

Five-Year Financial Plan Bylaw

Town of Port McNeill

Bylaw No. 719, 2023

A Bylaw of the Town of Port McNeill respecting the Five-Year Financial Plan for the years 2023 - 2027

The Council of the Town of Port McNeill in an open meeting assembled, enacts as follows:

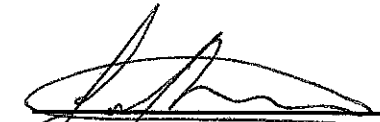
1. That Schedule "A", Schedule "B", and Schedule "C" attached hereto and made part of this Bylaw is hereby declared the Five-Year Financial Plan for the Town of Port McNeill for the years commencing January 1, 2023 to the year ending December 31, 2027.
2. That this Bylaw shall be known and cited for all purposes as the "Town of Port McNeill Financial Plan for the years 2023 – 2027".

READ A FIRST TIME this 25 day of *April* 2023.


READ A SECOND TIME this 25 day of *April* 2023.

READ A THIRD TIME this 25 day of *April* 2023.

RECONSIDERED and FINALLY PASSED and ADOPTED this 9 day of *May* 2023.



Mayor



Corporate Officer

Certified a true copy of Bylaw No. 719, 2023 as adopted.



Corporate Officer

Schedule "A" of Bylaw 719, 2023

General Operating Budget

REVENUES	2023	2024	2025	2026	2027
Property Tax	1,590,400	1,622,300	1,654,700	1,687,800	1,721,600
Payments in Lieu of Tax	56,000	57,200	58,300	59,500	60,700
Total Tax	1,646,400	1,679,500	1,713,000	1,747,300	1,782,300
Fire & Protective Services	35,800	36,600	37,300	38,000	38,800
Harbour	492,100	502,000	512,000	522,300	532,700
Recreation	72,800	74,300	75,800	77,300	78,900
Facility Rentals	48,000	49,000	50,000	51,000	52,000
Other	248,600	253,600	258,700	263,900	269,100
Total Fees and Charges	897,300	915,500	933,800	952,500	971,500
Sewer Utility	398,900	406,900	415,100	423,400	431,800
Solid Waste Utility	225,400	230,000	234,600	239,200	244,000
Water Utility	301,300	307,400	313,500	319,800	326,200
Total Utilities	925,600	944,300	963,200	982,400	1,002,000
Provincial Grants	655,600	655,600	655,600	655,600	655,600
<i>*Transfer of funds</i>	330,000				
TOTAL REVENUES	4,454,900	4,194,900	4,265,600	4,337,800	4,411,400
EXPENSES	2023	2024	2025	2026	2027
General Government and Services	1,006,800	1,027,000	1,047,500	1,068,500	1,089,800
Public Works	766,600	782,000	797,600	813,600	829,800
Fire Protection	285,900	291,700	297,500	303,400	309,500
Harbour	408,500	416,700	425,100	433,600	442,200
Recreation	244,700	249,600	254,600	259,700	264,900
Facilities	217,500	221,900	226,300	230,900	235,500
Fiscal Expenditures	34,000	34,000	34,000	34,000	34,000
Total Municipal Expenses	2,964,000	3,022,900	3,082,600	3,143,700	3,205,700
Sewer Utility	217,700	222,100	226,500	231,100	235,700
Solid Waste Utility	193,300	197,200	201,200	205,200	209,300
Water Utility	247,400	252,400	257,400	262,600	267,800
Total Utilities	658,400	671,700	685,100	698,900	712,800
Other	17,500	17,800	18,100	18,300	18,800
Capital Expenditures - Schedule "C"	617,200	432,500	379,800	376,900	374,100
Fire Department	50,000	50,000	50,000	50,000	50,000
General	147,800		50,000	50,000	50,000
Transfer to Reserves	197,800	50,000	100,000	100,000	100,000
TOTAL EXPENDITURES	4,454,900	4,194,900	4,265,600	4,337,800	4,411,400

Schedule "B" of Bylaw 719, 2023

In accordance with Section 165 (3.1) of the Community Charter, the Town of Port McNeill is required to include in the Five-Year Financial Plan, information regarding each of the following:

- a) The proportion of total revenue that comes from each of the funding sources described in Section 165 (7) of the Community Charter;
- b) The distribution of property value taxes among the property classes that may be subject to the taxes;
- c) The use of permissive tax exemptions.

Revenue

The following Table shows the proportion of total revenue proposed to be raised from each funding source in 2023.

REVENUE SOURCE	\$ TOTAL	%
Property Tax	1,590,400	36%
Payments in Lieu of Tax	56,000	1%
Harbour	492,100	11%
Grants	655,600	15%
Fees, Charges and Other revenues	305,200	7%
Investment	100,000	2%
Sewer Utility	398,900	9%
Solid Waste Utility	225,400	5%
Water Utility	301,300	7%
Transfer of funds	330,000	7%
TOTAL	4,454,900	100%

- The Town of Port McNeill is continually pursuing revenue sources to help reduce the burden on taxpayers by looking for available grants and revenue generating programs to assist in offsetting costs to the taxpayers.

Property Taxation

The following Table provides the distribution of property tax revenue among the property classes.

<u>SOURCE</u>	<u>\$ TOTAL</u>	<u>%</u>
Residential	1,083,100	68%
Utilities	1,750	0%
Major Industry (Rural)	19,400	1%
Light Industry	136,300	9%
Light Industry (Rural)	32,800	2%
Business / Other	299,000	19%
Managed Forest Land	14,950	1%
Managed Forest Land (Rural)	2,625	0%
Recreational Property / Non-Profit Organization	475	0%
TOTAL	1,590,400	100%

- Over the five-year period of this financial plan, Council will attempt to maintain the proportion of tax share as fairly as possible and will endeavour to be in proportion with the provincial ratios of rates.
- Council will be continuously monitoring services provided to the municipality and ensure that costs from services provided are more fairly recovered from user fees and not continually subsidized by taxes.

Permissive Tax Exemptions

Bylaw No. 693, 2019 states the properties in the Town of Port McNeill that are exempt from property taxation for the years 2020-2024. It contains a list of permissive exemptions granted for the taxation year and the amount of tax revenue forgone. The list demonstrates the policy that Council uses permissive tax exemptions to support local organizations that benefit the community through the enhancement of citizen's quality of life.

Applications for permissive tax exemptions by charitable, philanthropic, or other non-profit organizations will be considered by Council for land and/or improvements that are owned or held by such organizations or are ancillary to a statutory exemption under section 224 of the *Community Charter* and are used for a purpose directly related to the overall purpose of the organization.