



## **2025 – 2029 Five Year Financial Plan Bylaw No. 646, 2025**

**Adopted: May 14, 2025**

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**2025 – 2029 FIVE YEAR FINANCIAL PLAN  
BYLAW NO. 632, 2025**

A bylaw to approve the Five Year Financial Plan for the years 2025 – 2029 inclusive

Pursuant to the provisions of section 165 (1) of the *Community Charter*, the Municipal Council caused to be prepared a Five Year Financial Plan for the period 2023 to 2027 inclusive and the Municipal Council of the Village of Lions Bay, in open meeting assembled, enacts as follows:

1. This bylaw may be cited for all purposes as "**2025 – 2029 Five Year Financial Plan Bylaw No. 646, 2025**".
2. The 2024 - 2028 Five Year Financial Plan Bylaw No. 632, 2024 (adopted on May 7, 2024) is hereby repealed.
3. The Council does hereby adopt the Five Year Financial Plan for the years 2025-2029 inclusive, for each year of the plan, as set out in Schedules A and B, attached to this Bylaw and forming a part thereof, as follows:

Schedule A: Consolidated Financial Plan  
Schedule B: Statement of Objectives and Policies

**READ A FIRST TIME**  
**READ A SECOND TIME**  
**READ A THIRD TIME**

**May 13, 2025**  
**May 13, 2025**  
**May 13, 2025**

**ADOPTED**

**May 14, 2025**

\_\_\_\_\_  
**Mayor**

\_\_\_\_\_  
**Corporate Officer**

**Certified a true copy of**  
**2025 – 2029 Five Year Financial Plan**  
**Bylaw No. 645, 2025 as adopted.**

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**Corporate Officer**

# 5 Year Financial Plan 2025 - 2029

	2025	2026	2027	2028	2029
<b>Revenues</b>					
Taxation	2,042,442	2,103,715	2,166,827	2,231,832	2,298,787
Payments in Lieu of taxes	54,150	54,150	54,150	54,150	54,150
Parcel Taxes	98,606	98,606	98,606	98,606	98,606
Infrastructure Levy	204,244	210,372	216,683	223,183	229,879
Utility Fees and Rates	1,481,572	1,555,650	1,633,433	1,715,104	1,800,860
Fees, Licenses and Permits	420,421	422,434	425,332	426,402	427,527
Grants	5,040,780	422,561	422,561	427,516	427,516
Proceeds from Borrowing	1,300,000	-	-	-	-
Other	304,130	258,107	264,392	267,696	254,358
<b>Grand Total</b>	<b>10,946,345</b>	<b>5,125,595</b>	<b>5,281,983</b>	<b>5,444,489</b>	<b>5,591,681</b>
<b>Expenditures</b>					
Amortization	932,711	990,918	999,251	1,007,584	1,015,917
General Government	1,196,407	1,183,068	1,212,304	1,225,523	1,158,344
Fire Services	504,777	498,335	507,625	517,257	527,249
Bylaw Services	178,882	183,200	187,634	192,104	196,691
Public Works	1,108,656	774,547	635,835	652,240	667,213
Planning and Development	49,536	50,661	51,815	53,000	54,217
Parks, Recreation and Facilities	264,698	261,038	266,558	272,835	278,570
Solid Waste	237,289	250,779	258,019	265,526	273,215
Wastewater	123,050	74,546	76,478	78,505	116,708
Water Fund	846,597	769,313	778,471	800,012	903,375
Interest Payments	136,824	116,049	115,383	115,706	67,148
<b>Grand Total</b>	<b>5,579,428</b>	<b>5,152,454</b>	<b>5,089,374</b>	<b>5,180,294</b>	<b>5,258,647</b>
<b>Surplus/(Deficit)</b>	<b>5,366,917</b>	<b>(26,859)</b>	<b>192,609</b>	<b>264,196</b>	<b>333,034</b>
<b>Adjustments Required to Balance Financial Plan to Conform With Legislative Requirements</b>					
<b>Non-cash items included in Annual Surplus (Deficit)</b>					
Amortization on Tangible Capital Assets	932,711	990,918	999,251	1,007,584	1,015,917
MFA Actuarial Gain on Debt	(52,634)	(65,710)	(79,238)	(93,234)	(41,015)
<b>Cash Surplus</b>	<b>6,246,994</b>	<b>898,349</b>	<b>1,112,623</b>	<b>1,178,546</b>	<b>1,307,936</b>
<b>Cash items NOT included in Annual Surplus (Deficit)</b>					
Repayment of Debt Principal	(438,473)	(447,843)	(356,025)	(333,189)	(277,779)
Capital Expenditures	(7,267,140)	-	-	-	-
Transfer from (to) Reserves	1,761,469	(141,529)	(441,308)	(523,568)	(701,672)
Transfer to Reserves - Infrastructure Levy	(204,244)	(210,372)	(216,683)	(223,183)	(229,879)
Transfer to Reserves - WWTP	(98,606)	(98,606)	(98,606)	(98,606)	(98,607)
<b>Financial Plan Balance</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(0)</b>

## SCHEDULE B

### Statement of Objectives and Policies

#### Funding Sources

Table 1 shows the proportion of total revenue that is proposed to come from each funding source as described in Section 165(7) of the *Community Charter*.

In 2025, property taxes include a 5.0% tax increase and \$204,244 of revenue from a 10% infrastructure levy that was initiated by Council in 2019. Grant revenue includes proceeds from infrastructure grants awarded, gas tax funding, and the small community grant. Utility fees and rates include a 5% increase in water, solid waste and sewer user fees. The majority of fees, licenses and permits revenue comes from building permits, parking fines and parking meters. In 2021, the Village adopted a Parcel Tax Bylaw to recover the costs of a new Wastewater Treatment Plant over a ten year period.

#### Objective

- The municipality will continue to look for opportunities to reduce the percentage of revenue that comes from property taxation by pursuing alternate revenue sources.

#### Policies

- Annual user rates for water, sewer and solid waste utilities are established to cover all operating and capital costs of the utility, and where possible, a portion of amortization.
- Where feasible, the municipality charges user fees for services and reviews these fees annually.
- Apply for grant opportunities to cover the cost of infrastructure replacement.

Table 1: Sources of Revenue		
Revenue Source	% of Total Revenue	Dollar Value
Property Taxes	20.52%	2,246,686
Grants	46.05%	5,040,780
Utility Fees and Rates	13.53%	1,481,572
Fees, Licenses and Permits	3.84%	420,421
Other Revenue	15.16%	1,658,280
Parcel Taxes	0.90%	98,606
<b>TOTAL</b>	<b>100.0%</b>	<b>10,946,345</b>

## Property Tax Distribution

Table 2 outlines the distribution of property tax revenue among the property classes. The residential property class provides the largest proportion of property tax revenue. This is appropriate because the residential property class forms the largest portion of the assessment base and consumes the majority of the municipality's services.

### Objective

- To set tax rates based on the principle of equity and responsiveness to economic goals.

### Policies

- The municipality will review and compare their distribution of property tax rates to other municipalities with similar property class compositions.
- The municipality sets the class multiple for recreation equal to residential and sets the class multiple for utilities to the maximum allowed by the Province.

<b>Table 2: Distribution of Property Tax Rates</b>		
<b>Property Class</b>	<b>% of Total Property Taxation</b>	
	<b>2025</b>	<b>2024</b>
Residential (1)	98.13%	98.09%
Utilities (2)	1.43%	1.42%
Business (6)	0.26%	0.31%
Recreation (8)	0.18%	0.18%
<b>TOTAL</b>	<b>100.00%</b>	<b>100.00%</b>

## Permissive Tax Exemptions

The Village of Lions Bay has no permissive tax exemptions in effect at this time as there are no qualifying organizations.