

VILLAGE OF PORT CLEMENTS

BYLAW NO.447, 2018

Financial Plan Bylaw for the Years 2018-2022

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, 2018 and ending December 31, 2022.
2. This Bylaw may be cited for all purposes as "The Financial Plan for the years 2018-2022 - Bylaw #447, 2018".
3. Bylaw #443, 2017 is hereby repealed.

READ A FIRST TIME THIS 7th DAY OF May, 2018.

READ A SECOND TIME THIS 7th DAY OF May, 2018.

READ A THIRD TIME THIS 7th DAY OF May, 2018.

FINALLY PASSED AND ADOPTED THIS 9th DAY OF May, 2018.



Urs Thomas
MAYOR



Ruby Decock
CAO

CERTIFIED A TRUE COPY OF VILLAGE OF
PORT CLEMENTS FINANCIAL PLAN 2018-2022 BYLAW NO. 447, 2018

SCHEDULE 'A'
Village of Port Clements
2018-2022 Financial Plan
Statement of Objectives
of Bylaw No. 447, 2018

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 2018. Government grants form the greatest proportion of revenue. The government grants that are included in this total include the following: \$436,000 for the small community Grant and the community works fund.

Property Taxes make up the second highest amount for 2018.

The third highest source of revenue is Other Sources of Revenue.

Objective

- For the 2018 – 2022 years to incorporate a 0% tax increase and 0% increase for both water and sewer in 2018, 2019 – 2022 there will be a 2.5% Cost of Living Allowance increase 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	28%	324,510.00
User Fees and charges	12%	140,150.00
Other sources	12%	140,625.00
Proceeds from borrowing	0%	0.00
Transfer from Reserves	11%	132,455.00
Government grants	37%	436,000.00
Total	100%	\$1,173,740.00

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 in 2017 for the 2018 Taxation year.

Schedule "A" - General Fund

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Property Tax- Municipal	127,000	130,175	133,429	136,765	140,184
Payments in Lieu	8,500	7,500	7,500	7,500	7,500
Sales of Services	10,150	9,900	10,050	10,050	10,200
Revenue From Own Sources	117,050	118,725	120,800	121,325	123,400
Unconditional Transfers	386,000	375,000	375,000	375,000	375,000
Conditional Transfers	140,625	390,625	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)	132,606	22,513	16,796	12,872	24,731
Collections for Other Agencies	189,010	189,510	189,510	189,510	189,510
Total Revenues	1,123,891	1,257,048	957,010	957,047	974,650
Legislative Expenses	46,450	53,500	48,550	50,650	51,750
General Administration	251,101	224,148	223,225	227,252	234,458
Fire Department	42,300	39,900	40,600	41,450	42,250
Emergency Services	1,500	1,500	1,500	1,500	1,500
Common Services	56,250	52,250	53,525	54,576	56,903
Wharf Services	22,700	315,610	15,870	15,980	16,150
Small Craft Harbour	25,500	16,000	16,000	17,100	17,700
Roads	65,100	54,400	56,150	45,000	46,900
Environmental Health	580	680	780	880	1,080
Environmental Development	51,500	3,900	3,900	3,900	3,900
Parks and Recreation	85,450	48,550	49,100	50,200	51,350
Cultural Buildings and Facilities					
Fiscal Services	2,200	2,000	2,000	2,000	2,000
Contributions to Reserves (surplus budget)	0	0	0	0	0
Capital Expenses	90,000	65,000	65,000	65,000	65,000
Multi Purpose Building Expenses	61,750	58,100	59,300	60,050	62,200
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	1,123,891	1,257,048	957,010	957,047	974,650
Surplus/ (Deficit)	0	0	0	0	0

"Schedule A" - Water Fund					
	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Fees & Taxation	111,000	111,000	112,750	112,750	118,950
Grants	68,000	65,000	65,000	65,000	65,000
Total Revenues	179,000	176,000	177,750	177,750	183,950
Operating Expenses	91,000	84,550	86,550	86,750	92,950
Contribution to Reserves	0	0	0	0	0
Amortization & deferred revenue	88,000	91,450	91,200	91,000	91,000
Total Expenses	179,000	176,000	177,750	177,750	183,950
Surplus/ (Deficit)	0	0	0	0	0
	"Schedule A"				
Sewer Fund					
	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
Fees & Taxation	68,436	68,436	68,436	67,120	67,120
Grants & Transfers	0	0	0	18,800	3,580
Total Revenues	68,436	68,436	68,436	85,920	70,700
Operating Expenses	51,875	48,300	49,600	51,000	52,700
Contribution to Reserves	0	0	0	0	0
Amortization	9,000	18,000	18,000	18,000	18,000
Debenture	0	0	0	0	0
Total Expenses	60,875	66,300	67,600	69,000	70,700
Surplus/ (Deficit)	7,561	2,136	836	16,920	0

"Schedule A"- Capital Projects

	2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
General					
Road Improvements - Industrial Park Rd	0	150,000	150,000	0	0
Paving	50,000	25,000	25,000	25,000	25,000
Survey New Industrial Lot	25,000	0	0	0	0
Purchase Chevron Property	0	75,000	0	0	0
Public Works Equipment	75,000	0	0	0	0
Community Park	0	0	0	0	0
Fire Department Equipment	0	0	50,000	0	0
Sub-total General	150,000	250,000	225,000	25,000	25,000
Water					
Replace Water lines	275,000	250,000	0	0	0
Spare Pumps	0	0	0	0	0
Work out of Water Study	200,000	0	0	0	0
Sewer					
Lagoon upgrades for compliance	0	75,000	148,319	400,000	0
Engineering study	35,000	0	0	0	0
TOTAL REQUIREMENTS	660,000	575,000	373,319	425,000	25,000
SOURCES OF FUNDS					
General					
Water tower removal	10,000	0	0	0	0
Contributions (Industrial Road)	0	0	0	0	0
Grants	0	125,000	0	100,000	0
Village General Reserves	75,000	0	25,000	0	0
Village Gas Tax Deferred Income	50,000	65,000	150,000	40,000	0
Proceeds for logs on lot 100	0	0	0	0	0
Gwaii Trust and/or other grants (paving)	240,000	200,000	198,319	25,000	25,000
Sub-total General	375,000	390,000	373,319	165,000	25,000
Water					
Water Reserves	250,000	70,000	0	0	0
Grants for Water	0	115,000	0	0	0
Sewer					
Grants for Sewer upgrades	0	0	0	140,000	0
Sewer Reserves	35,000	0	0	120,000	0
TOTAL FUNDS PROVIDED	660,000	575,000	373,319	425,000	25,000