

DISTRICT OF METCHOSIN

BYLAW NO. 683

A BYLAW

To adopt a financial plan for the years 2023 to 2027

The Council of the District of Metchosin, in an open meeting assembled, enacts as follows:

1 This bylaw may be cited as *Financial Plan 2023 to 2027 Bylaw, No. 683*

Objectives and Policies

- 2 The objective and policy on the proportion of total revenue that is proposed to come from each funding source for the planning period is to maximize non-tax revenue.
- 3 The objective and policy on the distribution of property value taxes among the property classes that may be subject to the taxes for the planning period is to establish a tax rate for non-residential classes which is comparable or slightly lower than the average of other West Shore municipalities.
- 4 The objective and policy for the use of permissive tax exemptions for the planning period is to consider permissive tax exemptions to support social, educational, environmental, and recreational services in the community on a case by case basis.

Financial Plan

5 The financial plan set out in Schedule A to this bylaw is adopted as the financial plan for the District of Metchosin for the years 2023 to 2027 inclusive.

Read a first time this	24 th	day of	April	2023.
Read a second time this	24 th	day of	April	2023.
Read a third time this	24 th	day of	April	2023.
ADOPTED the	1 st	day of	May	2023.



Mayor



Corporate Officer

Schedule A

FINANCIAL PLAN SUMMARY

Community Charter Reporting

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
FUNDING SOURCES					
Municipal Taxes	2,509,547	2,787,733	2,851,212	2,925,862	2,981,058
Grants-in-Lieu of Taxes (Municipal)	1,135,265	1,260,143	1,284,417	1,313,894	1,334,230
1% Utility Taxes	76,742	76,742	76,742	76,742	76,742
Fees and Charges (Sales of Service)	71,650	47,300	47,300	47,300	47,300
Other Revenue	366,035	337,435	338,435	339,435	340,435
Unconditional Transfers	630,000	630,000	630,000	630,000	630,000
Conditional Transfers	162,000	20,000	20,000	20,000	20,000
Transfers from Statutory Reserves	1,062,500	1,616,400	2,956,400	1,355,000	-
Transfers from Non-Stat Reserves	33,000	21,000	49,000	36,000	76,000
Transfers from Surplus	437,500	-	-	-	-

	6,484,239	6,796,753	8,253,506	6,744,233	5,505,765
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Collections for Regional Services	888,403	888,403	888,403	888,403	888,403
Police Funding	803,000	1,006,600	1,006,600	1,006,600	1,006,600

TOTAL FUNDING SOURCES	8,175,642	8,691,756	10,148,509	8,639,236	7,400,768
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EXPENDITURES					
General Government	1,441,486	1,498,397	1,527,618	1,572,423	1,587,825
Protective Services	1,962,160	2,183,448	2,203,522	2,223,999	2,244,885
Transportation Services	2,214,804	2,020,313	2,056,132	2,092,267	2,128,725
Planning & Environmental Services	139,231	171,185	174,258	177,393	180,591
Recreation & Cultural Services	80,711	81,264	81,828	82,403	82,992
School site	191,347	191,347	191,347	191,347	191,347
Capital Expenditures	1,257,500	1,657,400	3,025,400	1,411,000	96,000

	7,287,239	7,803,354	9,260,105	7,750,832	6,512,365
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Transfers for Library Services	301,438	301,438	301,438	301,438	301,438
Transfers for West Shore Recreation	586,965	586,965	586,965	586,965	586,965

TOTAL EXPENDITURES	8,175,642	8,691,756	10,148,509	8,639,236	7,400,769
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SURPLUS / (DEFICIT)	-	-	-	-	-
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Financial Plan numbers as restated on Accrual Basis for PSAB Reporting

	<u>2023</u> <u>Budget</u>	<u>2024</u> <u>Budget</u>	<u>2025</u> <u>Budget</u>	<u>2026</u> <u>Budget</u>	<u>2027</u> <u>Budget</u>
FUNDING SOURCES					
Municipal Taxes	3,488,338	3,409,615	3,473,094	3,547,744	3,602,941
Grants-in-Lieu of Taxes (Municipal)	1,593,919	1,526,664	1,550,938	1,580,415	1,600,750
1% Utility Taxes	76,742	76,742	76,742	76,742	76,742
Fees and Charges (Sales of Service)	571,650	547,300	547,300	547,300	547,300
Other Revenue	516,035	457,435	458,435	459,435	460,435
Unconditional Transfers	630,000	630,000	630,000	630,000	630,000
Conditional Transfers	250,000	270,000	270,000	270,000	270,000
TOTAL FUNDING SOURCES	7,126,684	6,917,756	7,006,509	7,111,636	7,188,168

EXPENDITURES					
General Government	1,441,486	1,498,397	1,527,618	1,572,423	1,587,825
Protective Services	1,962,160	2,183,448	2,203,522	2,223,999	2,244,885
Transportation Services	2,214,804	2,020,313	2,056,132	2,092,267	2,128,725
Planning & Environmental Services	139,231	171,185	174,258	177,393	180,591
Recreation & Cultural Services	1,469,114	1,469,667	1,470,231	1,470,806	1,471,395
School Site	191,347	191,347	191,347	191,347	191,347
TOTAL EXPENDITURES	7,418,142	7,534,357	7,623,108	7,728,235	7,804,768

SURPLUS / (DEFICIT)	(291,458)	(616,601)	(616,599)	(616,599)	(616,600)
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