



THE CORPORATION OF THE VILLAGE OF CLINTON
Bylaw No. 558, 2019 — Five Year Financial Plan 2019-2023

Being a bylaw to adopt a five-year financial plan for the
Village of Clinton for the years 2019 to 2023

WHEREAS under section 165 of the Community Charter, Council must adopt a five-year financial plan,

NOW THEREFORE the Council of the Village of Clinton, in open meeting assembled,

ENACTS AS FOLLOWS:

1. This Bylaw for all purposes may be cited as "Bylaw No. 558, 2019, Five Year Financial Plan 2019 - 2023".
2. Schedule "1, 2, 3 and 4" attached hereto and forming part of this bylaw shall be the Summary of Revenues and Expenditures for all operating funds and the Long-Term Capital Program for the Village of Clinton for the years 2019 to 2023.
3. Schedule "5" attached hereto and forming part of this bylaw shall be the Statement of Objectives and Policies as per Sec. 165 (3.1) of the Community Charter.

SEVERABILITY

If any section, subsection or clause of this bylaw is for any reason held to be invalid by the decision of a court of competent jurisdiction, such decision will not affect the validity of the remaining portions of this bylaw.

COMMENCEMENT

This Bylaw shall commence on the date of final adoption.

READ a first time	April 10, 2019
READ a second time	April 24, 2019
READ a third time	May 10, 2019
ADOPTED	May 13, 2019

Signed this 14th day of May 2019:

Mayor, Susan Swan

Corporate Officer, Monika Schitteck

SCHEDULE 5

2019 – 2023 STATEMENT OF OBJECTIVES AND POLICIES

In accordance with Section 165(3.1) of the Community Charter, the Village of Clinton 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 2019.

Table 1: Distribution of Revenues

Revenue Source	\$ Value	% of Revenue
Real Property Taxes/Grants in lieu of taxes	\$ 740,804	40%
User fees & charges	\$ 494,007	27%
Grants	\$ 618,034	33%
	\$ 1,852,845	100%

Property taxes are the largest proportion of revenue for 2019. Taxation revenues are utilized to support the operational needs of the Village. These include services such as general legislative and administration services, fire protection, facilities operations, repairs and maintenance, and infrastructure repairs, maintenance and improvements.

Grant funding includes the unconditional Small Community Grant estimated at \$320,000, and various forms of federal, provincial, and regional sources including Northern Development Initiative Trust.

User fees and charges are used to fund specified services such as water and sewer services. User fees attempt to apportion the value of a service to those who use the service.

Transfers to / from Surplus/Reserves are funds which have been set aside for specified or unspecified projects or projects which must comply with specific funding conditions, restricted or conditional funds.

Distribution of Property Tax

The distribution of property taxes among the property classes will be maintained like the distribution in prior years, as the Village of Clinton will maintain the municipal tax rates implemented in 2016. 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 most Village services.

Distribution of Property Tax Revenues

Class	2018 AMOUNT \$	2019 AMOUNT \$	Class Weight %	Change vs 2018
Residential	381,517	421,323	62%	10%
Utilities	9,657	9,766	1%	1%
Major Industry	92,551	86,198	13%	-7%
Light Industry	11,467	12,543	2%	9%
Business & Other	137,334	149,110	22%	9%
Recreation/Non-Profit	1,307	522	0%	-60%
Farm	327	327	0%	0.00%
Total Assessment	634,160	679,789	100.0%	7%

Objectives

- The Major Industry (Class 4) rates shall not be greater than the tax rate limit as set by letters patent.
- That the Provincial Class Multiples for 2019 will be used in establishing municipal tax rates

Policies

- Supplement, where possible, revenues from user fees and charges to help to offset the burden on the entire property tax base as a result of rising operating and capital replacement costs.
- Pursue additional revenue opportunities.
- Continue to maintain and encourage initiatives designed to attract more retail and commercial businesses to invest in the community. New investment from these areas will help provide more revenue for the Village.
- Regularly review and compare the Village's distribution of tax burden relative to other municipalities in British Columbia.

Permissive Tax Exemptions

Pursuant to Section 220 (1)(h) and Section 224 of the Community Charter, The Village of Clinton Permissive Tax Exemption Bylaw No 526, 2015 grants tax exemption to three properties used as places of worship for a four-year term from 2016 to 2019 inclusively. These properties include the Roman Catholic Church, PID 013-488-023, the Pentecostal Assemblies of Canada, PID 012-815-551, Clinton Living Waters Christian Society, PID 012- 805-505.

The Village of Clinton Permissive Tax Exemption Bylaw No 526, 2015 grants tax exemption to three properties for the years 2018 and 2019. The subject properties include: the land and improvements held by the Village of Clinton and used exclusively by the South Cariboo Historical Museum Society, PID 002-940-540; The lands and improvements held by the Village of Clinton and used exclusively by the Clinton & District Curling Club, PID 007-578- 351, and the taxable assessed value of the land and improvements held by Royal Canadian Legion, Branch 194 and is deemed as Non-Profit/Recreational (Class 8) by British Columbia Assessment Authority, PID 025-760-947.