



The Corporation of **THE CITY OF NORTH VANCOUVER**  
**FINANCE DEPARTMENT**

**REPORT**

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To: Mayor Linda Buchanan and Members of Council

From: Larry Sawrenko, Chief Financial Officer

Subject: 2025-2029 REVISED FINANCIAL PLAN

Date: April 16, 2025 File No: 05-1715-20-0020/2025

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*The following is a suggested recommendation only. Refer to Council Minutes for adopted resolution.*

**RECOMMENDATION**

PURSUANT to the report of the Chief Financial Officer, dated April 16, 2025, entitled “2025-2029 Revised Financial Plan”:

THAT “Financial Plan for the Years 2025 to 2029 Bylaw, 2025, No. 9107, Amendment Bylaw, 2025, No. 9112” (Revised Financial Plan) be considered;

THAT (Funding Appropriation #2508) an amount of \$1,073,382 be appropriated from the Civic Amenity Reserve for the purpose of funding the 2025-2029 Revised Financial Plan, and should any of the amount remain unexpended as at December 31, 2028, the unexpended balance shall be returned to the credit of the respective reserve;

THAT funding in an amount of \$100,000 be returned to the “2022 Pavement Management” project from the “Parking and Curbside Management Planning and Implementation” project;

AND THAT “Fees and Charges Bylaw, 2024, No. 9000, Amendment Bylaw, 2025, No. 9089” (Schedule H – Curb Access and Parking Plan Fees) be considered.

## ATTACHMENTS

1. Proposed Bylaw 9089 Tracked Changes version of “Fees and Charges Bylaw, 2024, No. 9000” (CityDocs [2648416](#))
2. “Financial Plan for the Years 2025 to 2029 Bylaw, 2025, No. 9107, Amendment Bylaw, 2025, No. 9112” (CityDocs [2658419](#))
3. “Fees and Charges Bylaw, 2024, No. 9000, Amendment Bylaw, 2025, No. 9089” (CityDocs [2568273](#) and [2648495](#))

## SUMMARY

This report proposes amendments to the 2025-2029 Financial Plan in order to advance the City of North Vancouver Curb Access and Parking Plan, endorsed by Council at the Regular Meeting of April 14, 2025.

## BACKGROUND

The *Community Charter* requires CNV to prepare and adopt a 5-year Financial Plan. On April 14, 2025, Council considered and adopted CNV’s 2025 - 2029 Financial plan. Expenditures for items not included in the plan are unlawful, but amendments to the Financial Plan are allowed, by bylaw, at any time.

On April 14, 2025, Council endorsed the City of North Vancouver Curb Access and Parking Plan (CAPP), which requires capital for implementation, operating budget for staffing, maintenance and equipment fees, as well as amendments to the Fees and Charges Bylaw.

Council also endorsed the recommendation that staff return with updated revenue forecasts and present options for community investment as part of the 2026-2030 financial planning process, which in the normal course is expected to take place in the second half of 2025.

## DISCUSSION

Staff have updated the current year of the 2025-2029 Financial Plan in order to advance the City of North Vancouver Curb Access and Parking Plan. See Schedule 1 of **Attachment #2** for the full detailed revised 2025-2029 Financial Plan. Changes are summarized in the table below:

2025 Financial Plan (\$000's)	2025 April 14	2025 May 5	Increase/ (Decrease)
<b>Revenue</b>			
Revenue from Fees and Services	60,520	60,856	336
Other Revenue	98,307	98,307	-
Transfers from Reserves	96,269	97,342	1,073
Other Transfers	105,443	105,443	-
<b>Total Revenue</b>	<b>360,539</b>	<b>361,948</b>	<b>1,409</b>
<b>Expenditures</b>			
Transportation and Transit	9,312	9,510	198*
Protective Services	37,518	37,656	138*
Other Operating Expenses	115,113	115,113	-
Other Capital	99,362	100,435	1,073
Transfers	99,234	99,234	-
<b>Total Expenditures</b>	<b>360,539</b>	<b>361,948</b>	<b>1,409</b>

\*Increased expenditures in Transportation and Transit (\$198K) and Protective Services (\$138K) result in the combined \$336K detailed below in notes 2-4.

Council also adopted the following resolution at its Regular Meeting on April 14, 2025:

*“... THAT a Parking Revenue Reserve Fund [Parking Fund] be created to collect net parking revenues and fund public safety programs and asset management including road and sidewalk improvements...”*

As such, Staff have created a new reserve fund to manage parking revenues and expenditures in a clear and transparent manner. This fund will contain all accumulated CAPP related net revenues to be utilized to fund safety programs and asset management as Council directed.

## Operating Budget

### Net new CAPP revenue and expenditures:

Council has resolved that the CAPP be implemented in September 2025. Proposed amendments to the 2025-2029 Financial Plan summarized in the table above are further explained below:

CAPP Operating Budget (\$000's)	2025
<b>Revenue:</b> <sup>1</sup>	
Pay Parking	237
Pay Parking Except with Permit	14
Permit Parking	20
Other	65
<b>Total Operating Revenue:</b>	<b>336</b>

1 – On April 14, Council endorsed the recommendation that staff return with updated revenue forecasts and present options for community investment as part of the 2026-2030 financial planning process. For the purposes of the 2025-2029 Revised Financial Plan, revenue has been conservatively budgeted to only offset operating expenses for the remainder of the year. Any surplus net revenues generated by higher than budgeted revenues will be allocated at the direction of Council as part of the development and approval of the 2026-2030 Financial Plan.

<b>CAPP Operating Budget (\$000's)</b>	<b>2025</b>
<b>Expenses:</b>	
Wages & benefits <sup>2</sup>	244
Pay station & sign maintenance <sup>3</sup>	75
Interest <sup>4</sup>	17
<b>Total Operating Expenses:</b>	<b>336</b>

*\*Increased expenses (\$336K) are shown in the proposed revised 2025-2029 Financial Plan in the Transportation and Transit (\$198K) and Protective Services (\$138K) categories noted in the summary table above.*

2 – Wages and benefits include those for a Permits Clerk starting in May, a Bylaw Clerk and Traffic Engineering Technician starting in June, and additional Bylaw Officers starting in August.

3 – Maintenance for new pay stations and signs required throughout the CNV, starting in September.

4 – Internal borrowing costs relating to a loan from the Civic Amenity Reserve needed to initially fund the project, to be repaid from future parking revenues with no impact on tax revenues.

### **Internal Reorganization:**

A new Parking Revenue Reserve Fund is being created to provide transparent financial management of the parking program. CNV's Transportation team is also being reorganized and moved into the Engineering, Parks & Environment Department to deliver and manage the Curb Access and Parking Program. These changes impact the operating revenue and expenditure budgets of some CNV departments as summarized in the table below. The new revenue and expenses shown in the table below (each \$336K) agree to the new revenue and expenditures summarized in the revised financial plan. Increases and/or decreases in revenues and expenses in the Reorg column below all net to zero.

2025 Operating Budget Expenses (\$000's)	March 3	Revision			May 5
		Reorg	New	Total	
<b>Revenue:</b>					
Engineering Parks and Environment <sup>1</sup>	1,558	16	-	16	1,574
Public Safety – Bylaw <sup>2</sup>	1,018	(892)	-	(892)	126
Planning & Development <sup>3</sup>	4,805	(16)	-	(16)	4,789
Real-estate, Facilities & Economic Development <sup>4</sup>	3,619	(70)	-	(70)	3,549
Parking Fund <sup>5</sup>	-	962	336	1,298	1,298
All Others	99,830	-	-	-	99,830
<b>Total Operating Revenue:</b>	<b>110,830</b>	<b>-</b>	<b>336</b>	<b>336</b>	<b>111,166</b>
<b>Expenses:</b>					
Engineering Parks and Environment <sup>1</sup>	12,204	614	-	614	12,818
Public Safety – Bylaw <sup>2</sup>	1,620	(370)	-	(370)	1,250
Planning & Development <sup>3</sup>	9,606	(614)	-	(614)	8,992
Parking Fund <sup>5</sup>	-	370	336	706	706
All Others	87,400	-	-	-	87,400
<b>Total Operating Expenses:</b>	<b>110,830</b>	<b>-</b>	<b>336</b>	<b>336</b>	<b>111,166</b>

1 – Engineering, Parks and Environment: this department is the future home of the Transportation team. The increase in revenue is driven by \$16K of Curbside and Congestion Management Fees (Uber, Lyft, etc.) moving from P&D to EPE-Transportation. The increase in expenditures is a result of transportation staffing costs of \$614K being transferred here from P&D.

2 – Public Safety Bylaw: The decrease in revenue is due to existing Bylaw and resident permits revenue budgets being moved to the new Division. The decrease in expenses is due to the budget for existing parking enforcement officers (\$370K) being moved to the Parking Revenue Reserve Fund.

3 – Planning and Development: The decrease in revenue is driven by Curbside and Congestion Management Fees (Uber, Lyft, etc.) (\$16K) moving from P&D to EPE – Transportation. The Operating expense budget is reduced as a result of transportation staffing moving out of the department to EPE (\$614K).

4 – Real Estate, Facilities and Economic Development: The decrease in revenue is due to existing parking meter revenue budget (\$70K) being moved to the Parking Revenue Reserve Fund.

5 – Parking Fund: Following the re-organization and net new increases, the 2025 operating budget for the new Parking Revenue Reserve Fund would be as follows:

Parking Revenue Reserve Fund (\$000's)	2025
<b>Revenue:</b>	
Pay parking	321
Permit parking	90
Bylaw	887
<b>Total Operating Revenue:</b>	<b>1,298</b>
<b>Expenses:</b>	
Wages & benefits	614
Pay station & sign maintenance	75
Interest on internal loan	17
<b>Total Operating Expenses:</b>	<b>706</b>
Surplus*	592

\* Existing net parking related revenue in the 2025 Operating budget included as part of the existing 2025-2029 Financial Plan offsets the need for property taxes to fund various other CNV programs. In order for this new fund not to create a 2025 deficit elsewhere, a year-end balancing transfer of this surplus is required. Allocation of any surpluses over and above this amount will be brought forward to Council as part of future financial planning processes.

### Fees & Charges Bylaw Update:

Rates endorsed by Council on April 14, 2025 are as follows:

Pay Parking Zone	Parking Time	Rate
All Zones	First 30 minutes	Free
	Second 30 minutes	\$ 1.00
	Each 1.0 hour following (9AM-6PM)	\$ 3.00
	Each 1.0 hour following (6PM-9PM)	\$ 2.00
Annual rate adjustment		+\$0.25 / -\$0.25 per hour
Resident Parking Permit	Permit sub-type	Rate
All Permit Areas	Resident Monthly Rate (1st vehicle)	\$ 8.33
	Resident Monthly Rate (2nd vehicle)	\$ 12.50
	Homecare Provider Monthly Rate	\$ 8.33
	Low Income Monthly Rate	\$ 2.10
Annual rate adjustment		+20% / -20%
Short-term and Visitor Parking Permit	Permit sub-type	Monthly Rate
All Permit Areas	Hiring a contractor	\$ 20.00
	Borrowing a vehicle	\$ 30.00
	Courtesy or rental car	\$ 30.00
	Out-of-town visitor	\$ 30.00
	New resident from out of province	\$ 30.00
Annual rate adjustment		+20% / -20%
Day Pass for Visitors of Residents with a valid Parking Permit		Daily Rate
All Permit Areas		\$ 12.50
General Fees		
Administration Fee for processing permit refunds		\$ 10.24

Schedule H of the Fees and Charges Bylaw (**Attachments #1 and #3**) have been updated to reflect these new rates.

### Capital Budget

Project (\$000's)	2025	2026	2027	2028	2029	2025-2029
Curb Access and Parking Plan Implementation	1,073	-	-	-	-	1,073

This project will deliver initiatives to enable CNV to shift towards more proactive parking and curbside management to better respond to emerging needs. Project deliverables will include pay station installation, parking signage production and installation, as well communications support.

The Curb Access and Parking Plan implementation project can initially be funded with a loan (i.e. internal borrowing) from the Civic Amenity Reserve, with the intention that this loan amount of \$1,073,382 be repaid, with interest, to the reserve from future net parking revenue. Options for the terms of this repayment will be brought to Council as a part of the 2026-2030 Financial Plan.

#### Pavement Management:

As noted in an Information Report to Council on April 16, 2025, \$100,000 was subsequently transferred to the "Parking and Curbside Management Plan" project from the "2022 Pavement Management" project to hire communications support and procure professional services for sign plans to adhere to the committed implementation schedule. The transferred funding can be returned to the Pavement Management project should Council approve the 2025-2029 Revised Financial Plan Bylaw after its consideration.

### FINANCIAL IMPLICATIONS

The bylaw recommended for adoption in this report in (**Attachment #2**) incorporates the adjustments discussed in this report.

Staff will return with updated revenue forecasts and present options for community investment as part of the 2026-2030 financial planning process.

### INTER-DEPARTMENTAL IMPLICATIONS

This revision to the 2025-2029 Financial Plan supports the Curb Access and Parking Plan, which establishes policy direction that will have cross-organizational impacts. The project maintains an internal governance structure that includes staff from across the organization to support the delivery of this work.

## STRATEGIC PLAN, OCP OR POLICY IMPLICATIONS

The Revised 5-year Financial Plan has been prepared to support the delivery of the CAPP in support of CNV's Official Community Plan (2014), CNV's Mobility Strategy (2022), and Council's 2022-2026 Strategic Plan.

RESPECTFULLY SUBMITTED:



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Larry Sawrenko  
Chief Financial Officer

**THE CORPORATION OF THE CITY OF NORTH VANCOUVER**

**BYLAW NO. 9112**

**Financial Plan for the Years 2025 to 2029**

The Council of The Corporation of the City of North Vancouver, in open meeting assembled, enacts as follows:

1. This Bylaw shall be known and cited for all purposes as “**Financial Plan for the Years 2025 to 2029 Bylaw, 2025, No. 9107, Amendment Bylaw, 2025, No. 9112**” (Revised Financial Plan).
2. Schedule “A” attached hereto is the Financial Plan of The Corporation of the City of North Vancouver for the period commencing January 1, 2025, and ending December 31, 2029.

READ a first time on the 5<sup>th</sup> day of May, 2025.

READ a second time on the 5<sup>th</sup> day of May, 2025.

READ a third time on the 5<sup>th</sup> day of May, 2025.

ADOPTED on the 12<sup>th</sup> day of May, 2025.

“Linda C. Buchanan”

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MAYOR

“Amelia Cifarelli”

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CORPORATE OFFICER

**SCHEDULE "A" TO BYLAW NO. 9112  
CITY OF NORTH VANCOUVER FINANCIAL PLAN  
FOR THE YEARS 2025 – 2029**

(1) 2025 – 2029 Financial Plan (\$000's)

For years ended December 31	2025	2026	2027	2028	2029
<b>Revenue</b>					
Property Value Tax	87,492	90,112	92,934	95,835	98,818
Levies (Storm and Eco)	6,192	6,987	7,904	8,874	9,899
Revenue from Fees and Services	60,856	67,134	75,291	82,461	88,335
Revenue from Other Sources	4,623	4,674	4,725	4,776	4,829
	159,163	168,907	180,854	191,946	201,881
<b>Transfers</b>					
Collections for Other Governments	61,640	62,873	64,130	65,413	66,721
Transfer from Reserves	97,342	62,577	51,132	59,821	41,936
External Contributions	25,643	3,191	4,712	4,444	4,328
Transfer from Capital Assets	18,160	18,523	163,893	19,271	19,656
	202,785	147,165	283,867	148,948	132,640
<b>Total Revenues</b>	<b>361,948</b>	<b>316,072</b>	<b>464,721</b>	<b>340,894</b>	<b>334,521</b>
<b>Expenditures</b>					
<b>Operating Expenses</b>					
General Government	30,836	32,169	33,547	34,972	36,446
Transportation and Transit	9,510	9,498	9,688	9,882	10,080
Health, Social Services, Housing	3,751	3,826	3,903	3,981	4,061
Development Services	10,134	10,337	10,544	10,755	10,970
Protective Services	37,656	38,268	39,033	39,814	40,610
Parks, Recreation and Culture	29,885	30,483	31,093	31,715	32,349
Water	14,335	15,275	15,865	16,448	16,841
Sewer	21,696	26,166	29,766	33,460	37,108
Solid Waste	4,476	4,610	4,748	4,890	5,036
	162,279	170,632	178,187	185,917	193,501
<b>Capital Expenditures</b>	100,435	44,823	40,712	52,610	36,421
<b>Transfers</b>					
Collections for Other Governments	61,640	62,873	64,130	65,413	66,721
Equity	20,349	19,364	19,751	20,146	20,549
Reserves	12,704	15,633	51,816	15,071	14,207
Debt Servicing	4,541	2,746	110,124	1,738	3,122
	99,234	100,616	245,821	102,367	104,600
<b>Total Expenditures</b>	<b>361,948</b>	<b>316,072</b>	<b>464,721</b>	<b>340,894</b>	<b>334,521</b>

**SCHEDULE “A” TO BYLAW NO. 9112  
CITY OF NORTH VANCOUVER FINANCIAL PLAN  
FOR THE YEARS 2025 – 2029**

(2) Revenue Proportions by Funding Source  
(Excluding Transfers)

	(\$000's)									
	2025	%	2026	%	2027	%	2028	%	2029	%
Property Value Tax	87,492	55	90,112	53	92,934	51	95,835	50	98,818	49
Levies (Storm and Eco)	6,192	4	6,987	4	7,904	4	8,874	5	9,899	5
Revenue from Fees and Services	60,856	38	67,134	40	75,291	42	82,461	43	88,335	44
Revenue from Other Sources	4,623	3	4,674	3	4,725	3	4,776	2	4,829	2
<b>Total Revenues</b>	<b>159,163</b>	<b>100</b>	<b>168,907</b>	<b>100</b>	<b>180,854</b>	<b>100</b>	<b>191,946</b>	<b>100</b>	<b>201,881</b>	<b>100</b>

**Background:** Property Taxes are CNV’s major source of revenue. CNV’s reliance on property tax as a source of revenue has increased gradually over the past several years. This trend is partially due to the lack of access to other types of revenues. Where feasible, CNV charges user fees for services, however this is not possible for many services. The 2025 – 2029 Financial Plan projects the percentage of revenue coming from property taxes to decrease gradually, due to the assumptions in place surrounding growth of revenue from Fees and Services, particularly within Utilities where rate increases need to account for significant future costs from Metro Vancouver.

**Policy:** CNV will continue to look for ways to reduce the overall percentage of revenue that comes from property tax, by pursuing alternate revenue sources, and remains committed to charging user fees for services where feasible.

(3) Distribution of Property Taxes among the Property Classes

Percentage of Taxes Collected by Property Class		2024 %	2025* %
1	Residential	57.37%	57.78%
2	Utilities	0.43%	0.41%
4	Major Industry	11.09%	10.95%
5	Light Industry	0.95%	0.89%
6	Business And Other	30.12%	29.92%
8	Recreation/Non-Profit	0.04%	0.05%

\*2025 estimate based on Completed Roll data

**Background:** Council adopted a Long Term Property Tax Strategy to shift taxes from the Business and Other and Light Industry tax classes to the Residential tax class. The goal of this strategy was to move CNV’s tax rates and tax rate ratios to a competitive position within the Metro Vancouver Region, while maintaining principles of fairness and equity. As CNV’s tax rates and tax rate ratios are now competitive within the region, Council endorsed an across the board tax rate increase for 2025.

**Policy:** CNV will continue to distribute property taxes among the various property classes to keep tax rates and tax rate ratios competitive within the Metro Vancouver Region, while maintaining the principles of fairness and equity.

(4) Use of Permissive Tax Exemptions

**SCHEDULE “A” TO BYLAW NO. 9112  
CITY OF NORTH VANCOUVER FINANCIAL PLAN  
FOR THE YEARS 2025 – 2029**

**Background:** Council currently allows Permissive Tax Exemptions to organizations within the City, in accordance with authority provided under the Community Charter. The Community Charter shows various types of institutions as eligible, including religious institutions, providers of social housing, and not for profit societies and service organizations.

**Policy:** CNV has adopted a policy that includes a set of criteria for approving Permissive Tax Exemptions. This criteria links taxation exemptions to desired community needs and outcomes. Applications are also assessed on whether or not uses are available to a significant portion of community residents, if there is ongoing involvement of community volunteers, if benefiting organizations have competent management, and if funding comes from multiple sources. Council also carefully considers the total amount of Permissive Tax Exemptions granted each year when reviewing the annual Property Tax Exemption bylaw, giving consideration to the equity of shifting the exempted tax burden to other property owners in the City.

All existing Permissive Tax Exemptions are reviewed each year and staff continue to work with all organizations who receive a Permissive Tax Exemption to ensure that their services align with Council’s Strategic plan.