

**CITY OF BURNABY**  
**BYLAW NO. 14793**

A BYLAW to adopt the 2026 to 2030 Financial Plan

WHEREAS before the annual property tax bylaw is adopted in each year the Council shall cause to be prepared and adopted by bylaw a financial plan for a period of five years, showing estimates of the proposed source and application of funds for operating and capital purposes for each year of the program;

NOW THEREFORE the Council of the City of Burnaby ENACTS as follows:

1. This Bylaw may be cited as **BURNABY CONSOLIDATED FIVE-YEAR FINANCIAL PLAN BYLAW 2026.**
2. The Council does hereby adopt and confirm the Financial Plan set out in Schedules “A” and “B” annexed hereto as the financial plan for the City for the period 2026 to 2030 inclusive.

Read a first time this 27<sup>th</sup> day of January, 2026

Read a second time this 27<sup>th</sup> day of January, 2026

Read a third time this 27<sup>th</sup> day of January, 2026

Reconsidered and adopted by Council this 10<sup>th</sup> day of February, 2026

MAYOR

**Signed Original Bylaw on file.**

DEPUTY CORPORATE OFFICER

**SCHEDULE A**

**CITY OF BURNABY**

**FIVE YEAR CONSOLIDATED FINANCIAL PLAN (2026 – 2030)**

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

**Financial Plan Bylaw - 2026 to 2030**

(Rounded)	2026 Plan	2027 Plan	2028 Plan	2029 Plan	2030 Plan
<b>PROPOSED REVENUES:</b>					
Taxation Revenue	(390,835,300) <sup>1</sup>	(420,139,500)	(451,360,800)	(484,743,100)	(520,493,200)
Growth Infrastructure Investment	(13,638,900)	(20,861,100)	(28,645,900)	(31,300,000)	(31,300,000)
Parcel Taxes	(25,307,600)	-	-	-	-
Sale of Goods and Services	(170,032,400)	(201,025,700)	(215,468,300)	(230,991,000)	(246,786,900)
Investment Income	(70,896,800)	(57,944,400)	(51,482,200)	(50,436,400)	(50,299,700)
Other Revenue	(85,032,200)	(89,496,700)	(93,418,800)	(95,534,100)	(101,173,800)
Community Benefit Bonus	-	-	-	-	-
Contributed Asset Revenue	(25,700,000)	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
Transfers from Other Governments	(55,762,800)	(51,196,400)	(29,341,100)	(29,961,600)	(33,520,400)
Transfer from Restricted Funds and Development/Amenity Cost Charges	(35,874,900)	(57,996,700)	(57,996,700)	(57,996,700)	(57,996,700)
<b>TOTAL PROPOSED REVENUES</b>	<b>(873,080,900)</b>	<b>(908,660,500)</b>	<b>(937,713,800)</b>	<b>(990,962,900)</b>	<b>(1,051,570,700)</b>
<b>PROPOSED EXPENDITURES:</b>					
Operating Expenditures	843,364,000	785,165,900	836,243,600	891,132,600	949,578,900
Capital Expenditures	506,797,000	487,786,700	377,360,900	193,908,800	182,459,300
<b>TOTAL PROPOSED EXPENDITURES</b>	<b>1,350,161,000</b>	<b>1,272,952,600</b>	<b>1,213,604,500</b>	<b>1,085,041,400</b>	<b>1,132,038,200</b>
<b>PROPOSED TRANSFERS:</b>					
Transfer to/(from) Capital Works Financing Reserve Fund	(12,496,100)	(886,600)	(54,784,900)	(674,300)	4,616,500
Transfer to/(from) Development/Amenity Cost Charges Reserve Fund	38,335,400	63,130,500	33,743,600	40,751,400	29,368,800
Transfer to/(from) Local Improvement Reserve Fund	1,532,800	1,513,100	1,495,000	1,478,400	1,463,400
Transfer to/(from) Corporate & Tax Sale Reserve Fund	(1,278,000)	3,381,800	3,057,400	2,747,300	1,668,600
Transfer to/(from) Vehicle Replacement Reserve Fund	(6,588,600)	(86,300)	(9,216,000)	(20,284,700)	(5,760,800)
Transfer to/(from) Housing Capital Reserve Fund	1,407,000	1,407,000	1,407,000	1,407,000	1,407,000
Transfer to/(from) Off-Street Parking Reserve Funds	(615,400)	184,600	184,600	184,600	184,600
Transfer to/(from) Growing Communities Reserve Fund	(9,853,100)	(11,071,400)	(1,968,000)	-	-
Transfer to/(from) Non-Statutory Reserves	(487,524,100)	(421,864,800)	(249,809,400)	(119,688,200)	(113,415,600)
<b>TOTAL PROPOSED TRANSFERS</b>	<b>(477,080,100)</b>	<b>(364,292,100)</b>	<b>(275,890,700)</b>	<b>(94,078,500)</b>	<b>(80,467,500)</b>
<b>Total Proposed Expenditures And Transfers</b>	<b>873,080,900</b>	<b>908,660,500</b>	<b>937,713,800</b>	<b>990,962,900</b>	<b>1,051,570,700</b>
<b>Balanced Budget</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>1</sup> Taxation revenue is comprised of property taxes (\$380.1M), grant in lieu of taxes (\$8.5M), utilities taxes(\$3.5M) and local improvement frontage levies (\$0.4M) and assessment appeal \$1.7M.

## SCHEDULE B

### CITY OF BURNABY

#### FIVE YEAR CONSOLIDATED FINANCIAL PLAN (2026 – 2030)

#### STATEMENT OF POLICIES AND OBJECTIVES:

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

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

#### *Proportion of Total 2026 Revenue*

2026 Funding Source	% of Total Revenue
<b>Taxation Revenue</b>	44.8%
<b>Sale of Goods and Services</b>	19.5%
<b>Other Revenue</b>	9.7%
<b>Investment Income</b>	8.1%
<b>Transfer from Other Governments</b>	6.4%
<b>Transfers from Restricted Funds and Development Cost Charges</b>	4.1%
<b>Contributed Asset Revenue</b>	2.9%
<b>Parcel Taxes</b>	2.9%
<b>Growth Infrastructure Investment</b>	1.6%
<b>Total</b>	<b>100.0%</b>

The proportion of total revenue raised from each funding source in 2026 is presented in the table above. Property taxes form the greatest proportion of the total revenue for the City of Burnaby. Property taxes provide a stable and consistent source of revenue for many services that are difficult or undesirable to fund on a user-pay basis. These include services such as fire protection, policing services, transportation and so forth. For these reasons, property taxation will continue to be the major source of the City of Burnaby’s revenue.

Sales of goods and services are the second largest portion of general operating revenue. Many City of Burnaby services, such as metered water, metered sewer, and recreational programs are charged on a user-pay basis, which ensures they are paid for by the taxpayers receiving these services.

***Distribution of 2026 Municipal Property Taxes among the Various Property Classes***

<b>Property Class*</b>	<b>% of Tax Burden</b>
<b>Residential (1)</b>	52.2%
<b>Business (6)</b>	37.1%
<b>Light Industry (5)</b>	5.7%
<b>Others (2, 3, 4, 8 &amp; 9)</b>	5.0%
<b>Total</b>	<b>100.0%</b>

*\*Tax burden represents both general levy and growth infrastructure investment levy.*

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

The above distribution of property taxes is based on the Completed Assessment Roll received from BC Assessment in December 2025. Final assessment changes will be included in the Revised Assessment Roll in late March 2026.

***Permissive Tax Exemptions***

Council passes an annual permissive tax exemption bylaw to exempt certain properties from property tax in accordance with guidelines set out by the Burnaby Permissive Tax Exemption Policy and section 224 of the *Community Charter*. There is no legal obligation to grant these exemptions. The objective of the Policy is to ensure that the broad ranges of community organizations that receive the PTE in Burnaby are dealt with equally and consistently with regards to municipal policies, plans, bylaws, codes and regulations; that they have a charitable status; provide a complementary extensions to municipal services and programs; are equally available to the public; and, Burnaby residents make up a majority of beneficiaries of the services provided.