

# VILLAGE OF PORT CLEMENTS

## BYLAW #480, 2023

### The Financial Plan for the Years 2023-2027, Bylaw #480, 2023

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, 2023, and ending December 31, 2027.
2. This Bylaw may be cited for all purposes as "The Financial Plan for the years 2023-2027, Bylaw #480, 2023".

READ A FIRST TIME THIS 5 DAY OF MAY 2023.

READ A SECOND TIME THIS 5 DAY OF MAY 2023.

READ A THIRD TIME THIS 5 DAY OF MAY 2023.

FINALLY PASSED AND ADOPTED THIS 8 DAY OF MAY 2023.



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Scott Cabianda  
MAYOR



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Marjorie Dobson  
CAO

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CERTIFIED A TRUE COPY OF  
"THE FINANCIAL PLAN FOR THE YEARS 2023-2027 BYLAW #480, 2023"

**Village of Port Clements  
2023-2027 Financial Plan  
Statement of Objectives  
For Bylaw #480, 2023**

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 2023. Government grants form the greatest proportion of revenue. The government grants that are in this total include the following:

- \$389,000 for the Small Community Grant.
- \$801,807 in Operating Funds from the Community Works Fund, Northern Development Initiative Trust Grants, Canada Community Revitalization Fund, Community Economic Recovery Infrastructure Program, Local Govt Climate Action Program, and the Rural Community Development Grant.
- \$377,422 from the Northern Capital Planning Grant for the Public Works Yard and the new Fire Department Tanker Truck.
- \$428,366 from the Growing Communities Fund for Lagoon upgrades, Well #3 project and a heat pump for St. Marks Church.
- \$835,011 from Investing in Canada Infrastructure for the Sewer Lagoon Project.

Property Taxes make up the second highest amount for 2023.

The third highest source of revenue is Transfers from Reserves to cover expenditure.

**Objectives**

- For the 2023 year to incorporate 0% tax change for the property classes from 2022. There are no increases for water and sewer taxes in 2023 and usage charges will remain the same. From 2023– 2027 there will be a 3.0% tax increase which includes a 2.5% Cost of Living Allowance increase annually.

**Table 1: Sources of Revenue**

Revenue Source	% of Total Revenue	Dollar Value
Property taxes	9.9%	399,815
User Fees and charges	3.7%	152,509
Other sources	7.4%	298,348
Proceeds from borrowing	0.0%	0
Transfer from Reserves	7.7%	313,807
Government grants	71.3%	2,889,606
<b>Total</b>	<b>100.0%</b>	<b>\$4,054,085</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 most 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)	65.7%	89,400
Utilities (2)	1.0%	1,395
Light Industry (5)	17.8%	24,240
Business and Other (6)	14.7%	19,857
Managed Forest (7)	.8%	1,108
Recreation/Non-profit (8)	0.0%	0
<b>Total</b>	<b>100.0%</b>	<b>\$136,000</b>

### Permissive Tax Exemptions

- The Village issued a permissive tax exemption in 2019 for the 2020 - 2029 Taxation years to the Cedarview Church of \$510.49 Municipal Taxes

**Schedule "A"**

**Consolidated All Funds**

	<b>2023 Budget</b>	<b>2024 Budget</b>	<b>2025 Budget</b>	<b>2026 Budget</b>	<b>2027 Budget</b>
Property Tax- Municipal	- 136,000	- 140,080	- 140,080	- 141,482	- 141,482
Sewer/Water Taxation & User Fees	- 185,335	- 185,335	- 185,335	- 185,335	- 185,335
Payments in Lieu	- 8,750	- 8,750	- 8,750	- 8,750	- 8,750
Sales of Services	- 31,190	- 31,190	- 31,190	- 31,190	- 31,190
Revenue From Own Sources	- 107,819	- 107,819	- 107,819	- 107,819	- 107,819
Unconditional Transfers	- 389,000	- 389,000	- 389,000	- 389,000	- 389,000
Conditional Transfers	- 2,798,954	- 2,133,647	- 1,284,100	- 540,584	- 149,012
Multi Purpose Building Revenue	- 13,500	- 13,500	- 13,500	- 13,500	- 13,500
Transfers From Reserves	- 313,807	- 217,615	- 180,715	- 228,413	- 229,913
Collections for Other Agencies	- 255,065	- 255,065	- 255,065	- 255,065	- 255,065

<b>Total Revenues</b>	<b>-4,239,420</b>	<b>-3,482,001</b>	<b>-2,595,554</b>	<b>-1,901,138</b>	<b>-1,511,066</b>
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Legislative Expenses	55,400	53,900	53,900	53,900	55,400
General Administration	421,500	420,800	418,800	425,800	425,800
Fire Department	52,000	52,000	52,000	52,000	52,000
Emergency Services	2,500	2,500	2,500	2,500	2,500
Common Services	71,075	71,075	71,075	71,075	71,075
Wharf Services	10,480	10,480	10,480	10,480	10,480
Small Craft Harbour	24,700	18,700	18,700	25,700	25,700
Roads	76,700	76,800	76,900	77,000	77,000
Environmental Development	4,500	4,500	4,500	4,500	4,500
Parks and Recreation	104,400	95,400	95,400	95,400	95,400
Sewer & Water Expenses	185,335	185,335	185,335	185,335	185,335
Fiscal Services	2,000	2,000	2,000	2,000	2,000
Contributions to Reserves					
Capital Expenses	2,790,954	2,050,635	1,166,088	457,572	66,000
Multi Purpose Building Expenses	71,300	71,300	71,300	71,300	71,300
Amortized Assets	122,921	122,921	122,921	122,921	122,921
Taxes Levied for Other Agencies	243,655	243,655	243,655	243,655	243,655

<b>Total Expenses</b>	<b>4,239,420</b>	<b>3,482,001</b>	<b>2,595,554</b>	<b>1,901,138</b>	<b>1,511,066</b>
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