon adoption.

Repeal

The City of Castlegar 2024-2028 Financial Plan Bylaw No. 1417 and all amendments to are hereby repealed.

READ A FIRST TIME this 18th day of February, 2025.

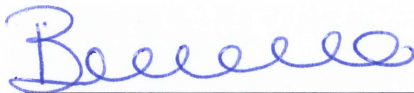
READ A SECOND TIME this 18th day of February, 2025..

READ A THIRD TIME this 18th day of February, 2025

ADOPTED this 3rd day of March. 2025.



Mayor



Director of Corporate Services

Bylaw

**Bylaw 1436
Schedule "A"**

CITY OF CASTLEGAR

	2025	2026	2027	2028	2029
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
REVENUES					
TAXATION	12,079,277	13,176,992	13,972,367	14,336,895	14,761,102
PARCEL TAX	542,850	542,850	542,850	542,850	542,850
1% UTILITY TAX	250,452	250,992	251,543	252,105	252,678
GRANTS IN LIEU OF TAXES	665,000	675,400	686,008	696,828	707,865
TOTAL TAXATION	13,537,579	14,646,234	15,452,768	15,828,678	16,264,495
GOVERNMENT GRANTS	3,031,402	6,599,519	1,535,000	11,984,000	1,339,600
FEES AND SERVICE CHARGES	6,974,983	7,725,403	8,737,401	9,040,232	9,359,154
OTHER REVENUE	2,085,594	1,787,161	1,874,875	1,809,473	1,820,218
INTEREST AND OTHER INCOME	181,684	182,661	183,694	184,785	185,939
INTERNAL RECHARGES	750,798	765,006	780,619	798,663	817,581
COLLECTION FOR OTHER AGENTS	8,999,000	8,999,000	8,999,000	8,999,000	8,999,000
TOTAL REVENUES	35,561,040	40,704,984	37,563,357	48,644,831	38,785,987
EXPENSES					
GENERAL GOVERNMENT	4,176,822	4,394,520	4,505,035	4,635,321	4,712,233
ENVIRONMENTAL DEVELOPMENT	1,403,070	1,438,082	1,470,022	1,496,358	1,525,093
TRANSPORTATION AND CIVIC WORKS	3,962,531	4,198,514	4,287,532	4,384,239	4,605,059
WASTE DISPOSAL	1,290,159	1,318,657	1,373,331	1,430,687	1,490,617
PROTECTION	3,628,743	3,820,962	3,935,588	4,054,326	4,178,454
HEALTH AND WELFARE	238,404	243,090	246,668	250,595	254,992
RECREATION AND CULTURE	1,830,714	1,856,679	1,877,982	1,901,873	1,918,979
WATER SYSTEM	1,661,504	1,653,258	1,685,065	1,720,162	1,810,954
SEWER SYSTEM	1,454,177	1,482,538	1,506,522	1,532,083	1,576,834
STORM SYSTEM	206,655	211,561	215,925	221,307	227,141
AIRPORT	1,712,432	1,791,828	1,803,604	1,881,919	1,919,779
INTEREST AND FINANCE CHARGES	3,000	3,000	3,000	3,075	3,152
COLLECTION FOR OTHER AGENTS	8,999,000	8,999,000	8,999,000	8,999,000	8,999,000
AMORTIZATION	3,862,000	3,862,000	3,862,000	3,862,000	3,862,000
TOTAL EXPENSES	34,429,211	35,273,689	35,771,274	36,372,945	37,084,287
ANNUAL SURPLUS	1,131,829	5,431,295	1,792,083	12,271,886	1,701,700
AMORTIZATION	3,862,000	3,862,000	3,862,000	3,862,000	3,862,000
CAPITAL EXPENDITURE	(16,072,099)	(14,900,066)	(5,501,397)	(34,824,151)	(5,917,669)
EXTERNAL DEBT FINANCING	7,518,073	5,035,481	1,500,000	19,478,000	-
TRANSFER TO RESERVES	(4,779,665)	(4,918,234)	(5,815,857)	(5,931,015)	(6,031,276)
TRANSFER FROM RESERVES	8,339,862	5,489,524	4,163,171	5,143,280	6,385,245
BALANCED BUDGET	-	-	-	-	-

CASTLEGAR

Bylaw 1436 Schedule "B" Objectives and Policy Disclosure

1. Proportion of Total Revenue from Each Funding Source

1) Property Value Taxes

- i) Property tax levels within the City of Castlegar have been established through years of public process and within the context of the following objectives:
 - Ensure City of Castlegar property taxes are competitive when compared to other communities in the region.
 - Ensure that an appropriate balance between operating funds and capital funds for infrastructure improvements is maintained.
 - Continue to maintain reserves for future projects as appropriate.
 - Reduce the City's reliance on property taxes by developing alternative revenue streams and by implementing the user pay principle where possible.
- ii) The total proportion of property tax revenues collected is determined by calculating the difference between all other revenue sources and revenues required.

2) Parcel Taxes

The City of Castlegar will use parcel taxes to fund the construction and maintenance of public infrastructure when it is in the public interest to do so.

The 2025 financial plan continues the use of parcel taxes to fund the planning, development and maintenance of a storm water system in order to ensure public safety and protect municipal assets.

3) Fees and Charges

- i) It is the objective of the City of Castlegar to ensure that costs for a service are collected from users of the service, where practical.
- ii) User fees are a primary cost recovery method used by the City of Castlegar.
- iii) User fees will be levied in all cases where it is possible and appropriate to recover costs on a user pay basis.

4) Other Sources of Revenue

- i) It is the objective of the City of Castlegar to maximize revenues from new or other sources. The City will:
 - Seek funding from senior levels of government for projects and other initiatives, where possible and appropriate to do so.
 - Seek economic development opportunities in order to create new streams of revenue.

**Bylaw 1436
Schedule "B" CONTINUES**

The proposed distribution of municipal property value tax revenues is estimated to be as shown in the following table:

Property Class	% of Total Taxes
Residential	41%
Utilities	4%
Major Industry	30%
Light Industry	1%
Business	25%
Total	100%

The proposed proportions of total revenue from revenue sources is estimated in the following table:

Revenue Source 2025	%
Property Value Taxes	29.0%
Parcel Tax	1.3%
Utility Taxes, Grants in Lieu & Penalties & Interest	2.7%
Utility User Fees	16.7%
Other Income	5.0%
Grants	7.3%
External Debt	18.0%
Reserves	20.0%
Total	100%

5) Debt and Internal Financing

- i) It is the objective of the City of Castlegar to consider debt financing only when:
 - The project will provide a significant benefit to taxpayers over the long-term.
 - Significant cost savings can be obtained by pursuing the project prior to saving the required funds.
 - The cost of financing the project does not constitute an unreasonable burden to taxpayers.
 - The City will continue to utilize Municipal Finance Authority lease and/or equipment financing opportunities for its equipment fleet and will use this method of financing when it is economically viable to do so.

6) **Permissive Tax Exemptions**

The City of Castlegar will provide permissive property tax exemptions in accordance with the provisions of the Community Charter and Council Policy Directive 15.

The Annual Report for 2025 will contain a list of permissive tax exemptions granted for the taxation year and the amount of revenue foregone.

7) **Revitalization Tax Exemptions**

Council may also, from time to time, enact new revitalization tax exemption bylaws that encourage development within the spectrum of the City's objectives, including but not limited to:

- Enhancing the City's sustainability and environmental stewardship.
- Encouraging green development and green technology.
- Objectives and initiatives established within the Official Community Plan.
- Stimulating the local economy through encouraging investment, new development and employment opportunities.
- Encouraging affordable housing.
- As a means of re-vitalizing and renewing specific areas of the city.