

CITY OF PORT COQUITLAM
2024-2028 FINANCIAL PLAN AMENDMENT BYLAW

Bylaw No. 4388

The Council of the Corporation of the City of Port Coquitlam enacts as follows:

1. CITATION

This Bylaw is cited as “2024-2028 Financial Plan Bylaw, 2024, No. 4365, Amendment Bylaw, 2025, No. 4388”.

2. ADMINISTRATION

That the “2024-2028 Financial Plan Bylaw No. 4365”, is amended by removing Schedule “A” and Schedule “B-1” and “B-2” and replacing them with the following Schedule “A” and Schedules “B-1” and “B-2” pages attached hereto and forming part of this Bylaw.

READ A FIRST TIME this	28 th day of	January, 2025
READ A SECOND TIME this	28 th day of	January, 2025
READ A THIRD TIME this	28 th day of	January, 2025
ADOPTED this	day of	, 2025

Mayor

Corporate Officer

SCHEDULE "A"

Proposed Funding Sources and Expenditures

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
Revenues					
Taxation & Other Levies	\$ 85,504,400	\$ 88,014,400	\$ 90,599,700	\$ 93,262,500	\$ 96,005,200
Utility Charges	30,241,400	31,157,500	32,046,600	32,962,200	33,905,200
Sale of Services	8,424,100	8,424,100	8,424,100	8,424,100	8,424,100
Contributions	25,956,300	18,539,900	3,102,700	3,102,700	3,102,700
Permits & Licences	3,702,600	3,702,600	3,702,600	3,702,600	3,702,600
Investment Income	3,011,800	3,011,800	3,011,800	3,011,800	3,011,800
Penalties & Fines	704,000	704,000	704,000	704,000	704,000
Other Revenues	473,800	473,800	473,800	473,800	473,800
Total Revenues	\$ 158,018,400	\$ 154,028,100	\$ 142,065,300	\$ 145,643,700	\$ 149,329,400
Expenditures					
City Operating Expenditures	\$ 113,532,100	\$ 112,420,900	\$ 112,222,300	\$ 114,598,800	\$ 117,046,300
External Debt Interest Expense	1,727,300	1,727,300	1,727,300	1,727,300	1,727,300
Amortization	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Total Operating Expenditures	\$ 127,259,400	\$ 126,148,200	\$ 125,949,600	\$ 128,326,100	\$ 130,773,600
Net Revenue (Expenditure)	\$ 30,759,000	\$ 27,879,900	\$ 16,115,700	\$ 17,317,600	\$ 18,555,800
Allocations					
Net Transfers from Reserves	\$ 71,667,479	\$ 20,612,500	\$ 15,594,800	\$ 3,391,800	\$ 3,098,000
Net Transfers (to) Reserves	(27,289,579)	(24,410,100)	(25,576,900)	(26,778,800)	(28,017,000)
Capital Expenditures	(84,598,100)	(33,543,500)	(15,594,800)	(3,391,800)	(3,098,000)
Capital Contributed by Developers	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Unfunded Amortization	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
External Debt Principal Repayment	(1,538,800)	(1,538,800)	(1,538,800)	(1,538,800)	(1,538,800)
Total Allocations	\$ (30,759,000)	\$ (27,879,900)	\$ (16,115,700)	\$ (17,317,600)	\$ (18,555,800)
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE "B1"
Transfer From Reserves

	2024	2025	2026	2027	2028
	Budget	Budget	Budget	Budget	Budget
General Capital	\$ 19,312,900	\$ 10,960,200	\$ 13,158,500	\$ 2,113,600	\$ 1,457,000
Sewer Infrastructure	8,738,400	730,000	110,000	-	-
Growing Communities Grant	8,016,800	-	-	-	-
Vehicles & Equipment	7,278,100	960,000	-	-	-
Amenities	4,858,900	-	-	-	-
Social Housing	4,012,279	-	-	-	-
Water Infrastructure	3,612,200	2,096,100	472,500	-	-
Roads (MRN)	1,250,000	-	-	-	-
Long Term Sewer Infrastructure	1,200,000	-	-	-	-
Land Sale	841,100	170,000	170,000	170,000	170,000
Long Term General Infrastructure	644,200	3,775,000	-	-	-
Water Rate Stabilization	535,000	535,000	535,000	-	535,000
RCMP	879,300	495,400	492,100	440,000	425,900
Downtown	402,000	275,700	286,700	298,200	310,100
Cart Replacement	294,600	730,000	110,000	-	-
Sewer Rate Stabilization	200,000	200,000	200,000	200,000	200,000
Transit Shelters	164,100	165,000	-	-	-
Parking	156,700	-	-	-	-
Cemetery	115,100	-	-	-	-
Election	-	-	-	-	-
Allocated Accumulated Surplus - General	8,984,600	-	-	-	-
Allocated Accumulated Surplus - Water	122,800	-	-	-	-
Allocated Accumulated Surplus - Sewer	48,400	-	-	-	-
Long Term Water Infrastructure	-	-	-	-	-
Total Transfers from Reserves	\$ 71,667,479	\$ 21,092,400	\$ 15,534,800	\$ 3,221,800	\$ 3,098,000

SCHEDULE "B2" Transfers to Reserves

	2024 Budget	2025 Budget	2026 Budget	2027 Budget	2028 Budget
General Capital	\$ 10,654,600	\$ 10,654,600	\$ 10,654,600	\$ 10,654,600	\$ 10,654,600
Long Term General Infrastructure	3,951,800	4,813,600	5,701,200	6,615,400	7,557,100
Community Amenities and Special Needs Housing	4,012,279	-	-	-	-
Water Infrastructure	3,159,800	3,159,800	3,159,800	3,159,800	3,159,800
Sewer Infrastructure	1,535,600	1,535,600	1,535,600	1,535,600	1,535,600
Vehicle & Equipment	1,356,100	1,356,100	1,356,100	1,356,100	1,356,100
Roads (MRN)	592,500	592,500	592,500	592,500	592,500
Long Term Water Infrastructure	485,700	605,600	729,100	856,400	987,600
Downtown Projects	319,600	319,600	319,600	319,600	319,600
Federal Gas Tax	257,300	257,300	257,300	257,300	257,300
Land Sale	255,000	255,000	255,000	255,000	255,000
Long Term Sewer Infrastructure	350,200	501,300	657,000	817,400	982,700
Cart Replacement	179,200	179,200	179,200	179,200	179,200
Parking	87,600	87,600	87,600	87,600	87,600
Transit Shelters	70,900	70,900	70,900	70,900	70,900
Election	21,400	21,400	21,400	21,400	21,400
Total Transfers to Reserve Funds	\$ 27,289,579	\$ 24,410,100	\$ 25,576,900	\$ 26,778,800	\$ 28,017,000