

VILLAGE OF SAYWARD

BYLAW NO. 437

A BYLAW TO CONFIRM AND ADOPT THE 2018 – 2022 FINANCIAL PLAN

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. 437, 2018".

- 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 2018-Jan-01 to 2022-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 Bylaw No. 432 cited as "Five Year Financial Plan Bylaw No. 432, 2017" is hereby repealed.

READ a first time on the 20th day of February 2018.

READ a second time on the 20th day of February 2018.

READ a third time on the 20th day of February 2018.

Rescind at third reading on the 6<sup>th</sup> day of March 2018

Amend at second reading on the 6<sup>th</sup> day of March 2018

Read a third time on the 6<sup>th</sup> day of March 2018

ADOPTED on the 20th day of March 2018.

Certified a true copy of Bylaw  
No. 437 this 10 day of April,  
2018

\_\_\_\_\_  
Chief Administrative Officer  
Village of Sayward

  
\_\_\_\_\_  
Mayor

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

Village of Sayward  
2018 – 2022 Five Year Financial Plan Bylaw No. 437, 2018  
Schedule A

	2018	2019	2020	2021	2022
<b>REVENUES</b>					
Revenue from Property Value Taxes	321,141	329,170	337,399	345,834	354,480
Revenue from Parcel Taxes	12,244	12,244	12,244	12,244	12,244
Revenue from Fees & Charges	352,669	358,730	370,098	382,144	394,913
Revenue from Other Sources	3,718,197	2,203,669	550,243	550,319	625,398
	4,404,251	2,903,812	1,269,984	1,290,541	1,387,034
<b>TRANSFERS BETWEEN FUNDS</b>					
Statutory Reserve Funds	0	0	0	0	0
Surplus/Reserve Accounts	200,123	-13,186	-51,044	-56,601	-52,792
	200,123	-13,186	-51,044	-56,601	-52,792
<b>TOTAL REVENUE</b>	<b>4,604,374</b>	<b>2,890,626</b>	<b>1,218,940</b>	<b>1,233,940</b>	<b>1,334,242</b>
<b>EXPENSES</b>					
General Operating Expenditures	1,140,685	965,695	943,168	954,259	975,581
Sewer Operating Expenditures	58,975	57,378	58,299	59,238	60,196
Water Operating Expenditures	184,519	101,217	104,637	107,606	110,627
Interest Payment on Municipal Debt	6,783	6,783	6,783	6,783	6,784
Amortization	100,591	100,591	100,591	100,591	100,591
Annual Surplus/(Deficit)	3,112,822	1,658,963	5,463	5,463	80,463
<b>CAPITAL EXPENDITURES</b>					
General Capital Expenditures	423,500	1,690,000	10,000	100,000	100,000
Sewer Capital Expenditures		310,000	0	0	0
Water Capital Expenditures	3,252,000	395,000	0	0	0
<b>PROCEEDS FROM BORROWING</b>	0	0	0	0	0
<b>PRINCIPAL PAYMENT ON MUNICIPAL DEBT</b>	5,462	5,462	5,462	5,462	5,463
<b>TRANSFERS BETWEEN FUNDS</b>					
Statutory Reserve Funds	0	0	0	0	0
Surplus/Reserve Accounts	568,140	741,500	10,000	100,000	25,000
<b>Financial Plan Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Village of Sayward**  
**2018 – 2022 Five Year Financial Plan Bylaw No. 437, 2018**  
**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 2017.

Table 1: Funding Sources, Fiscal 2016

Municipal property taxes	321,141	6.16%
Parcel taxes	12,244	0.23%
Fees	352,669	6.77%
Debt proceeds	-	0.00%
Other sources	4,525,381	86.84%
	5,211,435	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 eight property tax classes as shown in Table 2; approximate amounts and proportions shown for fiscal 2018.

Table 2: Distribution of Municipal Property Taxes, Fiscal 2018

Class 1 - Residential	190,572	59.342%
Class 2 - Utilities	1,371	0.427%
Class 4 - Major Industry	-	0.000%
Class 5 - Light Industry	98,735	30.745%
Class 6 - Business & Other	22,294	6.942%
Class 7 - Managed Forest	4,554	1.418%
Class 8 - Recreation/Non-Profit	3,616	1.126%
Class 9 - Farm	-	0.000%
	321,141	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 and retirees to the Village.

**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.