

VILLAGE OF PORT CLEMENTS

BYLAW NO.438, 2017

Financial Plan Bylaw for the Years 2017-2021

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, 2017 and ending December 31, 2021.
2. This Bylaw may be cited for all purposes as "The Financial Plan for the years 2017-2021 - Bylaw #438, 2017".
3. Bylaw #432, 2016 is hereby repealed.


READ A FIRST TIME THIS 20th DAY OF March, 2017.

READ A SECOND TIME THIS 20th DAY OF March, 2017

READ A THIRD TIME THIS 20th DAY OF March, 2017

RECONSIDERED AND FINALLY ADOPTED THIS 3rd DAY OF April, 2017


DOUG DAUGERT
DEPUTY MAYOR


KIM MUSHYNSKY
CAO

CERTIFIED A TRUE COPY OF VILLAGE OF
PORT CLEMENTS FINANCIAL PLAN 2017-2021 BYLAW NO. 438, 2017

Schedule "A"					
General Fund					
	2017 Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget
Property Tax- Municipal	127,000	127,000	127,000	127,000	127,000
Payments in Lieu	7,500	7,500	7,500	7,500	7,500
Sales of Services	9,750	9,750	9,950	9,950	10,150
Revenue From Own Sources	117,700	118,725	120,800	121,325	123,400
Unconditional Transfers	375,000	375,000	375,000	375,000	375,000
Conditional Transfers	65,625	90,625	90,625	90,625	90,625
Multi Purpose Building Revenue	12,950	13,100	13,300	13,400	13,500
Transfers From Reserves (deficit budget)	0	0	0	0	0
Collections for Other Agencies	189,510	189,510	189,510	189,510	189,510
Total Revenues	905,035	931,210	933,685	934,310	936,685
Legislative Expenses	38,950	37,000	45,050	40,150	37,250
General Administration	197,850	204,805	207,054	210,197	215,485
Fire Department	34,200	34,500	35,800	36,250	38,050
Emergency Services	750	750	750	750	750
Common Services	25,250	25,250	25,500	25,500	25,750
Wharf Services	10,500	10,610	10,870	10,980	11,150
Small Craft Harbour	14,300	12,500	12,700	13,400	13,500
Roads	46,300	47,150	48,100	47,750	48,850
Environmental Health	580	680	780	880	1,080
Environmental Development	4,500	3,900	3,900	3,900	3,900
Parks and Recreation	52,100	43,150	43,700	44,300	45,500
Cultural Buildings and Facilities					
Fiscal Services	2,000	2,000	2,000	2,000	2,000
Contributions to Reserves (surplus budget)	44,645	50,405	37,671	38,243	31,210
Capital Expenses	65,000	90,000	90,000	90,000	90,000
Multi Purpose Building Expenses	46,600	47,000	48,300	48,500	50,700
Amortized asset contribution to reserve	132,000	132,000	132,000	132,000	132,000
Taxes Levied for Other Agencies	189,510	189,510	189,510	189,510	189,510
Total Expenses	905,035	931,210	933,685	934,310	936,685
Surplus/ (Deficit)	0	0	0	0	-0

	"Schedule A"				
Water Fund					
	2017 Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget
Fees & Taxation	111,000	111,000	111,000	111,000	111,000
Grants	65,000	65,000	65,000	65,000	65,000
Total Revenues	176,000	176,000	176,000	176,000	176,000
Operating Expenses	69,600	63,550	65,550	65,750	68,950
Contribution to Reserves	15,400	21,450	19,450	19,250	16,050
Amortization & deferred revenue	91,000	91,000	91,000	91,000	91,000
Total Expenses	176,000	176,000	176,000	176,000	176,000
Surplus/ (Deficit)	0	0	0	0	0
	"Schedule A"				
Sewer Fund					
	2017 Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget
Fees & Taxation	68,436	68,436	68,436	68,436	68,436
Grants & Transfers	0	0	0	0	0
Total Revenues	68,436	68,436	68,436	68,436	68,436
Operating Expenses	36,700	38,250	39,500	40,900	42,600
Contribution to Reserves	13,736	12,186	10,936	9,536	7,836
Amortization	18,000	18,000	18,000	18,000	18,000
Debenture	0	0	0	0	0
Total Expenses	68,436	68,436	68,436	68,436	68,436
Surplus/ (Deficit)	0	0	0	0	0

	"Schedule A"				
Capital Projects					
	2017 Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget
General					
Road Improvements - Industrial Park	0	150,000	150,000	0	0
Purchase Chevron Property	0	75,000	0	0	0
Public Works Equipment	0	0	0	0	0
Trails	0	0	0	0	0
Fire Department Equipment	0	0	0	50,000	0
	0	0	0	0	0
Sub-total General	0	225,000	150,000	50,000	0
Water					
Replace Water Lines	0	250,000	250,000	0	0
Engineering Study Recommendations	0	750,000	0	0	0
Sewer					
Lagoon upgrades for compliance	0	0	0	0	400,000
TOTAL REQUIREMENTS	0	1,225,000	400,000	50,000	400,000
SOURCES OF FUNDS					
General					
Grants	0	150,000	125,000	25,000	0
Village General Reserves	0	75,000	25,000	25,000	0
Gas Tax Grant	0	100,000	80,000	0	140,000
Sub-total General	0	325,000	230,000	50,000	140,000
Water					
Water Reserves	0	150,000	70,000	0	0
Grants	0	750,000	100,000	0	0
Sewer					
Sewer Reserves	0	0	0	0	120,000
Grants	0	0	0	0	140,000
TOTAL FUNDS PROVIDED	0	1,225,000	400,000	50,000	400,000

**Village of Port Clements
2017-2021 Financial Plan
Statement of Objectives
of Bylaw No. 438, 2017**

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 2017. Government grants form the greatest proportion of revenue. The government grants that are included in this total include the following: \$440,000 for the small community Grant, and the community works fund.

User Fees and Charges make up the second highest amount for 2017.

The third highest source of revenue is Property Taxes.

Objective

- For the 2017 – 2021 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

Revenue Source	% of Total Revenue	Dollar Value
Property taxes	24%	226,936.00
User Fees and charges	24%	228,025.00
Other sources	7%	65,000.00
Proceeds from borrowing	0%	0.00
Government grants	45%	440,000.00
Total	100%	\$959,961.00

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)	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
Total	100%	\$127,015.00

Permissive Tax Exemptions

- The Village did not issue permissive tax exemptions for 2017