

THE CORPORATION OF THE VILLAGE OF ASHCROFT

BYLAW NO. 760

Being a bylaw for the Corporation of the Village of Ashcroft to adopt the Five Year Financial Plan commencing the year 2009.

The Council of the Corporation of the Village of Ashcroft, in open meeting assembled, enacts as follows:

1. This bylaw may be cited for all purposes as the "Five Year Financial Plan Bylaw No. 760, 2009."
2. Schedule "A" and Schedule "B" attached hereto and made part of this bylaw are hereby adopted and are the Five Year Financial Plan of the Village of Ashcroft commencing January 1st, 2009.

READ A FIRST TIME THIS 27th DAY OF April, 2009.

READ A SECOND TIME THIS 27th DAY OF April, 2009.

READ A THIRD TIME THIS 27th DAY OF April, 2009.

RECONSIDERED AND ADOPTED THIS 11th DAY OF May, 2009.



Morley H. (Andy) Anderson, Mayor



J. Michelle Allen, Chief Administrative Officer

Certified to be a true and correct copy
of Bylaw No. 760 as adopted by Council.



J. Michelle Allen, Chief Administrative Officer

NA/kw

THE CORPORATION OF THE VILLAGE OF ASHCROFT

BYLAW NO. 760 - SCHEDULE "A"

FIVE YEAR FINANCIAL PLAN

	Year 1	Year 2	Year 3	Year 4	Year 5
	2009	2010	2011	2012	2013
Revenues					
Property Taxes	803,276	819,342	835,728	852,443	869,492
Parcel Taxes	167,800	167,900	167,900	170,000	170,000
Fees and Charges					
Sales of Services	165,550	166,000	171,000	176,000	181,000
Other					
User Fees	520,000	520,000	520,000	530,000	530,000
Borrowing Proceeds - MFA					
Other Revenue					
Interest	63,700	37,500	40,500	43,000	43,000
Grants/Other Gov'ts.	605,536	504,100	504,100	504,100	504,100
Other	99,450	127,000	89,000	92,000	92,000
Services to Other Gov'ts.	9,420	9,420	9,420	9,420	9,420
Transfers from Funds					
Reserve Funds	95,000	70,000			
DCC					
Accumulated Surplus	772,339				
TOTAL	3,302,071	2,421,262	2,337,648	2,376,963	2,399,012
Expenditures					
Debt Interest					
Debt Principal					
Capital Expenditure	80,000				
Deficiency					
Other Municipal Purposes					
General Municipal	1,573,566	1,325,362	1,346,348	1,379,113	1,395,162
Fire Protection	102,165	105,000	105,000	105,000	105,000
Water	321,060	375,100	317,500	322,800	322,800
Sewer	301,093	461,300	313,300	317,200	317,200
Transfer to					
Reserve Funds	148,250	154,500	255,500	252,850	258,850
DCC					
Accumulated Surplus	775,937				
TOTAL	3,302,071	2,421,262	2,337,648	2,376,963	2,399,012

THE CORPORATION OF THE VILLAGE OF ASHCROFT

BYLAW NO. 760 – SCHEDULE “B”

2009-2013 FINANCIAL PLAN
STATEMENT OF OBJECTIVES AND POLICIES

In accordance with Section 165(3.1) of the *Community Charter*, the Village of Ashcroft (Town) is required to include in the Five Year Financial Plan, objectives and policies regarding each of the following:

1. The proportion of total revenue that comes from each of the funding sources described in Section 165(7) of the *Community Charter*,
2. The distribution of property taxes among the property classes, and
3. The use of permissive tax exemptions.

Funding Sources

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2009. Property taxes form the greatest proportion of revenue. As a revenue source, property taxation offers a number of advantages, for example, it is simple to administer and it is fairly easy for residents to understand. It offers a stable and reliable source of revenue for services that are difficult to fund on a user-pay basis. These include services such as general administration, fire protection, police services, bylaw enforcement and street lighting.

User fees and charges form the second largest portion of planned revenue. Many services can be measured and charged on a user basis. Services where fees and charges can be easily administered include water and sewer usage, building permits, business licenses, and sale of services – these are charged on a user pay basis. User fees attempt to apportion the value of a service to those who use the service.

Objective

- Over the next five years, the Village of Ashcroft will balance the proportion of revenue that is received from user fees and charges with the projected operations funds required.

Policies

- The Village will review all user fee levels to ensure they are adequately meeting both the capital and delivery costs of the service.
- Where possible, the Village will endeavor to supplement revenues from user fees and charges, rather than taxation, to lessen the burden on its limited property tax base.

Table 1: Sources of Revenue

Revenue Source	% of Total Revenue	Dollar Value
Property taxes	23%	\$803,276
Parcel Taxes	5%	\$167,800
Sales of Services	21%	\$685,550
Grants/Transfers	45%	\$1,472,875
Other sources	6%	\$172,570
Total	100%	\$3,302,071

Distribution of Property Tax Rates

Table 2 outlines the distribution of property taxes among the property classes. The residential property class provides the largest proportion of property tax revenue. This is appropriate as this class also forms the largest portion of the assessment base and consumes the majority of Town services.

Objectives

- Maintain the property tax rate for business and other (Class 6) at the current rate.

**Bylaw No. 760 – Schedule “B”
2009-2013 Financial Plan
Statement of Objectives and Policies**

Policies

- Continue to maintain and encourage economic development initiatives designed to attract more retail and commercial businesses to invest in the community. New investment from these areas will help offset tax increases while providing more revenue for the Village.
- Align the distribution of tax rates among the property classes with the social and economic goals of the community, particularly to encourage a range of employment opportunities.
- Regularly review and compare the Village of Ashcroft’s tax burden relative to other municipalities in British Columbia.

Table 2: Distribution of Property Tax Rates

Property Class	% of Total Property Taxation	Dollar Value
Residential (1)	66%	\$497,218
Utilities (2)	11.3%	\$88,189
Light Industrial (5)	.7%	\$2,255
Business and Other (6)	20.4%	\$153,876
Recreation/Non-profit (8)	.1%	\$442
Farmland (9)	1.5%	\$11,302
Total	100%	\$753,282

Permissive Tax Exemptions

- The Annual Municipal Report for 2008 contains a list of permissive exemptions granted for the taxation year and the amount of revenue foregone. The list demonstrates the policy of council that permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community. These, include religious institutions, and some recreational facilities and service organizations.

Objective

- To ensure permissive tax exemptions are utilized to maximize the benefit to the municipality and citizens.

Policy

- To maintain permissive exemptions for religious institutions, recreational facilities, and service organizations.

NA/kw