



**VILLAGE OF BELCARRA
5-Year (2025 – 2029) Financial Plan
Bylaw No. 633, 2025**



A bylaw to establish the 5-Year Financial Plan for the years 2025 – 2029 inclusive

WHEREAS pursuant to section 165 of the *Community Charter*, the Council shall, before the 15th of May in each year, before the annual property tax bylaw is adopted, adopt a financial plan;

AND WHEREAS the Municipal Council has caused to be prepared a 5-Year Financial Plan for the period 2025 – 2029 inclusive;

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

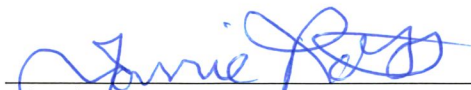
1. This Bylaw shall be cited for all purposes as the “Village of Belcarra 5-Year (2025 – 2029) Financial Plan Bylaw No. 633, 2025”.
2. Council hereby adopts the 5-Year Financial Plan for the years 2025 – 2029 inclusive, as set out in Schedules “A”, “B” and “C”, attached hereto and forming part of this bylaw.

READ A FIRST TIME on February 10, 2025

READ A SECOND TIME on February 10, 2025

READ A THIRD TIME on February 10, 2025

ADOPTED by the Council on February 24, 2025



Jamie Ross
Mayor



Amanda Seibert
Corporate Officer

This is a certified a true copy of
Village of Belcarra 5-Year (2025 – 2029) Financial
Plan Bylaw No.633, 2025

Chief Administrative Officer

Schedule "A"
2025 - 2029 Financial Plan Summary

	2025	2026	2027	2028	2029
REVENUE					
Taxation (including grants in lieu)	(1,202,673)	(1,254,110)	(1,307,671)	(1,363,442)	(1,421,513)
Parcel taxes	(267,617)	(267,617)	(267,617)	(267,617)	(267,617)
Sale of services & regulatory fees	(889,397)	(958,396)	(1,001,804)	(1,047,248)	(1,094,822)
Government transfers	(682,149)	(697,090)	(705,618)	(930,744)	(752,376)
Investment income	(223,832)	(228,509)	(233,287)	(238,169)	(243,157)
Actuarial income	(56,482)	(62,623)	(68,980)	(75,560)	(82,369)
Total Revenue	(3,322,150)	(3,468,345)	(3,584,977)	(3,922,780)	(3,861,854)
EXPENSES					
General government & fiscal services	271,803	309,524	284,754	290,913	297,233
Administration & human resources	320,757	353,302	362,687	443,163	455,220
Information technology	56,012	58,079	55,623	56,559	65,600
Support services (engineering, finance & planning)	256,040	114,430	116,708	179,031	121,401
Building inspection & bylaw enforcement	122,685	140,834	144,614	148,754	152,499
Public works & transportation	263,344	279,408	286,893	340,563	349,824
Major road network (MRN)	148,927	156,987	160,219	195,148	200,872
Fire & emergency services	6,038	6,159	6,283	6,408	6,536
Waste & recycle depot (WARD)	234,840	247,608	253,623	270,664	279,335
Water system	561,319	583,140	591,302	644,296	658,064
Amortization	389,889	409,135	429,339	450,547	472,811
Total Expenses	2,631,654	2,658,606	2,692,045	3,026,046	3,059,395
ANNUAL SURPLUS					
	(690,496)	(809,739)	(892,932)	(896,734)	(802,459)
RESERVES, DEBT & CAPITAL					
Tangible capital assets	955,226	1,015,350	817,180	1,030,950	457,102
Amortization	(389,889)	(409,135)	(429,339)	(450,547)	(472,811)
Repayment of debt (principal & actuarial)	175,484	181,625	187,982	194,562	201,371
Transfers from reserves	(904,751)	(844,634)	(612,126)	(698,396)	(252,048)
Transfers to reserves	822,103	805,039	862,416	748,593	793,678
Transfers to surplus	32,323	61,494	66,819	71,572	75,167
Total Reserves, Debt & Capital	690,496	809,739	892,932	896,734	802,459
FINANCIAL PLAN BALANCE					
	-	-	-	-	-

Schedule "B"
2025 - 2029 Capital Plan Summary

	2025	2026	2027	2028	2029	Totals
PLANNED CAPITAL EXPENDITURES						
General Capital Plan						
General & Information Technology	\$ 2,400	\$ 24,100	\$ 12,930	\$ 3,700	\$ 32,852	\$ 75,982
Public Works & Municipal Hall	120,000	155,000	118,000	15,000	5,000	413,000
Vehicles & Equipment	-	-	20,000	23,000	-	43,000
Transportation Infrastructure (Non-MRN)	277,826	357,500	155,000	215,000	45,000	1,050,326
Transportation Infrastructure (MRN)	100,000	316,250	316,250	566,250	316,250	1,615,000
Drainage	40,000	25,000	80,000	15,000	-	160,000
Parks & Recreation	55,000	25,000	15,000	45,000	5,000	145,000
Subtotal General Capital Plan	\$ 595,226	\$ 902,850	\$ 717,180	\$ 882,950	\$ 404,102	\$ 3,502,308
Water Utility Capital Plan	\$ 260,000	\$ 95,000	\$ 35,000	\$ 80,000	\$ 25,000	\$ 495,000
Waste & Recycle Depot (WARD) Utility Water Capital Plan	\$ 100,000	\$ 17,500	\$ 65,000	\$ 68,000	\$ 28,000	\$ 278,500
TOTAL PLANNED CAPITAL EXPENDITURES	\$ 955,226	\$ 1,015,350	\$ 817,180	\$ 1,030,950	\$ 457,102	\$ 4,275,808
PLANNED CAPITAL FUNDING						
General Capital Plan						
Canada Community-Building Fund Reserve	\$ 173,905	\$ -	\$ -	\$ 62,500	\$ -	\$ 236,405
General Capital Reserve	217,400	199,100	159,930	28,700	32,852	637,982
Vehicle & Equipment Capital Reserve	25,000	5,000	71,000	28,000	5,000	134,000
Transportation Infrastructure Reserve	120,000	382,500	170,000	260,000	50,000	982,500
Growing Communities Fund Reserve	-	109,250	109,250	109,250	109,250	437,000
Climate Action Plan Funds	58,921	-	-	-	-	58,921
Grants	-	207,000	207,000	394,500	207,000	1,015,500
Subtotal General Capital Plan	\$ 595,226	\$ 902,850	\$ 717,180	\$ 882,950	\$ 404,102	\$ 3,502,308
Water Utility Capital Plan						
Water Capital Reserve Fund	\$ 85,000	\$ 95,000	\$ 35,000	\$ 80,000	\$ 25,000	\$ 320,000
Growing Communities Fund Reserve	175,000	-	-	-	-	175,000
Subtotal Water Utility Capital Plan	\$ 260,000	\$ 95,000	\$ 35,000	\$ 80,000	\$ 25,000	\$ 495,000
Waste & Recycle Depot (WARD) Utility Water Capital Plan						
General Capital Reserve	\$ 100,000	\$ 17,500	\$ -	\$ 8,000	\$ 8,000	\$ 133,500
Vehicle & Equipment Capital Reserve	-	-	65,000	60,000	20,000	\$ 145,000
Subtotal WARD Utility Capital Plan	\$ 100,000	\$ 17,500	\$ 65,000	\$ 68,000	\$ 28,000	\$ 278,500
TOTAL PLANNED CAPITAL FUNDING	\$ 955,226	\$ 1,015,350	\$ 817,180	\$ 1,030,950	\$ 457,102	\$ 4,275,808

Schedule “C” – 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 of Belcarra’s 5-year financial plan the funding sources, as defined in Section (165) (7) of the Community Charter, are as follows:

Funding Sources

	2025	2026	2027	2028	2029
Operating Revenue Sources					
Property value taxation	36.8%	38.6%	38.7%	38.6%	38.9%
Parcel tax	8.2%	8.2%	7.9%	7.6%	7.3%
Fees	27.3%	29.4%	29.7%	29.7%	30.0%
Other sources*	27.7%	24.0%	23.7%	24.1%	23.8%
Proceeds from borrowing	0.0%	0.0%	0.0%	0.0%	0.0%
Totals	100.0%	100.2%	100.0%	100.0%	100.0%
Capital Revenue Sources					
Other sources - Reserves	93.8%	79.6%	74.7%	61.7%	54.7%
Other sources - Grants	6.2%	20.4%	25.3%	38.3%	45.3%
Other sources - Appropriated Surplus	0.0%	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%

* Government transfers, investment income & actuarial on debt

Objectives:

- Ensure that the Village’s services are sustained over the long-term by providing for core operations and future asset/infrastructure replacements and renewals.

Policy:

- Build up reserves to optimal levels through property tax and utility user fee increases (for water and the waste & recycle depot).
- Minimize external borrowing and create internal reserve sources of funding and financing.

B. Distribution of Municipal Property Taxes Across Property Classes

Over the term of the financial plan the distribution of municipal property taxes across the property tax classes is expected to be similar to 2024, as follows:

Distribution of 2024 Property Taxes

Property Classes	Property Tax Dollars Raised	% of Total Property Taxation
1 Residential	\$1,083,966	98.6%
2 Utilities	\$1,178	0.1%
3 Supportive Housing	\$0	0.0%
4 Major Industry	\$0	0.0%
5 Light Industry	\$0	0.0%
6 Business/Other	\$227	0.0%
7 Managed Forest Land	\$0	0.0%
8 Recreation/Non-Profit	\$13,865	1.3%
9 Farm	\$0	0.0%
Totals	\$1,099,236	100.0%

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 non-profit organizations and groups which 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.