

**CITY OF DUNCAN**

**BYLAW NO. 3257, 2025**

**A BYLAW TO ESTABLISH THE FINANCIAL PLAN FOR THE YEARS 2025-2029**

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**WHEREAS** Section 165 of the *Community Charter* requires a municipality to prepare and adopt, by bylaw, a financial plan, annually;

**NOW THEREFORE** the Council of the City of Duncan hereby enacts as follows:

1. Title

This Bylaw may be cited as the "Financial Plan 2024-2028 Bylaw No. 3257, 2025."

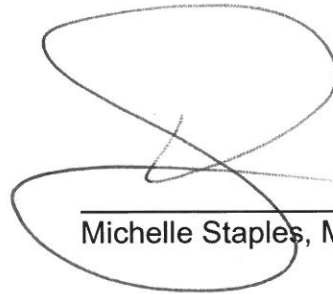
2. Administration

2.1 Schedule "A" attached hereto and made part of this bylaw is hereby declared to be the Tax Revenue Policy for the City of Duncan.

2.2 Schedule "B" attached hereto and made part of this bylaw is hereby declared to be the Five Year Financial Plan for the City of Duncan ending December 31, 2029.


PASSED FIRST READING 14-April-2025.  
PASSED SECOND READING 14-April-2025.  
PASSED THIRD READING 14-April-2025.

ADOPTED 28-April-2025.



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Michelle Staples, Mayor



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Paige MacWilliam, Corporate  
Officer

**Schedule "A" to Financial Plan Bylaw 3257, 2025  
Tax Revenue Policy**

**FUNDING SOURCES:**

**Current Revenue Proportions by Funding Source for Operating  
(excluding Transfers from Reserves and Surpluses and Capital financing)**

	<u>2024</u>		<u>2025</u>	
Taxation	6,769,397	46.2%	7,644,834	46.8%
Grants in Lieu of Taxes	16,000	0.1%	25,900	0.2%
Sales of Services	967,644	6.6%	1,110,822	6.8%
Sewer User Fees	1,822,406	12.4%	1,960,150	12.0%
Water User Fees	3,369,700	23.0%	3,637,000	22.2%
Other Revenue Own Sources	1,056,606	7.2%	1,311,739	8.0%
Unconditional Transfers from Other Governments	535,000	3.6%	531,000	3.2%
Conditional Transfers from Other Governments	129,167	0.9%	128,085	0.8%
			16,349,53	100.0
	14,665,920	100.0%	0	%

**DISTRIBUTION OF PROPERTY TAXES:**

City Council considers the current mix of user fees and tax levies sufficient; noting however, that Council continues to shift water and sewer fees to being charged on a metered basis.

City Council considers the current proportions of taxes collected and current assessment class multiples as reasonable; however, as opportunities arise, Council will attempt to lower the percentage of taxes collected from the business class and attempt to hold or lower the business class multiple with a goal to have a multiple at the 50<sup>th</sup> percentile of other municipalities (median).

**USE OF PERMISSIVE TAX EXEMPTIONS:**

Tax Exemption Bylaws No. 3247, 3248, 3249, 3250 and 3251, passed in October of 2024, contain a list of permissive exemptions granted for the 2025 taxation year. The list demonstrates the policy of council that permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community. These include religious institutions, historical societies, some recreational facilities and service organizations.

Council will continue to support local organizations through permissive exemptions. These organizations provide services to our community that should be supported by residents. In the future, after appropriate consultation, Council may choose to provide permissive exemptions to property owners who contribute to our community in other ways. These may include investments made in greenhouse gas reduction technology or alternative energy, the provision of affordable housing, or revitalization of buildings or areas of the municipality.

**Schedule B to Financial Plan Bylaw 3257, 2025  
Five Year Financial Plan (2025-2029)**

	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Revenues</b>					
Taxation	7,014,218	7,690,010	8,144,405	8,570,098	8,984,753
Grants in Lieu	25,900	26,677	27,477	28,302	29,151
Sales of Service	6,386,992	6,664,015	6,953,454	7,314,029	7,695,739
Gas Tax and Development Cost Charges	3,727,971	753,975	945,500	523,000	759,500
Other	10,295,521	13,567,296	3,302,498	2,554,235	2,617,552
	<u>27,450,602</u>	<u>28,701,973</u>	<u>19,373,334</u>	<u>18,989,663</u>	<u>20,086,696</u>
<b>Expenses</b>					
General Operating	9,315,815	9,106,789	9,330,899	9,598,306	9,902,653
Sanitary Sewer Operating	983,080	970,448	990,372	1,009,307	1,042,778
Water Operating	1,890,000	1,931,038	1,974,123	2,018,203	2,063,302
Interest Payments	18,000	18,540	19,096	266,975	514,871
Amortization	1,893,970	1,931,849	1,970,486	2,009,896	2,050,094
	<u>14,100,865</u>	<u>13,958,664</u>	<u>14,284,977</u>	<u>14,902,687</u>	<u>15,573,698</u>
Annual Surplus/Deficit	13,349,737	14,743,309	5,088,357	4,086,977	4,512,998
Add back: Amortization	1,893,970	1,931,849	1,970,486	2,009,896	2,050,094
	<u>15,243,707</u>	<u>16,675,158</u>	<u>7,058,843</u>	<u>6,096,873</u>	<u>6,563,092</u>
<b>Capital Expenditures</b>					
General Capital	20,648,959	13,625,629	3,704,052	1,423,090	1,561,936
Sewer Capital	3,688,790	2,959,179	23,184,760	1,501,595	2,443,987
Water Capital	8,782,062	3,429,569	2,946,604	2,272,819	2,638,817
	<u>33,119,811</u>	<u>20,014,377</u>	<u>29,835,416</u>	<u>5,197,504</u>	<u>6,644,740</u>
Proceeds from New Debt	-	(1,900,000)	(21,700,000)	(250,000)	(1,100,000)
Principal Payments	-	-	-	122,583	245,165
Transfers to/(from) reserve funds	(17,741,791)	(1,439,218)	(1,076,573)	1,026,786	773,186
Transfers to/(from) own funds	<u>(134,313)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Financial Plan Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

