



District of Sooke 2025-2029 Financial Plan Bylaw No. 922

A bylaw to adopt the financial plan to cover the fiscal period from
January 1, 2025, to December 31, 2029.

The Council of the District of Sooke, in an open meeting assembled, enacts as follows:

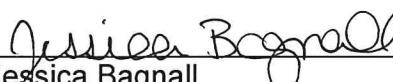
1. This bylaw is cited as "2025-2029 Financial Plan Bylaw No. 922, 2025."
2. The financial plan attached as *Schedule A* to this bylaw is adopted as the financial plan for the District of Sooke for the period commencing January 1, 2025 and ending December 31, 2029.
3. The financial plan attached as *Schedule B* to this bylaw shows the proportion of total revenue that comes from different funding sources, the distribution of property taxes among the property classes, and the use of permissive tax exemptions.

READ a FIRST, SECOND and THIRD time the 24th day of March, 2025.

ADOPTED the 7th day of April, 2025.



Deputy Mayor



Jessica Bagnall
Corporate Officer

SCHEDULE A

2025-2029 Financial Plan

Funding Sources	2025	2026	2027	2028	2029
Property Taxes	14,448,842	16,250,908	17,953,226	20,352,269	22,320,771
Parcel Taxes	2,631,590	2,684,222	2,737,906	2,792,664	2,848,518
Fees and Charges	2,467,700	2,504,942	2,558,218	2,613,222	2,670,015
Other Sources	5,796,000	14,186,335	10,191,006	40,146,109	44,767,810
Transfer from Own Funds	12,511,133	6,956,330	6,562,091	7,660,331	7,403,187
	37,855,266	42,582,737	40,002,448	73,564,595	80,010,301

Expenditures					
Debt - Principal and Interest	803,667	908,839	784,062	1,616,594	2,429,640
Capital Expenditures	9,876,611	14,552,000	9,973,043	41,027,260	45,323,958
Transfer to Own Funds	7,465,149	6,506,506	7,308,788	7,722,844	8,169,539
Other Municipal Purposes	19,709,838	20,615,393	21,936,555	23,197,897	24,087,164
	37,855,266	42,582,737	40,002,448	73,564,595	80,010,301

SCHEDULE B

2025 Financial Plan Statement

The District of Sooke adopted Policy No. 5.5., *Revenue, Tax and Budget Policy, 2008* on October 6, 2008. The policy guides the District of Sooke property tax, fees and charges, capital asset management and budget stabilization goals and objectives.

Distribution of Revenues

In accordance with section 165(3.1) of the *Community Charter* the proportion of total revenue derived from each revenue source is as follows:

Funding Source	2025 %	2026 %	2027 %	2028 %	2029 %
Property Taxes	38.17%	38.16%	44.88%	27.67%	27.90%
Parcel Taxes	6.95%	6.30%	6.84%	3.80%	3.56%
Fees and Charges	6.52%	5.88%	6.40%	3.55%	3.34%
Other Sources	15.31%	33.31%	25.48%	54.57%	55.95%
Transfer from Own Funds	33.05%	16.34%	16.40%	10.41%	9.25%

Distribution of Property Tax Revenues

The distribution of property taxes among property classes is as follows:

Property Class	% Property Tax
Residential (1)	82.87%
Utilities (2)	0.38%
Light Industry (5)	1.33%
Business and Other (6)	15.15%
Managed Forest (7)	0.12%
Non-profit-Recreation (8)	0.13%
Farm (9)	0.01%
Total	100.00%

SCHEDULE B (cont'd)

Permissive and Revitalization Tax Exemptions

District of Sooke *Permissive Tax Exemption Bylaw No. 917 (792-02), 2024* provides a permissive tax exemption to qualifying non-profit entities for the years 2021-2025.

District of Sooke Bylaw No. 348, *Revitalization Tax Exemption Bylaw, 2008*, as amended, provides a revitalization tax exemption to encourage the revitalization of the District of Sooke through the development of commercial hotel, motel or lodge facilities. No revitalization tax exemptions have been granted to date.