



VILLAGE OF SAYWARD

BYLAW NO. 514

A BYLAW TO CONFIRM AND ADOPT THE 2025 – 2029 FINANCIAL PLAN

WHEREAS under section 165 of the *Community Charter* the Council for the Village of Sayward is required to adopt a financial plan before the annual property tax bylaw is adopted.

NOW THEREFORE the Council of the Village of Sayward, in open meeting assembled, enacts as follows:

1. This bylaw may be cited as “**Five Year Financial Plan Bylaw No. 514, 2025**”.
2. Schedule "A" attached hereto and forming part of this Bylaw is hereby adopted and is the Financial Plan for the Village of Sayward for the period 2025-Jan-01 to 2029-Dec-31.
3. The expenditures set forth in Schedule “A” are hereby authorized.
4. Schedule “B” attached hereto and forming part of this Bylaw is hereby adopted and is the Financial Plan Objectives and Policies for Funding Sources and Distribution of Property Value Taxes.
5. Bylaw No. 506 cited as “Five Year Financial Plan Bylaw No. 506, 2024” is hereby repealed.

Read a first time on the 15th day of April 2025.

Read a second time on the 15th day of April 2025.

Read a third time on the 15th day of April 2025.

Adopted on the 17th day of April 2025.

Certified a true copy of Bylaw No. 514
this 17 day of April, 2025

Chief Administrative Officer
Village of Sayward



Mayor


Corporate Officer

Village of Sayward
2025 – 2029 Five Year Financial Plan Bylaw No. 514, 2025
Schedule A

| | 2025 | 2026 | 2027 | 2028 | 2029 |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|
| REVENUES | | | | | |
| Taxation | | | | | |
| Property Value Taxes | 625,395 | 662,918 | 702,693 | 744,855 | 789,546 |
| Parcel Taxes | 8,108 | 0 | 0 | 0 | 0 |
| Utilities/Payments in Lieu of Taxes | 14,349 | 14,897 | 15,469 | 16,067 | 16,691 |
| Total Taxation | 647,851 | 677,815 | 718,163 | 760,922 | 806,237 |
| Fees and Charges | | | | | |
| Recreation | 22,528 | 22,583 | 22,639 | 22,696 | 22,755 |
| Licences/Permits | 13,310 | 13,310 | 13,310 | 13,310 | 13,310 |
| Sewer Utility | 104,506 | 107,917 | 113,313 | 118,978 | 124,927 |
| Water Utility | 199,076 | 212,780 | 216,919 | 226,515 | 236,591 |
| Solid Waste Fees | 51,182 | 53,741 | 56,428 | 59,249 | 62,212 |
| Other Revenue | 193,306 | 194,130 | 194,771 | 195,430 | 196,108 |
| Total Fees and Charges | 583,908 | 604,461 | 617,380 | 636,179 | 655,902 |
| Other Revenue | | | | | |
| Federal Government Grants | 78,620 | 75,149 | 75,149 | 75,149 | 75,149 |
| Provincial Government Grants | 368,500 | 368,500 | 368,500 | 368,500 | 368,500 |
| Capital Asset Grants | 1,278,197 | 0 | 0 | 0 | 0 |
| Other Grants | 171,500 | 7,500 | 49,500 | 49,500 | 49,500 |
| Total Other Revenue | 1,896,817 | 451,149 | 493,149 | 493,149 | 493,149 |
| Proceeds From Borrowing | 0 | 0 | 0 | 0 | 0 |
| Transfers Between Funds | | | | | |
| Statutory Reserve Funds | 0 | 0 | 0 | 0 | 0 |
| Surplus/Reserve Accounts | 633,879 | 60,100 | 50,000 | 50,000 | 50,000 |
| TOTAL REVENUE | 3,762,455 | 1,793,525 | 1,878,692 | 1,940,250 | 2,005,289 |
| EXPENSES | | | | | |
| Municipal Purposes | | | | | |
| General Government Services | 750,890 | 760,300 | 757,571 | 765,148 | 772,952 |
| Fire, Emergency & Protective Services | 63,709 | 25,230 | 25,778 | 26,356 | 26,965 |
| Public Works, Roads, Drainage | 169,293 | 173,856 | 174,760 | 177,759 | 180,860 |
| Parks & Recreation | 274,319 | 279,307 | 285,306 | 291,584 | 298,164 |
| Sewer Utility | 103,087 | 105,090 | 107,164 | 109,315 | 111,547 |
| Water Utility | 197,776 | 203,976 | 208,024 | 212,246 | 216,655 |
| Solid Waste Operations | 52,100 | 53,080 | 54,080 | 55,099 | 56,139 |
| Interest Payment on Municipal Debt | 1,487 | 0 | 0 | 0 | 0 |
| Amortization | 290,497 | 290,497 | 290,497 | 290,497 | 290,497 |
| Annual Surplus/(Deficit) | 1,859,297 | -97,810 | -24,487 | 12,246 | 51,509 |

Village of Sayward
2025 – 2029 Five Year Financial Plan Bylaw No. 514, 2025
Schedule A, cont.

| | | | | | | |
|---|-----------|----------|----------|----------|----------|--|
| Capital Expenditures | | | | | | |
| General Capital Expenditures | 1,912,076 | 50,000 | 50,000 | 50,000 | 50,000 | |
| Sewer Capital Expenditures | 0 | 0 | 0 | 0 | 0 | |
| Water Capital Expenditures | 0 | 0 | 0 | 0 | 0 | |
| Principal Payment on Municipal Debt | 8,201 | 0 | 0 | 0 | 0 | |
| Adjustment for Non-Cash Items (Amortization) | -290,497 | -290,497 | -290,497 | -290,497 | -290,497 | |
| Transfers Between Funds | | | | | | |
| Statutory Reserve Funds | 0 | 0 | 0 | 0 | 0 | |
| Surplus/Reserve Accounts | 229,516 | 142,687 | 216,010 | 252,743 | 292,006 | |
| FINANCIAL PLAN BALANCE | 0 | 0 | 0 | 0 | 0 | |

Village of Sayward
2025 – 2029 Five Year Financial Plan Bylaw No. 514, 2025
Schedule B

Financial Plan Objectives and Policies for Funding Sources and Distribution of Property Value Taxes

A. Funding Sources

Over the term of the plan funding sources as defined in S(165)(7) of the Community Charter are derived as shown in Table 1; amounts and proportions shown for fiscal 2025.

Table 1: Funding Sources, Fiscal 2025

| | | | |
|-------------------------------------|----|-----------|---------|
| Taxation | \$ | 647,851 | 17.22% |
| Fees, Charges & Other Revenue | \$ | 583,908 | 15.52% |
| Federal & Provincial Grants | \$ | 1,896,817 | 50.41% |
| Appropriation from Surplus/Reserves | \$ | 633,879 | 16.85% |
| Proceeds from Borrowing | \$ | - | 0.00% |
| | \$ | 3,762,455 | 100.00% |

Objectives and Policies:

- Seek and identify alternative revenue sources.
- Reduce dependency on taxation.
- Annually review proportion of revenue that is received from user fees and charges and increase rates as required.

B. Distribution of Municipal Property Taxes Across Property Classes

Over the term of the plan municipal property taxes are distributed across property tax classes as shown in Table 2; approximate amounts and proportions shown for fiscal 2025.

Table 2: Distribution of Municipal Property Taxes, Fiscal 2025

| | | |
|---------------------------------------|------------|---------|
| Municipal Property Taxes, Fiscal 2025 | | |
| Class 1 - Residential | 273,610 | 43.750% |
| Class 2 - Utilities | 3,440 | 0.550% |
| Class 4 - Major Industry | - | 0.000% |
| Class 5 - Light Industry | 216,387 | 34.600% |
| Class 6 - Business & Other | 42,214 | 6.750% |
| Class 7 - Managed Forest | 88,181 | 14.100% |
| Class 8 - Recreation/Non-Profit | 1,563 | 0.250% |
| Class 9 - Farm | - | 0.000% |
| | \$ 625,395 | 100.00% |

Objectives and Policies:

- Tax rates are fully adjusted to eliminate the impact of changes in assessment due only to market changes as identified by the BC Assessment Authority.
- Attract and sustain commercial and industrial development to/in the Village.
- Maintain property tax rates at a level that attracts families to the Village.
- Council will continue to encourage economic development initiatives designed to attract more businesses to the area.
- Regularly review and compare the Village's distribution of tax burden relative to other small BC municipalities.

C. Permissive Tax Exemptions

The Village of Sayward believes that Permissive Tax Exemptions are an appropriate way to recognize the value of the services provided to the community by non-profit organizations. Exemptions are granted by Bylaw and are reviewed annually.

Objectives and Policies:

- Continue to provide permissive tax exemptions to non-profit societies that contribute social, economic and cultural benefits to the community.