

SCHEDULE A

CITY OF BURNABY

FIVE YEAR CONSOLIDATED FINANCIAL PLAN (2024 – 2028)

**PROPOSED REVENUES, PROPOSED EXPENDITURES
AND PROPOSED TRANSFERS:**

	2024 Plan	2025 Plan	2026 Plan	2027 Plan	2028 Plan
PROPOSED REVENUES:					
Taxation Revenue	(356,586,600) ¹	(384,983,400)	(415,330,200)	(447,795,500)	(482,527,300)
Parcel Taxes	(20,352,800)	(21,370,400)	(22,438,900)	(23,560,900)	(24,738,900)
Sale of Goods and Services	(145,591,300)	(152,158,800)	(158,301,400)	(170,142,800)	(177,457,300)
Investment Income	(75,519,600)	(74,869,300)	(73,509,800)	(71,172,400)	(68,169,800)
Other Revenue	(80,080,300)	(82,514,700)	(85,330,700)	(88,427,600)	(90,492,500)
Community Benefit Bonus	(150,000,000)	(210,000,000)	(210,000,000)	(220,000,000)	(220,000,000)
Contributed Asset Revenue	(7,000,000)	(7,000,000)	(7,000,000)	(7,000,000)	(7,000,000)
Transfers from Other Governments	(47,657,600)	(45,872,600)	(71,322,400)	(53,732,000)	(32,607,400)
Transfers from Restricted Funds and Development Cost Charges	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
TOTAL PROPOSED REVENUES	(887,788,200)	(983,769,200)	(1,048,233,400)	(1,086,831,200)	(1,107,993,200)
PROPOSED EXPENDITURES:					
Operating Expenditures	659,459,900	695,852,200	745,778,100	794,763,100	838,064,800
Capital Expenditures	372,471,100	574,342,700	656,512,700	608,962,900	371,707,500
TOTAL PROPOSED EXPENDITURES	1,031,931,000	1,270,194,900	1,402,290,800	1,403,726,000	1,209,772,300
PROPOSED TRANSFERS:					
Transfer to/(from) Capital Works Financing Reserve Fund	(45,617,300)	(34,388,300)	(30,157,400)	(39,609,500)	(43,584,200)
Transfer to/(from) Development Cost Charges Reserve Fund	5,000,000	3,000,000	5,000,000	5,000,000	5,000,000
Transfer to/(from) Local Improvement Reserve Fund	1,400,500	1,448,700	1,545,700	1,732,700	1,982,400
Transfer to/(from) Corporate & Tax Sale Reserve Fund	6,102,700	3,667,300	1,180,500	2,582,900	15,458,500
Transfer to/(from) Vehicle Replacement Reserve Fund	(4,956,500)	(7,167,000)	(14,293,000)	(14,179,600)	(6,806,000)
Transfer to/(from) Housing Capital Reserve Fund	1,214,900	1,302,700	1,528,500	1,904,800	2,381,300
Transfer to/(from) Growing Communities Reserve Fund	(5,187,800)	(10,440,500)	(9,707,500)	(863,800)	152,000
Transfer to/(from) Non-Statutory Reserves	(102,099,300)	(243,848,600)	(309,154,200)	(273,462,300)	(76,363,100)
TOTAL PROPOSED TRANSFERS	(144,142,800)	(286,425,700)	(354,057,400)	(316,894,800)	(101,779,100)
Total Proposed Expenditures And Transfers	887,788,200	983,769,200	1,048,233,400	1,086,831,200	1,107,993,200
Balanced Budget	-	-	-	-	-

¹ Taxation revenue is comprised of property taxes (\$346.7M), grant in lieu of taxes (\$6.9M), utilities taxes(\$3.4M) and local improvement frontage levies (\$0.5M) and assessment appeal \$1.0M.

SCHEDULE B

CITY OF BURNABY

FIVE YEAR CONSOLIDATED FINANCIAL PLAN (2024 – 2028)

STATEMENT OF POLICIES AND OBJECTIVES:

In accordance with the *Community Charter* disclosure requirements, the City of Burnaby discloses the following information.

- the proportions of revenue proposed to come from the various funding sources
- the distribution of property taxes among property classes; and
- the use of permissive tax exemptions.

Proportion of Total 2024 Revenue

2024 Funding Source	% of Total Revenue
Taxation Revenue	40.2%
Community Benefit Bonus	16.9%
Sale of Goods and Services	16.4%
Other Revenue	9.0%
Investment Income	8.5%
Transfer from Other Governments	5.4%
Parcel Taxes	2.2%
Contributed Asset Revenue	0.8%
Transfers from Restricted Funds and Development Cost Charges	0.6%
Total	100%

The proportion of total revenue raised from each funding source in 2024 is presented in the table above. Property taxes form the greatest proportion of the total revenue for the City of Burnaby. Property taxes provide a stable and consistent source of revenue for many services that are difficult or undesirable to fund on a user-pay basis. These include services such as fire protection, policing services, transportation and so forth. For these reasons, property taxation will continue to be the major source of the City of Burnaby's revenue.

Community Benefit Bonus and Other Revenues can fluctuate year over year depending on anticipated development and land sale activity. Typically, sales of goods and services are the second largest portion of general operating revenue. Many City of Burnaby services, such as metered water, metered sewer, and recreational programs are charged on a user-pay basis, which ensures they are paid for by the taxpayers receiving these services.

Distribution of 2024 Municipal Property Taxes among the Various Property Classes

Property Class	% of Tax Burden
Residential (1)	51.2%
Business (6)	38.2%
Light Industry (5)	5.4%
Others (2, 3, 4, 8 & 9)	5.2%
Total	100%

The distribution of property tax revenue among the various property classes is presented in the table above. The practice of Council has been to set tax rates in order to maintain reasonable tax stability in compliance with the Community Charter. This is accomplished by maintaining the proportionate relationship provided above, between the property classes (property classes are defined and values determined by the British Columbia Assessment).

The above distribution of property taxes are based on the Completed Assessment Roll received from BC Assessment in December. Final assessment changes will be included in the Revised Assessment Roll in late March.

Permissive Tax Exemptions

Council passes an annual permissive tax exemption bylaw to exempt certain properties from property tax in accordance with guidelines set out by Council Approved Guidelines and sections 220 and 224 of the Community Charter. There is no legal obligation to grant these exemptions. The objective of the Guidelines is to ensure that the broad ranges of community organizations in Burnaby are dealt with equally and consistently with regards to municipal policies, plans, bylaws, codes and regulations; defined as non-profit organizations; are complementary extensions to municipal services and programs; accessible to the public; and, used primarily by Burnaby residents.