



**Village of Tahsis**  
**Bylaw No 637, 2021**  
**2021-2025 Financial Plan**

SCHEDULE "A"

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>Operational Revenues</b>					
<b>Taxation</b>					
Property taxes	\$ 792,815	\$ 832,456	\$ 874,079	\$ 917,783	\$ 963,672
Grants in lieu of taxes	11,650	12,233	12,844	13,487	14,161
<b>Fees</b>					
User fees and charges	130,700	133,314	135,980	138,700	141,474
Water	168,350	171,717	175,151	178,654	182,227
Sewer	187,000	190,740	194,555	198,446	202,415
Environmental health	154,240	157,325	160,471	163,681	166,954
<b>Other sources</b>					
Grants/other governments	678,003	425,380	425,380	425,380	425,380
Investment income	73,500	74,970	76,469	77,999	79,559
	\$ 2,196,258	\$ 1,998,135	\$ 2,054,930	\$ 2,114,129	\$ 2,175,842
<b>Operational Expenditures</b>					
General government	\$ 958,874	\$ 978,052	\$ 997,613	\$ 1,017,565	\$ 1,037,916
Protective services	190,552	194,363	198,250	202,215	206,259
Environmental health	106,414	108,543	110,713	112,928	115,186
Public works services	321,279	327,704	334,258	340,943	347,762
Recreation, cultural & dev. services	311,522	317,753	324,108	330,590	337,202
Water services	168,381	171,748	175,183	178,687	182,261
Sewer services	186,888	190,626	194,438	198,327	202,293
Amortization	409,566	417,757	426,112	434,635	443,327
	\$ 2,653,475	\$ 2,706,545	\$ 2,760,676	\$ 2,815,889	\$ 2,872,207
Net operating surplus / (deficit)	\$ (457,217)	\$ (708,410)	\$ (705,745)	\$ (701,760)	\$ (696,365)
<b>Reserves, capital and debt</b>					
Capital expenditures	\$ (2,569,080)	\$ (5,794,128)	\$ (1,431,189)	\$ (575,000)	-
Proceeds from debt	-	1,496,457	309,922	366,519	-
Community donations	-	40,000	-	-	-
Capital grants	2,422,974	3,712,184	982,530	-	-
Reserves for Capital projects	146,106	545,487	138,737	208,481	-
Transfer equity in capital assets	409,566	417,757	426,112	434,635	443,327
Net transfer from reserves	47,651	290,653	279,633	267,125	253,037
Financial Plan Surplus / (Deficit)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)

**Village of Tahsis**  
**2021-2025 Financial Plan – Bylaw No. 637, 2021**  
**Financial Plan Statement**  
**Schedule “B”**

In accordance with Section 165 (3.1) of the *Community Charter* the Village of Tahsis is required to include in its 5-year Financial Plan (2021-2035):

- A) 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; and
- B) The distribution of property value taxes among the property classes that may be subject to taxes; and
- C) The Use of permissive tax exemptions.

**A. Proportion of Total Revenues by Source**

Objective

The Village will continue to review the proportion of revenue that is received from each source and seeks to balance the sources by seeking out new user fees, available grants and maximizing investment returns.

Policies

The Village continues to review user-fees and charges to ensure that they adequately reflect the full cost of recovery within each utility. Where possible, the Village endeavours to supplement revenues from user fees and charges, rather than taxation, to lessen the burden on a limited tax base. Additionally, alternate revenue sources are continually examined to reduce the reliance on property taxes as the major source of funding.

**Table 1: Funding Sources, 2021**

<u>Revenue Source</u>	<u>Dollar Value</u>	<u>% of Total Revenue</u>
Property Taxes	\$ 804,466	36.2%
User fees and charges	640,290	29.3%
Grants, including capital grants	678,003	31.1%
Investment Income	<u>73,500</u>	<u>3.4%</u>
Total Revenue	\$ 2,196,258	100.0%

## **B. Distribution of Property Taxes Across Property Classes**

### Objective

To ensure an equitable distribution of tax burden across all property classes.

### Policies

Over the term of the plan, municipal property taxes are distributed across six property tax classes as per Table 2 below. The Village regularly reviews the class distribution and makes adjustments when necessary with the goal to attracting and sustaining economic development.

**Table 2: Distribution of Village of Tahsis Property Taxes, 2021**

Class 1 - Residential	\$ 447,909	58.09%
Class 2 - Utilities	33,462	4.34%
Class 5 - Light Industry	147,694	19.15%
Class 6 -- Business/Other	94,616	12.27%
Class 7 - Managed Forest	37,635	4.88%
Class 8 - Recreational	<u>9,773</u>	<u>1.27%</u>
Total	\$ 771,089	100.0%

## **C. Permissive Tax Exemptions**

### Objective

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.

### Policies

Permissive exemptions are granted to not-for-profit organizations that form a valuable part of and provide services to the community. In 2018 the Village, through Bylaw No. 609, granted a tax exemption, through to 2028, to the property located at 744 Nootka Road, the Bishop of Victoria, for 50% of the land value with estimated tax to be \$605 in 2021