

VANCOUVER 2025
BUDGET

HIGHLIGHTS



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 recommended 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 reflects fixed and contractually obligated costs, as well as Council-approved investments. Revenue projections include a 4.5% 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 increased fees for solid waste, water and sewer utilities. Of note, sewer fees are subject to a substantial adjustment for 2024, 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 recommended 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 recommendation 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

VANCOUVER CITY COUNCIL



MAYOR KEN SIM



REBECCA BLIGH



CHRISTINE BOYLE



ADRIANE CARR



LISA DOMINATO



PETE FRY



SARAH KIRBY-YUNG



MIKE KLASSEN



PETER MEISZNER

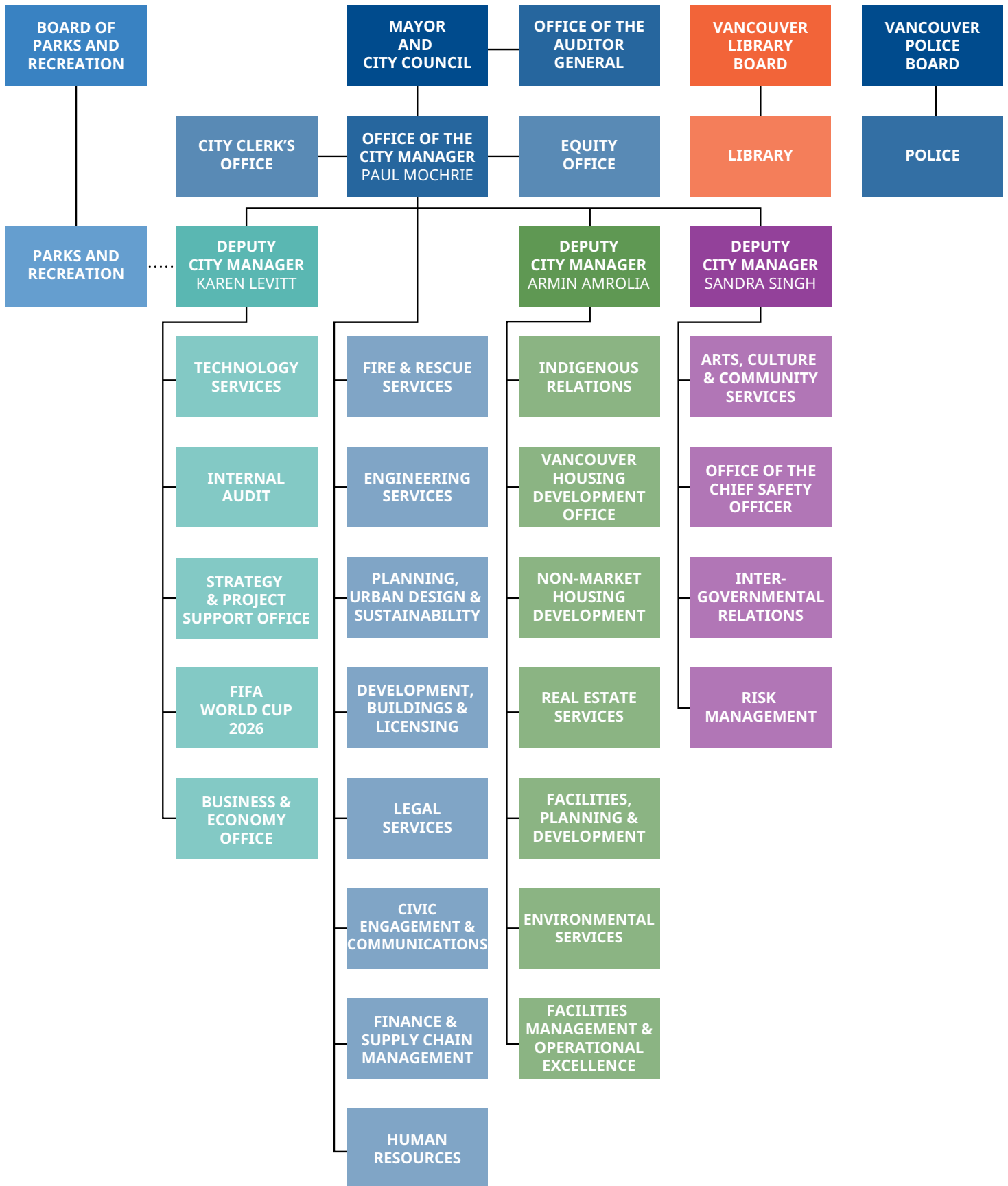


BRIAN MONTAGUE



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

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 will consider the 2025 draft Operating and Capital Budget for approval.

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 does the City develop its budget?

The budget process involves several key steps:

May 2024

City staff develop 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 reviews the Budget Outlook.

August 21 – September 16, 2024

Public engagement survey is open. You have the opportunity to provide feedback to identify your top priorities for the 2025 budget.

August – September 2024

Department Service Plans are developed. Each department within the City develops its own service plans, detailing the programs and services they will 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 votes on the final 2025 budget.

November 2024

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

TAXES AND FEES AT A GLANCE



2025 Increases - City Property Tax, Fees and Charges

Property Tax Increase	5.5%
Utility Fees (combined)	18.2%
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%
Median single-family home combined municipal property tax and utility fees	10.0%

2025 Increases – All Other Fees

Neighbourhood Energy Utility (NEU)	3.2%
Recreation user fees	6.0%
Most business licence fees	6.0%
Most permit fees	3.0%

Estimated 2025 Annual Property Tax Bill – COV Portion – Examples

	Median residential strata unit \$806,000	Median overall residential unit \$1,367,000	Median single-family home \$2,209,000	Median business property \$1,268,000
Total Change over 2024*	\$77	\$130	\$211	\$403
 Increased funding for all City services	\$63	\$106	\$173	\$330
 Additional infrastructure renewal	\$14	\$24	\$38	\$73

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

Chart continued on next page

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

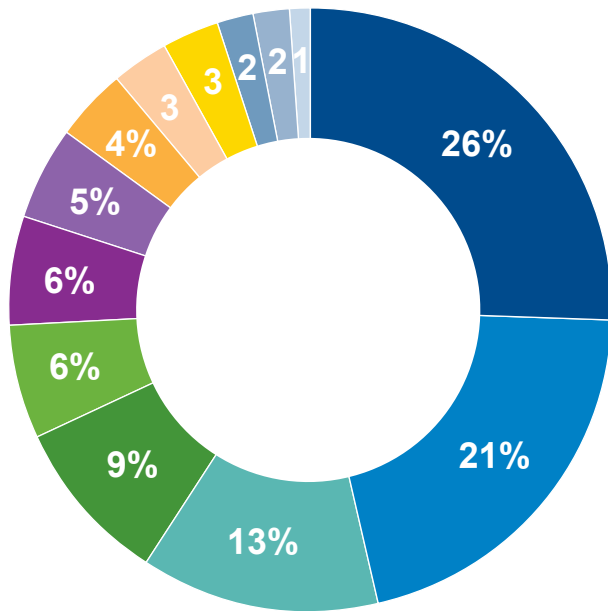
2025 Draft Capital Budget

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.

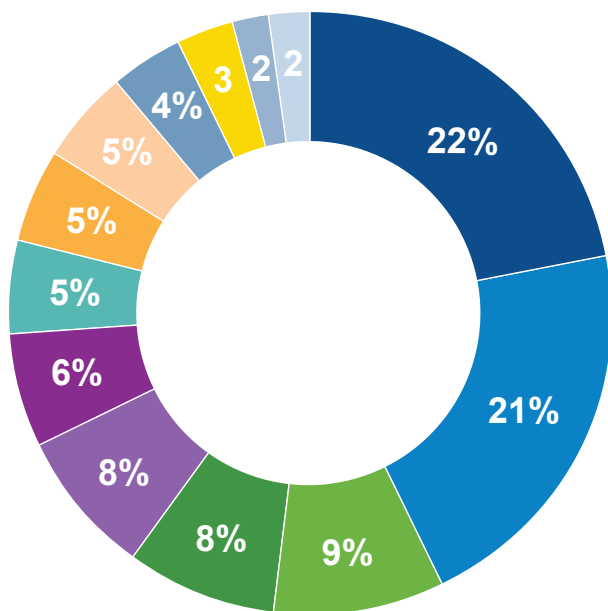
2025 Multi-year Project Budget Requests (\$629 million)



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 draft 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)



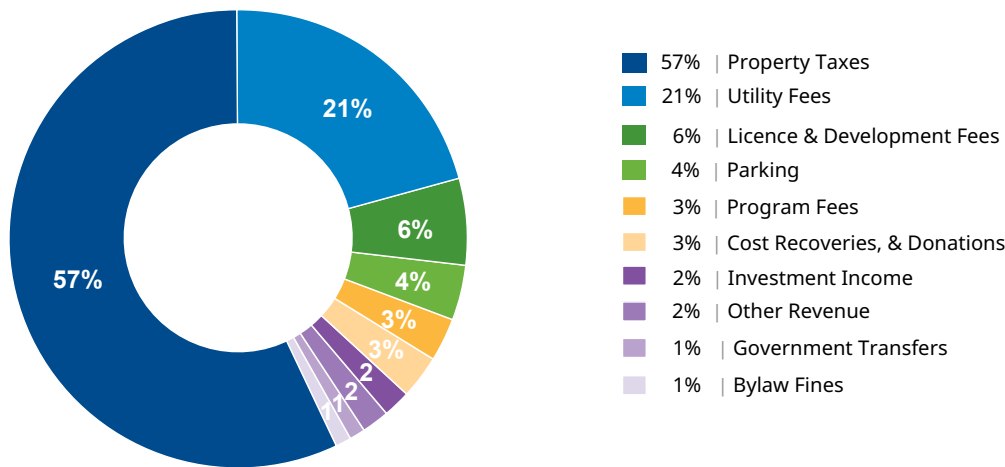
One Water: Potable water, rainwater & sanitary water	\$195M	22%
Streets	\$184M	21%
Community facilities	\$81M	9%
Arts, culture & heritage	\$71M	8%
Housing	\$67M	8%
Parks & public open spaces	\$55M	6%
Public Safety	\$47M	5%
Technology	\$40M	5%
Waste collection, diversion & disposal	\$40M	5%
Childcare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

2025 DRAFT OPERATING BUDGET

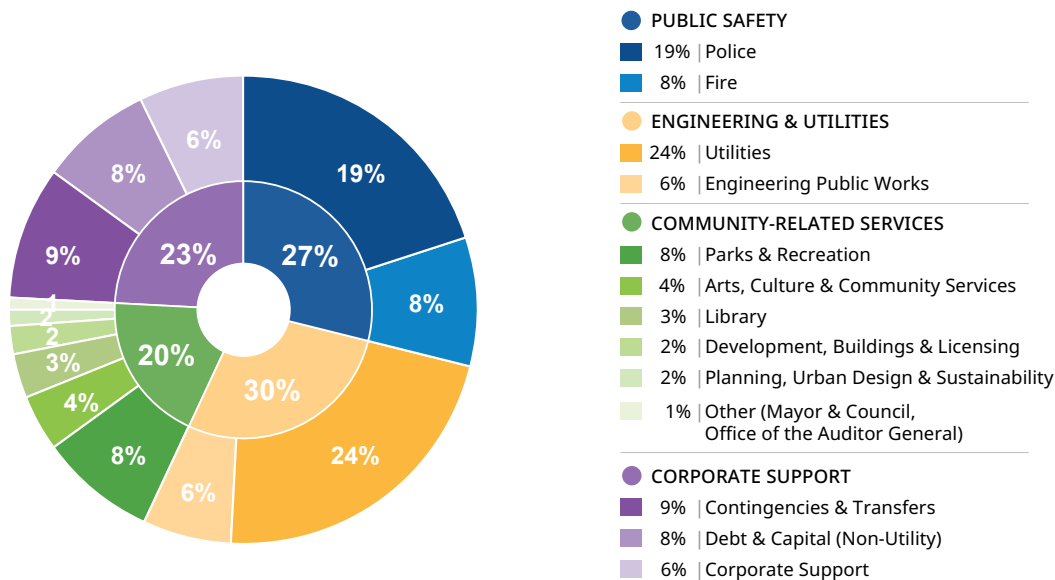
The 2025 Draft Budget concentrates on the City's sustainable financial planning framework to address ongoing fixed cost pressures and service needs. The 2025 Draft Operating Budget of \$2.36 billion is supported by a property tax increase of 5.5%, driven by 1% for additional infrastructure renewal and 4.5% for funding to City services as well as risks around uncertain costs across the city.

The 2025 Draft 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 (\$2,356 million)



2025 Operating Expenditures, Debt & Transfers By Service Area (\$2,356 million)



2025 DRAFT OPERATING BUDGET

OPERATING BUDGET SUMMARY (\$'000s)	2024 RESTATED BUDGET	2025 APPROVED BUDGET	\$ CHANGE	% CHANGE
Revenues				
Property tax revenue	1,259,454	1,336,986	77,532	6.2%
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%
Revenues Total	2,129,535	2,355,891	226,355	10.6%
Expenditures and Transfers				
Utilities	483,615	558,782	75,167	15.5%
Engineering	128,910	139,031	10,121	7.9%
Police Services	442,662	453,434	10,771	2.4%
Fire and Rescue Services	187,085	195,166	8,082	4.3%
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	33,562	722	2.2%
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%
Corporate Support				
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%
General Government*	135,575	206,116	70,541	52.0%
General debt & Transfers to Capital Fund	172,500	188,608	16,108	9.3%
Expenditures & Transfers Total	2,129,535	2,355,890	226,355	10.6%

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

2025 DRAFT OPERATING, CAPITAL AND CONSOLIDATED BUDGETS

BALANCED OPERATING BUDGET				
\$ millions	2024 Restated Budget	2025 Draft Budget	Net Change (\$)	Net Change (%)
Revenues	\$2,130	\$2,356	\$226	10.6%
Expenditures and Transfers	\$2,130	\$2,356	\$226	10.6%
Net Operating Budget	-	-	-	-

CAPITAL BUDGET				
\$ millions	2024 Budget	2025 Draft 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 Draft Budget	Net Change (\$)	Net Change (%)
Revenues				
Operating	\$2,130	\$2,356	\$226	10.6%
Capital	\$270	\$258	(\$12)	-4.3%
Property Endowment	\$62	\$63	\$0	0.5%
Other Funds	\$42	\$45	\$3	6.7%
All Entities	\$69	\$79	\$10	14.2%
Consolidation Adjustments	(\$15)	(\$16)	(\$0)	2.5%
Total Revenues	\$2,557	\$2,785	\$227	8.9%
Expenditures and transfers				
Operating	\$2,130	\$2,356	\$226	10.6%
Capital	\$270	\$258	(\$12)	-4.3%
Property Endowment	\$62	\$63	\$0	0.5%
Other Funds	\$42	\$45	\$3	6.7%
All Entities	\$67	\$77	\$11	16.0%
Consolidation Adjustments	(\$14)	(\$15)	(\$1)	6.0%
Total Expenditures and transfers	\$2,556	\$2,784	\$228	8.9%
Reconciliation Adjustments to Annual Financial Statements				
Amortization	\$217	\$230	\$12	5.7%
Capital Additions	(\$673)	(\$771)	(\$98)	14.6%
Contributions/Transfers (to)/from reserves	\$55	\$30	(\$25)	-46.1%
Debt	\$57	\$119	\$62	110.1%
Total Reconciliation Adjustments	(\$344)	(\$393)	(\$49)	14%
Total Expenditures per Financial Statement Basis	\$2,212	\$2,391	\$179	8.1%
Excess Revenues over Expenditures per Financial Statement Basis	\$345	\$394	\$48	14%

Balanced Draft Operating Budget

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

Draft Capital Budget

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