

# VILLAGE OF PORT CLEMENTS

## BYLAW NO.432, 2016

### Financial Plan Bylaw for the Years 2016-2020

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 January 1, 2016 and ending December 31, 2020.
2. This Bylaw may be cited for all purposes as "The Financial Plan for the years 2016-2020 - Bylaw #432, 2016".
3. Bylaw #423, 2015 is hereby repealed.


READ A FIRST TIME THIS 4<sup>th</sup> DAY OF April, 2016.

READ A SECOND TIME THIS 4<sup>th</sup> DAY OF April, 2016

READ A THIRD TIME THIS 4<sup>th</sup> DAY OF April, 2016

RECONSIDERED AND FINALLY ADOPTED THIS 18<sup>th</sup> DAY OF APRIL, 2016

  
\_\_\_\_\_  
IAN GOULD  
MAYOR

  
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KIM MUSHYNSKY  
CAO

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CERTIFIED A TRUE COPY OF VILLAGE OF  
PORT CLEMENTS FINANCIAL PLAN 2016-2020 BYLAW NO. 432, 2016

## Schedule "A"

FINAL MAR. 22/16

## General Fund

	2016 Budget	2017 Budget	2018 Budget	2019 Budget	2020 Budget
Property Tax- Municipal	127,000	127,000	127,000	127,000	127,000
Payments in Lieu	7,300	7,300	7,300	7,300	7,300
Sales of Services	9,750	9,825	9,900	9,975	10,050
Revenue From Own Sources	105,310	108,085	110,890	113,695	116,000
Unconditional Transfers	382,000	382,000	382,000	382,000	382,000
Conditional Transfers	90,625	90,625	90,625	90,625	90,625
Multi Purpose Building Revenue	12,700	12,700	12,950	12,950	13,200
Transfers From Reserves (deficit budget)	0	0	0	0	0
Collections for Other Agencies	186,010	186,510	186,510	186,510	186,510

<b>Total Revenues</b>	<b>920,695</b>	<b>924,045</b>	<b>927,175</b>	<b>930,055</b>	<b>932,685</b>
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Legislative Expenses	36,950	40,000	40,050	44,150	40,250
General Administration	197,700	195,070	204,383	203,991	207,194
Fire Department	33,800	34,300	34,800	36,350	37,300
Emergency Services	750	750	750	750	750
Common Services	25,000	25,000	25,000	25,000	25,000
Wharf Services	54,100	10,200	10,400	10,500	10,750
Small Craft Harbour	20,300	10,500	10,700	10,900	11,000
Roads	45,950	46,900	48,850	50,350	51,500
Environmental Health	1,080	1,080	1,080	1,080	1,080
Environmental Development	3,000	3,100	3,200	3,300	3,400
Parks and Recreation	61,155	39,150	39,200	39,300	39,500
Cultural Buildings and Facilities					
Fiscal Services	2,500	2,500	2,500	2,500	2,500
Contributions to Reserves (surplus budget)	0	108,085	97,952	93,124	92,751
Capital Expenses	90,000	60,000	60,000	60,000	60,000
Multi Purpose Building Expenses	49,900	48,400	49,300	49,750	50,700
Amortized asset contribution to reserve	112,000	112,000	112,000	112,000	112,000
Taxes Levied for Other Agencies	186,510	187,010	187,010	187,010	187,010

<b>Total Expenses</b>	<b>920,695</b>	<b>924,045</b>	<b>927,175</b>	<b>930,055</b>	<b>932,685</b>
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<b>Surplus/ (Deficit)</b>	<b>0</b>	<b>0</b>	<b>-0</b>	<b>-0</b>	<b>0</b>
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**"Schedule A"**

**Water Fund**

	<b>2016 Budget</b>	<b>2017 Budget</b>	<b>2018 Budget</b>	<b>2019 Budget</b>	<b>2020 Budget</b>
Fees & Taxation	109,300	109,300	109,300	109,300	109,300
Grants	65,000	65,000	65,000	65,000	65,000
<b>Total Revenues</b>	<b>174,300</b>	<b>174,300</b>	<b>174,300</b>	<b>174,300</b>	<b>174,300</b>
Operating Expenses	78,300	67,050	66,650	67,150	68,300
Capital Expense	0	0	0	0	0
Contribution to Reserves/Amortized assets	96,000	107,250	107,650	107,150	106,000
<b>Total Expenses</b>	<b>174,300</b>	<b>174,300</b>	<b>174,300</b>	<b>174,300</b>	<b>174,300</b>
<b>Surplus/ (Deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**"Schedule A"**

**Sewer Fund**

	<b>2016 Budget</b>	<b>2017 Budget</b>	<b>2018 Budget</b>	<b>2019 Budget</b>	<b>2020 Budget</b>
Fees & Taxation	68,056	68,056	68,056	68,056	68,056
Grants & Transfers	0	0	0	0	0
<b>Total Revenues</b>	<b>68,056</b>	<b>68,056</b>	<b>68,056</b>	<b>68,056</b>	<b>68,056</b>
Operating Expenses	38,800	38,950	40,700	40,850	44,350
Capital Expenses	0	0	0	0	0
Contribution to Reserves/Amortized assets	29,256	29,106	27,356	27,206	23,706
Debenture	0	0	0	0	0
<b>Total Expenses</b>	<b>68,056</b>	<b>68,056</b>	<b>68,056</b>	<b>68,056</b>	<b>68,056</b>
<b>Surplus/ (Deficit)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Village of Port Clements  
2016-2020 Financial Plan  
Statement of Objectives  
of Bylaw No. 432, 2016**

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 2016. Government grants form the greatest proportion of revenue. The government grants that are included in this total include the following: \$447,000 for the small community Grant, and the community works fund.

Property taxes make up the second highest amount for 2016.

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

**Objective**

- For the 2016 – 2020 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.

**Table 1: Sources of Revenue**

<b>Revenue Source</b>	<b>% of Total Revenue</b>	<b>Dollar Value</b>
Property taxes	25%	224,356.00
User Fees and charges	20%	215,060.00
Other sources	5%	90,625.00
Proceeds from borrowing	0%	0.00
Government grants	50%	447,000.00
<b>Total</b>	<b>100%</b>	<b>\$977,041.00</b>

**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**

<b>Property Class</b>	<b>% of Total Property Taxation</b>	<b>Dollar Value</b>
Residential (1)	56.8%	\$72,015.00
Utilities (2)	0.3%	\$473.00
Major Industrial (4)	0	\$0.00
Light Industrial (5)	21.9%	\$27,863.00
Business and Other (6)	19.4%	\$24,523.00
Managed Forest (7)	1.5%	\$1,968.00
Recreation/Non-profit (8)	0.1%	\$173.00
Farmland (9)	0	\$0.00
<b>Total</b>	<b>100%</b>	<b>\$127,015.00</b>

### **Permissive Tax Exemptions**

- The Village does not issue permissive tax exemptions