



**VILLAGE OF TAH SIS**

**BYLAW NO. 656, 2023**

**A BYLAW FOR THE VILLAGE OF TAH SIS RESPECTING THE FINANCIAL PLAN FOR THE FIVE-YEAR PERIOD 2023 –2027**

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 2023-2027 inclusive.
2. This Bylaw may be cited for all purposes as the "2023-2027 Financial Plan Bylaw No. 656, 2023".

READ a first time this 18th day of April, 2023

READ a second time this 18th day of April, 2023

READ a third time this 18th day of April, 2023

Adopted this 2nd day of May, 2023

MAYOR

CORPORATE OFFICER

I hereby certify that the foregoing is a true and correct copy of the original Bylaw No. 656, 2023 duly passed by the Council of the Village of Tahsis on this 2nd day of May, 2023.

CORPORATE OFFICER

**Village of Tahsis**  
**Bylaw No 656, 2023**  
**2023-2027 Financial Plan**

**SCHEDULE "A"**

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
<b>Operational Revenues</b>					
<b>Taxation</b>					
Property taxes	\$ 854,641	\$ 897,373	\$ 942,242	\$ 989,354	\$ 1,038,822
Grants in lieu of taxes	80,000	84,000	88,200	92,610	97,241
<b>Fees</b>					
User fees and charges	166,689	170,023	173,423	176,892	180,430
Water	210,000	214,200	218,484	222,854	227,311
Sewer	197,000	200,940	204,959	209,058	213,239
Environmental health	163,250	166,515	169,845	173,242	176,707
<b>Other sources</b>					
Grants/other governments	1,248,840	595,550	615,092	601,027	577,922
Own Reserves	-	-	-	-	-
Investment income	31,750	32,385	33,033	33,693	34,367
	<b>\$ 2,952,170</b>	<b>\$ 2,360,986</b>	<b>\$ 2,445,278</b>	<b>\$ 2,498,730</b>	<b>\$ 2,546,038</b>
<b>Operational Expenditures</b>					
General government	\$ 1,045,624	\$ 1,065,900	\$ 1,087,668	\$ 1,109,421	\$ 1,131,609
Protective services	163,808	167,084	170,425	173,834	177,311
Environmental health	115,764	118,079	120,440	122,849	125,306
Public works services	313,834	320,110	326,513	333,043	339,704
Recreation, cultural & dev. services	268,969	274,348	279,835	285,432	291,141
Water services	168,739	172,113	175,556	179,067	182,648
Sewer services	152,457	155,507	158,617	161,789	165,025
Transfers to other funds	719,000	69,000	69,000	69,000	69,000
Amortization of tangible capital asset:	410,866	419,083	427,465	436,014	444,735
	<b>\$ 3,359,060</b>	<b>\$ 2,761,224</b>	<b>\$ 2,815,519</b>	<b>\$ 2,870,449</b>	<b>\$ 2,926,478</b>
<b>Net operating surplus / (deficit)</b>	<b>\$ (406,889)</b>	<b>\$ (400,238)</b>	<b>\$ (370,241)</b>	<b>\$ (371,719)</b>	<b>\$ (380,440)</b>
<b>Adjust for Non-Cash Item</b>					
Amortization of tangible capital asset:	410,866	419,083	427,465	436,014	444,735
<b>Debt, Capital and Reserve/Surplus Transfers</b>					
Capital expenditures	\$ (1,912,876)	\$ (5,237,647)	\$ (6,653,063)	\$ (2,521,783)	\$ (234,295)
Proceeds from debt	-	471,120	959,489	176,764	-
Capital grants	1,770,376	3,375,682	5,384,850	2,225,725	150,000
Reserves for Capital projects	142,500	1,372,000	251,500	55,000	20,000
Net transfer from Reserves	(3,977)				
<b>Financial Plan Surplus / (Deficit)</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ (0)</b>

**Village of Tahsis**  
**2023-2027 Financial Plan – Bylaw No. 656, 2023**  
**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 (2023-2027):

- 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, 2023**

<u>Revenue Source</u>	<u>Value</u>	<u>% of Revenue</u>
Property Taxation	\$934,641	31.7%
User Fees & Charges	736,939	25.0%
Grants	1,248,840	42.3%
Investment Income	31,750	1.1%
<b>Total</b>	<b>\$2,952,170</b>	<b>100.0%</b>

## **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, 2023**

Class 1 - Residential	59,331,200	92.4%
Class 2 - Utilities	920,400	1.4%
Class 5 - Light Industrial	545,500	0.8%
Class 6 - Business/Other	3,004,800	4.7%
Class 7 - Managed Forest Land	208,400	0.3%
Class 8 - Recreation/Non Profit	209,900	0.3%
Total	\$64,220,200	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 \$1,134 in 2022.