



# City of Port Moody

## Report to Finance Committee

Date: October 18, 2024  
Submitted by: Finance and Technology Department – Financial Services Division  
Subject: 2025-2029 Draft Five-Year Financial Plan

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### Purpose

To introduce the draft 2025-2029 Five-Year Financial Plan, as prepared by staff and submitted by the Executive Leadership Team (inclusive of service impacts), the 2025-2029 Capital Plan, and the 2025-2029 Utilities Budgets, including the draft 2025 utility rates.

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### Recommended Resolution(s)

**THAT the report dated October 18, 2024, from the Finance and Technology Department – Financial Services Division regarding 2025-2029 Draft Five Year Financial Plan be received for information;**

**AND THAT a draft budget increase of \$\_\_\_\_\_ (including estimated growth factor) be used in further budget deliberations including the 2025 Budget Consultation.**

**AND THAT the proposed 2025 fees for the Water, Sewer, and Solid Waste Utilities be included in the 2025 Fees Bylaw with revised Metro Vancouver charges incorporated once available.**

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### Executive Summary

The City, like many other entities, faces numerous financial pressures in preparing its 2025 Financial Plan. Residents have come to expect a high level of service delivery and have expressed a desire to see these services maintained at a level comparable to neighboring municipalities.

The draft 2025 Financial Plan has been developed with the objective of maintaining the same level of service as the 2024 Financial Plan. Staff have proposed responses to various service impacts in response to growth, statutory and legislative changes/requirements, to mitigate risks and provide efficiency gains, and in response to Council direction.

The staff submissions for the general fund budget equates to an estimated 10.85% property tax increase over 2024. The percentage change is a preliminary estimate and is subject to adjustments based on market and non-market (growth) changes as provided by BC Assessment. Details of the draft budget submission can be found in **Attachment 1**.

## Summary – Staff Submitted DRAFT Budget

Budget Driver		Amount (\$)	Tax (%)
1-5	Sub Total - City	2,905,000	4.97%
6	Sub Total - Police	1,166,000	2.00%
7	<b>Total – Base Increase (City and Police)</b>	<b>4,071,000</b>	<b>6.97%</b>
8	Capital Asset Levy	584,000	1.00%
9	Climate Action Implementation Reserve Levy	584,000	1.00%
10	<b>Total – Before Service Impacts</b>	<b>5,239,000</b>	<b>8.97%</b>
11-15	Response to Growth Driven Service Requirements	417,000	0.71%
16-20	Response to Statutory and Legislative Requirements	361,000	0.62%
21-28	Response to Mitigate Risk and Provide Efficiency Gains	771,000	1.32%
29-31	Response to Council Direction	133,000	0.23%
32	<b>2025 Draft Financial Plan</b>	<b>6,921,000</b>	<b>11.85%</b>
33	Tax Growth - Non-Market Change	-584,000	-1.00%
34	<b>2025 Estimated Property Tax Increase</b>	<b>6,337,000</b>	<b>10.85%</b>

## Executive Summary – Capital

The draft Five-Year Financial Plan contains over \$82.5 million in proposed projects for years 2025 through 2029. 2025 has a total of \$26 million project submissions from nearly all departments. Funding for the proposed projects comes from multiple City reserves and other external funding sources. Most city reserves are balanced for the Five-Year Financial Plan, although many have significant opening balance deficits and are not balanced until the later portion of the Five-Year Financial Plan (2028/2029).

The list of 2025 projects are diverse and includes the following areas:

- **City Facilities and Infrastructure Upgrades**  
Upgrades, repairs, and replacements for various city facilities like civic centers, pools, firehalls, and public spaces.
  - Exterior upgrades of Civic Complex, Inlet Theatre improvements, parking lot repainting, building envelope assessments, HVAC replacements.
- **Parks, Recreation, and Public Spaces**  
Projects aimed at maintaining or upgrading parks, playgrounds, recreation centers, and other public spaces.
  - Playground rehabilitation, urban forestry programs, pathway repairs, fencing replacement, installation of outdoor fitness equipment.
- **Climate Action and Environmental Initiatives**  
Focuses on climate action plans, ecological restoration, stormwater management, and sustainability improvements.
  - Ecological restoration projects, bat habitat enhancement, erosion control audits, invasive species management.
- **Asset and Equipment Replacement**  
Replacement and purchase of vehicles, fitness equipment, and other city assets.

- Spin bike replacement, vehicle replacement, replacement of sewer maintenance vehicles, solid waste resources.
- **Roads, Transportation, and Traffic Management**  
Improvements and maintenance of road networks, traffic signals, and pedestrian safety.
  - Traffic signal asset management, local road reconstruction, transit infrastructure, neighborhood traffic calming.

Staff have prepared the provisional 2025 Capital Plan for the Committee’s approval in line with the 2025 Financial Plan Guidelines and other City policies and Master Plans.

Funding for the Capital Plan is proposed to come from multiple City reserves, including the:

- Asset Reserve;
- Community Amenity Contribution Reserve;
- Development Process Reserve;
- Equipment Replacement Reserve Fund;
- Climate Action Implementation Reserve & Local Government Climate Action Program Reserve;
- MRN Reserves;
- New Initiative Reserve;
- Utility reserves (Sewer, Water, Drainage, and Sanitation).

All departments, with the exception of the Port Moody Library, have submitted projects as part of the 2025 capital budget process. A complete department project list is detailed in **Attachment 2**. Department project submissions are prioritized on factors such as, Council Strategic Plan, Asset Management Investment Plan (AMIP), Climate Action Plan, risk assessments, and other City master plans in allocating the available funding.

### Executive Summary – Utilities

Staff have prepared a draft 2025-2029 Utilities Five-Year Financial Plan in accordance with the City’s 2025 Financial Plan Guidelines for the Committee’s consideration. The preliminary plan allows for a similar level of service in 2025 as in 2024 and includes service impacts to accommodate growth and the increased demand for utility services.

In 2025, Metro Vancouver will begin to levy for the North Shore Wastewater Treatment Plan. The new North Shore Wastewater Treatment Plant will serve over 300,000 residents and businesses in the Districts of North and West Vancouver, the City of North Vancouver, and Sk̓wx̓wú7mesh Úxwumixw (Squamish Nation), and səilwətał (Tsleil-Waututh Nation).

The overall proposed utility budgets total \$24,836,000 for 2025. The main drivers of the proposed \$2,900,000 increase are Metro Vancouver (MV) charges, labour and benefits, transfers to capital reserves, and operating expenses (vehicles, utility shift, supplies and materials, and contracted services).

The resulting proposed total utility charges for a Single-Family Dwelling (SFD) are as follows:

<b>Total Utility (Single-Family)</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
<b>Water</b>	\$ 598	\$ 637	\$ 683	\$ 721	\$ 758	\$ 799
<b>Sewer (Base)</b>	\$ 492	\$ 534	\$ 568	\$ 620	\$ 681	\$ 742
<b>Sewer (NSWWTP)</b>	-	\$ 72	\$ 71	\$ 71	\$ 70	\$ 70
<b>Garbage</b>	\$ 129	\$ 137	\$ 142	\$ 146	\$ 150	\$ 153
<b>Recycling</b>	\$ 53	\$ 59	\$ 63	\$ 66	\$ 69	\$ 71
<b>Glass</b>	\$ 13	\$ 15	\$ 15	\$ 15	\$ 16	\$ 17
<b>Green Waste</b>	\$ 277	\$ 292	\$ 302	\$ 310	\$ 317	\$ 324
<b>Total</b>	<b>\$ 1,562</b>	<b>\$ 1,746</b>	<b>\$ 1,844</b>	<b>\$ 1,949</b>	<b>\$ 2,061</b>	<b>\$ 2,176</b>
<b>Increase over prior year</b>	\$ 81	\$ 184	\$ 98	\$ 105	\$ 112	\$ 115
<b>Variance %</b>	<b>5.47%</b>	<b>11.78%</b>	<b>5.61%</b>	<b>5.69%</b>	<b>5.75%</b>	<b>5.58%</b>

Total utility charges for Single-Family including Drainage are as follows:

<b>Drainage</b>	\$ 108	\$ 130	\$ 140	\$ 151	\$ 163	\$ 176
<b>Total Including Drainage</b>	<b>\$ 1,670</b>	<b>\$ 1,876</b>	<b>\$ 1,984</b>	<b>\$ 2,100</b>	<b>\$ 2,224</b>	<b>\$ 2,352</b>
<b>Increase Including Drainage</b>	<b>\$ 75</b>	<b>\$ 206</b>	<b>\$ 108</b>	<b>\$ 116</b>	<b>\$ 124</b>	<b>\$ 128</b>
<b>Variance %</b>	<b>4.70%</b>	<b>12.34%</b>	<b>5.76%</b>	<b>5.85%</b>	<b>5.90%</b>	<b>5.76%</b>

## Background

Municipalities must annually prepare a five-year financial plan and adopt tax rates in accordance with *the Community Charter* (Section 165). The five-year requirement encourages city councils to think strategically and consider the longer-term impacts of current decisions.

The 2025 Financial Plan guidelines were approved by the Finance Committee on June 18, 2024:

### FC24/039

THAT the 2025 Financial Plan Guidelines be approved as recommended in the report dated June 18, 2024, from the Finance and Technology Department - Financial Services Division regarding the 2025 Financial Plan Guidelines;

AND THAT the Port Moody Police Board be informed of the 2025 Financial Plan Guidelines;

AND THAT the public engagement plan for the 2025-2029 Five-Year Financial Plan be approved;

## Discussion

When an entity embraces strategic planning, it gives the community confidence that decisions are well thought out and sustainable over the long term. City Council has completed their Strategic Plan that sets out the goals and objectives for their term of Office. Financial sustainability has long been a primary goal of City Council, recognizing that the goals and objectives must be sustainable and balanced with the ability to pay. Financial sustainability is

not only ensuring that the delivery of services is affordable now but also being mindful of the financial well-being of future generations.

To be financially sustainable, an entity must look to diversify and reduce its reliance on any one source of revenue as much as possible. The City diversifies its revenue base between property tax, utility fees, development levies, program fees, permits & licence fees, investment income, and fines & penalties. Entities must have autonomy to set revenues and have unrestricted access over a certain portion of those revenues. Reliance on other levels of governments and agencies reduces the City's ability to achieve financial sustainability.

All City departments have submitted their budget for consideration in line with the approved 2025 Financial Plan Guidelines.

The draft 2025-2029 Five-Year Financial Plan has presented some unique challenges. Despite inflation beginning to stabilize around Bank of Canada target ranges, the recent historically high inflation has continued to drive cost increases costs around transportation, insurance, construction, contracted and professional services, and software maintenance. Additionally, a reduction in inflation has not had an immediate impact on wage settlements for most of the city's bargaining units which have collective agreements that expire in 2024.

Budget considerations have become increasingly complex as local governments respond to urgent community health, social, and environmental challenges. With declining support from senior levels of government for key initiatives such as reducing greenhouse gas (GHG) emissions, affordable housing, childcare, mental health, and homelessness prevention, municipalities are increasingly shouldering the costs of these essential services. Additionally, the rising frequency and intensity of extreme weather events, such as atmospheric rivers and heat domes, have significantly strained municipal resources, requiring services to adapt to evolving community needs and expectations. As a result, budget planning must not only address these critical issues but also navigate the challenge of balancing limited resources.

Port Moody has emerged as a sought-after regional destination, thanks to its diverse offerings, including the Shoreline Trail, Rocky Point Parks, Old Orchard Park, Sasamat Lake, Brewers Row, and more. As the city attracts more visitors, it is faced with the challenge of managing regional growth and transportation demand. Despite this growth, Port Moody is not generating sufficient revenues to keep pace with the increased pressures on its services. Moreover, the City is faced with a reciprocity challenge, as it is providing services to users from other growing municipalities, while also trying to match service levels with neighboring cities such as Burnaby, Coquitlam, and Port Coquitlam.

In accordance with the Budget Guidelines, which mandate the use of zero-based budgeting strategies, the draft submissions for the budget have been created with the goal of maintaining the 2024 service level as a baseline. The 2025 submission includes several new funding requirements/services that do not have a direct impact on the property tax rate as they are funded through City reserves or tied to increases in revenues.

The draft plan includes staff's response to four key service impacts. These include the response to growth driven service requirements, the response to statutory and legislative requirements,

the response to mitigate risk and provide operational efficiency gains, and the response to Council direction. These service impacts are proposed adjustments to the baseline service level, that staff deem necessary to address the noted service impacts.

The staff submissions for the general fund budget equate to an estimated 11.85% tax revenue increase over 2024; however, the estimated impact to existing residents is 10.85% once growth is factored in. Additional details are presented below.

The table below is a breakdown of the 2025 Operating budget drivers, with each line explained further with the matching row number.

Budget Driver		Amount (\$)	Est. Tax Increase(%)
1	Revenue Increases	-1,766,000	-3.02%
2	Salary, Wages, and Benefits	2,353,000	4.03%
3	Operating Expenses	682,000	1.17%
4	Operating and Capital Reserves	1,636,000	2.80%
5	<b>Sub Total - City</b>	<b>2,905,000</b>	<b>4.97%</b>
6	Port Moody Police Department	1,166,000	2.00%
7	<b>Sub Total - City and Police</b>	<b>4,071,000</b>	<b>6.97%</b>
8	Capital Asset Levy	584,000	1.00%
9	Climate Action Implementation Reserve Levy	584,000	1.00%
10	<b>Sub Total</b>	<b>5,239,000</b>	<b>8.97%</b>

## Service Impacts

### Response to Growth Driven Service Requirements

11	Building, Bylaw & Licensing	21,000	0.04%
12	Cultural Services	25,000	0.04%
13	Parks	29,000	0.05%
14	Community Services Admin	89,000	0.15%
15	Fire Rescue	253,000	0.43%

### Response to Statutory and Legislative Requirements

16	Recreation	113,000	0.19%
17	Community Services Admin	65,000	0.11%
18	Community Services Admin	50,000	0.09%
19	Police	120,000	0.21%
20	Community Services Admin	13,000	0.02%

### Response to Mitigate Risk and Provide Efficiency Gains

21	Human Resources	153,000	0.26%
22	Police	120,000	0.21%
23	City Manager	32,000	0.05%
24	Information Services	74,000	0.13%
25	Police	55,000	0.09%

26	Operations Admin	30,000	0.05%
27	Information Services	122,000	0.21%
28	Various Divisions	185,000	0.32%

#### Response to Council Direction

29	Mayor & Council	75,000	0.13%
30	Cultural Services	18,000	0.03%
31	Operations	40,000	0.07%

32	Sub Total - Service Impacts	1,682,000	2.88%
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<b>2025 Financial Plan - Total Budget Increase</b>		<b>6,921,000</b>	<b>11.85%</b>
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#### New revenues

33	Growth - Non-Market Change	-584,000	-1.00%
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<b>2025 Estimated Property Tax Increase</b>		<b>6,337,000</b>	<b>10.85%</b>
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#### Operating Financial Plan

1. Net Revenues – Development and construction related application and permit revenues, grant revenues, and program and user fees are projected to increase by \$1,766,100 (3.02%). A significant portion of these increases are offset with reserve transfers noted in line #4 below.
2. Salaries, wages, and benefits have increase by \$2,353,200 (4.03%), reflecting estimated collective agreement adjustments for all bargaining units and management. This includes related overhead and benefit costs such as WorkSafeBC premiums, extended health benefits, employer contributions to the Canada Pension Plan (CPP), Employment Insurance (EI), and the Employer Health Tax.  
  
Salaries, wages, and benefits, with no tax impact, have increased by \$1,509,600. This amount is fully funded through Development Reserves, external grants, and capital projects, therefore, does not affect property taxes.
3. Operating expenses are increasing by \$682,000 (1.17%). This represents inflationary increases for operating expenses such as ECOMM charges, insurance, equipment, contracted services, utilities, legal services, professional services, supplies and materials, etc.
4. Transfers to and from reserves are increasing by \$1,636,000 (2.80%), primarily related to the increase in development-related revenues mentioned earlier (#1).
5. The 2025 increase for City services is \$2,905,500 (4.97%)

6. The Port Moody Police Department's provisional budget submission is anticipated to represent an increase of \$1,166,000 (2.00%) including the year-2 phase in position (Training Sergeant ) approved in 2024.
7. The subtotal for operations, including City and Police, has an increase of \$4,071,000 (6.97%).
8. As noted in the 2025 Financial Plan Guidelines, the Capital Asset Levy has increased by an estimated 1% or \$584,000. This is consistent with past practice and ensures that the Asset Reserve and associate capital envelopes have sufficient funds to renew and replace critical city infrastructure.
9. Climate Action Implementation Reserve Levy has increased by an estimated 1% or \$584,000. This is consistent with past Council direction and ensures that the Climate Action Implementation reserve has sufficient funds to for the projects and initiatives identified in the City's Climate Action Plan.
10. The total 2025 budget increase, before the City's response to service impacts, is \$5,239,000 (8.97%)

#### Service Impacts - Response to Growth Driven Service Requirements

11. Building, Bylaw & Licensing - \$21,000 - Increased demand on Parks and open spaces - additional Bylaw Enforcement (Parks Ranger)
12. Cultural Services - \$25,000 - Additional Staff Hours (Theatre Coordinator and Events Coordinator)
13. Parks - \$29,000 - Increased demand on Parks and open spaces - additional hours for Parks Maintenance (TFT Labour)
14. Community Services Admin - \$89,000 - Administrative Support across Community Services Department
15. Fire Rescue - \$253,000 - Two new firefighter positions for Port Moody Fire Rescue.

#### Service Impacts - Response to Statutory and Legislative Requirements

16. Recreation - \$113,000 (Staff to support ongoing inclusionary efforts within Recreation)
17. Community Services Admin - \$65,000 – Manager of Indigenous Relations Additional funding is required to supplement the existing project-funded position related to the new Manager of Indigenous Relations role, aimed at strengthening relationships and advancing reconciliation efforts with Indigenous communities.
18. Community Services Admin - \$50,000 - Archaeology Monitoring & Reviews. Budget allocation for archaeological monitoring and reviews to ensure compliance with heritage conservation standards.



19. Police – \$120,000 - IT Specialist. Full-time IT Specialist to support the Port Moody Police Department's technology needs.
20. Community Services Admin - \$13,000 - Support Inclusion Efforts. Annual funding to support efforts in promoting inclusion within community services.

Service Impacts - Response to Mitigate Risk and Provide Efficiency Gains

21. Human Resources – \$153,000 - Advisor and Training Costs. The new position will streamline recruitment processes, reduce hiring times, and ensure the organization efficiently fills critical positions with the right talent.
22. Police – \$120,000 - Operating Impact for Body-Worn Camera Support (PD25049). Funding for the ongoing operational costs associated with supporting the body-worn camera project for police officers.
23. City Manager - \$32,000 - Civic Functions. Funding to support civic functions, including events and community engagement activities.
24. Information Services - \$74,000 - Migration of Office 365 to M365. Annual cost for migrating Office 365 to the M365 platform, improving organizational efficiency.
25. ICARS Integrated Team (PMPD) \$55,000. To join the ICARS team (Integrated Collision Analysis and Reconstruction Service).
26. Works Yard Operations/Maintenance \$30,000. Annual funding to upkeep and cleaning of temporary structures, materials disposal, and general contracting for the maintenance of aggregate storage bunkers.
27. Operating Impact for Digital Plan Review Software (IS25022) \$121,500. Annual operating expenses for the ongoing Software as a Service (SaaS) applications. These costs include subscription fees, maintenance fees and user licenses.
28. Integration of Ongoing Projects into Base Budget \$184,500. Inclusion of ongoing project costs previously funded from City reserves into the base budget to ensure sustainability and operational continuity.

Service Impacts - Response to Council Direction

29. Arts and Business Council (2024 - RC23/240b) \$75,000. This year's budget marks the second and final phase of funding dedicated to implementing the recommendations put forth by the Mayor's Arts and Business Task Force.
30. Cultural Services - \$18,000 - Civic Functions (The Fingerling Festival)
31. Operating Impact for New Vehicle - Multi-use Mini-Sweeper (FL25107) \$40,000. Annual operating expenses related to regular maintenance and repairs, fuel expenses and insurance premiums.

32. The 2025 Service Impacts is \$1,682,000 (2.88%)

Service Impacts - New Revenue

33. Growth or Non-Market Change (NMC) refers to increases in taxable property values that are not driven by market fluctuations, as determined by BC Assessment. As part of the Draft Financial Plan, staff have included a preliminary estimate of \$584,000 (representing a 1.00% increase) for growth in 2025. This figure serves as a placeholder and will be updated when more accurate data from BC Assessment becomes available. While this growth does not directly impact the total tax revenue, it is expected to help ease the tax burden on property owners by spreading the cost of services over a larger tax base.

Summary – Staff Submitted DRAFT Budget

Budget Driver		Amount (\$)	Est. Tax Increase (%)
1-5	Sub Total - City	2,905,000	4.97%
6	Sub Total - Police	1,166,000	2.00%
7	<b>Sub Total - City and Police</b>	<b>4,071,000</b>	<b>6.97%</b>
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Estimated Tax Impact for the average residential property – Including Service Impacts

Charge Type	Average Residential Property*		
	Amount (\$)	Tax Impact (%)	Increase (\$)
General Government	2,098	7.3%	215
Port Moody Police	819	2.5%	73
Asset Renewal Levy	280	1.0%	29
MTP Levy - Capital	19	0.0%	0
Fire Hall #1 Replacement Levy	27	0.0%	0
<b>ESTIMATED Property Tax Levies</b>	<b>\$3,243</b>	<b>10.8%</b>	<b>\$317</b>

## Capital Budget

Staff have prepared the provisional 2025 Capital Plan for the Committee's approval in line with the 2025 Financial Plan Guidelines and other City policies and Master Plans.

The following table highlights the top ten projects for 2025 by budget (dollars).

Port Moody Capital Plan					
Top 10 Projects (by dollar)					
Project ID	Project Name	Climate Action Plan	Priority	2025	Percentage of Total Projects
PK25145	Implementation of Old Orchard Park Master Plan	Natural Environment	3. High	3,364,000	13%
WT25023	Water Network Infrastructure Asset Renewal Program (Non-Linear)	Infrastructure	3. High	1,680,000	6%
SD25010	Sewer Capital Infrastructure Program (Linear and Non-Linear)	Infrastructure	3. High	1,400,000	5%
DR25007	Storm Drainage Capital Infrastructure Program (Linear and Non-Linear)	Infrastructure	3. High	1,335,000	5%
WT25009	Water Network Infrastructure Asset Renewal Program	Infrastructure	3. High	1,295,000	5%
DR25009	Storm Drainage Improvements - Moody Centre	Infrastructure	3. High	1,210,000	5%
EN25006	Local Road Network (LRN) Road Reconstruction Program	Not Applicable	3. High	750,000	3%
EN25044	Moray Street Traffic Calming	Not Applicable	3. High	720,000	3%
SO25006	OP083 - Replace 2017 Mack Garbage Truck LR	Not Applicable	1. Pre-Approved	656,600	3%
FC25246	Inlet Centre Firehall - Replace Building Heat Pump System	Buildings	3. High	550,000	2%
<b>Total - Top 10 Projects (by dollar)</b>				<b>\$ 12,960,600</b>	<b>50%</b>

The following criteria, as outlined in the 2025 Budget Guidelines, was used to prioritize project submissions. This is consistent with previous years.

### High

- public health and life safety issues;
- legislation or regulation requirements;
- management of existing assets (extends useful life; deterioration; avoids expensive repairs; lessens emergency disruptions); or
- strategic priority of Council.

### Medium

- improves an existing asset;
- increases cost savings/revenues generated;
- equipment replacement at the end of its life cycle; or
- reduces future maintenance/repairs on recurring issues or long-standing deficiencies.

### Low

- new service/infrastructure;
- addresses deficiencies reported in commissioned studies and reports; or
- addresses future concerns.

Reserves are required to be balanced over the Five-Year Financial Plan as part of a balanced budget. It is common practice to have more projects than funding in a particular year for reserves depending on the overall reserve balance and the nature of the projects, as long as the final year of the Five-Year Financial Plan remains in a positive balance. A complete list of Capital and Operating projects and reserve summaries is included in **Attachment 2**.

### Asset Reserve

The Asset Reserve is the primary reserve used to fund the repair and replacement of existing City Assets (excluding utilities). This is broken down into various envelopes, which receive annual funding allocations. All envelopes within the Asset Reserve are balanced by the fifth year of the financial plan. As noted, and approved in the Financial Plan Guidelines, annual funding is proposed to increase by \$584,000 in 2025. This is distributed proportionally to the six envelopes.

Capital Program	2025 Allocation	2026 Allocation	2027 Allocation	2028 Allocation	2029 Allocation
Equipment - City	426,183	470,877	518,016	567,320	618,861
Equipment - Police	213,683	225,605	238,179	251,331	265,079
Facilities	1,821,552	2,012,578	2,214,056	2,424,787	2,645,080
Parks	798,579	882,326	970,655	1,063,041	1,159,618
Transportation	2,156,124	2,382,236	2,620,720	2,870,157	3,130,912
Unallocated	800,680 *	552,625	617,958	686,293	857,728
<b>Total</b>	<b>6,216,801</b>	<b>6,526,247</b>	<b>7,179,584</b>	<b>7,862,929</b>	<b>8,677,278</b>

\*Includes additional one-time funding

Following are additional details on the status of each envelope.

### Asset Reserve – Capital Programs (envelopes)

1. In the Asset Reserve - Equipment - City, the opening balance for 2025 is (\$339,778). Project expenditures start at (\$811,800) in 2025, followed by (\$678,800) in 2026, a significant drop to (\$135,000) in 2027, then increasing to (\$167,500) in 2028, and finally (\$313,500) by 2029. The ending balance trends down to (\$727,147) in 2025 but recovers to \$150,785 by 2029.
2. The Asset Reserve - Equipment - Police opening balance for 2025 is (\$172,599). Project expenditures begin at (\$280,900) in 2025, increasing to (\$516,300) in 2026, decreasing to (\$232,500) in 2027, increasing again to (\$283,600) in 2028, and reaching (\$302,400) by 2029. The ending balance declines to (\$240,325) in 2025 and continues to (\$596,893) by 2029.
3. For the Asset Reserve - Facilities Maintenance, the opening balance is \$48,878 in 2025. Project expenditures are high, starting at (\$2,552,800) in 2025, decreasing to (\$1,858,500) in 2026, increasing to (\$1,994,000) in 2027, then increasing to

(\$2,359,000) in 2028, and finally decreasing to (\$1,697,000) by 2029. The ending balance decreases to (\$688,941) in 2025 but improves significantly to \$681,081 by 2029.

4. In the Asset Reserve - Parks, the opening balance is (\$273,979) in 2025. Project expenditures start at (\$400,000) in 2025, increase to (\$1,037,500) in 2026 and (\$1,262,500) in 2027, decrease to (\$812,500) in 2028, and finally reach (\$472,500) by 2029. The ending balance is \$123,060 in 2025, fluctuates down to (\$81,430) in 2028, but recovers to \$605,688 in 2029.
5. The Asset Reserve - Transportation starts with a large deficit of (\$2,445,178) in 2025. Project expenditures range from (\$1,885,000) in 2025 to (\$2,230,000) in 2026, decreasing to (\$1,880,000) in 2027, (\$1,520,000) in 2028, and (\$1,570,000) by 2029. The ending balance shows a decline to (\$2,181,098) in 2025 but improves to \$1,609,027 by 2029.
6. The Asset Reserve - Unallocated has an opening balance of (\$1,351,973) in 2025. Project expenditures show variability over the next five years, starting with (\$1,139,500) in 2025, decreasing to (\$260,000) in 2026, increasing to (\$677,500) in 2027, dropping to (\$25,000) in 2028, and (\$30,000) by 2029. The ending balance decreases to (\$1,720,815) in 2025 before improving significantly to (\$168,975) by 2029. This trend indicates a recovery in the reserve. Additionally, in 2025, the reserve benefits from a one-time funding transfer of \$310,000 from the Asset Reserve Opening balance, allocated to replenish the reserve as part of a project funding request for an unforeseen initiative in 2024.

#### Climate Action Implementation Reserve

The Climate Action Implementation Reserve, established on April 27, 2021, supports the ongoing phases of the City's Climate Action Plan. Initially, the reserve received \$50,000 annually from taxation, with the potential for additional funding through climate action grants. Starting in 2024, annual transfers to the reserve was set to increase by 1% of property taxes (amounting to \$584,000 in 2025), like the Asset Levy. This adjustment, outlined at the City Initiatives and Planning Committee meeting on September 5, 2023, will ensure sustained funding for key initiatives within the Climate Action Plan over the five-year financial planning period.

The Climate Action Implementation Reserve starts with an opening balance of (\$1,111,400) in 2025. Project expenditures are substantial throughout the five years, beginning with (\$625,400) in 2025, rising to (\$1,089,600) in 2026, and decreasing slightly to (\$974,000) in 2027. The project expenses then sharply drop to (\$197,000) in 2028, before increasing again to (\$283,000) in 2029. The reserve's ending balance shows an improving trend, with (\$943,800) in 2025 and reaching a substantial surplus of \$5,776,600 by 2029. Although the reserve shows a significant surplus in 2029, it's important to note that there are upcoming projects that will likely require substantial funding, which could impact future balances. This indicates that while the reserve appears robust, careful planning will be necessary to ensure it can meet the demands of future climate action initiatives.

### Local Government Climate Action Program Reserve (LGCAP)

The Local Government Climate Action Program Reserve starts 2025 with an opening balance of \$328,976. During the year, project expenses of (\$56,300) and a transfer from the reserve of (\$148,351) reduce the balance to \$124,325. In 2026, the reserve continues to decline due to further expenses and transfers, resulting in a negative balance of (\$54,702). However, in 2027, the reserve is replenished by an anticipated provincial grant of \$545,233, raising the balance to \$319,223. Over the next two years, with smaller project expenses of (\$5,000) annually and reduced transfers, the reserve steadies at \$287,756 in 2028 and \$255,822 in 2029. Historically, the reserve received annual funding through a provincial grant, but starting in 2024, the funding structure shifted to every three years, with the next installment of \$545,233 expected in 2027.

### Community Amenity Contribution Reserve

Community Amenity Contributions (CACs) allow the City to collect and pool funds from developers to build amenities that serve existing and new Port Moody residents. CACs allow for the funding of public amenities deemed appropriate by Council, such as: community facilities, parks and recreation facilities, environmental enhancements, arts and cultural facilities, public art, streetscape and pedestrian improvements, affordable and special needs housing.

Voluntary CACs are made to the City in the amount of \$6.00 per 0.09m<sup>2</sup> (1.0ft<sup>2</sup>) (to a maximum of \$6,000 per unit) for new residential floor area being developed on a lot where an application has been made to the City for rezoning of the lot.

### Density Bonus

Reserve The Density Bonus Reserve Fund (Bylaw No. 3142) references expenditures from the reserve for the funding of: community facilities/amenities; parks and recreation facilities/amenities; environmental enhancements; arts and cultural facilities/amenities; public art; streetscape and/or pedestrian related improvements; affordable or special needs housing or contributions to the Affordable Housing Reserve; parkland and other strategic land purchases; repayment of debt; and Transportation Improvements.

### Development Process Reserve

This Development Process Reserve (re-established in 2002) allows the City to “smooth out” response and to service the “peaks and valleys” associated with the level of development activity in the community. The reserve recognizes the fact that staff effort to respond to development activity does not occur when the city receives development revenues. Development related revenues in excess of the established base line revenues provide funding for the positions that work on development related activities during periods when development revenues fall below the established base line revenue.

### Equipment Replacement Reserve (ERR)

The ERR is a statutory reserve used to fund the replacement of City vehicles. Funding is provided through the established replacement provisions charged to departmental operating budgets, which provide sufficient funding to replace vehicles when they reach the end of their useful lives. The reserve balance is reviewed annually to ensure replacement schedules are accurate and replacement provisions are keeping pace with inflation and foreign exchange factors. Project expenses over the five years: In 2025, the project expenses amount to (\$2,376,600). This increases significantly in 2026 to (\$3,854,700). In 2027, the expenses are

(\$1,904,500), followed by a decrease in 2028 to (\$1,539,300). Finally, in 2029, project expenses rise again to (\$3,060,300).

The Financial Planning team works with the Fleet Manager and Fleet Supervisor to review all scheduled replacements over the Five-Year Financial Plan. When possible, replacements are delayed to future years and vehicle lives are extended. Additionally, in some cases, when assets have deteriorated at a rapid pace and ongoing service and maintenance costs are high, replacements are accelerated. This reserve is balanced over the Five-Year Financial Plan and fully funded as a result of budgeted departmental replacement provisions.

#### MRN Reserves

The Major Road Network (MRN) reserves are funded through the annual payments made by TransLink to the City as part of the MRN agreement. A portion of annual funding is allocated to general rehabilitation and pavement rehabilitation reserves to fund road works that are part of the Major Road Network. The projects submitted are limited by the level of funding provided by TransLink. The 2025 Capital Plan includes limited projects as the City must ensure MRN funding from TransLink is re-established prior to making further capital commitments.

#### New Initiatives Reserve

This reserve is used to fund new initiatives and strategic priorities. This reserve has been overdrawn in previous years, resulting in an opening balance deficit in 2025 of (\$1,062,706). Annual funding for 2025 is increasing to \$534,272. Total funding over the five-year financial plan is \$2.84 million.

#### Utility Reserves

Capital projects related to the water, sewer, drainage, and solid waste utilities have been submitted as part of the capital plan. All four of the Utility reserves are balanced over the Five Year Financial Plan.

#### Other Reserves and Funding Sources

Several additional City reserves and funding sources are used for project funding in the Five Year Capital Plan. Details of these reserves can be found in **Attachment 2**.

#### Summary of 2024 Projects by Department

A complete list of projects by division for all five years of the annual plan can be found in **Attachment 2**, including individual project summaries.

The following table summarizes the proposed projects by department across the five years of the Financial Plan.

Department	Total Project Count	2025	2026	2027	2028	2029
City Administration	1	125,000	125,000	150,000	125,000	125,000
Community Development	12	481,300	86,300	64,300	5,000	5,000
Corporate Services	1	35,000				
Community Services	187	10,430,500	5,336,900	4,615,500	3,556,000	2,636,000
Engineering & Operations	108	5,150,300	5,522,200	6,787,000	3,129,400	4,272,600
Fire Rescue	1		30,000			
Finance & Technology	13	450,000	251,000		555,000	220,000
Police	33	634,000	936,200	298,700	357,100	885,800
Utilities	28	8,725,600	5,568,200	3,072,300	4,865,900	2,887,800
	<b>384</b>	<b>26,031,700</b>	<b>17,855,800</b>	<b>14,987,800</b>	<b>12,593,400</b>	<b>11,032,200</b>

### Other Considerations

The timeline for approving the 2025 Capital Plan is consistent with prior years that provides departments with competitive timelines for tendering contracts and securing equipment and resources. The accelerated timeline eliminates the need for divisions to submit and identify projects for pre-approval and has allowed the committee to review the Capital Plan in its entirety.

Additionally, by having projects approved by the end of 2024, staff can begin the necessary project planning, procurement, and general resourcing in January 2025. This allows the City initiate RFPs and RFQs, obtain contractor quotes, and secure contractors for preferred times (i.e. summer paving etc.). If the entire capital program is delayed, the City faces risks around pricing, contractor availability, and product/supply availability which could result in higher costs or project delays of up to one or more years.

Should the Committee want additional information, or further debate/discussion, individual projects may be removed from the approved projects list and brought back to the Committee for further deliberations without holding up other projects that need to get out into the market for competitive quotes, contractor work plans, product availability, etc. If conditions evolve resulting in the need to reduce the 2025 Capital Plan, or add additional projects to the 2025 Capital Plan, this information will be brought forward to the Finance Committee.

### Capital Budget – Financial Implications

All capital projects are aligned with a funding source (City reserve or external funding source).

Six submitted 2025 project has an ongoing impact on the operating budget, which would result in service impact for 2025 and beyond (tax increase).



## Port Moody Capital Plan Projects with Operating Budget Impact

Project ID	Project Name	Climate Action Plan	Priority	2025	Annual Operating Impact
FC25334	Civic Centre - Install 4 Car Chargers for Fleet Vehicles	Organization Wide	3. High	60,000	5,000
FL25107	OP - New Vehicle - Multi-use Mini-Sweeper	Transportation & Mobility	3. High	320,000	40,000
FL25109	OP - New Vehicle - 2025 Ford Transit 350 Sanitary Sewer Maintenance Vehicle	Not Applicable	3. High	175,000	15,000
FL25111	OP - New Vehicle - 2025 Ford Transit 350 Sewer/Construction Vehicle	Infrastructure	3. High	175,000	15,000
IS25022	Digital Plan Review Software	Organization Wide	3. High	225,000	121,500
PD25049	Body Worn Camera Equipment	Not Applicable	3. High	67,000	120,000
<b>Total</b>				<b>\$ 1,162,000</b>	<b>\$ 316,500</b>

The proposed Capital Plan includes an annual funding increase to the Asset Reserve of the equivalent of a 1% tax increase (\$584,000 in 2025). This is in line with the City’s past practice to ensure funding is available for the renewal of City assets.

The New Initiatives Reserve has increased its annual contribution by \$15,000 since 2022 to ensure adequate funding for proposed projects. This increase is to support new initiatives and meeting evolving project needs.

The annual transfer to the Climate Action Implementation Reserve increased by \$584,000 (1.00%) in 2025 as direct by Council at the September 5, 2023, City Initiatives and Planning Committee.

The Utility Reserve saw a notable increase in its annual contribution this year compared to prior years. The Sewer Reserve experienced a 10% rise over 2024, reaching \$2,199,805, while the Water Reserve also grew by 10% to \$1,827,223—this amount includes an additional \$120,000 per year needed to maintain a balanced reserve. The Drainage Reserve recorded a transfer of \$1,476,252, reflecting a 10% increase as well. In contrast, the Sanitation Reserve remained stable at \$90,214, unchanged from the previous year.

### 2025 Utility Budgets

The City of Port Moody has three utilities that operate primarily on a ‘user pay’ basis through the collection of fees from the users. The fourth utility, storm drainage, is a service that is not directly attributed to a particular household and is, therefore, based on assessed value and collected through taxation, rather than through a user fee. The three user-fee based utilities are Water, Sewer, and Solid Waste (which comprises Garbage, Recycling, Green Waste, and Glass collection). Each of these utilities generates enough revenues to offset the expenditures and is financially self-balancing.

Once the provisional Utility budgets and corresponding fees are approved, they will be included in the 2025 Fees Bylaw, which will be presented to Council in November 2024. The Utility budgets are incorporated into the City’s Five-Year Financial Plan Bylaw.

The total proposed increase to the utility budgets in 2025 is \$2,900,000, which is composed of the following main cost drivers. Each of the main drivers below will be addressed in the individual utility sections of the report

<b>2025 Utility Drivers (including Drainage)</b>			
Metro Vancouver NSWWTP	901,000	31%	<b>Metro 47%</b>
Metro Vancouver Base Increase	466,000	16%	
Reserve Changes	632,000	22%	<b>City 53%</b>
Service Impacts	338,000	12%	
Salary and Benefits	226,000	8%	
Contracted & Professional Services	176,000	6%	
Vehicles and Equipment	122,000	4%	
Supplies and Material	86,000	3%	
Other	41,000	1%	
Insurance	40,000	1%	
Other Revenue (incl. Metered Revenue)	(128,000)	-4%	
<b>Total Proposed Increase over 2024</b>	<b>\$ 2,900,000</b>	<b>100%</b>	

Metro Vancouver – North Shore Wastewater Treatment Plant

Metro Vancouver is building the North Shore Wastewater Treatment Plant, a new treatment facility that will provide tertiary filtration to better protect the environment and meet the needs of a growing region. Also included in the program are:

- The pump station and sewer pipes to serve the new plant (the Conveyance Project)
- The preliminary design for decommissioning the existing Lions Gate Wastewater Treatment Plant

The updated program cost is \$3.86 billion. This includes construction of the new North Shore Wastewater Treatment Plant, construction of related conveyance infrastructure, and preliminary design for decommissioning the current Lions Gate Wastewater Treatment Plant.

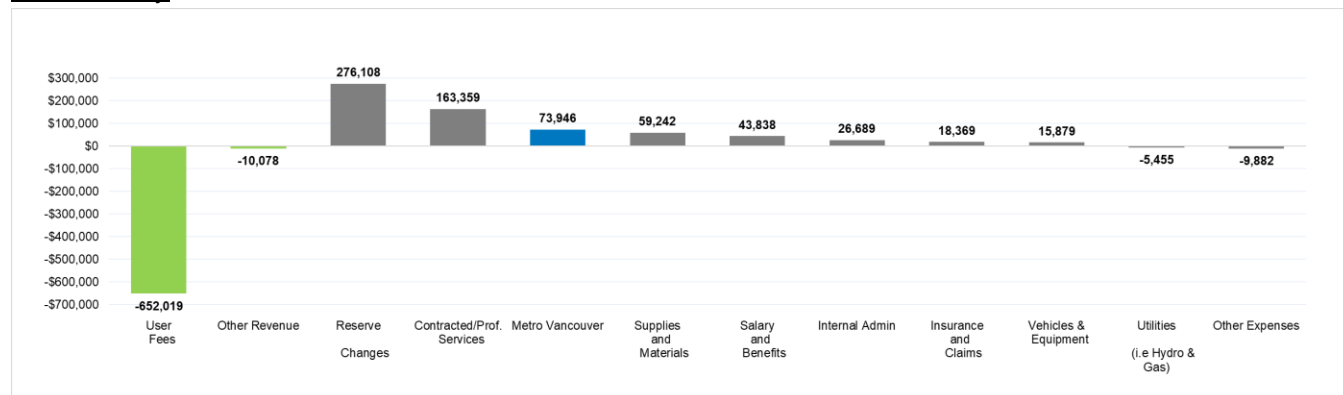
Construction and commissioning of the North Shore Wastewater Treatment Plant is expected to be complete in 2030, with minor connecting works in subsequent years. Decommissioning and remediation of the current Lions Gate Wastewater Treatment Plant site will follow.

As the new treatment plant will benefit the entire region by protecting our marine environment, some of its costs are shared regionally. The program’s cost allocation framework results in household impacts of an average of \$590 per year for the North Shore Sewerage Area (West Vancouver, District of North Vancouver, City of North Vancouver), \$150 per year for the Vancouver Sewerage Area (Vancouver, UBC, and parts of Burnaby and Richmond), \$80 per year for the Lulu Island Sewerage Area (most of Richmond), and \$90 per year for the Fraser Sewerage Area (most other areas of Metro Vancouver).

The North Shore Sewerage Area’s amortization period is 30 years, while the other three sewerage areas have an amortization period of 15 years.

Following is a summary of main cost drivers for each of the four utilities.

### Water Utility



### Highlights of the 2025 Water Financial Plan

Reserve Changes will increase by \$276,106, bringing the total to \$1,902,700, representing a 17% increase. These transfers help support future capital projects and water infrastructure renewal, ensuring long-term sustainability for the water system.

Contracted and Professional Services will see a significant rise of \$163,359, bringing the total to \$348,658, which is an 88% increase. This sharp increase is primarily driven by the growing need for contracted services and specialized support to address infrastructure repairs.

Metro Vancouver costs, levied by the Greater Vancouver Water District (GVWD), are expected to rise by \$73,946, bringing the total to \$4,926,714, a modest 2% increase. Metro Vancouver has only provided a preliminary estimate for 2025, staff have based this projection on their 2024 Five-Year Financial Plan (2025–2028), factoring in potential reductions that could arise during the finalization of next year’s rates.

Supplies and Materials costs are projected to increase by \$59,242, resulting in a total of \$174,779, reflecting a 51% rise. This increase is attributed to the escalating costs of essential materials required for water maintenance and operations, impacted by inflation and prior years’ budget shortfalls.

Salary and Benefits will increase by \$43,838, reaching a total of \$955,520, a 5% increase. This reflects salary adjustments and the cost of benefits.

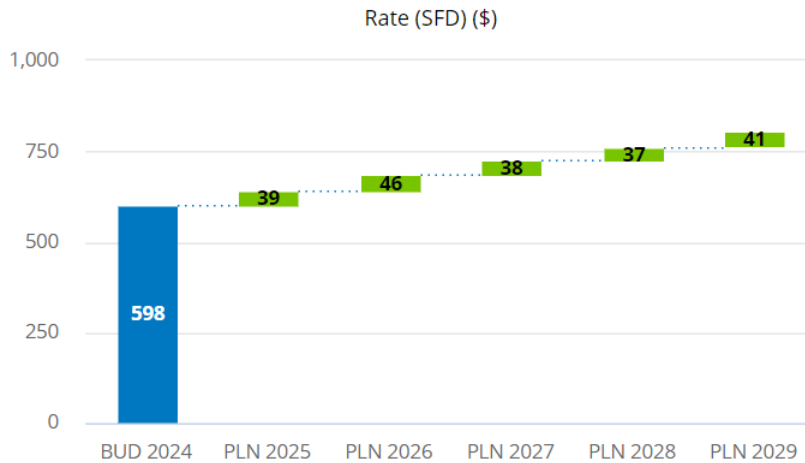
Internal Administration charges will rise by \$26,689, bringing the total to \$652,718, representing a 4% increase. These charges cover the cost of internal city services used by the Water Utility, such as financial management, IT, and human resources.

Insurance and Claims are expected to increase by \$18,369, reaching a total of \$103,679, representing a 22% increase. The rise reflects the higher property insurance and costs of liability due to a hardening insurance market.

Vehicles and Equipment expenses will grow by \$15,879, bringing the total to \$234,694, a 7% increase. This covers rising costs associated with fuel, maintenance, and replacement of the vehicles and equipment used for water system maintenance and repairs.

Utilities (Hydro & Gas) costs are expected to decrease slightly by \$5,455 to \$176,583 (a 3% decrease), while Other Expenses will drop by \$9,882 to \$22,661 (a 30% decrease), reflecting improved energy efficiency, cost-saving measures, and reduced spending in minor categories.

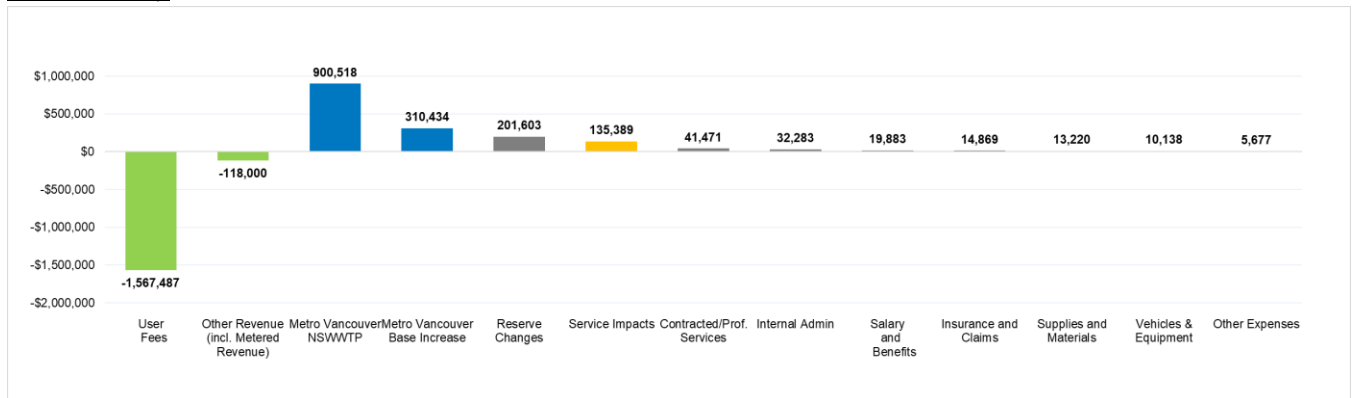
**Proposed Water Rates for the Five-Year Plan (SFD)**



**Metered Water Utility Rate**

Total metered revenue has remained unchanged at \$1,300,000. For users whose water service is metered, charges are proposed to increase by 6.22% from \$3.26 per 100ft<sup>3</sup> to \$3.46 to reflect the same increase as the proposed water annual flat fee.

**Sewer Utility**



**Highlights of the 2025 Sewer Financial Plan**

The anticipated increase due to the Metro Vancouver North Shore Wastewater Treatment Plant (NSWWTP) in 2025 is projected to be \$900,518. This ambitious project, estimated at \$3.86 billion, encompasses the construction of a new tertiary filtration facility, the development of essential conveyance infrastructure, and the decommissioning of the existing Lions Gate Wastewater Treatment Plant, with completion expected by 2030.

Metro Vancouver Base Increase costs are projected to rise by \$310,434, bringing the total to \$3,446,676, representing a 10% increase. This reflects anticipated annual rate increases based on Metro Vancouver’s preliminary budget information.

Reserve Changes will increase by \$201,603, resulting in a total of \$2,280,454, a 10% increase aimed at supporting future capital replacement and renewal projects.

The service impact for 2025 includes a \$105,389 for additional auxiliary labor, along with \$30,000 operating impact of two new vehicles (FL25109 and FL25111), bringing the total to \$135,389.

Contracted and Professional Services are projected to increase by \$41,471, resulting in a total of \$106,544, reflecting a substantial 64% rise. This sharp increase is primarily driven by the growing need for contracted services and specialized support to address infrastructure repairs and to address insufficient budget in previous years.

Internal Administration will increase by \$32,283, totaling \$818,129, a 4% increase driven by inflationary adjustments.

Salary and Benefits costs are expected to rise by \$19,883, totaling \$699,459, marking a 3% increase due to standard wage adjustments.

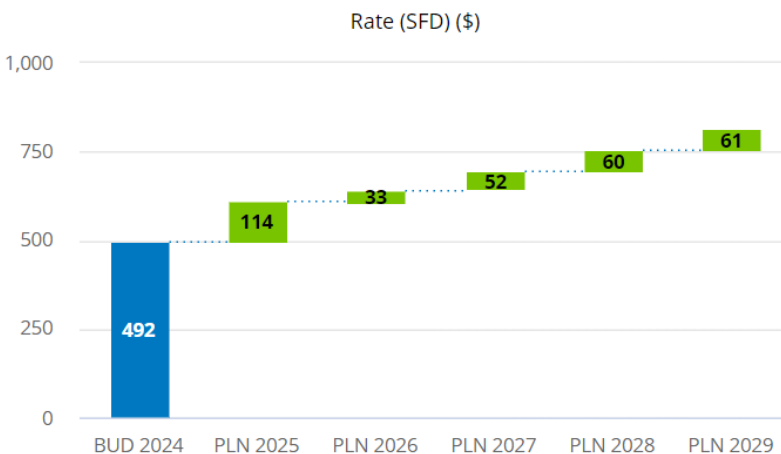
Insurance and Claims are projected to increase by \$14,869, with a total of \$77,648, a 24% increase reflecting higher premiums in the insurance market.

Supplies and Materials will rise by \$13,220, bringing the total to \$47,634, a 38% increase, due to rising material costs for operations and the need to address previous budget shortfalls.

Vehicles & Equipment costs are expected to increase by \$10,138, totaling \$171,515, representing a 6% increase, mainly driven by inflationary costs in fuel, maintenance, and vehicle replacements.

Other Expenses will see a notable increase of \$5,677, bringing the total to \$9,621, reflecting modest increases across various miscellaneous cost categories.

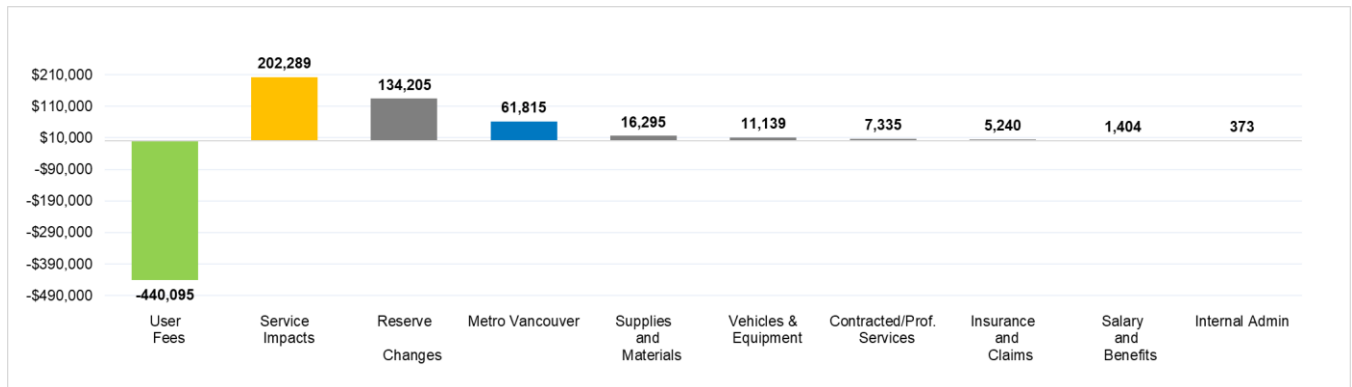
Proposed Sewer Rates for the Five-Year Plan



## Metered Sewer Utility Rate

For users whose sewage output is metered, volume is based on meter readings. For users whose sewage output is not metered, volume is deemed to be 80% of water consumed each billing period. Charges for sewage volume produced are proposed to increase by 7.36 % from \$2.93 per 100ft<sup>3</sup> to \$3.15 to reflect the same increase as the proposed sewer annual flat fee.

## Drainage Utility



### Highlights of the 2025 Drainage Financial Plan

A service impact of \$202,289 is proposed for the hiring an Equipment Operator 3 and an Operations Maintenance Worker. This adjustment is essential to meet the increasing operational demands and improve service delivery.

Transfers to the Drainage Capital reserve are proposed to increase \$134,205, bringing the total to \$1,416,632, a 10% increase from 2024. This reflects the need to bolster reserves to support capital replacement and renewal projects related to the City's drainage infrastructure.

Metro Vancouver levies anticipated increase of \$61,815, totaling \$533,690, up 13% from 2024. Metro Vancouver has only provided a preliminary estimate for 2025, staff have based this projection on their 2024 Five-Year Financial Plan (2025–2028), while also accounting for potential increases that may occur during the finalization of next year's rates.

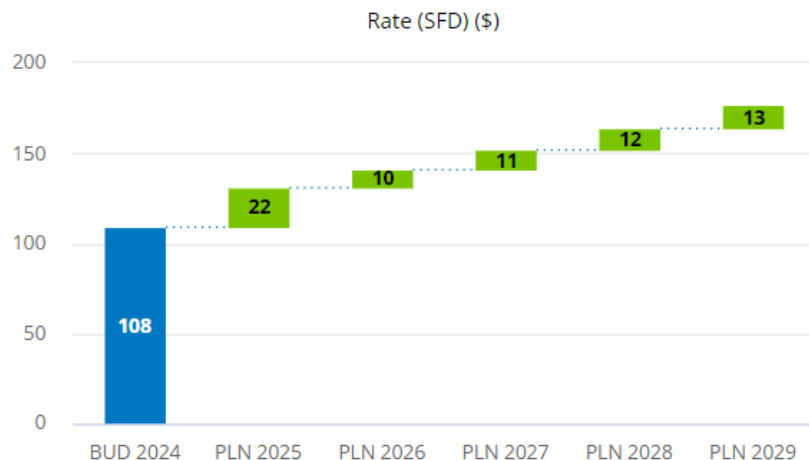
Supplies and Materials are projected to rise by \$16,295, totaling \$33,819, reflecting a 93% increase from 2024. This increase is attributed to rising material costs and the need to replenish essential supplies for drainage operations and to address insufficient budget in previous years.

Vehicles & Equipment expenses are expected to increase by \$11,139, bringing the total to \$165,177, which is a 7% rise from 2024. Mainly driven by inflationary costs in fuel, maintenance, and vehicle replacements.

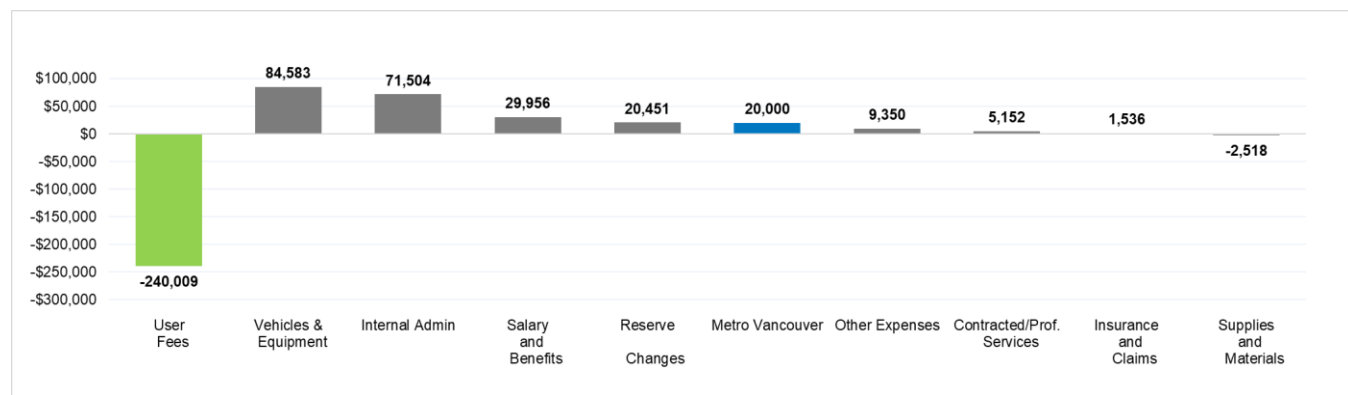
Contracted and Professional Services are projected to rise by \$7,335, bringing the total to \$24,864, reflecting a 42% increase from 2024. This increase primarily aims to address the budget shortfalls encountered in previous years.

Insurance and Claims are expected to rise by \$5,240 to \$8,254. Salary and Benefits will increase slightly by \$1,404 to \$408,947, reflecting staff compensation adjustments. Lastly, Internal Admin costs will rise by \$373 to \$10,301.

Proposed Drainage Rates for the Five-Year Plan (SFD)



Solid Waste Utility



Highlights of the 2025 Solid Waste Financial Plan

The Solid Waste Utility is broken up into Garbage, Recycling, Green Waste, and Glass. Each function is self-balancing (revenues/fees equal expenses) and has a separate rate. Overall, the Solid Waste fees is expected to increase \$31 or 6.57% to \$503 for 2025. A current focus of the Solid Waste Utility is on reducing the level of contamination in the recycled materials the City collects to more closely meet RecycleBC targets for single stream processors.

Vehicles and Equipment costs will increase by \$84,583 to \$1,291,451, a 7% increase from 2024. This includes operating expenses (fuel, insurance, maintenance) and the annual replacement provision. The Solid Waste vehicles are operated four to five days a week, up to ten hours per day. They are operated throughout their collection routes within the City, an area with challenging terrain, as well as on the highway in order to 24 deposit loads of refuse, organic waste, and recycling. Due to their regularly-scheduled use and direct link to residential service levels, it is imperative that they function at full capacity

Internal Admin expenses are anticipated to rise by \$71,504, reaching \$734,361, which represents an 11% increase. These charges cover the cost of internal city services such as financial management, IT, and human resources.

Salary and Benefits are projected to increase by \$29,956, totaling \$884,886, a 4% increase from 2024. This is primarily driven by projected increases in the cost of employee benefits and contracted salary increases.

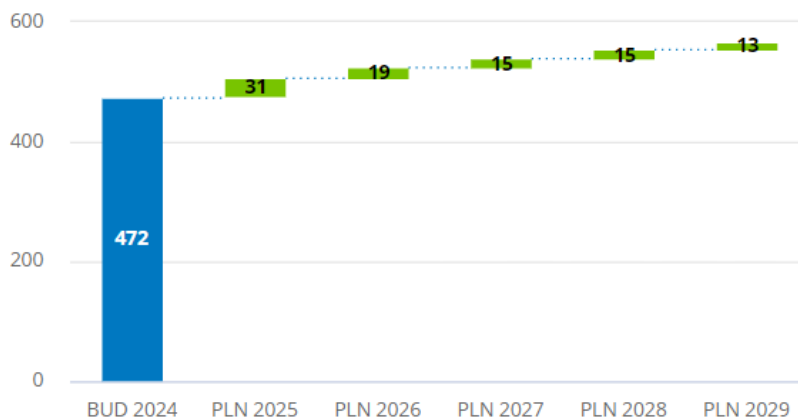
Reserve Changes will show a reduction of \$20,451 in transfers from reserves due to phased funding for a position which will now be fully covered by the Solid Waste Utility. As a result, net transfers will total \$116,513.

Metro Vancouver garbage disposal costs are expected to increase by \$20,000, bringing the total to \$294,500, reflecting a 7% increase from 2024. This estimate is based on preliminary projections for 2025 and staff's assessment of Metro Vancouver's 2024 Five-Year Financial Plan (2025–2028).

Other Expenses are projected to increase by \$9,350, totaling \$89,907, a 12% rise due to adjustments in miscellaneous cost categories.

Contracted and Professional Services will increase by \$5,152 to \$594,106. Insurance and Claims costs are expected to rise by \$1,536 to \$18,476 due to higher premiums, while Supplies and Materials will decrease by \$2,518 to \$21,800.

#### Proposed Solid Waste Rates for the Five-Year Plan



#### [2024 Community Satisfaction Survey](#)

The 2024 Community Satisfaction Survey was conducted between July 19 and August 16, 2024, using updated methodology to conduct the survey online. Invitations to the online survey were mailed to a random sample of 8,000 Port Moody households. Each invitation included a link to the online survey and a unique code that residents could use to answer the survey securely and anonymously. To ensure the integrity of the data, each code could only be used once to complete the survey. This updated approach provided all Port Moody households with an equal chance of being included in the research. 1,118 residents, or 14% of invited



households, completed the survey, which surpassed the minimum 5% target response rate to reach 400 respondents.

The 2024 Community Satisfaction Survey for the City of Port Moody highlights several key findings relevant to budget priorities:

1. Quality of Life and Important Local Issues

- Overall Positive Perception: 94% of residents rate the quality of life as good or very good, but 42% feel it has worsened in the past three years, primarily due to concerns about growth and traffic.
- Important local issues:
  - i. Transportation: Transportation issues, particularly traffic congestion, were identified as the most important community issue by 52% of respondents.
  - ii. Growth and Development: 35% identified growth and development as the second most important issues facing the community. This included such mentions as pace of growth, density, and impacts on infrastructure and character.

2. City Services and Satisfaction

- High Satisfaction Rates: Services like fire rescue, water, sewers, and garbage collection receive very high satisfaction (over 90%).
- Areas for Improvement: The least satisfactory areas are traffic management and land use/community planning, with satisfaction rates below 50%.
- Value for Taxes: Two-thirds of residents believe they receive good value for their taxes, but 29% view it as poor, particularly homeowners and those in single-detached houses.

3. Financial Planning and Preferences

- Service Levels vs. Tax Rates: Residents are divided on whether to increase taxes or cut services to balance the budget, with 43% supporting tax increases and 40% favoring service cuts.
- Non-Tax Revenue Ideas: top suggestions for generating revenue without taxation include paid parking and fees for non-residents.

4. Recreation and Environmental Priorities

- Recreation Investments: Residents advocate for more investment in recreation facilities, specifically swimming pools, parks, and trails.
- Environmental Satisfaction: While 66% are satisfied with the city's environmental efforts, there is a call for balancing development with green space preservation.

5. Communication and Engagement

- Information Needs: Residents are most interested in updates on community planning, land use, and new developments. City websites and community signs are viewed as the most useful communication methods.

The considerations and implications for budget priorities based on the results of the 2024 Community Satisfaction Survey should include:

- Addressing traffic and transportation concerns;
- Investments in recreation and environmental preservation;
- Balancing development with infrastructure expansion in order to maintain quality of life;
- Diversifying revenue streams through non-tax options; and
- clear communication on financial planning to help align resident expectations with the city's strategies.

The findings suggest a focus on sustainable development, efficient transportation solutions, and continued investment in community amenities to align with residents' concerns and priorities.

## Other Option(s)

Additional direction may be provided from the Finance Committee.

## Financial Implications

The Financial Implications are noted in the discussion section of the report

## Communications and Public Engagement Initiatives

Per the public engagement approach approved at the June 18, 2024, Finance Committee meeting the public will be invited to comment on the proposed Five-Year Financial Plan via Engage Port Moody. The engagement will be conducted directly following the budget workshops, with the results presented to Council on December 3, 2024, ahead of Council provisional budget approval. Per best practices that inform the City's Public Engagement Policy, responses to open-ended questions will be analyzed and the common themes included in the public engagement summary. Complete verbatim responses will be anonymized and shared directly with Council to provide decision makers with the full range of input collected. The public engagement summary will also be shared with the public via the project page on the City's digital public engagement platform, Engage Port Moody.

## Council Strategic Plan Goals

The recommendations in this report align with the following Council Strategic Plan Goal(s):

- Strategic Goal 1.1 – Prioritize core services; and
- Strategic Goal 1.3 – Lead with Good Governance.

## Attachment(s)

1. Draft 2025-2029 Five-Year Operating Budget
2. Draft 2025-2029 Five-Year Capital Budget
3. Draft 2025-2029 Five-Year Utility Budgets and Rates

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## Report Approval Details

Document Title:	2025-2029 Draft Five-Year Financial Plan.docx
Attachments:	- Attachment 1 - Draft 2025-2029 Five-Year Operating Budget.pdf - Attachment 2 - Draft 2025-2029 Five-Year Capital Budget.pdf - Attachment 3 - Draft 2025-2029 Five-Year Utility Budgets and Rates.pdf
Final Approval Date:	Oct 14, 2024

This report and all of its attachments were approved and signed as outlined below:

Paul Rockwood, General Manager of Finance and Technology - Oct 10, 2024

Stephanie Lam, City Clerk and Manager of Legislative Services - Oct 11, 2024

Lindsay Todd, Manager of Communications and Engagement - Oct 11, 2024

Anna Mathewson, City Manager - Oct 14, 2024