

VANCOUVER 2025  
**BUDGET**

# HIGHLIGHTS



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# MESSAGE FROM THE CITY MANAGER

In developing the 2025 budget, the City staff team has focused on ensuring the City is able to maintain the key services, facilities and infrastructure that residents and businesses rely on, while balancing the affordability crisis and impact on property taxes, utilities and other fees.

While the rate of consumer price inflation has slowed in the past year, the City continues to face significant fiscal pressures related to labour and supply-cost inflation, as well as higher costs passed on from Metro Vancouver and E-Comm 9-1-1. The City is also subject to increasing risk associated with externalities such as climate-related events and public emergencies that require funding capacity to cover such contingencies.

In addressing these fiscal challenges, the City has adopted a sustainable financial planning approach that includes strategies for generating revenue, increasing organizational efficiency, and funding partnerships with senior governments and public agencies. As we look ahead to 2025, we remain committed to working closely with senior governments and partners to address complex, multi-jurisdictional challenges, including housing affordability, homelessness, public safety and the delivery of infrastructure required to support population growth.

## APPROACH TO THE 2025 BUDGET

The 2025 Operating Budget will maintain the delivery of City services, renew and maintain infrastructure, and preserve the City's long-term financial sustainability. The Operating Budget, totalling \$2.34 billion, reflects fixed and contractually obligated costs, as well as Council-approved investments. Revenue projections include a 2.9% increase in property taxes to address the increasing costs of service delivery and an additional 1% property tax increase specifically directed to address the historical deficit in funding for infrastructure renewal.

The Operating Budget also reflects an 18.2% increase for solid waste, water and sewer utility fees. Of note, increased sewer fees are driven primarily by a 50% year-over-year increase in levies charged by Metro Vancouver which allocate costs associated with the North Shore Wastewater Treatment facility. Utility fees also incorporate inflationary adjustments to offset the increased operating costs to maintain current service levels.

The 2025 Capital Budget supports delivery of initiatives outlined in the 2023-2026 Capital Plan, which contemplates a total of \$3.8 billion in infrastructure investments to improve Vancouver's livability, sustainability and resilience. For 2025, the City is prioritizing the delivery of \$1.18 billion in previously approved multi-year capital projects, along with new investments with a total cost of \$629 million. The 2025 capital expenditure budget of \$880 million represents a 13% increase compared to 2024, reflecting an increased rate of renewal of end-of-life assets and delivery of new investments to support growth. Notable projects included in the 2025 Capital Budget include rehabilitation and seismic upgrades to the Granville and Cambie bridges; renewal and expansion of the Grandview Firehall No. 9 and Downtown South Firehall No. 8; construction of the PNE Amphitheatre; continued implementation of the Sewer Main Renewal and Active Transportation Corridors programs; sport field upgrades and ongoing capital maintenance of community centres and other City facilities.

I extend my sincere appreciation to our dedicated City team for their work in developing this budget and for their conscientious efforts throughout the year to improve the efficiency and effectiveness of the services we provide to the public. I would also like to thank City Council for their leadership and support of staff and our work.

~ Paul Mochrie, City Manager



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# VANCOUVER CITY COUNCIL



MAYOR KEN SIM



REBECCA BLIGH



CHRISTINE BOYLE



ADRIANE CARR



LISA DOMINATO



PETE FRY



SARAH KIRBY-YUNG



MIKE KLASSEN



PETER MEISZNER

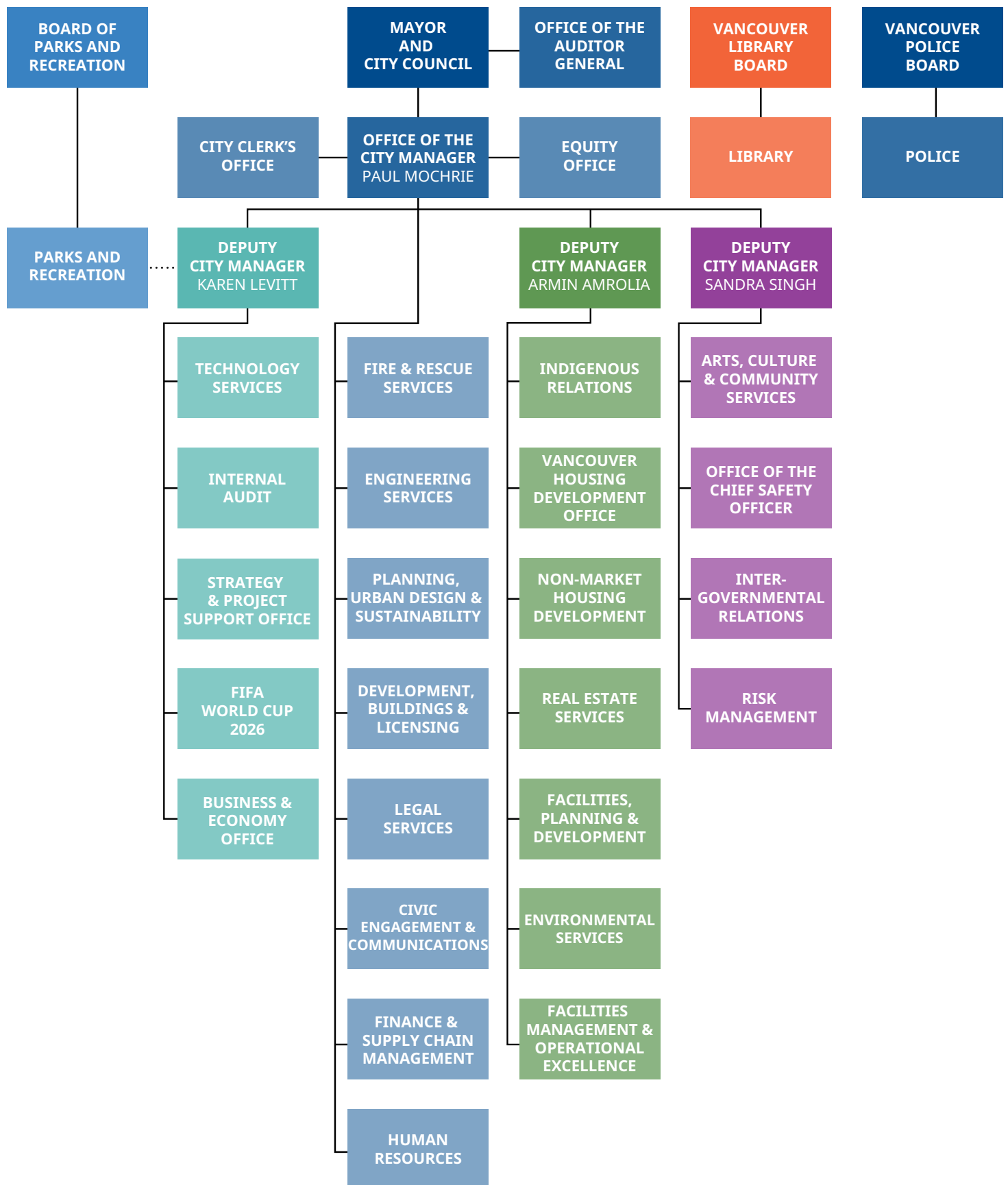


BRIAN MONTAGUE



LENNY ZHOU

# ORGANIZATIONAL STRUCTURE



# SERVICES DELIVERED

## Arts, Culture and Community Services

Arts and Culture  
Vancouver Civic Theatres  
Tourism, Destination Events and Sport Hosting  
Cemetery Services  
Housing and Homelessness Services  
Non Market Housing Operations  
NPO Lease Management and Department Services  
Social Operations  
Social Policy and Projects

## City Clerk's Office

Access to Information and Privacy  
Board of Variance  
Business and Election Services  
City of Vancouver Archives  
External Relations and Protocol  
Legislative Operations

## City Manager's Office

Business and Economy Office  
Civic Engagement and Communications  
Equity Office  
FIFA World Cup 26 Vancouver™ Host Committee  
Indigenous Relations  
Internal Audit  
Intergovernmental Relations and Strategic Partnerships  
Strategy and Project Support Office  
Vancouver Housing Development Office

## Development, Buildings and Licensing

Animal Services  
Business and Vehicle for Hire Licensing  
Permit and Plan Reviews  
Compliance and Enforcement Inspections

## Engineering – Public Works

Creation, activation and use of public space  
Curbside Vehicle Management  
Engineering development services and land survey  
Fleet and Manufacturing Services  
Kent Yard Services  
Street Cleaning  
Street Infrastructure and Maintenance  
Transportation Planning, Design and Management

## Engineering – Utilities

False Creek Neighbourhood Energy Utility (NEU)  
Garbage and green bin collection  
Integrated Watershed Planning  
Non-City utility management  
Sewer and drainage utility management  
Transfer station, zero waste centres and landfill  
Waterworks utility management  
Zero Waste

## Finance and Supply Chain Management

Financial Planning and Analysis  
Financial Services  
Long-Term Financial Strategy  
Supply Chain Management  
Treasury

## Human Resources

HR Consulting  
HR Systems and Analytics  
Talent Acquisition  
Talent Development  
Total Rewards

## Legal Services

Legal Services

## Office of the Chief Safety Officer

City Protective Services  
Vancouver Emergency Management Agency (VEMA)  
Workplace Safety

## Planning, Urban Design and Sustainability

Affordable Housing  
City-wide and Community Planning  
Current Planning and Regulation Policy  
Economic Planning and Development Contributions  
Sustainability

## Real Estate, Environment and Facilities Management

Environmental Services  
Facilities Management and Operational Excellence  
Facilities Planning and Development  
Real Estate Services

## Risk Management

Corporate Risk Management

## Technology Services

3-1-1 and IT Service Desk Contact Centres  
Application Development and Integration  
Digital Services and Customer Experience  
Enterprise Data, Analytics and AI  
Infrastructure and Operations  
Technology Planning and Delivery

## Vancouver Board of Parks and Recreation

Business Services  
Arts, Reconciliation and Culture  
Parks and Green Spaces  
Recreation Services

## Vancouver Fire Rescue Services

Community Safety and Risk Reduction  
Fire Suppression, Special Teams, and Medical Response

## Vancouver Police Department

Police Services

## Vancouver Public Library

Collections and Resources  
Information Technology Access  
Library Public Space  
Public Programming  
Reference and Information Services

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## MISSION

The City's mission is to create a great city of communities, which cares about its people, its environment and the opportunities to live, work and prosper. The 2025 Budget reflects the City's strategic goals, organizational values and principles to ensure the greatest benefit for the City's taxpayers.

## CORPORATE VALUES

The City's corporate values describe the way staff collectively conduct themselves in the workplace.

### RESPONSIVENESS

We are responsive to the needs of our citizens and our colleagues.

### EXCELLENCE

We strive for the best results.

### FAIRNESS

We approach our work with unbiased judgment and sensitivity.

### INTEGRITY

We are open and honest and honour our commitments.

### LEADERSHIP

We aspire to set examples that others will choose to follow.

### LEARNING

We are a learning workplace that grows through our experiences.

## BUSINESS PLANNING PRINCIPLES

The City's business planning principles describe how staff translate the organization's corporate values into behaviours. They are the lens through which staff plan, make decisions and take action.

The City's corporate values describe the way staff collectively conduct themselves in the workplace.

### ACCOUNTABILITY

We are committed to transparent decision-making; engaging our stakeholders, and measuring and reporting our performance to the public.

### FISCAL RESPONSIBILITY

We serve as responsible stewards of the public's money, ensuring the best value-for-money for the City's taxpayers and ratepayers.

### LONG-TERM PERSPECTIVE

We integrate financial, social, environmental and cultural sustainability considerations into our decisions and actions.

### ECONOMIC PERSPECTIVE

We take into account the impacts on Vancouver's businesses and economy when making decisions and taking actions.

### CORPORATE PERSPECTIVE

We consider the impacts on and implications for the organization as a whole when we make decisions and take actions as individual departments and agencies.

### INNOVATION AND IMPROVEMENT

We cultivate a progressive and creative approach to our work, incorporating continuous improvements into what we do and how we do it.

# VIBRANT VANCOUVER: COUNCIL'S STRATEGIC PRIORITIES

City Council is working together to build a sustainable city where everyone can live, work, and thrive.

The following pages summarize the nine strategic objectives and key aligned work for each. This provides a guiding framework for Council and staff to make decisions, including the budget.

## VIBRANT & DIVERSE CITY



We do all we can to ensure Vancouver is a dynamic and vibrant city, with a great range of exciting and engaging amenities and events throughout the city.

### Strategic objectives:

- Create vibrant public spaces
- Enable largescale sporting, cultural and arts events
- Revive Chinatown's vibrancy
- Deliver outstanding parks and recreation services
- Support diverse cultural communities

## SUPPORTING BUSINESS



We ensure the City is doing our part to ensure our local economy is robust and resilient, and Vancouver is a place in which businesses can thrive and succeed.

### Strategic objectives:

- Transform the City's permitting and licensing processes to achieve Council's 3-3-3-1 targets
- Do our part to support local business and ensure the business climate is welcoming
- Provide support to the local film, television, music and digital entertainment industries
- Provide support to green economy sectors

## HOUSING



We work with senior governments and other partners to address the local housing crisis, with the goal of ensuring that appropriate housing options are available for everyone in Vancouver.

### Strategic objectives:

- Create the right regulatory framework and processes to support the efficient delivery of housing on private lands
- Leverage City-owned property to add substantially more market and non-market housing
- Work with the Province and other partners to address the homelessness crisis

## DELIVERING CITY SERVICES & INFRASTRUCTURE



We deliver the high-quality city services and public infrastructure that make Vancouver a healthy, safe, beautiful and enjoyable place for everyone.

### Strategic objectives:

- Make sure Vancouver's water, sewerage and drainage systems are effective, well-maintained and environmentally friendly
- Make sure Vancouver's solid waste services are effective, efficient and environmentally friendly
- Ensure Vancouver's bridge, road, sidewalk and street lighting infrastructure is effective and well-maintained
- Ensure excellent Vancouver civic facilities

## RECONCILIATION



We maintain mutually respectful relationships with and work to support and advance the rights of local Indigenous Nations and urban Indigenous Peoples.

### Strategic objectives:

- Advance the City of Vancouver United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) Task Force recommended actions
- Support Indigenous land development and stewardship
- Provide programs and services to support local Indigenous Peoples

## GOOD GOVERNMENT



We responsibly steward the public funds with which we are entrusted, ensure we have an efficient administrative infrastructure, and maintain a high performing, engaged workforce.

### Strategic objectives:

- Responsible financial management
- Continuous focus on improving efficiency, effectiveness and customer service

## SAFETY & SECURITY



We work to provide effective emergency response and emergency planning services that make Vancouver safe and enjoyable for everyone.

### Strategic objectives:

- Reduce property and violent crime
- Invest in preventative safety and security programs
- Invest in preventing fires
- Be prepared for largescale emergencies
- Enhance the safety of our transportation network

## CLIMATE EMERGENCY



We are responding to the climate emergency through environmental initiatives, greenhouse gas emission reductions, and climate change adaptation measures.

### Strategic objectives:

- Incorporate climate change adaptation and resilience measures into our work
- Make sure we conserve fresh water and our local waters are healthy and clean
- Reduce Vancouver's GHG emissions from buildings in line with overall Climate Emergency Action Plan goals
- Reduce Vancouver's GHG emissions from transportation in line with overall Climate Emergency Action Plan goals
- Increase production of renewable energy within Vancouver

## HEALTHY, INCLUSIVE, & EQUITABLE CITY



We put Vancouverites' physical and mental health front and centre as we make service, infrastructure and policy decisions, and strive to alleviate barriers to residents' well-being and sense of belonging.

### Strategic objectives:

- Work with the Province and other partners to address the mental health and addiction crisis
- Do our part to ensure we have sufficient childcare options for Vancouver families
- Work to ensure Vancouver's cultural communities feel included and respected
- Make sure our libraries are dynamic social and learning hubs across the city
- Ensure Vancouver is a seniors-friendly, accessible city
- Do our part to ensure Vancouver residents are physically and mentally healthy



# BUDGET PROCESS AND TIMELINE

Each year, City staff prepare annual operating and capital budgets, and an updated five-year financial plan, for City Council's consideration to be approved by December. On December 10, 2024, Council approved the 2025 Operating and Capital Budget.

## Public Engagement

Residents and business owners participated in the City's annual budget survey from August 21 to September 16, 2024, sharing their budget priorities and preferences for delivering a balanced budget in 2025. A total of 4,319 people took part, including 3,403 residents and 916 business owners. The survey was available online in English, Simplified Chinese, Traditional Chinese and Punjabi and on the phone through 311. It was promoted across the City's communication channels. Results were weighted to Census data based on age and geographic location for residents and business size for businesses.

## Key Findings

- **Budget priorities:** Of Council's nine strategic priorities, top priorities for residents and businesses are to: "Deliver high-quality City services and infrastructure" (57% of residents, 45% of businesses), and to "work with partners to address the local housing crisis" (56% of residents, 41% of businesses).
- **Preferred financial tools:** To balance the budget, residents are most likely to support increasing business/commercial property taxes (44%). Businesses are most likely to prefer introducing new user fees (39%). Both groups least support postponing infrastructure projects (16% of residents, 25% of businesses).
- **User fees:** A majority of residents (60%) and businesses (71%) said they would be willing to pay more in user fees (e.g. business licenses, building and development permits, and use of City-owned facilities such as recreation centres) for the services they use in order to maintain or improve them.

See Appendix C for a more detailed summary of Budget engagement findings.

## How did the City develop its budget?

The budget process involved several key steps:

### May 2024

City staff developed the Budget Outlook. This is used to assess the City's financial situation and anticipated revenues and expenses for the next five years.

### Late May 2024

City Council reviewed the Budget Outlook.

### August 21 – September 16, 2024

Public engagement survey opened. You had the opportunity to provide feedback to identify your top priorities for the 2025 budget.

### August – September 2024

Department Service Plans were developed. Each department within the City developed its own service plans, detailing the programs and services they offer, along with their associated costs. These plans are aligned with the City's strategic priorities and overall financial goals.

### December 10, 2024

City Council voted on the final 2025 budget.

### November 2024

Draft Budget was published and made available to Council & Public.

# TAXES AND FEES AT A GLANCE



## 2025 Increases - City Property Tax, Fees and Charges

|   |              |
|---|--------------|
| <b>Property Tax Increase</b>  | <b>3.9%</b>  |
| <b>Utility Fees (combined)</b>  | <b>18.2%</b> |
| Water   | 3.2%         |
| Sewer   | 36.9%        |
| - Increase due to City Services   | 7.0%         |
| - Increase due to Metro Vancouver Levy  | 29.9%        |
| Solid Waste   | 10.3%        |
| <b>Median single-family home combined municipal property tax and utility fees</b> | <b>9.0%</b>  |

## 2025 Increases – All Other Fees

|   |             |
|---|-------------|
| <b>Neighbourhood Energy Utility (NEU)</b> | <b>3.2%</b> |
| <b>Recreation user fees</b>               | <b>6.0%</b> |
| <b>Most business licence fees</b>         | <b>6.0%</b> |
| <b>Most permit fees</b>                   | <b>3.0%</b> |

## Estimated 2025 Annual Property Tax Bill – COV Portion – Examples

|  | Median residential<br>strata unit<br>\$806,000 | Median overall<br>residential unit<br>\$1,367,000 | Median single-<br>family home<br>\$2,209,000 | Median business<br>property<br>\$1,268,000 |
|--|--|---|--|--|
| <b>Total Change over 2024*</b>   | <b>\$54</b>                                    | <b>\$92</b>                                       | <b>\$149</b>                                 | <b>\$286</b>                               |
|  <b>Increased funding for all City services</b> | <b>\$40</b>                                    | <b>\$68</b>                                       | <b>\$111</b>                                 | <b>\$213</b>                               |
|  <b>Additional infrastructure renewal</b>       | <b>\$14</b>                                    | <b>\$24</b>                                       | <b>\$38</b>                                  | <b>\$73</b>                                |

\*Numbers may not add due to rounding

These estimates reflect the City of Vancouver portion of taxes only, which generally represents more than half of the overall tax bill. A property owner's tax bill also includes utility fees, Provincial school taxes, and taxes levied by other taxing authorities including TransLink, Metro Vancouver, BC Assessment, and the Municipal Finance Authority.

Estimates are based on the median assessed value of properties in each category – an actual tax bill will be different and depends on the assessed value of one property, as well as the relative assessed value of others in the same class. Assessed value is determined by BC Assessment.

# 2025 CAPITAL BUDGET

The 2023–2026 Capital Plan, approved by Council in June 2022, focuses on maintaining the City's infrastructure and amenities in a state of good repair, optimizing the City's network of assets to support growth and economic development, and evolving infrastructure and amenities to address emerging needs and priorities. On July 23rd 2024, Council approved adjustments to the 2023-2026 Capital Plan to support the delivery of existing projects underway and manage emerging capital needs, including cost escalations and external funding opportunities. The 2023-2026 Capital Plan stands at \$3.8 billion, including all the adjustments to the Capital Plan to date. The following highlights some major projects/programs:

| Service Category             | Major Projects/Programs   |
|------------------------------|---|
| Housing                      | <ul style="list-style-type: none"> <li>• Land acquisition for social and supportive housing</li> <li>• Grants to support new or redeveloped Partner units</li> <li>• Predevelopment funding program for housing projects on City land</li> </ul>  |
| Childcare                    | <ul style="list-style-type: none"> <li>• New childcare at East Fraserlands Community Centre</li> <li>• New childcare at Firehall No. 8</li> </ul>   |
| Parks & Public Open Spaces   | <ul style="list-style-type: none"> <li>• Expansion of Burrard Slopes Park</li> <li>• New parks in East Fraser Lands</li> <li>• New track and field training facility at Killarney Park</li> <li>• Andy Livingstone Synthetic Turf Renewal</li> <li>• New synthetic turf and fieldhouse at Moberly Park</li> </ul>   |
| Arts, Culture & Heritage     | <ul style="list-style-type: none"> <li>• Renewal &amp; expansion of outdoor amphitheatre at Hastings Park/PNE</li> <li>• Chinatown Memorial Square redesign</li> </ul>  |
| Community Facilities         | <ul style="list-style-type: none"> <li>• Renewal and expansion of Vancouver Aquatic Centre</li> <li>• Marpole Library expansion - Detailed design &amp; construction</li> <li>• Community Economic Development (CED) Hub</li> </ul>   |
| Public Safety                | <ul style="list-style-type: none"> <li>• Renewal and expansion of Firehall #8 and Grandview Firehall #9</li> <li>• Animal Shelter renewal</li> <li>• Vehicles and equipment for VFRS and VPD</li> </ul>   |
| Civic Facilities & Equipment | <ul style="list-style-type: none"> <li>• Sunset Yard renewal - Phase 1</li> </ul>   |
| Streets                      | <ul style="list-style-type: none"> <li>• Granville and Cambie bridges - rehabilitation and seismic upgrades</li> <li>• General bridge rehabilitation</li> <li>• Gastown/Water Street public space and transportation improvements</li> <li>• Active transportation and complete streets</li> <li>• West End public space and transportation improvements</li> <li>• Bus-priority and bus stop improvements</li> </ul> |

*Chart continued on next page*

| Service Category  | Major Projects/Programs  |
|---|--|
| One Water:<br>Potable Water,<br>Rainwater &<br>Sanitary Water | <ul style="list-style-type: none"> <li>• Transmission main renewal</li> <li>• Pump station renewals and upgrades</li> <li>• Green infrastructure renewal and upgrades</li> <li>• Sewer and distribution main renewal program</li> <li>• Sewer upgrades to support growth (City-led)</li> </ul> |
| Waste Collection,<br>Diversion &<br>Disposal                  | <ul style="list-style-type: none"> <li>• Landfill closure program</li> <li>• Litter and recycling bins</li> <li>• Vancouver Landfill gas collection infrastructure</li> <li>• Collection and Disposal vehicles and equipment</li> </ul>  |
| Renewable Energy  | <ul style="list-style-type: none"> <li>• Neighbourhood Energy Utility sewage heat recovery expansion</li> <li>• Expansion of NEU distribution network energy retrofits for non-City buildings</li> </ul>   |
| Developer-led<br>(In Kind)                                    | <ul style="list-style-type: none"> <li>• New park at Oakridge Centre</li> <li>• New community centre in East Fraser Lands</li> <li>• New youth centre and non-profit office space in the Cambie Corridor</li> <li>• New non-market housing units</li> </ul>                                    |

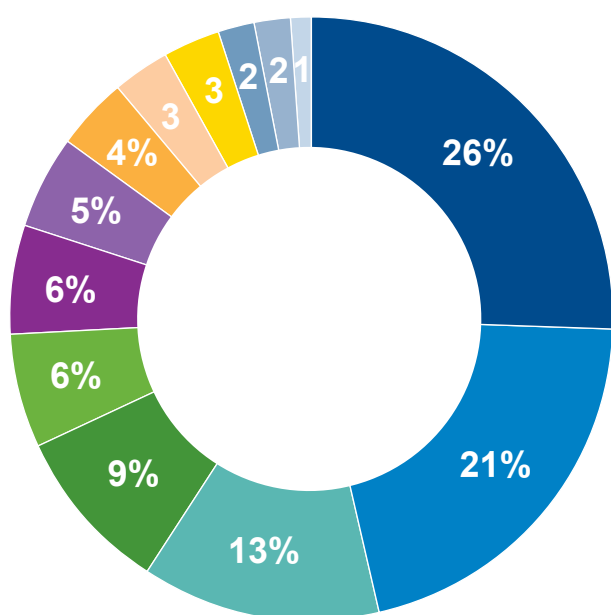
## 2025 Capital Budget

The 2025 Capital Budget provides the authority to proceed with specific capital programs and projects and it defines both the Multi-Year Capital Project Budget and the Annual Capital Expenditure Budget for all approved work. Staff takes into consideration various factors while finalizing the 2025 Capital Budget requests. These factors include aligning the requests with the City's delivery and funding capacity, overall delivery and procurement schedule, and ensuring that all of the budget requests outline a defined scope. While the budget requests for projects are aligned with the project delivery framework and respective schedules, programs budget requests are relatively stable over the Capital Plan periods in line with City's delivery and funding capacity. The new 2025 Multi-Year Capital Project Budget requests are estimated at \$629 million.

The main drivers for the 2025 Budget requests are:

- Funding required for final phases, such as detailed design and implementation of the one-time projects included in the 2023-2026 Capital Plan, such as the rehabilitation of and seismic upgrades to the Granville and Cambie bridges, renewal and expansion of Grandview Woodland #9 and Downtown South Firehall #8, and development of the Community Economic Development (CED) Hub.
- Funding for ongoing programs, such as the Sewer Main Renewal program, Active Transportation Corridors program, and ongoing capital maintenance/renovations of infrastructure.

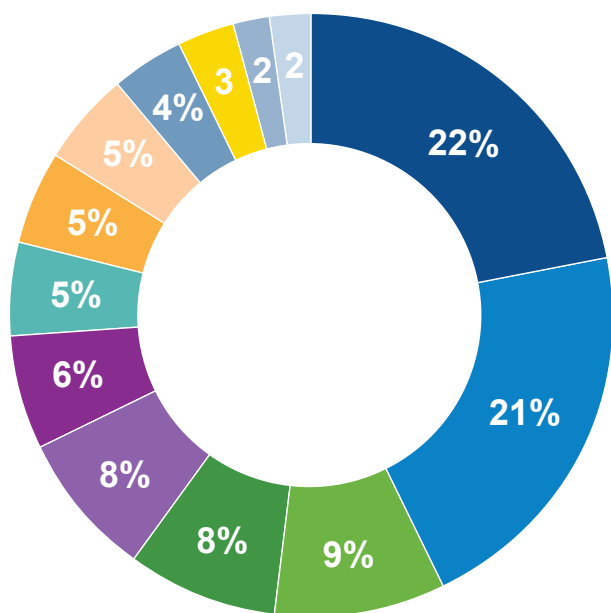
## 2025 Multi-year Project Budget Requests (\$629 million)



|  |        |     |
|--|--------|-----|
| One Water: Potable water, rainwater & sanitary water | \$164M | 26% |
| Streets  | \$132M | 21% |
| Public Safety  | \$83M  | 13% |
| Arts, culture & heritage                             | \$57M  | 9%  |
| Community facilities                                 | \$36M  | 6%  |
| Parks & public open spaces                           | \$36M  | 6%  |
| Housing  | \$29M  | 5%  |
| Technology   | \$27M  | 4%  |
| Waste collection, diversion & disposal               | \$21M  | 3%  |
| Civic facilities & equipment                         | \$16M  | 3%  |
| Childcare  | \$12M  | 2%  |
| Emerging priorities, contingency & project delivery  | \$11M  | 2%  |
| Renewable energy                                     | \$6M   | 1%  |

While the Multi-Year Capital Project Budget represents the aggregate of all approved Multi-Year Capital Project Budgets, the Annual Capital Expenditure Budget represents the portion of the Multi-Year Capital Project Budget that is planned to be spent in the budget year. The 2025 Capital Expenditure Budget is \$880 million. The 2025 budget includes expenditures for major projects and programs. The following chart summarizes the 2025 capital expenditure budget by the different service categories:

## 2025 Annual Capital Expenditure Budget (\$880 million)



|  |        |     |
|--|--------|-----|
| One Water: Potable water, rainwater & sanitary water | \$195M | 22% |
| Streets  | \$184M | 21% |
| Community facilities                                 | \$81M  | 9%  |
| Arts, culture & heritage                             | \$71M  | 8%  |
| Housing  | \$67M  | 8%  |
| Parks & public open spaces                           | \$55M  | 6%  |
| Public Safety  | \$47M  | 5%  |
| Technology   | \$40M  | 5%  |
| Waste collection, diversion & disposal               | \$40M  | 5%  |
| Childcare  | \$32M  | 4%  |
| Civic facilities & equipment                         | \$30M  | 3%  |
| Emerging priorities, contingency & project delivery  | \$20M  | 2%  |
| Renewable energy                                     | \$17M  | 2%  |

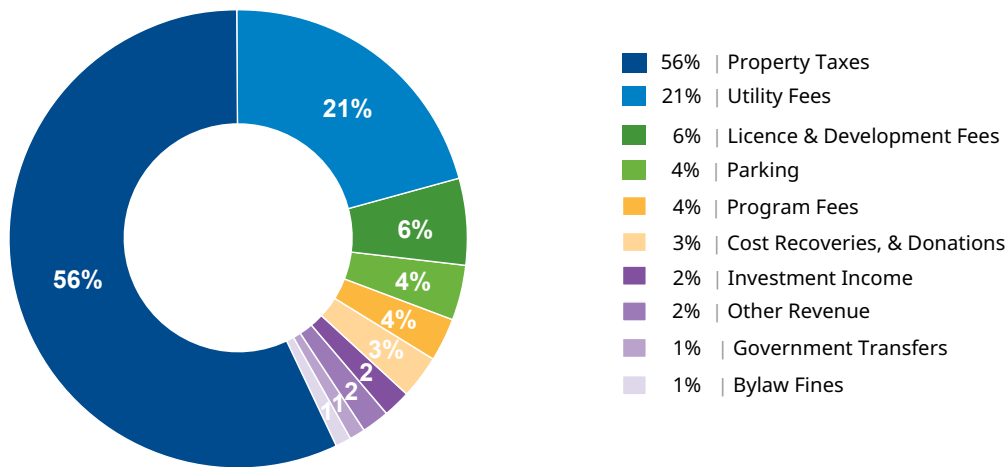


# 2025 OPERATING BUDGET

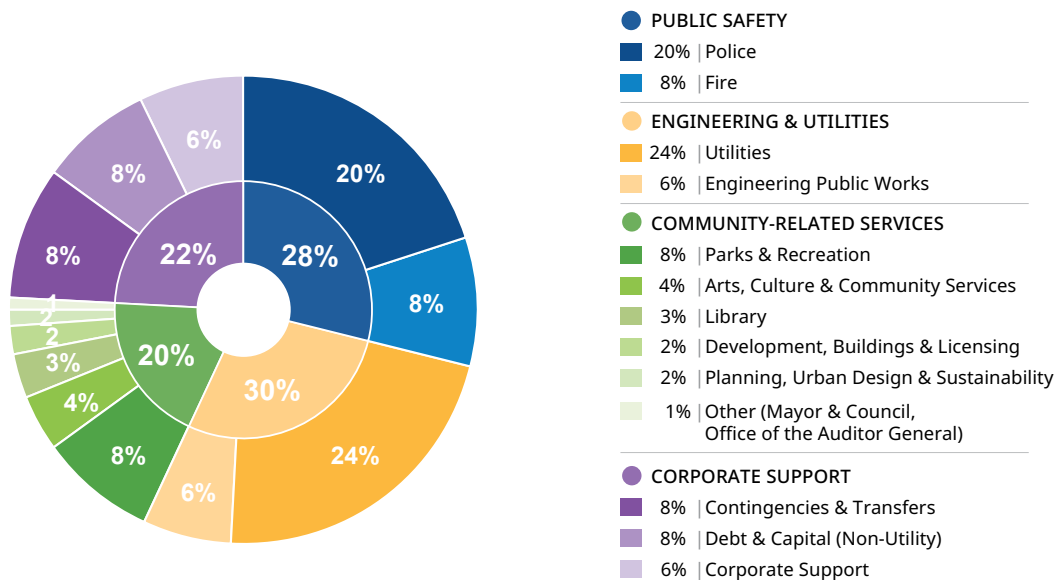
The 2025 Budget concentrates on the City’s sustainable financial planning framework to address ongoing fixed cost pressures and service needs. The 2025 Operating Budget of \$2.34 billion is supported by a property tax increase of 3.9%, driven by 1% for additional infrastructure renewal and 2.9% for funding to City services as well as risks around uncertain costs across the city.

The 2025 Operating Budget will maintain the delivery of all City services and includes Council-directed investments to fill core service gaps and address critical risks. Key investments managed through savings and efficiencies identified within budget include capacity funding for UNDRIP, Urban Forestry maintenance, fleet replacement and initiatives supporting utilities and permitting. As part of the City’s financial plan, staff have identified approximately \$9.5 million in additional revenue streams as well as efficiencies that have alleviated further implications on property tax and utility rate increases. Staff will continue to explore new revenue streams, service improvements and capacity building, and continued advocacy for senior government funding and partnerships to inform future budget processes. A consolidated budget, which summarizes the City’s full financial budget including all funds and entities, is also included in this report for information.

## 2025 Operating Revenues (\$2,342 million)



## 2025 Operating Expenditures, Debt & Transfers By Service Area (\$2,342 million)



# 2025 OPERATING BUDGET

| OPERATING BUDGET SUMMARY (\$'000s)                  | 2024 RESTATED BUDGET | 2025 APPROVED BUDGET | \$ CHANGE      | % CHANGE     |
|---|----------------------|----------------------|----------------|--------------|
| <b>Revenues</b>                                     |                      |                      |                |              |
| Property tax revenue                                | 1,259,454            | 1,323,039            | 63,586         | 5.0%         |
| Utility revenue                                     | 424,573              | 491,932              | 67,359         | 15.9%        |
| Program revenue                                     | 75,475               | 82,803               | 7,327          | 9.7%         |
| Licence & Development fees                          | 116,748              | 139,083              | 22,335         | 19.1%        |
| Parking revenue                                     | 76,294               | 80,380               | 4,087          | 5.4%         |
| Cost recoveries, grants & donations                 | 70,640               | 70,870               | 230            | 0.3%         |
| Government Transfers                                | 24,217               | 33,277               | 9,059          | 37.4%        |
| Investment income                                   | 19,223               | 52,550               | 33,327         | 173.4%       |
| Other revenue                                       | 37,284               | 41,748               | 4,464          | 12.0%        |
| Bylaw fine revenue                                  | 25,626               | 26,263               | 637            | 2.5%         |
| <b>Revenues Total</b>                               | <b>2,129,535</b>     | <b>2,341,944</b>     | <b>212,409</b> | <b>10.0%</b> |
| <b>Expenditures and Transfers</b>                   |                      |                      |                |              |
| Utilities   | 483,615              | 558,782              | 75,167         | 15.5%        |
| Engineering   | 128,910              | 139,031              | 10,121         | 7.9%         |
| Police Services                                     | 442,662              | 455,837              | 13,175         | 3.0%         |
| Fire and Rescue Services                            | 187,085              | 194,516              | 7,431          | 4.0%         |
| Parks & Recreation                                  | 171,520              | 183,894              | 12,375         | 7.2%         |
| Library   | 62,877               | 64,454               | 1,577          | 2.5%         |
| Britannia Community Services Centre                 | 6,385                | 6,374                | (11)           | -0.2%        |
| Civic Theatres                                      | 15,503               | 16,186               | 683            | 4.4%         |
| Community Services                                  | 48,602               | 49,930               | 1,328          | 2.7%         |
| Grants  | 32,840               | 32,962               | 122            | 0.4%         |
| Planning, Urban Design & Sustainability             | 34,852               | 44,101               | 9,248          | 26.5%        |
| Development, Buildings & Licensing (DBL)            | 50,818               | 50,638               | (180)          | -0.4%        |
| Mayor & Council                                     | 4,219                | 4,314                | 95             | 2.2%         |
| Office of the Auditor General                       | 2,412                | 2,533                | 121            | 5.0%         |
| <b>Corporate Support</b>                            |                      |                      |                |              |
| Real Estate, Environment & Facilities Management    | 37,926               | 38,215               | 288            | 0.8%         |
| Finance and Supply Chain Management                 | 18,209               | 18,246               | 37             | 0.2%         |
| Technology Services                                 | 47,098               | 53,700               | 6,601          | 14.0%        |
| Office of Chief Safety Officer                      | 10,837               | 11,589               | 752            | 6.9%         |
| Human Resources                                     | 8,888                | 9,228                | 340            | 3.8%         |
| City Clerk  | 7,191                | 7,292                | 100            | 1.4%         |
| Legal Services                                      | 6,806                | 6,705                | (101)          | -1.5%        |
| City Manager's Office                               | 4,393                | 5,498                | 1,105          | 25.1%        |
| Non-Market Housing Development                      | 416                  | 410                  | (6)            | -1.3%        |
| Communications & Engagement                         | 2,806                | 2,715                | (90)           | -3.2%        |
| Risk Management                                     | 2,369                | 2,384                | 14             | 0.6%         |
| Business and Economy Office                         | 355                  | 873                  | 518            | 145.9%       |
| Equity and Diversity Office                         | 966                  | 1,003                | 37             | 3.8%         |
| Internal Audit                                      | 897                  | 908                  | 11             | 1.2%         |
| Strategy and Project Support Office                 | 7,045                | 6,666                | (379)          | -5.4%        |
| <b>General Government*</b>                          | <b>128,530</b>       | <b>185,350</b>       | <b>56,820</b>  | <b>44.2%</b> |
| <b>General debt &amp; Transfers to Capital Fund</b> | <b>172,500</b>       | <b>187,608</b>       | <b>15,108</b>  | <b>8.8%</b>  |
| <b>Expenditures &amp; Transfers Total</b>           | <b>2,129,535</b>     | <b>2,341,944</b>     | <b>212,409</b> | <b>10.0%</b> |

\* General Government increase reflect citywide contingencies for emerging and unknown risks for the whole city, inclusive of VPD.

# 2025 OPERATING, CAPITAL AND CONSOLIDATED BUDGETS

| BALANCED OPERATING BUDGET  |                      |                      |                 |                |
|----------------------------|----------------------|----------------------|-----------------|----------------|
| \$ millions                | 2024 Restated Budget | 2025 Approved Budget | Net Change (\$) | Net Change (%) |
| Revenues                   | \$2,130              | \$2,342              | \$212           | 10.0%          |
| Expenditures and Transfers | \$2,130              | \$2,342              | \$212           | 10.0%          |
| Net Operating Budget       | -                    | -                    | -               | -              |

| CAPITAL BUDGET                         |             |                      |                 |                |
|--|-------------|----------------------|-----------------|----------------|
| \$ millions                            | 2024 Budget | 2025 Approved Budget | Net Change (\$) | Net Change (%) |
| New Multi Year Capital Projects Budget | 368         | 629                  | 261             | 71%            |
| Capital Expenditure Budget             | 782         | 880                  | 98              | 13%            |

| CONSOLIDATED BUDGET SUMMARY ON A FINANCIAL STATEMENT BASIS             |                      |                      |                 |                |
|--|----------------------|----------------------|-----------------|----------------|
| \$ millions  | 2024 Restated Budget | 2025 Approved Budget | Net Change (\$) | Net Change (%) |
| <b>Revenues</b>  |                      |                      |                 |                |
| Operating  | \$2,130              | \$2,342              | \$212           | 10.0%          |
| Capital  | \$270                | \$258                | (\$12)          | -4.3%          |
| Property Endowment   | \$62                 | \$63                 | \$0.3           | 0.5%           |
| Other Funds  | \$42                 | \$45                 | \$3             | 6.7%           |
| All Entities   | \$69                 | \$79                 | \$10            | 14.2%          |
| Consolidation Adjustments  | (\$15)               | (\$16)               | (\$0.4)         | 2.5%           |
| <b>Total Revenues</b>  | <b>\$2,557</b>       | <b>\$2,771</b>       | <b>\$213</b>    | <b>8.3%</b>    |
| <b>Expenditures and transfers</b>                                      |                      |                      |                 |                |
| Operating  | \$2,130              | \$2,342              | \$212           | 10.0%          |
| Capital  | \$270                | \$258                | (\$12)          | -4.3%          |
| Property Endowment   | \$62                 | \$63                 | \$0.3           | 0.5%           |
| Other Funds  | \$42                 | \$45                 | \$3             | 6.7%           |
| All Entities   | \$67                 | \$77                 | \$11            | 16.0%          |
| Consolidation Adjustments  | (\$14)               | (\$15)               | (\$1)           | 6.0%           |
| <b>Total Expenditures and transfers</b>                                | <b>\$2,556</b>       | <b>\$2,770</b>       | <b>\$214</b>    | <b>8.4%</b>    |
| <b>Reconciliation Adjustments to Annual Financial Statements</b>       |                      |                      |                 |                |
| Amortization   | \$217                | \$230                | \$12            | 5.7%           |
| Capital Additions  | (\$673)              | (\$771)              | (\$98)          | 14.6%          |
| Contributions/Transfers (to)/from reserves                             | \$55                 | \$37                 | (\$18)          | -33.4%         |
| Debt   | \$57                 | \$119                | \$62            | 110.1%         |
| <b>Total Reconciliation Adjustments</b>                                | <b>(\$344)</b>       | <b>(\$386)</b>       | <b>(\$42)</b>   | <b>12%</b>     |
| <b>Total Expenditures per Financial Statement Basis</b>                | <b>\$2,212</b>       | <b>\$2,384</b>       | <b>\$172</b>    | <b>7.8%</b>    |
| <b>Excess Revenues over Expenditures per Financial Statement Basis</b> | <b>\$345</b>         | <b>\$387</b>         | <b>\$41</b>     | <b>12%</b>     |

## Balanced Operating Budget

- The Operating Budget is described in detail in the Operating Budget section of the 2025 Budget and Five-Year Financial Plan document.

## Capital Budget

- The Capital Budget, Four- Year Capital Plan and related funding sources, are outlined in Appendix A and B of the 2025 Budget and Five- Year Financial Plan document.

## Consolidated Budget Summary on a financial statement basis

The Consolidated Budget, including the budgets for the City's various funds and entities, is included in the Consolidated Budget section of the 2025 Budget and Five-Year Financial Plan document.

- Within the Consolidated Budget, the Capital Budget is presented on a financial statement basis. A description of how this links to the total 2025 Capital Expenditure Budget of \$880 million is provided in the Consolidated Budget section of the 2025 Budget and Five-Year Financial Plan document. Year-over-year changes in Capital Budget revenues and expenditures are based on the mix of funding sources for projects being brought forward in the 2025 Budget.
- Contributions/transfers to/from reserves, and debt which change year to year due to the timing of debt issuance and repayment, and capital project funding have also been included in the 2025 Budget.

# VANCOUVER **2025** **BUDGET**

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