



**VILLAGE OF BELCARRA  
5-Year Financial Plan 2020 – 2024  
Bylaw No. 559, 2020**



**Consolidated**

**A bylaw to approve the 5-Year Financial Plan for the years 2020 – 2024 inclusive.**

This consolidation is a copy of a bylaw consolidated under the authority of Section 139 of the *Community Charter*. This consolidation is not a legal document. Individual copies of the bylaw may be obtained by contacting the Village Office. This bylaw is printed under and by authority of the Chief Administrative Officer of the Village of Belcarra.

Amendment Bylaw No. 564, 2020 effective date June 8, 2020.

WHEREAS pursuant to the provisions of the *Community Charter* stating that a municipality must have a financial plan adopted annually, by bylaw, before the 15th of May in each year;

AND WHEREAS the Municipal Council has caused to be prepared a 5-Year Financial Plan for the period 2020 – 2024 inclusive;

NOW THEREFORE, the Council of the Village of Belcarra enacts as follows:

1. This Bylaw shall be cited for all purposes as the “Village of Belcarra 5-Year Financial Plan 2020 – 2024 Bylaw No. 559, 2020”.
2. Council hereby adopts the 5-Year Financial Plan for the years 2020 – 2024 inclusive, for each year of the plan, as set out in Schedules A and B, attached to and forming part of this bylaw.
3. If a portion of this bylaw is held invalid by a Court of competent jurisdiction, then the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

READ A FIRST TIME on April 6, 2020

READ A SECOND TIME on April 6, 2020

READ A THIRD TIME on April 6, 2020

ADOPTED by the Council on April 6, 2020

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Neil Belenkie  
Mayor

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Lorna Dysart  
Chief Administrative Officer

This is a certified a true copy of  
Village of Belcarra 5-Year Financial  
Plan 2020 – 2024 Bylaw No.559, 2020

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Chief Administrative Officer

**Schedule A - Financial Plan**

	2020	2021	2022	2023	2024
<b>REVENUE</b>					
Property taxation (includes utility taxes)	(859,665)	(998,256)	(1,159,449)	(1,346,936)	(1,487,901)
Sale of services & regulatory fees	(546,979)	(585,618)	(627,910)	(674,391)	(726,006)
Water parcel taxes	(234,471)	(234,471)	(234,471)	(234,471)	(234,471)
Government transfers	(3,224,001)	(391,442)	(397,870)	(401,499)	(405,768)
Interest income	(37,400)	(37,774)	(38,152)	(38,533)	(38,918)
Land sales proceeds	(2,000,000)	(2,000,000)	(2,500,000)	-	-
Other revenue (actuarial)	(33,693)	(39,306)	(45,144)	(51,216)	(57,530)
<b>Total Revenue</b>	<b>(6,936,209)</b>	<b>(4,286,867)</b>	<b>(5,002,996)</b>	<b>(2,747,046)</b>	<b>(2,950,594)</b>
<b>EXPENSES</b>					
Council, legislative services & grants	95,143	96,801	131,802	101,916	101,970
Administration, human resources & information systems	505,814	515,732	524,694	534,847	544,745
Support services including planning, finance & engineering	272,900	106,559	107,675	108,805	109,946
Bylaw enforcement & building inspection	98,153	66,952	68,290	69,655	71,049
Public works & transportation	283,655	287,770	291,950	296,199	300,519
Fire protection & emergency preparedness	6,200	6,262	6,324	6,387	6,450
Fiscal services (banking & interest)	5,814	5,930	6,049	6,170	6,293
Waste and recycle depot	109,862	112,478	115,162	117,913	120,736
Water system	218,884	212,832	225,207	255,212	254,390
Long-term debt interest (water system)	128,800	128,800	128,800	128,800	128,800
Amortization	306,500	306,500	306,500	306,500	306,500
<b>Total Expenses</b>	<b>2,031,725</b>	<b>1,846,616</b>	<b>1,912,453</b>	<b>1,932,404</b>	<b>1,951,398</b>
<b>ANNUAL SURPLUS</b>	<b>(4,904,484)</b>	<b>(2,440,251)</b>	<b>(3,090,543)</b>	<b>(814,642)</b>	<b>(999,196)</b>
<b>RESERVES, DEBT &amp; CAPITAL</b>					
Tangible capital assets purchased	4,269,025	318,644	343,819	191,082	111,782
Amortization	(306,500)	(306,500)	(306,500)	(306,500)	(306,500)
Repayment of debt - principal & actuarial	140,338	145,951	151,789	157,861	164,175
Transfers from reserves	(1,594,140)	(320,590)	(374,359)	(209,328)	(113,728)
Transfers to reserves	2,375,761	2,577,746	3,250,794	956,527	1,118,467
Transfer to surpluses	20,000	25,000	25,000	25,000	25,000
<b>Total reserves, debt &amp; capital</b>	<b>4,904,484</b>	<b>2,440,251</b>	<b>3,090,543</b>	<b>814,642</b>	<b>999,196</b>
<b>FINANCIAL PLAN BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(entire table Amended as per Bylaw No. 564, 2020)

**Schedule B – Statement of Objectives and Policies**

**Financial Plan Objectives and Policies for Funding Sources, Distribution of Property Value Taxes, and Permissive Tax Exemptions:**

**A. Funding Sources**

Over the Village 5-year Financial Plan, the funding sources, as defined in Section (165) (7) of the Community Charter, are as follows:

	<b><u>Funding Sources</u></b>				
	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Operating Revenue Sources</b>					
Property value taxation	20.7%	23.0%	22.9%	48.7%	50.0%
Parcel tax	5.7%	5.5%	4.7%	8.5%	7.9%
Fees	13.3%	13.7%	12.6%	24.5%	24.6%
Other sources	60.3%	57.8%	59.8%	18.3%	17.5%
Proceeds from borrowing	0.0%	0.0%	0.0%	0.0%	0.0%
Totals	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Capital Revenue Sources</b>					
Other sources - Reserves	33.7%	100.0%	100.0%	100.0%	100.0%
Other sources - Grants	66.3%	0.0%	0.0%	0.0%	0.0%
Proceeds from borrowing	0.0%	0.0%	0.0%	0.0%	0.0%
Totals	100.0%	100.0%	100.0%	100.0%	100.0%

**Objectives:**

- Increase property taxes and user fees so that the Community is on a fiscally, sustainable path and create alternate sources of revenue or funding from the development and sale of road end properties.

**Policy:**

- Expedite the development and sale of road end properties to provide an alternate source of revenue for capital expenditures and early debt retirement.
- Use property tax and user fee increases to build up reserves for infrastructure replacement.
- Minimize external borrowing and create internal sources of borrowing.

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

Over the term of the Financial Plan, municipal property taxes are distributed across four property tax classes as shown below:

**Distribution of 2019 Property Taxes**

<b><u>Property Classes</u></b>	<b><u>\$'s</u></b>	<b><u>%</u></b>
Class 1 Residential	723,828	98.6%
Class 2 Utilities	863	0.1%
Class 6 Business/Other	10	0.0%
Class 8 Recreational/Non-Profit	9,348	1.3%
	<b>734,049</b>	<b>100.0%</b>

**Objective:**

- Maintain a consistent, proportionate relationship in the sharing of the tax burden amongst the tax classes.

**Policy:**

- Set tax rates in accordance with the tax class multiples set by the Province of BC.

**C. Permissive Tax Exemptions**

**Objective:**

- Recognize the contributions of not-for-profit institutions that provide services and activities for the Community.

**Policy:**

- Full or partial Permissive Tax Exemptions will be considered to encourage activities or services that:
  - Are consistent with the quality of life (economic, social, and cultural) objectives of the Village;
  - Provide direct access and benefit to the community, and
  - Would otherwise be provided by the Village.
- Council Policy 176 provides additional details and requirements for Permissive Tax Exemptions.