

VILLAGE OF NAKUSP

BYLAW NO. 654, 2015

A Bylaw of the Village of Nakusp to adopt the 2015 - 2019 Financial Plan

WHEREAS pursuant to Section 165 of the *Community Charter*, a municipal Council must adopt annually, by bylaw, a financial plan for the year in which the plan is specified to come into force and the following 4 years;

NOW THEREFORE the Municipal Council of the Corporation of the Village of Nakusp in open meeting assembled enacts as follows:

1. Schedule "A" attached thereto and made part of this bylaw is hereby adopted as the Financial Plan of the Village of Nakusp for the years 2015 to 2019.
2. Schedule "B" attached hereto and forming part of this bylaw sets out the objectives and policies of the Village for the years 2015-2019 inclusive in relation to the following:
 - a. The proportion of total revenue that is proposed to come from:
 - revenue from property value taxes;
 - revenue from parcel taxes;
 - revenue from fees and charges;
 - proceeds from borrowing; and
 - revenue from other sources;
 - b. The distribution of property value taxes among the property classes that may be subject to taxes;
 - c. The use of permissive tax exemptions.
3. This bylaw may be cited for all purposes as the "2015-2019 Financial Plan, Bylaw No. 654, 2015".

READ A FIRST TIME THIS 13th DAY OF April, 2015.

READ A SECOND TIME THIS 13th DAY OF April, 2015.

READ A THIRD TIME THIS 27th DAY OF April 2015.

RECONSIDERED AND FINALLY ADOPTED THIS 28th DAY OF April , 2015.


MAYOR


CORPORATE OFFICE

Village of Nakusp
Bylaw 650, 2015
Schedule 'A'
2015-2019 Financial Plan

Stmt of Financial Activities	2015	2016	2017	2018	2019
Revenue					
Property Taxes	(\$931,682)	(\$950,316)	(\$969,322)	(\$988,709)	(\$1,008,483)
Parcel Tax	(9,825)	(9,825)	(9,825)	-	-
Interest and Penalties	(19,000)	(19,190)	(19,382)	(19,576)	(19,771)
Utility taxes and Grants in lieu	(74,000)	(74,740)	(75,487)	(76,242)	(77,005)
General Fees and charges	(312,087)	(340,208)	(318,360)	(321,544)	(324,759)
Hot Springs fees and other revenue	(504,950)	(510,000)	(515,099)	(520,250)	(525,453)
Chalets rental and other revenue	(210,000)	(212,100)	(214,221)	(216,363)	(218,527)
Sewer user fees and charges	(337,986)	(354,865)	(372,516)	(391,049)	(410,505)
Water user fees and charges	(467,710)	(469,306)	(477,941)	(481,605)	(490,500)
Permits and Licences	(21,700)	(21,917)	(22,136)	(22,358)	(22,581)
Interest income	(27,668)	(29,285)	(22,985)	(23,693)	(24,430)
RDCK transfers for services	(393,400)	(397,334)	(401,307)	(405,320)	(409,374)
Conditional transfers from govts. - general capital	(146,000)	(138,800)	(82,000)	(30,000)	-
Conditional transfers from govts. - water capital	-	-	-	-	-
Conditional transfers from govts. - sewer capital	(40,500)	(87,500)	(77,500)	-	-
Unconditional transfer - BC Govt.	(380,000)	(383,800)	(387,638)	(391,514)	(395,430)
Gain on sale of capital assets	-	-	-	-	-
Contributed tangible capital assets	-	-	-	-	-
Equity income (loss) NACFOR	-	-	-	-	-
Total Revenues	(3,876,508)	(3,999,184)	(3,965,720)	(3,888,222)	(3,926,817)
Expenditures					
General government	746,880	755,459	764,146	772,942	781,860
Protective services	136,250	137,613	138,989	140,379	141,782
Transportation and public works	397,955	401,935	405,954	410,014	414,114
Waste disposal	68,700	69,387	70,081	70,782	71,489
Cemetery services	30,600	30,906	31,215	31,527	31,842
Parks and recreation	576,281	582,044	587,864	593,743	599,680
Hot Springs	514,082	519,223	524,415	529,659	534,956
Chalets	151,883	153,402	154,936	156,485	158,050
Sewer services	221,175	225,599	230,110	224,888	229,582
Water services	256,250	261,375	266,603	271,935	277,373
Interest expense	69,193	67,375	65,562	66,021	66,485
Amortization	715,127	719,877	724,675	729,520	734,414
Total Expenses	3,884,376	3,924,193	3,964,549	3,997,894	4,041,629
Annual Deficit (Surplus)	7,868	(74,991)	(1,172)	109,671	114,812
Add Back Amortization	(715,127)	(719,877)	(724,675)	(729,520)	(734,414)
Capital Expenditures - General	603,000	400,532	376,500	312,500	37,500
Capital Expenditures - Water	320,000	140,000	140,000	80,000	80,000
Capital Expenditures - Sewer	100,500	117,500	107,500	-	-
Proceeds on sale of capital assets	-	-	-	-	-
Proceeds from borrowing	(100,000)	(51,232)	-	-	-
Principal payment on debt	125,870	128,252	118,151	119,639	121,163
Transfers to/(from) equipment reserve	(58,925)	70,216	(25,632)	(47,468)	118,695
Transfers to/(from) fire equipment reserve	20,000	(24,600)	(16,696)	(36,288)	14,124
Transfers to/(from) general capital reserve	(18,000)	(11,480)	(2,960)	2,061	2,081
Transfers to/(from) water reserve	(170,290)	4,946	7,094	64,141	66,286
Transfers to/(from) sewer reserve	(28,546)	15,192	34,167	77,073	90,790
Transfers to/(from) unappropriated surplus	(86,351)	5,542	(12,278)	48,192	88,962
Financial Plan Balance (must be \$0)	0	0	0	0	0

**Village of Nakusp
Bylaw 654
Schedule "B"
2015 – 2019 Financial Plan**

Proportions of Revenue

The proportion of total revenue to be raised from each funding source in 2015:

Revenue Source	
Property Tax	24.1%
Parcel Tax	0.3%
Fees	28.6%
Other	44.5%
Borrowing	2.6%
Total	100.0%

Distribution of Property Tax:

The distribution of property tax revenue among the property classes in 2015:

Property Tax	
Residential (1)	71%
Business (6)	25%
Light Industry (5)	3%
Other (2), (8), (9)	1%
Total	100%

Council's practice has been to maintain the proportionate relationship among the different classes. The intention is to maintain the Village's small town character while at the same time encouraging and promoting new residential and industrial development.

The Village is actively promoting the tourism industry as an alternative to the traditional resource based industries; however, the Village has limited ability to significantly alter the proportion of revenue from different property classes.

USE OF PERMISSIVE TAX EXEMPTIONS

Applications for permissive tax exemptions by charitable, philanthropic or other not for profit organizations will be considered by Council for land and/or improvements that are owned or held by such organizations or are ancillary to a statutory exemption under section 220 of the *Community Charter* and are used for a purpose directly related to the purposes of the organization.

Permissive tax exemptions will generally only be considered if the applicant organization's use of the land and/or improvements benefits the community in one or more of the following ways:

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- Provides recreational programs and/or facilities for public use;
- Provides programs to and/or facilities used by youth, seniors, or other special needs groups;
- Offers cultural or educational programs to the public which promote community spirit, cohesiveness and/or tolerance; or
- Offers services to the public in formal partnership with the municipality.

A bylaw is prepared for all approved applications for permissive tax exemptions on an annual basis.

Council uses permissive tax exemptions as a means to support local organizations that benefit the community through the enhancement of citizen's quality of life.