

A misty forest scene with a stream and large logs. The image is split horizontally, with the top half showing a dense forest of green ferns and trees, and the bottom half showing a stream with large, mossy logs and a misty atmosphere.

2026-2030 Draft Financial Plan

February 17, 2026

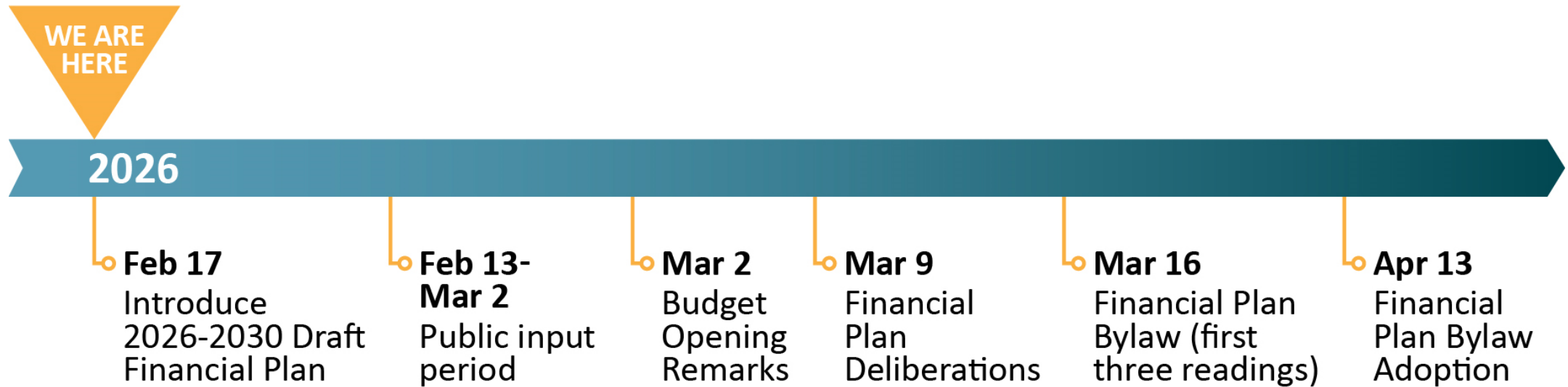
Summary

- A balanced budget through modest service level reductions while increasing investment in infrastructure – to stay on current path, more reductions required over next five years
 - Staff will bring forward information this year to aid Council in decision-making regarding service level reductions
- New strategies and actions required to address the long-term fiscal imbalance, emphasizing innovation, value creation, fairness, and risk management
- In 2026 and 2027, the budget process will be improved to enhance transparency and understanding

Outline

- Timeline
- Environmental scan and context
- Corporate Plan highlights
- Financial Plan overview
- Next steps

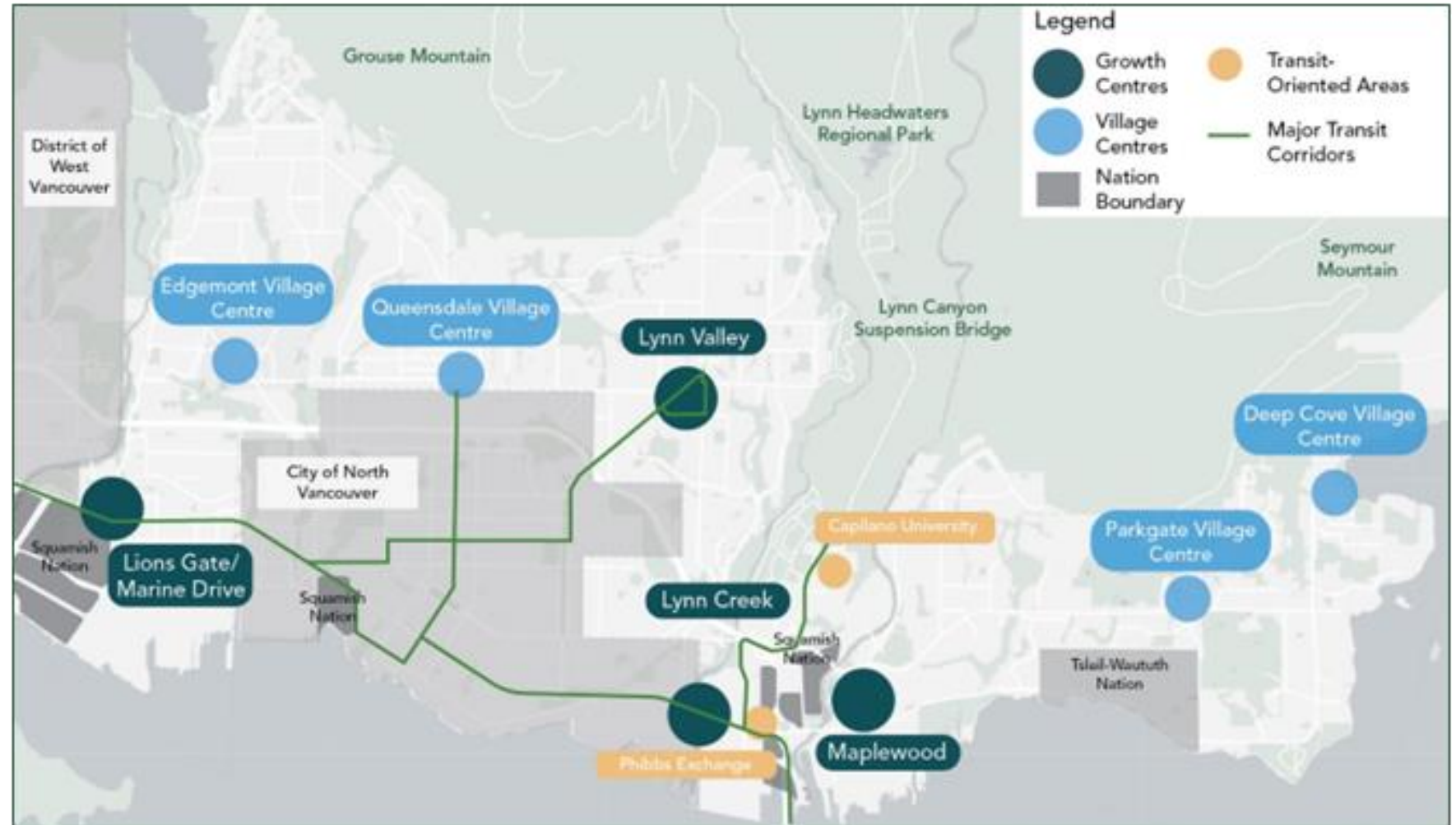
Timeline



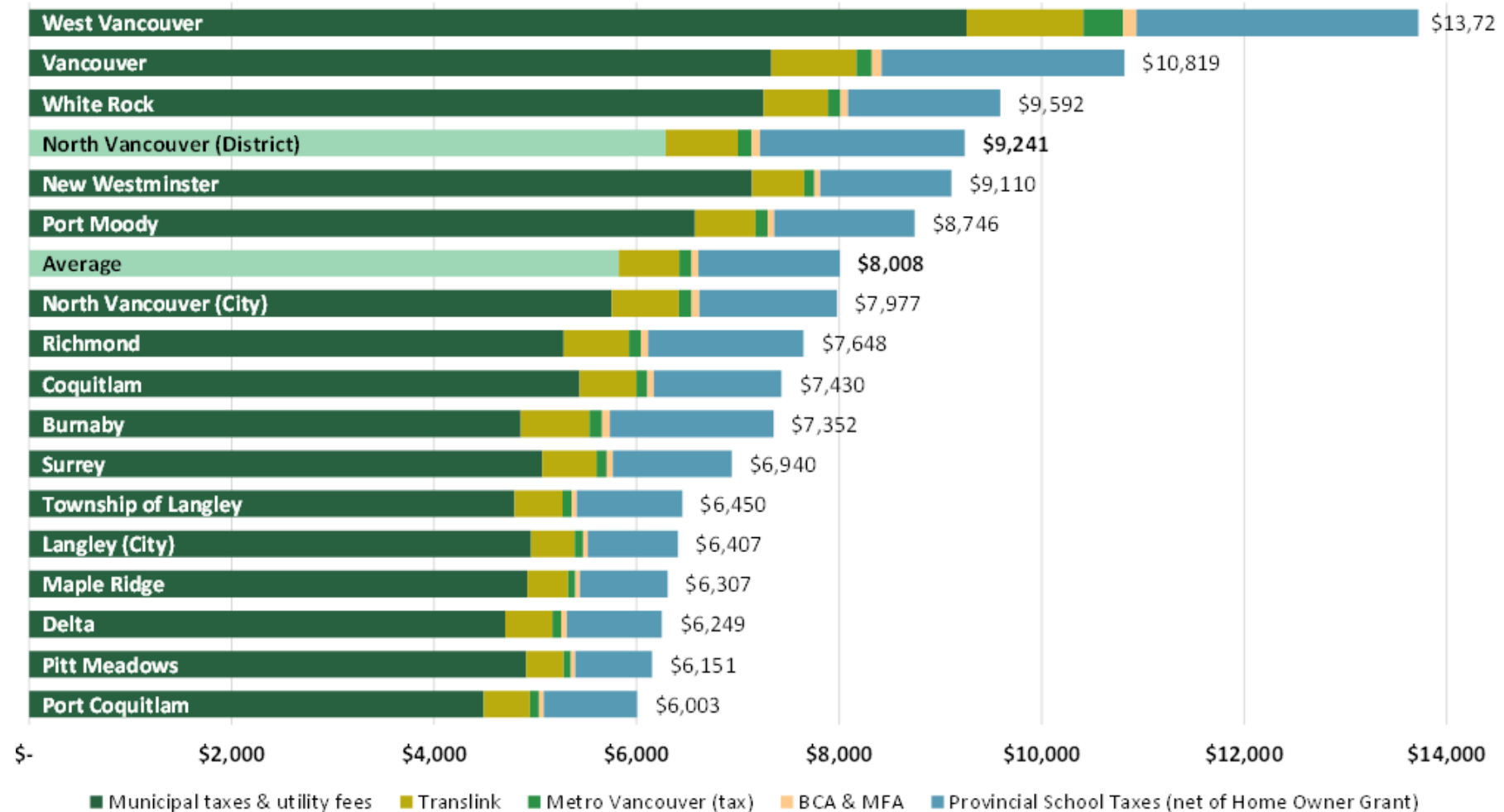
Environmental Scan



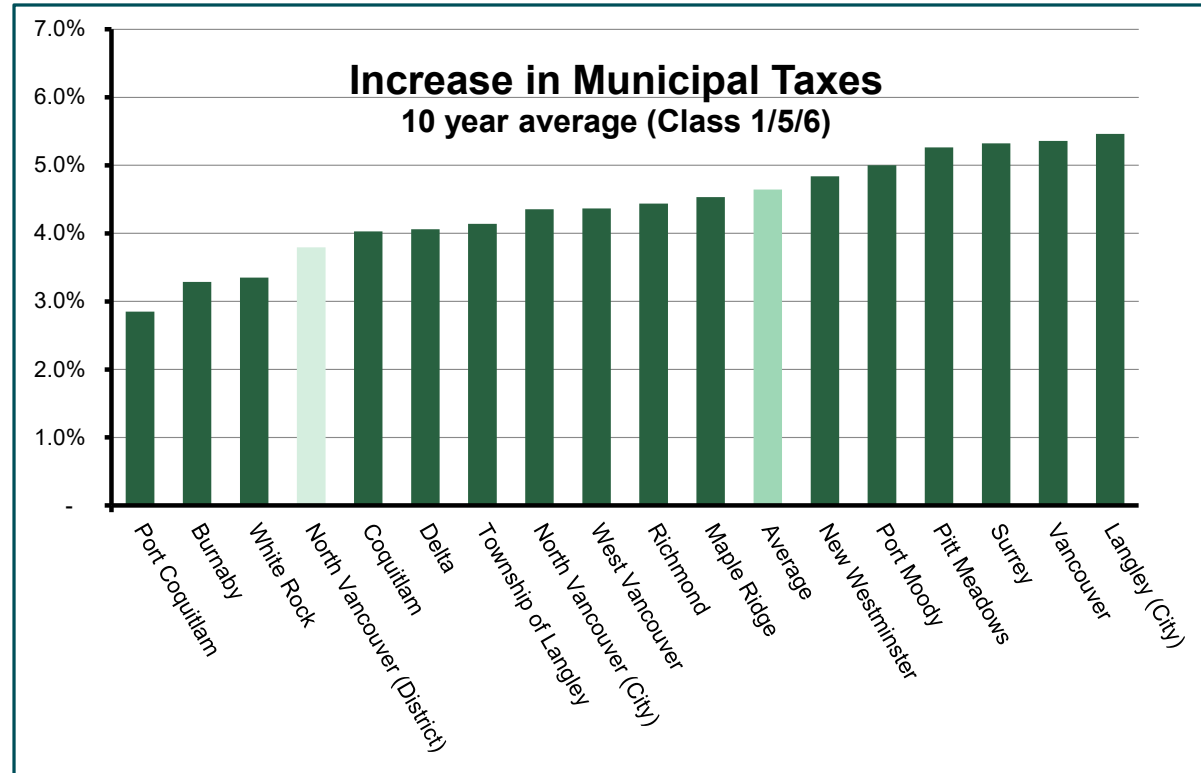
Community Profile



2025 Property Taxes and Utility Fees – Median Single-family Home



Historical municipal tax increase



Municipal property tax increases 2016 - 2025

Planning Framework



Highlights



Continue to provide choice through investment in pedestrian, cycling and transit infrastructure, prepare for TransLink's Metrotown to North Shore BRT, and continue to invest in street network infrastructure.



Provisions for affordable housing partnerships, including social housing at East Keith, Lillooet West and Riverside Drive.



Resources to meet provincially-legislated housing initiatives and to streamline the development application review process (DAPR)

Highlights



Continue to implement the Economic Development Strategy and enhance business engagement and outreach.



Reduce risk through hazard tree management, shoreline restoration, and geohazard and wildfire mitigation programs.



New public charging stations in key locations to support the transition towards electric vehicles and reduce emissions.

Highlights

-  New artificial turf fields (ATFs) at Handsworth, Inter River, and through the conversion of a gravel field
-  Renewal and upgrades of parks infrastructure, and additional funding to operate and maintain new park assets
-  Improvements to libraries and community recreation centres, including planning for the expansion or replacement of community recreation centres in Lynn Valley and Seymour.

Highlights



Opening of new Harry Jerome Community Recreation Centre, built by the City of North Vancouver (District share of operating budget).



New Firehall #5 in Lions Gate / Lower Capilano, and replacement of fire ladder truck.

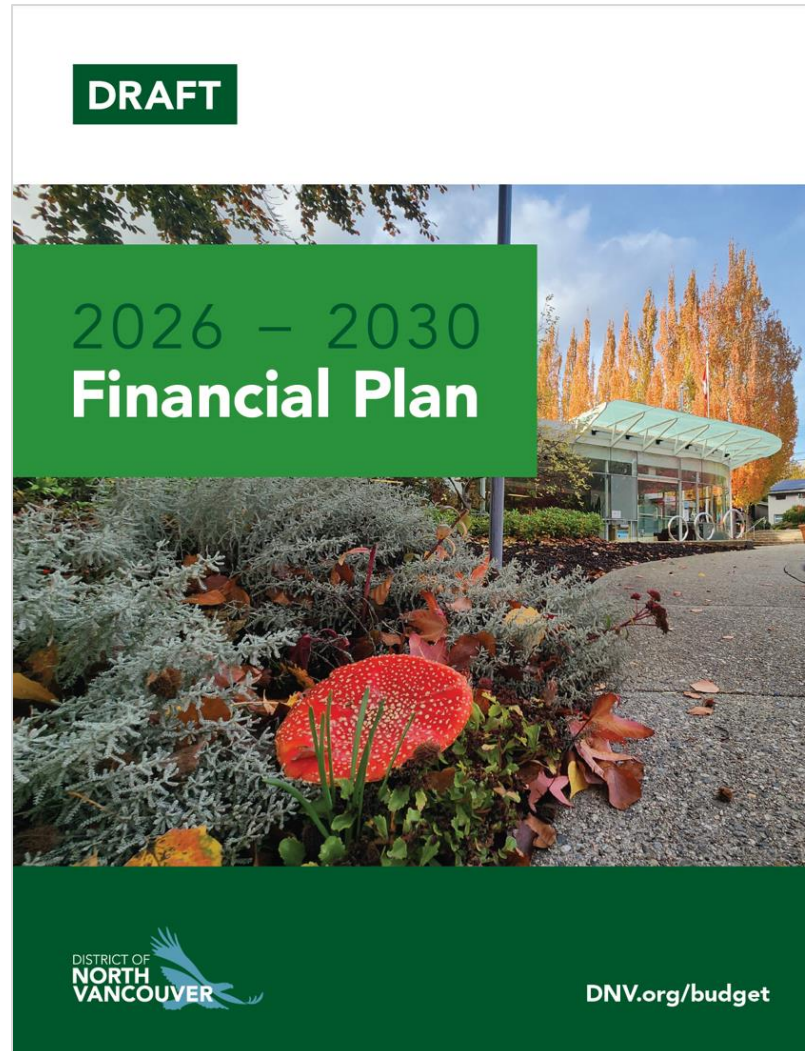


Advancement of the Strategic Facilities Plan, including early design work for the renewal of high priority civic facilities.



Ongoing investments in digital transformation, streamlining work, providing opportunities for residents to complete transactions, request services, access information and share their thoughts online

Financial Plan overview



2026 Municipal tax increase

Change over 2025		Average Single Family Home	Median Business Property
Property Tax Increase	3.5%	\$ 102	\$ 268
Protective Services	2.9%	\$ 85	\$ 222
Other Services	3.1%	\$ 90	\$ 237
Infrastructure Deficit	1.5%	\$ 44	\$ 115
Target Savings	-4.0%	\$ (117)	\$ (306)

57% of your property tax bill funds the municipal budget

Operating Budget Adjustments

	\$ Impact
✓ Address infrastructure deficit	349,000
✓ Additional efficiencies	2,280,000
✓ District services and assets value creation	974,000
✓ Match service demand and resources	1,131,000
✓ Senior government downloading	275,000
Total	5,009,000

Initiatives not pursued, or realized later than anticipated will need to be replaced by alternatives to balance the 2026 operating budget

2026 – 2030 Capital Plan

*reduced capital
spending \$107 million,
primarily in the outer years*

millions \$		Total
	Active Transportation	35.2
	Roads & Bridges	49.0
	Transit	52.1
	Affordable Housing	24.8
	Other Capital	18.1
	Climate Action	11.8
	Utilities	113.7
	Child Care	3.0
	Community Facilities, Arts, and Culture	30.1
	Parks and Open Spaces	64.4
	Public Safety	39.1
	Civic Facilities / Strategic Facilities Plan	55.2
	Technology	17.3
		513.8

Property Tax Outlook 2026 – 2030

	2025	2026	2027	2028-2030
Operations	8.0%	6.0%	4.1%	3.1%
Infrastructure deficit	1.0%	1.5%	1.5%	1.5%
Starting point to maintain services	9.0%	7.5%	5.6%	4.6%
Adjustments to achieve mandate	-3.5%	-4.0%	-2.1%	-1.1%
Property Tax Increase	5.5%	3.5%	3.5%	3.5%

More service reductions required to stay on current path for next five years

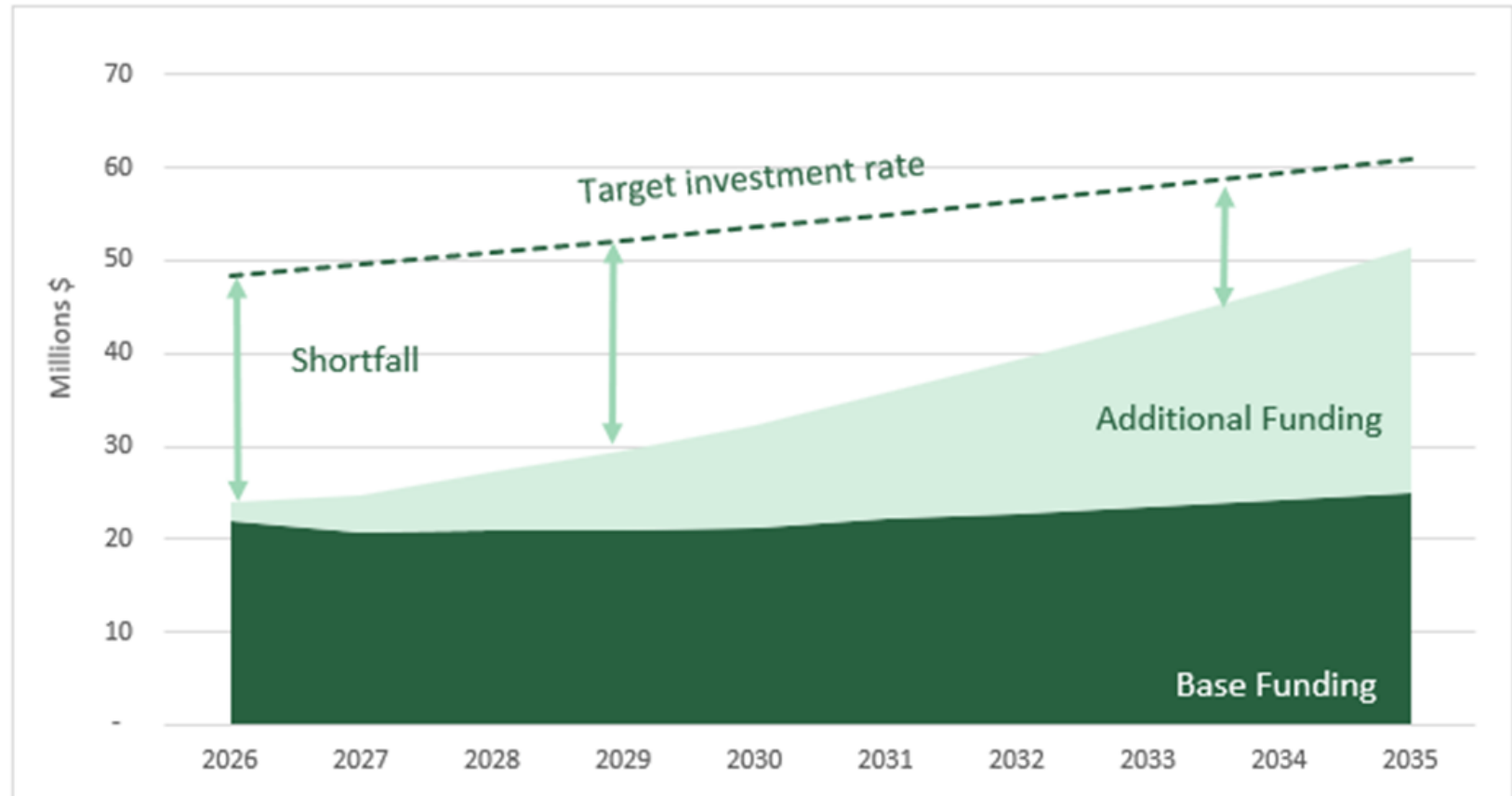
Financial Flexibility

Debt servicing as a % of property tax revenue, peaks at 5.4% in 2031 before declining to 4.1% by 2035



Sustainable Infrastructure Funding

Reach target investment rate through increased infrastructure funding and additional strategies



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