

THE CORPORATION OF THE VILLAGE OF ASHCROFT

BYLAW NO. 884

Being a bylaw for the Corporation of the Village of Ashcroft to adopt the Five-Year Financial Plan commencing the year 2026.

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. 884, 2026.”
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, 2026.

READ A FIRST TIME THIS	27 th	DAY OF	APRIL	, 2026
READ A SECOND TIME THIS	27 th	DAY OF	APRIL	, 2026
READ A THIRD TIME THIS	27 th	DAY OF	APRIL	, 2026
ADOPTED THIS	11 th	DAY OF	MAY	, 2026

Original Copy is Signed

Barbara Roden, Mayor

Daniela Dyck, Chief Administrative Officer

Certified to be a true and correct copy
of Bylaw No.884 as adopted by Council.

Daniela Dyck, Chief Administrative Officer

YSB

THE CORPORATION OF THE VILLAGE OF ASHCROFT
BYLAW NO. 884 - SCHEDULE "A"
FIVE YEAR FINANCIAL PLAN 2026 – 2030

	Year 1 2026	Year 2 2027	Year 3 2028	Year 4 2029	Year 5 2030
Revenues					
Property Taxes	1,989,139	2,058,758	2,130,815	2,205,393	2,282,582
Parcel Taxes	166,000	166,000	166,000	166,000	166,000
Fees and Charges					
Sales of Services	309,000	326,800	326,800	326,800	326,800
Other					
User Fees	1,060,900	1,010,000	1,010,000	1,010,000	1,010,000
Borrowing Proceeds - MFA	0	0	0	0	0
Other Revenue					
Interest	136,000	114,000	114,000	114,000	114,000
Grants/Other Govts.	3,239,272	2,250,000	850,000	850,000	850,000
Other	59,650	101,000	101,000	101,000	101,000
Services to Other Govts.	35,000	30,000	30,000	30,000	30,000
Transfers from Funds					
Reserve Funds	2,484,000	0	0	0	0
DCC	0	0	0	0	0
Transfer from Equity	774,000	662,000	662,000	662,000	662,000
Accumulated Surplus	22,829	0	0	0	0
Total Revenue	10,275,790	6,718,558	5,390,615	5,465,193	5,542,382
Expenses					
Debt Interest	0	0	0	0	0
Debt Principal	0	0	0	0	0
Capital Expenditure	5,020,000	1,682,620	517,795	517,686	466,266
Deficiency	0	0	0	0	0
Other Municipal Purposes	0	0	0	0	0
General Municipal	2,419,230	2,512,657	2,575,473	2,639,860	2,705,857
Fire Protection	377,502	377,000	175,000	180,000	185,000
Water	603,727	600,000	600,000	600,000	600,000
Sewer	565,400	505,000	505,000	505,000	505,000
Transfer to					
Reserve Funds	508,421	311,771	287,836	293,137	350,749
Amortization Expense	774,000	722,000	722,000	722,000	722,000
Accretion Expense	7,510	7,510	7,510	7,510	7,510
Accumulated Surplus	0	0	0	0	0
Total Expenses	10,275,790	6,718,558	5,390,615	5,465,193	5,542,382

**Village of Ashcroft
2026-2030 Financial Plan
Statement of Objectives and Policies
Schedule 'B' of Bylaw No. 884**

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 2026. 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 funds operations require.

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 Sources	% of Total Revenue	Dollar Value
Property Taxes *	19%	\$ 1,989,139
Parcel Taxes	2%	\$ 166,000
Sales of Service	13%	\$ 1,369,900
Grants/Transfers	64%	\$ 6,555,101
Borrowing Proceeds	0%	\$ -
Other Sources	2%	\$ 195,650
Total	100%	\$10,275,790

* contains \$290,148 Capital Replacement Reserve funds

**Village of Ashcroft
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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 as low as possible while still providing for future needs.

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)	47%	\$ 941,056
Utilities (2)	8%	\$ 166,546
Light Industrial (5)	21%	\$ 420,990
Business and Other (6)*	22%	\$ 441,673
Recreation/Non-profit (8)	0%	\$ 774
Farmland (9)	1%	\$ 18,099
Total	100%	\$ 1,989,139

Permissive Tax Exemptions

- The Annual Municipal Report for 2025 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.

**Village of Ashcroft
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Capital Asset Reserve

- In 2011 the Village recognized the need to accumulate funds to pay for future replacement of infrastructure. Accordingly, a separate tax was established and funds collected are accounted for separately from general municipal taxes.

Objective

- To establish a reserve to fund future infrastructure replacement.

Policy

- To supplement revenues from government grants wherever possible to lessen the amount of funds utilized from the reserve fund.
- To seek out projects which will reduce the operating costs of the Village enabling them to repay funds back into the reserve over time.