



VILLAGE OF TAHSIS

BYLAW NO. 583, 2016

**A BYLAW OF THE VILLAGE OF TAHSIS RESPECTING THE FINANCIAL PLAN FOR THE FIVE-YEAR PERIOD
JANUARY 1, 2016 TO DECEMBER 31, 2020**

WHEREAS under the *Community Charter* a Council must adopt, by bylaw, a Five Year Financial Plan;

NOW THEREFORE, the Council of the Village of Tahsis, in open meeting assembled, enacts as follows:

1. Schedule "A", and Schedule "B" attached hereto and made part of this bylaw is hereby declared to be the Financial Plan of the Village of Tahsis for the years 2016 – 2020 inclusive.
2. This bylaw may be cited for all purposes as the "2016 – 2020 Financial Plan, No. 583, 2016"

READ for the first time this 3rd day of May, 2016

READ for the second time this 3rd day of May, 2016

READ for the third time this 3rd day of May, 2016

Adopted this 5th day of May, 2016

MAYOR

CORPORATE OFFICER

I hereby certify that the foregoing is a true and correct copy of the original Bylaw No. 583, 2016 duly passed by the Council of the Village of Tahsis on this 5th day of May, 2016.

CORPORATE OFFICER

VILLAGE OF TAHSIS
Financial Plan for 2016-2020
Bylaw 583, 2016

Schedule "A"

	2016	2017	2018	2019	2020
Operational Revenues					
Taxation					
Property taxes	645209	652000	668330	695,000	723,143
Grants in lieu of taxes	29000	31000	27550	27550	27550
Fees					
User fees and charges	80570	81375	82188	83009	83839
Water	145284	165384	165384	165384	165384
Sewer	166574	177720	177720	177720	177720
Environmental Health	35250	39190	39750	40320	40320
Other sources					
Interest and penalties on taxes	0	0	0	0	0
Grants/other governments	414733	393000	393000	393000	393000
Investment income	32500	32825	33153	33484	33818
Amortization offset	219860	219860	219860	219860	219860
	<u>1,768,980</u>	<u>1,792,354</u>	<u>1,806,935</u>	<u>1,835,327</u>	<u>1,864,634</u>
Operational Expenditures					
General Government	595943	605943	610443	618835	628142
Protective Services	92830	94740	96180	99037	101894
Environmental Health	60410	62320	63760	66617	69474
Transportation Services	145818	147728	149168	152025	154882
Recreation, Cultural and Developmental Services	301815	303725	305165	308022	310879
Water Services	93670	95580	97020	99877	102734
Sewer Services	125270	127180	128620	131477	134335
Amortization	219860	219860	219860	219860	219860
Transfers to other funds	133,364	135278	136719	139577	142434
	<u>1,768,980</u>	<u>1,792,354</u>	<u>1,806,935</u>	<u>1,835,327</u>	<u>1,864,634</u>
Operating annual surplus/deficit	-	-	-	-	-
Capital Program					
Capital Funding					
Statutory Reserves	353000	20000	20000	20000	20000
Transfer from General Operating	50000	60000	60000	60000	65000
Water Capital Fund	357240	5000	5000	5000	5000
Sewer Capital Fund	5000	5000	5000	5000	5000
	<u>765,240</u>	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>95,000</u>
Capital Expenditures					
General Capital Expenses	68000	60000	60000	60000	65000
Fire Department Expenses	325000	5000	5000	5000	5000
Recreation Centre	10000	15000	15000	15000	15000
Water Capital Expenses	357240	5000	5000	5000	5000
Sewer Capital Expenses	5000	5000	5000	5000	5000
Net Capital	<u>765,240</u>	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>95,000</u>
Financial Plan Balance	-	-	-	-	-

**Village of Tahsis
2016-2020 Financial Plan – Bylaw #583
Financial Plan Statement
Schedule “B”**

The *Community Charter* requires municipalities to include in the 5 year Financial Plan:

- 1) The objectives and policies of the municipality for the 5 year planning period in relation to each of the funding sources and the proportion of total revenue from each funding source;
- 2) The distribution of property value taxes among the property classes that may be subject to taxes; and
- 3) The use of permissive tax exemptions

A. Funding Sources

Table 1: Funding Sources, 2016

Revenue Source	Dollar Value	Percentage of Revenue
Property Taxes	645,209	36.4%
Fees and charges	427,678	24.2%
Grants	443,733	25.1%
Investment Income	32500	1.8%
Amortization offset	219,860	12.4%
Total	1,768,980	100%

Objectives and Policies:

- Fees and charges reflect the full cost of utilities
- Increase transfers to capital reserve accounts for asset management purposes
- Seek alternative revenue sources

B. Distribution of Property Taxes Across Property Classes

Over the term of the plan, municipal property taxes are distributed across six property tax classes as shows in Table 2 below. The amounts and proportions are shown for 2016.

Table 2: Distribution of Village Property Taxes, 2016

Residential	402,611	62%
Utilities	67,760	11%
Light Industry	72,374	11%
Business & Other	86,394	13%
Managed Forest	11,171	2%
Recreational	4,898	1%
Total	645,209	100%

Objectives and Policies

- Equitable distribution of tax burden across property classes
- Tax increases across all property classes earmarked to address core infrastructure deficiencies
- Attract and sustain economic development

C. Permissive Tax Exemptions

Bylaw No. 580, 2015 lists the permissive exemptions granted to religious, community and other not-for-profit organizations.

Objectives and Policies:

- Permissive exemptions are granted to not-for-profit organizations that form a valuable part of and provide services to the community.
- Council may utilize its authority under the *Community Charter* to provide permissive exemptions to property owners who contribute to the community's social and environmental well being, for example, greenhouse gas reduction, affordable housing, and Village revitalization.