

DISTRICT OF STEWART

2026-2030 FINANCIAL PLAN BYLAW No.1038, 2026

A BYLAW TO ADOPT THE 2026-2030 FINANCIAL PLAN.

WHEREAS pursuant to Section 165 of the Community Charter, being Chapter 26 of the Statutes of British Columbia, 2003, a Municipality must have a Financial Plan that is adopted annually, by Bylaw, before the Annual Property Tax Bylaw is adopted;

NOW THEREFORE the Council of the District of Stewart in open meeting assembled enacts as follows:

- 1.0 Schedule "A", attached hereto and forming part of this Bylaw, is hereby adopted as the Financial Plan for the 5 years ending December 31, 2030.
- 2.0 Schedule "B", attached hereto and forming part of this Bylaw, is hereby adopted as the Statement of Objectives and Policies.
- 3.0 This Bylaw may be cited as "2026-2030 Financial Plan Bylaw No.1038, 2026".

READ A FIRST TIME THIS 13TH day of April, 2026

READ A SECOND TIME this 13th day of April, 2026

READ A THIRD TIME this ____ day of _____, 2026

ADOPTED this _____ day of _____, 2026

Mayor

Corporate Officer

Schedule "A"
District of Stewart
2026-2030 5 YEAR FINANCIAL PLAN

OPERATING REVENUE	2026 BUDGET	2027 BUDGET	2028 BUDGET	2029 BUDGET	2030 BUDGET
MUNICIPAL PROPERTY TAXES	-4,376,271	-4,456,106	-4,457,419	-4,457,419	-4,543,217
FRONTAGE TAXES	-445,000	-445,000	-445,000	-445,000	-445,000
GRANTS IN LIEU OF TAXES	-168,521	-168,500	-168,500	-168,500	-168,500
OPERATING GRANTS	-395,350	-372,500	-372,500	-372,500	-372,500
LEASES & RENTAL FEES	-361,000	-367,200	-374,544	-380,788	-387,574
ROYALTIES & PORT FEES	-155,000	-157,500	-157,500	-160,000	-160,000
USER FEES	-183,600	-183,600	-183,600	-183,600	-183,600
LICENSES/PERMITS/FINES	-5,800	-6,000	-6,000	-6,550	-6,300
OTHER REVENUES	-344,300	-344,825	-344,825	-344,825	-344,825
OTHER AUTHORITIES TAXATION	-1,299,070	-1,299,070	-1,299,070	-1,299,070	-1,299,070
TOTAL OPERATING REVENUE	-7,733,912	-7,800,301	-7,808,958	-7,818,253	-7,910,586
OPERATING EXPENDITURES					
LEGISLATIVE	147,070	138,538	134,538	134,538	137,389
ADMINISTRATIVE	975,566	986,481	1,010,828	1,022,359	1,044,329
PROTECTIVE SERVICES	154,365	128,955	128,955	128,955	128,955
PUBLIC WORKS	1,820,130	1,860,088	1,906,947	1,953,212	1,998,290
FLEET	141,800	127,500	127,500	127,500	127,500
LOAN INTEREST PAYMENT	16,200	9,000	5,100	2,900	17,900
RECREATION & CULTURE	487,215	478,958	478,855	481,102	485,460
COMMUNITY & ECONOMIC DEVELOPMENT	454,434	426,715	455,876	465,004	474,303
WATER SERVICES	245,700	241,360	246,204	251,293	256,432
SEWER SERVICES	176,350	176,565	176,750	177,950	177,950
SOLID WASTE SERVICES	98,950	95,400	97,304	99,264	100,631
OPERATIONAL TRANSFER TO RESERVES PER BYLAWS	1,111,100	1,111,100	1,109,100	1,111,150	1,111,150
OTHER AUTHORITIES REQUISITION	1,304,670	1,304,670	1,304,670	1,304,670	1,304,670
AMMORTIZATION	661,564	673,899	673,899	673,899	673,899
TOTAL OPERATING EXPENDITURES	7,795,114	7,759,229	7,856,526	7,933,796	8,038,857

Schedule "A"
District of Stewart
2026-2030 5 YEAR FINANCIAL PLAN

ADJUSTMENT FOR NON CASH ITEMS- AMMORTIZATION	-661,564	-673,899	-673,899	-673,899	-673,899
TOTAL CASH FROM OPERATIONS	-600,362	-714,971	-626,331	-558,356	-545,628
CONDITIONAL FUNDS					
CONDITIONAL GRANTS FOR TSF	-86,952	-86,952	-749,007	-749,007	-749,007
CONDITIONAL CAPITAL GRANTS	-1,513,375	-7,551,000	0	0	
CONDITIONAL FUNDING	0	0	0	0	
DEFERRED REVENUE	-194,247	0	0	0	
TRANSFERS FROM RESERVES	-3,515,885	-1,742,845	-972,500	-1,445,000	-145,000
PROCEEDS FROM BORROWNG	0	0	0	-500,000	0
TRANSFER FROM SURPLUS	-174,636	-152,925	-68,000	-70,500	-110,640
TOTAL CONDITIONAL FUNDS	-5,485,095	-9,533,722	-1,789,507	-2,764,507	-1,004,647
CONDITIONAL PROJECTS					
CAPITAL PROJECTS, ASSESSMENTS AND REPORTS	5,223,507	9,293,845	972,500	1,945,000	145,000
CONDITIONAL GRANTS TRANSFERS TO RESERVES	86,952	86,952	749,007	749,007	749,007
DEBT REPAYMENT	174,636	152,925	68,000	70,500	110,640
TOTAL CONDITIONAL PROJECTS	5,485,095	9,533,722	1,789,507	2,764,507	1,004,647
SURPLUS TRANSFER TO UNCONDITIONAL RESERVE	600,362	714,971	626,331	558,356	545,628
TOTAL SURPLUS/DEFICIT	0	0	0	0	0

**Schedule “B”
District of Stewart
2026-2030 5 YEAR FINANCIAL PLAN**

**STATEMENT OF OBJECTIVES AND
POLICIES**

In accordance with Section 165(3.1) of the Community Charter, the District of Stewart is required to include in the Five-Year Financial Plan, objectives and policies regarding each of the following:

1. The proportion of total revenue that comes from each of the funding sources described in Section 165(7) of the Community Charter;
2. The distribution of property taxes among the property classes, and
3. The use of permissive tax exemptions.

Funding Sources

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2026. Property taxes form the greatest proportion of revenue. It offers a stable and reliable source of revenue for services that are difficult or undesirable to fund on a user-pay basis. These include services such as legislative and administrative services, public works services, protection services, community development, recreational and cultural services, and street lighting.

Frontage taxes and user fees are collected to fund specific services and reserves including water, sewer, and conservancy fund reserves.

The major contribution to the operational grant funding is the Small Community Grant. Several additional federal, provincial, and regional grant funding sources also support District initiatives.

The District of Stewart has applied for a significant amount of additional grant funding for several major Capital projects. Several grant funded capital projects are in progress and additional grant funded projects shall only be undertaken if the grant funding applications are successful.

Other Sources include revenues collected from the use and rental of District assets; investment interest, disposition of capital assets, licenses, fines and permits, log and port fees, proceeds from borrowing, and miscellaneous fees and charges.

Transfers consist of revenues transferred to/from reserve, surplus and/or deferred funds.

Objective

The District of Stewart will budget to fund essential services, including recreational and community development, from property taxes. In addition, property taxes shall be collected to be transferred to Reserves for the preservation, expansion and upgrading municipal infrastructure. Water and Sewer Frontage Taxes and User Fees shall be transferred to Reserves, as per bylaws, to fund Capital projects. Additionally, a portion of the Class 4, Major Industry taxation shall be used to fund a Roads & Equipment Reserve for future capital projects. Other sources of revenue will be used to fund additional services such as economic development and capital projects.

Schedule "B"
District of Stewart
2026-2030 5 YEAR FINANCIAL PLAN

Policy

The District of Stewart will review all other source levels to ensure they are adequately meeting both the capital and delivery costs of the service.

REVENUE SOURCE	% of Total Revenue	Dollar Value
Property value taxes, rebates, penalties & interest, and grants in place of taxes	38.2%	\$ 4,544,792
Frontage taxes	3.7%	445,000
User fees and charges	1.5%	183,600
Other Sources	7.3%	866,100
Transfers	30.9%	3,670,521
Grants - Operating	3.3%	395,350
Grants - Capital (including deferred grants)	15.1%	1,794,574
TOTAL	100%	\$ 11,899,937

Table 1

Distribution of Property Taxes

Table 2 outlines the distribution of property taxes among the property classes. The utilities and major industrial property classes provide the largest proportions of property tax revenue.

PROPERTY CLASS	% of Total Property Taxation	Dollar Value
1. Residential	11.0%	\$ 480,119
2. Utility	47.5%	2,081,214
4. Major Industry	29.4%	1,286,025
5. Light Industry	2.1%	90,124
6. Business	6.1%	268,321
8. Recreation	0.1%	4,412
Grants in lieu	3.8%	168,521
TOTAL	100%	\$ 4,378,736

TABLE 2

Objectives

The District shall continue to provide amenities required for the well-being of the community in a fiscally responsible manner while ensuring funding for Reserves are collected for the preservation, expansion and upgrading of the assets required to provide the community services and amenities.

**Schedule “B”
District of Stewart
2026-2030 5 YEAR FINANCIAL PLAN**

Policies

The District shall continue to seek alternative revenue sources to supplement revenues from fees and charges to help offset the tax burden of the property tax base. The District shall regularly review and compare the District of Stewart’s distributions of property tax burden relative to other municipalities in British Columbia.

Permissive Tax Exemptions

The District of Stewart passed the 2023-2026 Permissive Tax Exemption Bylaw 1001, 2022, based on the criteria of the Community Charter Section 224 which guides the administration and approval of permissive tax exemptions. The current bylaw exempts the following Lands and Improvements from municipal taxation for the years 2023-2026:

PERMISSIVE TAX EXEMPTIONS	2026	2027	2028	2029	2030
North American Baptist Conference	\$330	\$336	\$343	\$350	\$357
North American Baptist Conference	\$1676	\$1,710	\$1,744	\$1,778	\$1,814
Roman Catholic Episcopal Corp of PR	\$849	\$866	\$883	\$901	\$719
Anglican Synod Diocese of Caledonia	\$945	\$964	\$984	\$1003	\$1023

Objectives

Continue to provide permissive tax exemptions to non-profit societies pursuant to the Community Charter, Section 224 (2)(a)(i).

Revitalization Tax Exemption

The District of Stewart has no Revitalization Tax Exemptions for 2026.