

Appendix B – New Options for Reductions

If Council wishes to action some of these savings, direction to remove them from the Draft Financial Plan is required:

		Loan amount	2026	2027	2028	2029	2030	2031	Total annual payment
Operational Reassessment and Duplication of Services									
1	Contracted services duplication		600,000	1,000,000					
2	Reduce planned overtime		300,000						
3	Service reviews/ operational reassessments		1,576,370	4,235,000	3,150,000	3,240,000	4,150,000		
Defer/Cancel Debt Funded Projects to Reduce Debt Repayments									
4	Government Street Refresh	\$4.7 million in 2026		376,000					376,000
5	Multi-modal Corridors	\$11.35 million: \$8.55 million in 2026 \$2.04 million in 2027 \$760,000 in 2027		684,000	163,200	61,360			908,560
6	Centennial Square	\$6.119 million in 2026		489,520					489,520
7	Topaz Park Phase 3	\$3.92 million in 2028				313,600			313,600
8	Dallas Road Waterfront planning	\$520,000 + construction TBD in 2027			41,600				41,600
9	Peter Pollen Waterfront Park planning	\$679,000 + construction TBD in 2027				54,320			54,320
10	Crystal Pool Replacement	\$162.2 million	1,230,000	1,240,000	2,890,000	3,260,000	3,237,000	1,324,000	13,181,000

			2026	2027	2028	2029	2030	2031	
Service and Program Adjustments									
11	Eliminate Major Community Initiatives and Events grant program		200,350						
12	Reduce grant budgets by 20%		961,316						
13	Eliminate funding for Canada Day		217,800						
14	Eliminate funding for programming for Cameron Bandshell (\$71,500), Centennial Square Event (\$30,000), Ship Point (\$34,500), Fort Commons (\$5,000), and other (\$5,500)		146,500						
15	Eliminate funding for Special Events		329,710						
16	Eliminate funding for Create Victoria Initiatives		50,000						
17	Eliminate funding for Neighbour Space		11,460						
18	Align budgets with actual need for CALUC funding for public meetings		2,500						
19	Eliminate OUR DWTN funding		945,200						
20	Bike Valet - request funding through CRD transportation service		448,000						
21	Youth Bus Pass Program - CRD Transportation Service grant incorporated into draft budget. Would need to be added back or cancelled if funding cannot be secured.		-						
22	Alternative Official Notice Bylaw		115,000						

			2026	2027	2028	2029	2030	2031	
23	Reduce conference and training budgets		500,000						
24	Various other operational cost reduction initiatives		648,930	290,000		25,000			
25	Eliminate protocol program						30,000		
Alternative or Increased Revenues									
26	Cost recovery for development regulatory schemes		914,490						
27	Fees for emergency preparedness workshops, business continuity planning, and fire extinguisher training		37,000						
28	Expand street occupancy permit fee for frontage works			200,000					
29	Boulevard Tax increase		52,000						
30	VCC increased revenue potential		100,000						
31	Introduce fee for grass field rentals			100,000					
32	Paid parking at parks with regional draw			500,000					
33	Tree Protection Bylaw fee increases			50,000					
34	Sponsorships			50,000					
35	Increased revenues through parks and recreation services				200,000	50,000			
36	Crystal Garden increased revenues				100,000				