

# VILLAGE OF SAYWARD

## BYLAW NO. 412

### A BYLAW TO CONFIRM AND ADOPT THE 2015 – 2019 FINANCIAL PLAN

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The Municipal Council of the Village of Sayward, in open meeting assembled, enacts as follows:

1. Title

This bylaw may be cited for all purposes as the “Five Year Financial Plan Bylaw No. 412, 2015”.

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 2015-JAN-01 to 2019-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.

READ a first time on the 7<sup>th</sup> day of April, 2015.

READ a second time on the 7<sup>th</sup> day of April, 2015.

READ a third time on the 7<sup>th</sup> day of April, 2015.

ADOPTED on the 21<sup>st</sup> day of April, 2015.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Chief Administrative Officer

Village of Sayward  
2015 – 2019 Five Year Financial Plan Bylaw No. 412, 2015  
Schedule A

	2015	2016	2017	2018	2019
<b>REVENUES</b>					
Revenue from Property Value Taxes	308,191	314,355	320,642	327,055	333,596
Revenue from Parcel Taxes	12,244	12,244	12,244	12,244	12,244
Revenue from Fees & Charges	290,957	318,220	345,638	352,448	359,454
Revenue from Other Sources	2,608,807	635,770	585,785	568,800	565,816
	<b>3,220,199</b>	<b>1,280,589</b>	<b>1,264,309</b>	<b>1,260,547</b>	<b>1,271,109</b>
<b>TRANSFERS BETWEEN FUNDS</b>					
Statutory Reserve Funds	0	0	0	0	0
Surplus/Reserve Accounts	35,328	-25,042	-17,118	-10,163	-22,617
	<b>35,328</b>	<b>-25,042</b>	<b>-17,118</b>	<b>-10,163</b>	<b>-22,617</b>
<b>TOTAL REVENUE</b>	<b>3,255,527</b>	<b>1,255,547</b>	<b>1,247,191</b>	<b>1,250,384</b>	<b>1,248,493</b>
<b>EXPENSES</b>					
General Operating Expenditures	929,383	894,333	903,691	922,468	919,011
Sewer Operating Expenditures	55,314	55,867	56,425	56,990	57,560
Water Operating Expenditures	89,896	76,465	108,192	109,044	113,039
Interest Payment on Municipal Debt	6,783	6,783	6,783	6,783	6,783
Amortization	109,138	109,138	109,138	109,138	109,138
	<b>2,065,014</b>	<b>112,962</b>	<b>62,962</b>	<b>45,962</b>	<b>42,962</b>
Annual Surplus/(Deficit)					
<b>CAPITAL EXPENDITURES</b>					
General Capital Expenditures	170,500	262,500	115,000	95,000	75,000
Sewer Capital Expenditures	0	0	0	0	0
Water Capital Expenditures	2,922,750	133,400	0	0	0
<b>PROCEEDS FROM BORROWING</b>	-425,000	0	0	0	0
<b>PRINCIPAL PAYMENT ON MUNICIPAL DEBT</b>	5,462	5,462	5,462	5,462	5,462
<b>TRANSFERS BETWEEN FUNDS</b>					
Statutory Reserve Funds	0	0	0	0	0
Surplus/Reserve Accounts	608,698	288,400	57,500	54,500	37,500
<b>Financial Plan Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Village of Sayward  
2015 – 2019 Five Year Financial Plan Bylaw No. 412, 2015  
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 are for fiscal 2015.

Table 1: Funding Sources, Fiscal 2015

Municipal property taxes	308,191	8.45%
Parcel taxes	12,244	0.34%
Fees	290,957	7.98%
Debt proceeds	425,000	11.66%
Other sources	2,608,807	71.57%
	3,645,199	100.00%

Objectives and Policies:

- Seek and identify alternative revenue sources.
- Reduce dependency on taxation.

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

Over the term of the plan municipal property taxes are distributed across six property tax classes as shown in Table 2; the amounts and proportions shown are for fiscal 2015.

Table 2: Distribution of Municipal Property Taxes, Fiscal 2015

Class 1 - Residential	181,870	59.012%
Class 2 - Utilities	1,375	0.446%
Class 4 - Major Industry	-	0.000%
Class 5 - Light Industry	97,160	31.526%
Class 6 - Business & Other	21,595	7.007%
Class 7 - Managed Forest	3,097	1.005%
Class 8 - Recreation/Non-Profit	3,097	1.005%
Class 9 - Farm	-	0.000%
	308,191	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.
- To attract and sustain residential homes as well as business, commercial and industrial enterprises to the Village of Sayward.

### 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.

#### Objectives and Policies:

- To ensure permissive tax exemptions are utilized to maximize the benefit of non-profit organizations to the municipality and its citizens.