

VILLAGE OF PORT CLEMENTS

BYLAW NO.468, 2021

**Respecting The Amended Financial Plan Bylaw for the Years
2021-2025, Bylaw #468, 2021**

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

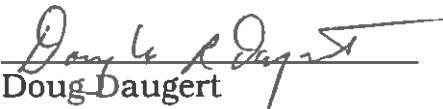
1. Schedule A attached hereto and made a part of this bylaw is hereby adopted and comprises the Amended Financial Plan for the Village of Port Clements for the years 2021 and ending December 31, 2025.
2. This Bylaw may be cited for all purposes as "The Amended Financial Plan for the years 2021-2025 - Bylaw #468, 2021".
3. Bylaw "The Amended Financial Plan for the years 2021-2025 - Bylaw #464, 2021" is hereby rescinded.

READ A FIRST TIME THIS 6 DAY OF DECEMBER 2021.

READ A SECOND TIME THIS 6 DAY OF DECEMBER 2021.

READ A THIRD TIME THIS 6 DAY OF DECEMBER 2021.

FINALLY PASSED AND ADOPTED THIS 20 DAY OF DECEMBER 2021.



Doug Daugert
MAYOR



Elsie Lemke
CAO

CERTIFIED A TRUE COPY OF "THE AMENDED FINANCIAL PLAN 2021-2025
BYLAW # 468, 2021"

**Village of Port Clements
2021-2025 Financial Plan
Statement of Objectives
For Bylaw No. 464, 2021**

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 2021. Government grants form the greatest proportion of revenue. The government grants that are included in this total include the following:

- \$425,000 for the small community grant.
- \$486,600 in Operating Funds from the Community Works Fund, UBCM Emergency Preparedness Grants, Northern Development Initiative Trust Grants, Canada Summer Jobs, and Gwaii Trust Society Vibrant Community Fund Grants.
- \$1,000,000 from the Northern Capital Planning Grant for the Lagoon Project.

Property Taxes make up the second highest amount for 2021.

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

Objective

- For the 2021 year to incorporate 0.0% tax change for the property classes from 2020. There are no increases for water and sewer in 2021. From 2022– 2025 there will be a 3.0% tax increase which includes a 2.5% Cost of Living Allowance increase annually and all classes will be returned to pre-COVID-19 (2019) rates.
- Council plans 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	16.0%	405,072
User Fees and charges	3.6%	91,700
Other sources	6.4%	162,975
Proceeds from borrowing	0.0%	0
Transfer from Reserves	0.0%	949
Government grants	74.0%	1,911,600
Total	100.0%	\$2,572,296

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)	58.0%	66,043
Utilities (2)	0.3%	371
Light Industry (5)	24.1%	27,507
Business and Other (6)	16.4%	18,696
Managed Forest (7)	1.2%	1383
Recreation/Non-profit (8)	0.0%	0
Total	100.0%	\$114,000

Permissive Tax Exemptions

- The Village issued a permissive tax exemption in 2019 for the 2020 - 2029 Taxation years to the Cedarview Church of \$636.52 Municipal Taxes

Schedule "A"
Consolidated All Funds

	2021 Budget	2022 Budget	2023 Budget	2024 Budget	2025 Budget
Property Tax- Municipal	114,000	136,000	136,000	136,000	136,000
Sewer/Water Taxation & User Fees	180,000	185,650	196,100	186,900	187,950
Payments in Lieu	8,730	8,730	8,730	8,730	8,730
Sales of Services	31,675	16,300	18,300	18,300	18,300
Revenue From Own Sources	121,100	126,350	121,350	116,350	111,350
Unconditional Transfers	425,000	425,000	425,000	425,000	425,000
Conditional Transfers	1,486,600	245,600	155,000	140,000	140,000
Multi Purpose Building Revenue	10,200	14,200	14,200	14,200	14,200
Transfers From Reserves	949	10,570	18,620	11,370	20,570
Collections for Other Agencies	194,042	174,010	174,010	174,010	174,010
Total Revenues	2,572,296	1,342,410	1,267,310	1,230,860	1,236,110
Legislative Expenses	31,150	27,950	36,450	36,950	34,950
General Administration	357,104	372,850	324,000	328,100	333,300
Fire Department	54,100	53,850	55,350	56,100	57,100
Emergency Services	22,000	5,000	3,000	3,000	3,000
Common Services	47,050	47,550	47,550	48,250	48,250
Wharf Services	11,600	11,600	5,600	5,600	5,600
Small Craft Harbour	14,700	14,700	16,500	14,700	14,700
Roads	71,050	66,550	76,550	61,050	61,050
Environmental Health	15,000	0	0	0	0
Environmental Development	9,000	26,500	16,500	4,500	4,500
Parks and Recreation	61,300	58,200	57,700	53,700	53,700
Sewer & Water Expenses	180,000	185,650	196,100	186,900	187,950
Fiscal Services	2,200	2,000	2,000	2,000	2,000
Contributions to Reserves	0	0	0	0	0
Capital Expenses	1,305,000	105,000	65,000	65,000	65,000
Multi Purpose Building Expenses	65,000	65,000	65,000	65,000	65,000
Amortized asset contribution to reserve	132,000	126,000	126,000	126,000	126,000
Taxes Levied for Other Agencies	194,042	174,010	174,010	174,010	174,010
Total Expenses	2,572,296	1,342,410	1,267,310	1,230,860	1,236,110