

VILLAGE OF PORT CLEMENTS

BYLAW NO.401, 2013

**A Bylaw of the Village of Port Clements
Respecting the Financial Plan for the Years 2013-2017**

The Council for the Village of Port Clements in open meeting assembled, enacts as follows:

1. Schedule "A" attached hereto and made a part of this bylaw is hereby adopted and comprises the Financial Plan for the Village of Port Clements for the years 2013 through 2017, ending December 31, 2017.
2. This bylaw may be cited for all purposes as the "Financial Plan Bylaw No. 401, 2013.

READ A FIRST TIME THIS 2nd DAY OF APRIL, 2013.


READ A SECOND TIME THIS 2nd DAY OF APRIL, 2013.

READ A THIRD TIME THIS 2nd DAY OF APRIL, 2013.

RECONSIDERED AND FINALLY ADOPTED THIS 15 DAY OF APRIL, 2013.



WALLY CHEER
MAYOR



KIM MUSHYNSKY
CLERK/TREASURER

CERTIFIED A TRUE COPY OF VILLAGE OF
PORT CLEMENTS FINANCIAL PLAN, BYLAW NO. 401, 2013

General Fund

	2013	2014	2015	2016	2017
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Tax	125000	125100	125100	125100	125100
Payments in Lieu	6645	6800	6800	6800	6800
Sales of Services	26265	9290	9315	9340	9365
Revenue from own Sources	62280	60430	60630	60830	61130
Unconditional Transfers	400000	400000	400000	400000	400000
Conditional Transfers	46025	46025	46025	46025	46025
Multi-purpose Building Revenue	12850	12850	12850	12900	13000
Transfer from Reserves	5215	0	2624	3819	5258
Collections for Other Agencies	<u>206710</u>	<u>211710</u>	<u>211710</u>	<u>211710</u>	<u>211710</u>
Total Revenues	890990	872205	875054	876524	878388
Legislative Expenses	34800	34800	39300	36300	36300
General Administration	190900	193736	195564	197934	197848
Fire Department	40650	41150	41900	42650	43400
Emergency Services	750	750	750	750	750
Common Services	20000	20000	20000	20000	20000
Wharf Services	27500	7500	10500	10500	10500
Small Craft Harbour	7850	7850	7850	7850	7850
Roads	57450	48950	49950	50450	50950
Environment Health	1830	1830	1830	1830	1830
Environmental Development	2000	2100	2200	2300	2500
Parks and Recreation	35500	36000	36000	36000	36000
Fiscal Services	1500	1500	1500	1500	1500
Contribution to Reserves	0	9079	0	0	0
Capital Expenses	54000	45000	45000	45000	45000
Multi-purpose building expenses	54050	54750	55500	56250	56750
Amortized asset contribution	155000	155000	155000	155000	155000
Taxes levied for other Agencies	<u>207210</u>	<u>212210</u>	<u>212210</u>	<u>212210</u>	<u>212210</u>
Total Expenses	890990	872205	875054	876524	878388
Surplus/(Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

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	2013 <u>Budget</u>	2014 <u>Budget</u>	2015 <u>Budget</u>	2016 <u>Budget</u>	2017 <u>Budget</u>
Water Fund					
Fees & Taxation	97000	97185	97185	97185	97185
Transfer from Reserve					
Grants	<u>40000</u>	<u>40000</u>	<u>40000</u>	<u>40000</u>	<u>40000</u>
Total Revenues	137000	137185	137185	137185	137185
Operating Expenses	60750	61000	62600	63100	63700
Capital Expenses	0	0	0	0	0
Contribution to Reserves	4235	4170	2570	2070	1470
Contribution to Amortization	<u>72015</u>	<u>72015</u>	<u>72015</u>	<u>72015</u>	<u>72015</u>
Total Expenses	137000	137185	137185	137185	137185
Surplus/(Deficit)	0	0	0	0	0

	2013 <u>Budget</u>	2014 <u>Budget</u>	2015 <u>Budget</u>	2016 <u>Budget</u>	2017 <u>Budget</u>
Sewer Fund					
Fees & Taxation	61816	61816	61816	61816	61816
Transfer from Reserves	10000	0	0	0	0
Grants	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	71816	61816	61816	61816	61816
Operating Expenses	56780	43600	41600	42100	42600
Capital Expenses	0	0	0	0	0
Contribution to Reserves	0	3180	5180	4680	4180
Contribution to Amortization	<u>15036</u>	<u>15036</u>	<u>15036</u>	<u>15036</u>	<u>15036</u>
Total Expenses	71816	61816	61816	61816	61816
Surplus/(Deficit)	0	0	0	0	0

Capital Projects

	<u>2013 Budget</u>	<u>2014 Budget</u>	<u>2015 Budget</u>	<u>2016 Budget</u>	<u>2017 Budget</u>
General					
Barge Facility		0 10000000	0	0	0
Water					
New Well		0	0	0	0
Sewer					
Sewage Upgrade		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Capital Projects		<u>0</u>	<u>10000000</u>	<u>0</u>	<u>0</u>

**Village of Port Clements
2013-2017 Financial Plan
Statement of Objectives
of Bylaw No. 401, 2013**

In accordance with Section 165(3.1) of the *Community Charter*, the Village of Port Clements (Village) is required to include in the Five Year Financial Plan, objectives and policies regarding each of the following:

1. The proportion of total revenue that comes from each of the funding sources described in Section 165(7) of the *Community Charter*,
2. The distribution of property taxes among the property classes
3. Permissive Tax exemptions

Funding Sources

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2013. Government grants form the greatest proportion of revenue. The government grants that are included in this total include the following: \$400,000 for the small community Grant, and the community works fund.

Property taxes make up the second highest amount for 2013.

The third highest source of revenue is User Fees and Charges.

Objective

- For the 2013 – 2017 years to incorporate a 0% tax increase annually as well as 0% increase for both water and sewer annually.
- Council has planned to incorporate local employment where possible, and encourage contractors bidding on works with the Village to utilize unemployed workers.

Policies

- The Village is re-writing the Official Community Plan including Climate Action and Water Conservation Policies. This process should be completed by June 2013.

Table 1: Sources of Revenue

Revenue Source	% of Total Revenue	Dollar Value
Property taxes	25%	217,161.00
User Fees and charges	20%	175,720.00
Other sources	5%	45,000.00
Proceeds from borrowing	0%	0.00
Government grants	50%	440,000.00
Total	100%	\$877,881.00

Distribution of Property Tax Rates

Table 2 outlines the distribution of property taxes among the property classes. The residential property class provides the largest proportion of property tax revenue. This is appropriate as this class also forms the largest portion of the assessment base and consumes the majority of the Village's services.

Objectives

Policies

- Continue to maintain and encourage economic development initiatives designed to attract more retail and commercial businesses to invest in the community. Align the distribution of tax rates among the property classes with the social and economic goals of the community, particularly to encourage a range of employment opportunities.
- Regularly review and compare the Village's distributions of tax burden relative to other municipalities in British Columbia.

Table 2: Distribution of Property Tax Rates

Property Class	% of Total Property Taxation	Dollar Value
Residential (1)	57%	71132.00
Utilities (2)	0.3%	383.00
Major Industrial (4)	0	0.00
Light Industrial (5)	17%	21485.00
Business and Other (6)	20%	25113.00
Managed Forest (7)	5.4%	6648.00
Recreation/Non-profit (8)	0.3%	369.00
Farmland (9)	0	0.00
Total	100%	125130.00

Permissive Tax Exemptions

- The Village does not issue permissive tax exemptions