THE CORPORATION OF THE VILLAGE OF CLINTON
Bylaw No. 568, 2020 — Five Year Financial Plan 2020-2024

Being a bylaw to adopt a five-year financial plan for the
Village of Clinton for the years 2020 to 2024

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. 568, 2020, Five Year Financial Plan 2020 - 2024".
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 2020 to 2024.
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	May 13, 2020
READ a second time	May 13, 2020
READ a third time	May 13, 2020
ADOPTED	May 13, 2020

Signed this **14th** day of **May 2020**:

Susan Swan

Mayor, Susan Swan

Deputy Corporate Officer

lage of Clinton
20 - 2024 Financial Plan Bylaw
HEDULE 1 - 2020 - 2024 FINANCIAL PLAN
NSOLIDATED FUNDS SUMMARY

	2018 Actual	2019 Actual	2020 Budget	2021 Plan	2022 Plan	2023 Plan	2024 Plar
ERATING REVENUE							
perty Taxes	689,383	744,045	784,587	799,014	813,730	828,740	844,0
es & Charges	710,650	504,531	450,003	457,174	463,942	470,845	477,8
nsfers & Grants	1,334,021	745,385	549,000	549,000	549,000	549,000	549,0
come from Investment	988,710		-	-	-	-	-
perty Taxes Requisitions Excess	(8,009)	798	-	-	-	-	-
Total Operating Revenue	**3,714,755**	**1,993,962**	**1,783,590**	**1,805,188**	**1,826,672**	**1,848,585**	**1,870,9**
ERATING EXPENDITURE							
neral Administration and Legislation	1,049,809	1,128,795	1,059,856	966,842	969,554	971,929	1,005,4
otective Services	69,560	72,451	167,500	134,500	134,500	134,500	134,5
blic Works	421,136	371,452	587,339	570,107	573,950	577,871	574,2
creation, Culture and Community Development	144,283	85,779	190,700	187,200	187,200	187,200	187,2
Total Operating Expenditure	**1,684,788**	**1,658,476**	**2,005,395**	**1,858,649**	**1,865,204**	**1,871,500**	**1,901,3**
Transfers from Reserves and Uncommitted Surplus	**-**	**124,233**	**70,500**	**-**	**-**	**-**	**-**
Transfer to Reserves and Uncommitted Surplus	**277,147**	**54,153**	**33,295**	**187,139**	**202,068**	**217,685**	**210,1**
Surplus/(Deficit) Before Non-Cash Items Adjustments	**1,752,820**	**405,565**	**(184,600)**	**(240,600)**	**(240,600)**	**(240,600)**	**(240,6**
N-CASH ITEMS							
nortization	393,478	416,765	359,832	415,832	415,832	415,832	415,8
Surplus/(Deficit) After Non-Cash Items Adjustments	**2,146,298**	**822,330**	**175,231**	**175,232**	**175,231**	**175,232**	**175,2**
ANSFER TO OPERATING & CAPITAL PROJECTS							
erating & Capital Projects	1,064,247	338,616	85,000	85,000	85,000	85,000	85,0
set Management	85,332	90,232	90,232	90,232	90,232	90,232	90,2
Total Transfer to Operating & Capital Projects	**1,149,579**	**428,847**	**175,232**	**175,232**	**175,232**	**175,232**	**175,2**
Investment Equity	**988,710**	**392,685**	**-**	**-**	**-**	**-**	**-**
Property Tax Requisition Excess	**8,009**	**798**	**-**	**-**	**-**	**-**	**-**
rplus/(Deficit) From Operations	**0**	**0**	**0**	**0**	**0**	**0**	
ERATING & CAPITAL PROJECTS							
VENUE							
perty Taxes	265,985	368,616	135,000	135,000	135,000	135,000	135,0
ants & Other Contributions	218,544	60,232	40,232	40,232	40,232	40,232	40,2
nsfer from Reserves & Uncommitted Surplus	921,550	-	506,520	-	-	-	-
bt - External	-	-	249,480	-	-	-	-
bt - Internal	-	-	75,000	-	-	-	-
Total Revenue	**1,406,079**	**428,847**	**1,006,232**	**175,232**	**175,232**	**175,232**	**175,2**
PENDITURE							
erating Projects	-	-	-	-	-	-	-
pital Projects	1,029,269	73,282	831,000	-	-	-	-
bt Repayment	72,531	-	-	-	-	-	-
Total Expenditure	**1,101,800**	**73,282**	**831,000**	**0**	**0**	**0**	
nsfer to Reserves:							
sset Management	**85,332**	**90,232**	**90,232**	**90,232**	**90,232**	**90,232**	**90,2**
oject CarryFwd	**134,360**	**-**	**-**	**-**	**-**	**-**	**-**
ansfer to Reserves for Operating & Capital Projects	**84,587**	**265,334**	**85,000**	**85,000**	**85,000**	**85,000**	**85,0**
ecommit Reserve Funds Remaining from Completed Projects	-	-	-	-	-	-	-
rplus/(Deficit) from Operating & Capital Projects	**0**	**0**	**0**	**0**	**0**	**0**	

Village of Clinton
2020 - 2024 Financial Plan Bylaw
SCHEDULE 2 - 2020 - 2024 FINANCIAL PLAN
GENERAL FUND

	2018 Actual	2019 Actual	2020 Budget	2021 Plan	2022 Plan	2023 Plan	2024 Plan
OPERATING REVENUE							
Property Taxes	689,383	744,045	784,587	799,014	813,730	828,740	844,051
Fees & Charges	399,478	158,715	118,775	118,775	118,775	118,775	118,775
Transfers & Grants	667,356	734,807	546,600	546,600	546,600	546,600	546,600
Income from Investment	988,710	-	-	-	-	-	-
Property Taxes Requisitions Excess	(8,009)	798	-	-	-	-	-
Total Operating Revenue	**2,736,918**	**1,638,365**	**1,449,962**	**1,464,389**	**1,479,105**	**1,494,115**	**1,509,426**
OPERATING EXPENDITURE *(includes amortization)*							
General Administration and Legislation	828,293	844,407	745,359	696,482	697,805	698,763	730,861
Protective Services	69,560	72,451	167,500	134,500	134,500	134,500	134,500
Public Works	341,512	268,795	491,682	474,450	478,293	482,214	478,562
Recreation, Culture and Community Development	144,283	85,779	190,700	187,200	187,200	187,200	187,200
Total Operating Expenditure	**1,383,648**	**1,271,432**	**1,595,241**	**1,492,632**	**1,497,798**	**1,502,677**	**1,531,123**
Transfers from Reserves and Uncommitted Surplus	**-**	**124,232**	**70,500**	**-**	**-**	**-**	**-**
Transfer to Reserves and Uncommitted Surplus	**183,270**	**-**	**4,221**	**106,757**	**116,307**	**126,438**	**113,302**
Surplus/(Deficit) Before Non-Cash Items Adjustments	**1,170,000**	**491,165**	**(79,000)**	**(135,000)**	**(135,000)**	**(135,000)**	**(135,000)**
NON-CASH ITEMS							
Amortization	273,560	270,934	214,000	270,000	270,000	270,000	270,000
Surplus/(Deficit) After Non-Cash Items Adjustments	**1,443,561**	**762,098**	**135,000**	**135,000**	**135,000**	**135,000**	**135,000**
TRANSFER TO OPERATING & CAPITAL PROJECTS							
Operating & Capital Projects	396,842	318,616	85,000	85,000	85,000	85,000	85,000
Asset Management	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Total Transfer to Operating & Capital Projects	**446,842**	**368,616**	**135,000**	**135,000**	**135,000**	**135,000**	**135,000**
Investment Equity	**988,710**	**392,685**	**-**	**-**	**-**	**-**	**-**
Property Tax Requisition Excess	**8,009**	**798**	**-**	**-**	**-**	**-**	**-**
Surplus/(Deficit) From Operations	**0**	**0**	**0**	**0**	**0**	**0**	**0**
OPERATING & CAPITAL PROJECTS							
REVENUE							
Property Taxes	265,985	368,616	135,000	135,000	135,000	135,000	135,000
Grants & Other Contributions	180,857	-	-	-	-	-	-
Transfer from Reserves & Uncommitted Surplus	256,500	-	-	-	-	-	-
Debt - External	-	-	-	-	-	-	-
Debt - Internal	-	-	75,000	-	-	-	-
Total Revenue	**703,342**	**368,616**	**210,000**	**135,000**	**135,000**	**135,000**	**135,000**
EXPENDITURE							
Operating Projects	-	-	-	-	-	-	-
Capital Projects	361,864	53,282	75,000	-	-	-	-
Debt Repayment	72,531	-	-	-	-	-	-
Total Expenditure	**434,395**	**53,282**	**75,000**	**-**	**-**	**-**	**-**
Transfer to Reserves:							
Asset Management	**50,000**	**50,000**	**50,000**	**50,000**	**50,000**	**50,000**	**50,000**
Project CarryFwd	**134,360**	**-**	**-**	**-**	**-**	**-**	**-**
Transfer to Reserves for Operating & Capital Projects	**84,587**	**265,334**	**85,000**	**85,000**	**85,000**	**85,000**	**85,000**
Recommit Reserve Funds Remaining from Completed Projects	-		-	-	-	-	-
Surplus/(Deficit) from Operating & Capital Projects	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Village of Clinton
2020 - 2024 Financial Plan Bylaw
SCHEDULE 3 - 2020 - 2024 FINANCIAL PLAN
SEWER FUND

	2018 Actual	2019 Actual	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan
OPERATING REVENUE							
Property Taxes	-	-	-	-	-	-	-
Sewer User Rates	108,163	116,664	112,777	115,033	117,333	119,680	122,073
Sewer Connections & Service Fees	-	9,078	900	900	900	900	900
Transfer from Surplus		-	30,000	-	-	-	-
	108,163	125,742	143,677	115,933	118,233	120,580	122,973
Transfers & Grants							
Total Operating Revenue	**108,163**	**125,742**	**143,677**	**115,933**	**118,233**	**120,580**	**122,973**
OPERATING EXPENDITURE							
General Administration	55,006	89,819	126,125	81,048	81,479	81,919	82,368
Total Operating Expenditure	**55,006**	**89,819**	**126,125**	**81,048**	**81,479**	**81,919**	**82,368**
Transfers from Reserves and Uncommitted Surplus			-	-	-	-	-
Transfers to Reserves and Uncommitted Surplus	**53,158**	**35,923**	**17,552**	**34,884**	**36,754**	**38,661**	**40,606**
Transfer to Emerging Issues Reserve	-		-	-	-	-	-
Surplus/(Deficit) Before Non-Cash Items Adjustments	**(0)**	**-**	**(0)**	**0**	**(0)**	**(0)**	**(0)**
NON-CASH ITEMS							
Amortization	14,185	13,832	13,832	13,832	13,832	13,832	13,832
Surplus/(Deficit) After Non-Cash Items Adjustments	**14,185**	**13,832**	**13,832**	**13,832**	**13,832**	**13,832**	**13,832**
TRANSFER TO RESERVES/SURPLUS, OPERATING & CAPITAL PROJECTS							
Operating & Capital Projects	-	-	-	-	-	-	-
Asset Management	14,185	13,832	13,832	13,832	13,832	13,832	13,832
Total Transfer to Operating & Capital Projects	**14,185**	**13,832**	**13,832**	**13,832**	**13,832**	**13,832**	**13,832**
Surplus/(Deficit) From Operations	**0**	**0**	**0**	**0**	**0**	**0**	**0**
OPERATING & CAPITAL PROJECTS							
REVENUE							
Property Taxes	-	-	-	-	-	-	-
Fees & Charges	14,185	13,832	13,832	13,832	13,832	13,832	13,832
Grants & Other Contributions	-	-	-	-	-	-	-
Transfer from Reserves & Uncommitted Surplus	-	-	-	-	-	-	-
Debt - Internal	-	-	-	-	-	-	-
Debt - External	-	-	-	-	-	-	-
Total Revenue	**14,185**	**13,832**	**13,832**	**13,832**	**13,832**	**13,832**	**13,832**
EXPENDITURE							
Operating Projects	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-	-
Debt Repayment	-	-	-	-	-	-	-
Total Expenditure	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Transfer to Reserves for Operating & Capital Projects Purposes:							
Asset Management	14,185	13,832	13,832	13,832	13,832	13,832	13,832
Project CarryFwds	-	-	-	-	-	-	-
Transfer to Reserves for Operating & Capital Projects	-	-	-	-	-	-	-
Recommit Reserve Funds Remaining from Completed Projects	-	-	-	-	-	-	-
Surplus/(Deficit) from Operating & Capital Projects	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Village of Clinton
2020 - 2024 Financial Plan Bylaw
SCHEDULE 4 - 2020 -2024 FINANCIAL PLAN
WATER FUND

	2018 Actual	2019 Actual	2020 Budget	2021 Plan	2022 Plan	2023 Plan	2024 Plan
OPERATING REVENUE							
Property Taxes	-		-	-	-	-	-
Water User Rates	202,103	225,935	218,451	223,366	227,833	232,390	237,038
Water Connection & Service Fees	1,615	4,255	1,500	1,500	1,500	1,500	1,500
Acturial Adjustment on Debenture Debt	906	-	-	-	-	-	-
Total Fees & Charges	**204,624**	**230,190**	**219,951**	**224,866**	**229,333**	**233,890**	**238,538**
Transfers & Grants	665,050	-	-	-	-	-	-
Total Operating Revenue	**869,674**	**230,190**	**219,951**	**224,866**	**229,333**	**233,890**	**238,538**
OPERATING EXPENDITURE							
Water Works	166,511	169,893	188,372	189,311	190,270	191,247	192,244
General Administration	79,624	102,098	95,657	95,657	95,657	95,657	95,657
Total Operating Expenditure	246,135	271,991	284,029	284,968	285,927	286,904	287,901
Transfers from Reserves and Uncommitted Surplus	-	-	-	-	-	-	-
Transfers to Reserves and Uncommitted Surplus	**40,719**	**30,710**	**41,522**	**45,498**	**49,007**	**52,586**	**56,237**
Surplus/(Deficit) Before Non-Cash Items Adjustments	582,820	(72,510)	(105,600)	(105,600)	(105,600)	(105,600)	(105,600)
NON-CASH ITEMS							
Amortization	105,732	118,910	132,000	132,000	132,000	132,000	132,000
Surplus/(Deficit) After Non-Cash Items Adjustments	688,552	46,400	26,400	26,400	26,400	26,400	26,400
TRANSFER TO OPERATING & CAPITAL PROJECTS							
Operating & Capital Projects	667,405	20,000	-	-	-	-	-
Asset Management	21,146	26,400	26,400	26,400	26,400	26,400	26,400
Total Transfer to Operating & Capital Projects	688,551	46,400	26,400	26,400	26,400	26,400	26,400
Surplus/(Deficit) From Operations	-	-	-	-	-	-	-
OPERATING & CAPITAL PROJECTS							
REVENUE							
Property taxes	-	-	-	-	-	-	-
Fees & Charges	23,501	46,400	26,400	26,400	26,400	26,400	26,400
Grants & Other Contributions	665,050	-	506,520	-	-	-	-
Transfers from Reserves & Uncommitted Surplus	-	-	249,480	-	-	-	-
Debt - Internal	-	-	-	-	-	-	-
Debt - External	-	-	-	-	-	-	-
Total Revenue	**688,551**	**46,400**	**782,400**	**26,400**	**26,400**	**26,400**	**26,400**
EXPENDITURE							
Operating Projects	-	-	-	-	-	-	-
Capital Projects	667,405	20,000	756,000	-	-	-	-
Debt Repayment	-		-	-	-	-	-
Total Expenditure	**667,405**	**20,000**	**756,000**	-	-	-	-
Transfer to Reserves:							
Asset Management	21,146	26,400	26,400	26,400	26,400	26,400	26,400
Project CarryFwds	-	-	-	-	-	-	-
Transfer to Reserves for Operating & Capital Projects	-	-	-	-	-	-	-
Recommit Reserve Funds Saved from Completed Projects							
Surplus/(Deficit) from Operating & Capital Projects	-	-	-	-	-	-	-

SCHEDULE 5
2020 – 2024 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 2020.

Table 1: Distribution of Revenues

Revenue Source	$ Value	% of Revenue
Real Property Taxes/Grants in lieu of taxes	$ 784,587	44%
User fees & charges	$ 450,003	25%
Grants	$ 549,000	31%
	$ 1,783,590	100%

Property taxes are the largest proportion of revenue for 2020. 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 $360,000, 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 has changed from 2019 with the closure/downscaling of the mill. Residential property tax potion has increased from 62% in 2019 to 74% in 2020 while property tax from major industry has decreased by 7% to 6% in 2020. The residential property class continues to provide 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	**2019** AMOUNT $	**2020** AMOUNT $	Class Weight %	Change vs 2019
Residential	421,323	500,436	74%	12%
Utilities	9,766	11,076	2%	1%
Major Industry	86,198	38,732	6%	-7%
Light Industry	12,543	12,390	2%	0%
Business & Other	149,110	157,266	23%	1%
Recreation/Non-Profit	522	1,105	0%	0%
Farm	327	362	0%	0%
Total Assessment	**679,789**	**721,367**	**100.0%**	**6%**

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 2020 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.