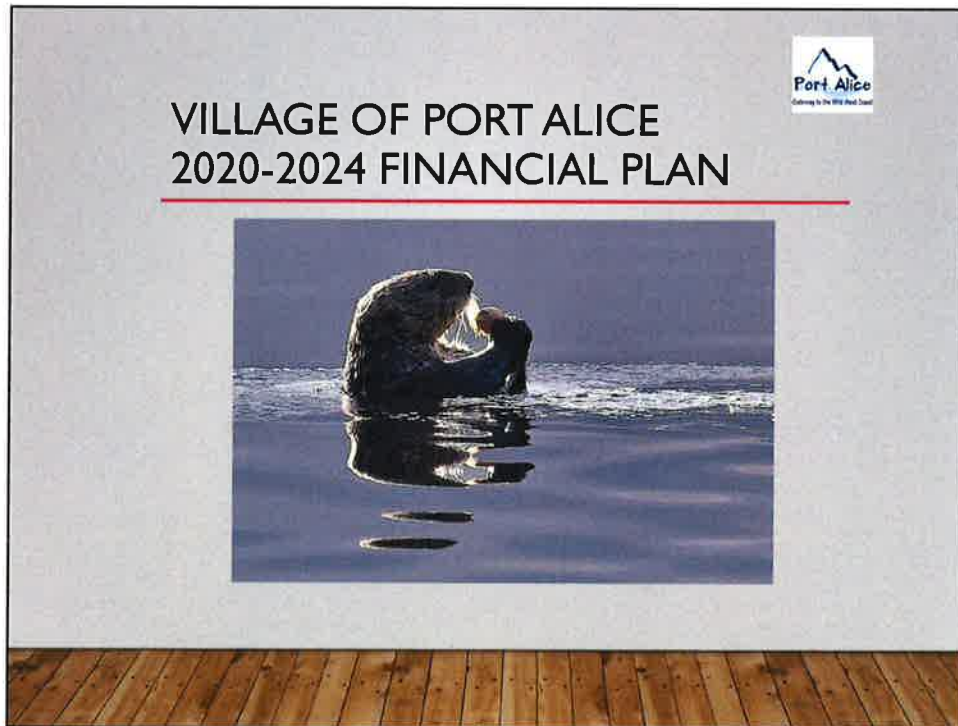





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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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- As required under Section 166 of the Community Charter, The Village of Port Alice will be presenting the proposed 2020-2024 Financial Plan to the public.
- Due to the unusual circumstances caused by the outbreak of Covid-19 the Financial Plan will be presented online and the public is encouraged to provide feedback via telephone and email.


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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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- Comments and or questions can be emailed to [cao@portalice.ca](mailto:cao@portalice.ca) or you can call me at the Village office at 250-284-3391.
- The cut-off for public feedback will be March 25, 2020 at 4:00 pm, however I am happy to answer questions about the budget at any time.

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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▶ In accordance with Section 165 (3.1) of the Community Charter, the Village of Port Alice 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.



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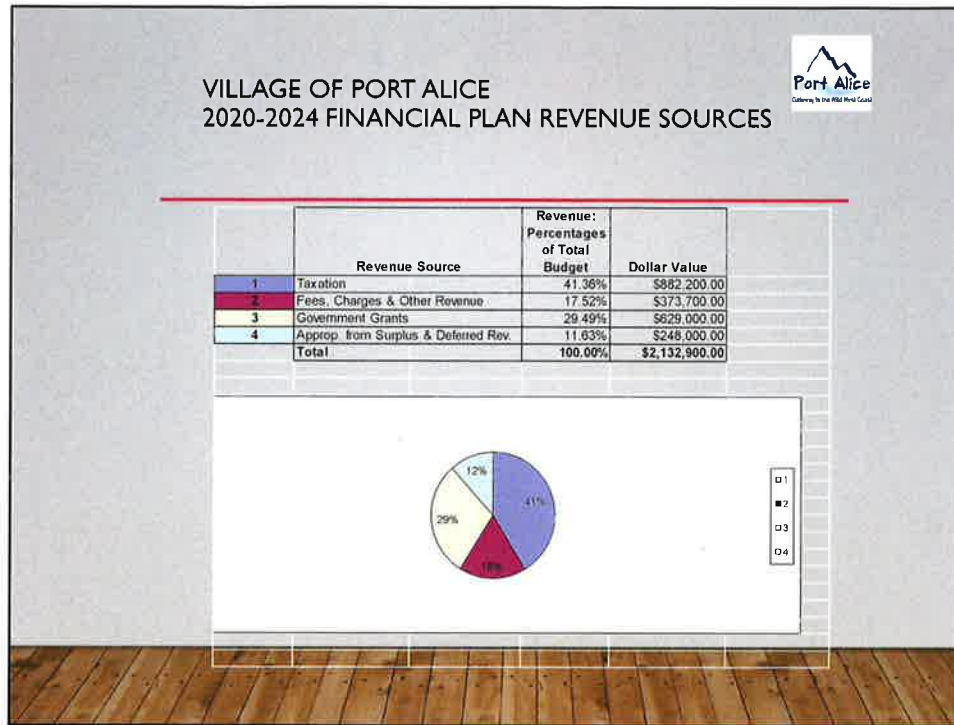
## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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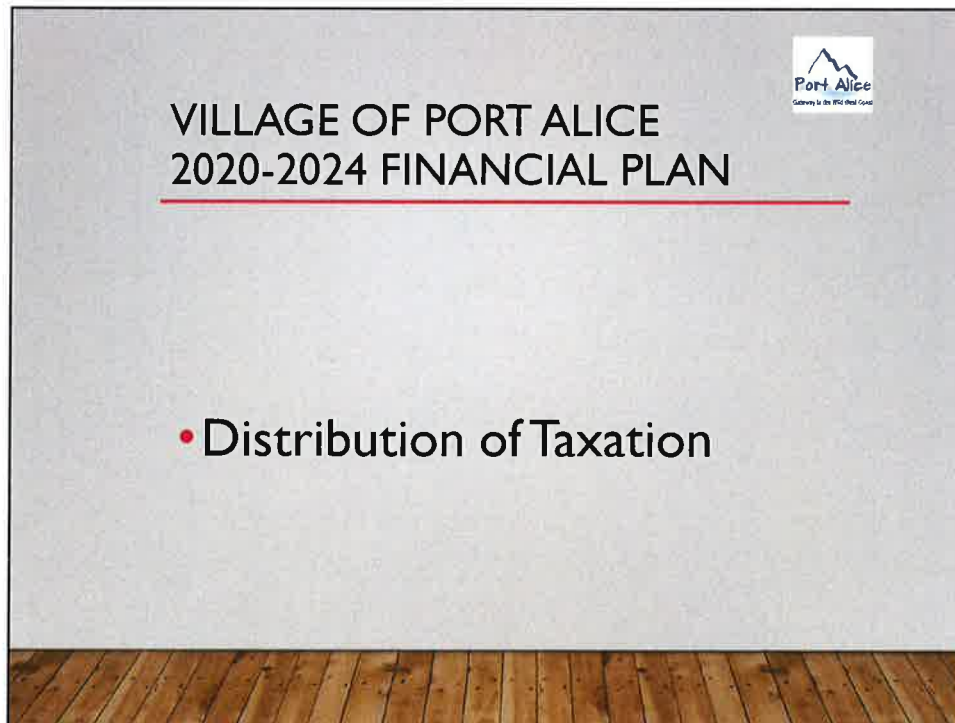
# • Revenue Sources



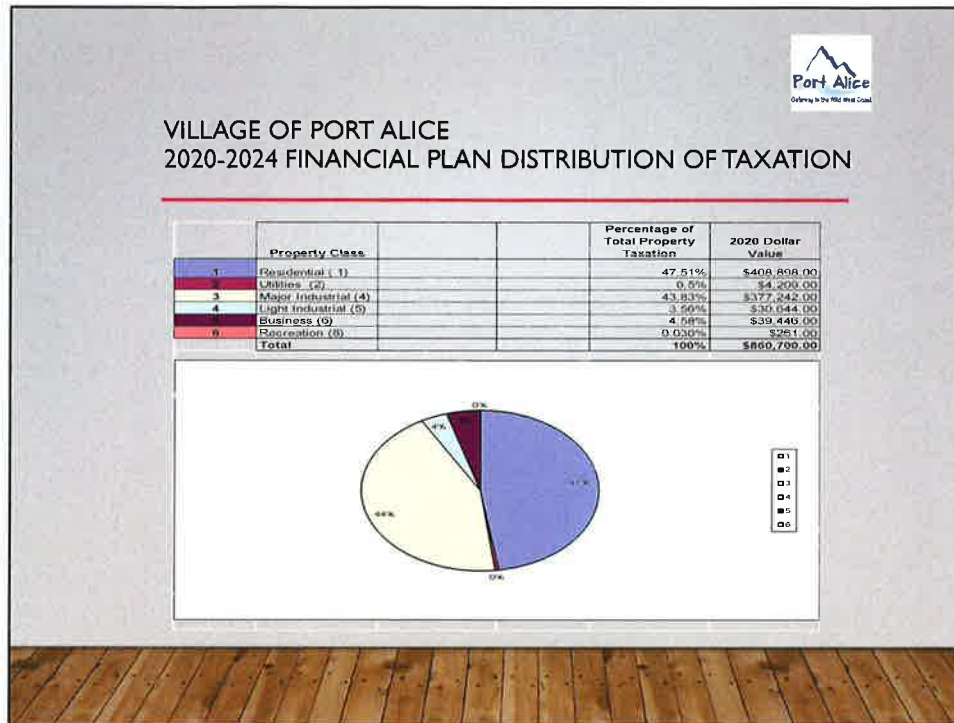
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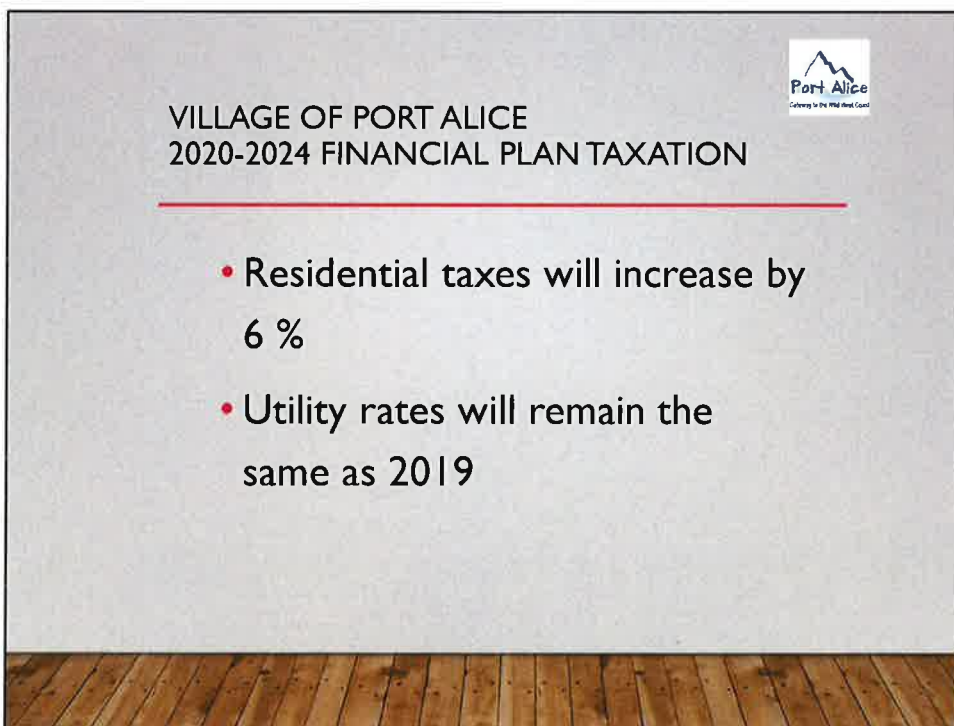
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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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- The Village of Port Alice Permissive Exemption Taxation Bylaws for the Year 2020, **Bylaw No. 657, 2019** set out the properties which will be exempted for the 2020 Tax year.
  
- The estimated total General Taxation exempted (based on 2019 rates) was \$ 10,896.00

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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VILLAGE OF PORT ALICE FINANCIAL PLAN 2020 - 2024					
Bylaw No. 660, 2020 - Schedule 'A' REVENUES					
REVENUES	2020	2021	2022	2023	2024
<b>Property Taxes</b>	8860,700	8886,937	8910,871	8912,926	8925,009
Utility Grant in Place of Taxes	\$21,500	\$21,715	\$21,932	\$22,151	\$22,373
<b>Total Taxation</b>	<b>\$882,200</b>	<b>\$891,652</b>	<b>\$892,803</b>	<b>\$895,077</b>	<b>\$897,472</b>
<b>Fees and Charges</b>					
Garbage Fees/Penalties	\$60,000	\$60,000	\$61,206	\$61,818	\$62,436
Recreation Supplies and Services	\$12,500	\$12,625	\$12,751	\$12,879	\$13,008
Recreation Facilities Rentals	\$14,200	\$14,342	\$14,485	\$14,630	\$14,777
Licenses/Permits	\$8,000	\$8,080	\$8,161	\$8,242	\$8,325
Water Utility	\$61,000	\$61,010	\$62,226	\$62,848	\$63,477
Sewer Utility	\$142,000	\$143,420	\$144,858	\$146,303	\$147,766
Other Revenue	\$78,800	\$78,790	\$77,328	\$76,303	\$75,088
<b>Total Fees and Charges</b>	<b>\$373,700</b>	<b>\$377,437</b>	<b>\$381,211</b>	<b>\$385,023</b>	<b>\$388,875</b>
<b>Other Revenue</b>					
Federal Gov Grants	\$1,500	\$0	\$0	\$0	\$0
Provincial Gov Grants	\$625,000	\$6,040,090	\$400,181	\$400,273	\$400,365
Regional District of Mt. Waddington	\$2,500	\$0	\$0	\$0	\$0
<b>Total Other Revenue</b>	<b>\$629,000</b>	<b>\$6,040,090</b>	<b>\$400,181</b>	<b>\$400,273</b>	<b>\$400,365</b>
<b>Appropriation from Reserve</b>					
Appropriation from Capital Reserve	\$15,000	\$0	\$0	\$0	\$0
Appropriation from Surplus	\$178,000	\$0	\$0	\$0	\$0
Appropriation from Deferred Revenue Gas Tax Fund	\$57,000	\$15,000	\$15,000	\$15,000	\$15,000
<b>Total Appropriation from Reserve</b>	<b>\$248,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$15,000</b>
<b>Funds Transfers</b>	\$0	\$0	\$0	\$0	\$0
<b>TOTAL LOCAL GOVERNMENT REVENUE</b>	<b>\$2,132,900</b>	<b>\$7,343,179</b>	<b>\$1,729,195</b>	<b>\$1,735,373</b>	<b>\$1,736,712</b>

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# VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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## • Expenditures

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# VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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EXPENDITURES	2020	2021	2022	2023	2024
<b>Debt/Debt Interest</b>					
Community Centre Upgrades - Matures - 2030	\$33,900	\$34,239	\$34,581	\$34,927	\$35,276
<b>Total Debt/Debt Interest</b>	<b>\$33,900</b>	<b>\$34,239</b>	<b>\$34,581</b>	<b>\$34,927</b>	<b>\$35,276</b>
<b>Capital Expenditures</b>					
Sewer	\$199,500	\$5,640,000	\$0	\$0	\$0
Water Utility	\$15,000	\$15,000	\$15,000	\$15,000	\$0
Sewer Utility	\$31,000	\$0	\$0	\$0	\$0
<b>Total Capital Expenditures</b>	<b>\$245,500</b>	<b>\$5,655,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$0</b>
<b>Other Municipal Purposes</b>					
General Government & Fiscal Services	\$431,900	\$421,099	\$495,279	\$429,534	\$433,831
Fire & Protective Services	\$77,000	\$77,770	\$78,548	\$79,333	\$80,127
Public Works	\$409,000	\$413,010	\$417,140	\$421,312	\$425,525
Health & Environmental Services	\$397,500	\$199,470	\$201,460	\$203,469	\$205,499
Recreation Services	\$249,100	\$251,591	\$254,107	\$256,648	\$259,214
Water Utility	\$54,500	\$55,045	\$55,595	\$56,151	\$56,713
Sewer Utility	\$127,900	\$129,179	\$130,471	\$131,775	\$133,090
<b>Total Other Municipal Purposes</b>	<b>\$1,746,900</b>	<b>\$1,547,134</b>	<b>\$1,572,600</b>	<b>\$1,578,222</b>	<b>\$1,593,999</b>
<b>Transfers to Reserves</b>					
General Fund	\$86,000	\$86,000	\$86,000	\$86,000	\$86,000
Water Fund	\$6,500	\$6,555	\$6,631	\$6,697	\$6,764
Sewer Fund	\$14,100	\$14,261	\$14,383	\$14,527	\$14,673
<b>Total Transfer of Funds</b>	<b>\$106,600</b>	<b>\$106,806</b>	<b>\$107,014</b>	<b>\$107,224</b>	<b>\$107,437</b>
<b>GRAND TOTAL</b>	<b>\$2,132,900</b>	<b>\$7,343,179</b>	<b>\$1,728,195</b>	<b>\$1,735,373</b>	<b>\$1,736,712</b>
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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- 2020 Budgeted expenditures are approximately 24% less than 2019.

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

### EXPENDITURES PER DEPARTMENT

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	Department	Department's percentage of total operating budget	
1	General Government	24.72%	\$431,900.00
2	Fire & Protective Services	4.41%	\$77,000.00
3	Public Works	48.17%	\$806,500.00
4	Recreation	14.26%	\$249,100.00
5	Water	3.12%	\$54,500.00
6	Sewer	7.32%	\$127,900.00
	<b>Total</b>	<b>100.00%</b>	<b>\$1,746,900.00</b>

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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**• Debenture Debt**

Community Centre      \$ 33,900

1.5 % of 2020 Budget

25 year loan / Will be paid off in 2036

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

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Capital Expenditures 2020			
Marina Building and furnishings			\$150,000
Replace Streellights			\$20,000.00
Picnic Table			\$2,500.00
CC Roof Repair			\$15,000
Treadmill			\$6,000
Water Well Replacement			\$15,000
Sewer System Study			\$15,000
Odour Control			\$16,000
<b>Total Capital Expenditures</b>			<b>\$239,500.00</b>

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**VILLAGE OF PORT ALICE**  
**2020-2024 FINANCIAL PLAN**




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- The majority of the 2020 Capital Items will be funded from grants, gas tax, reserve funds or surplus.

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**VILLAGE OF PORT ALICE**  
**2020-2024 FINANCIAL PLAN**



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Capital projects to be funded by gas tax:

- Sewer Plant Odour Control
- Streetlights
- Treadmill
- Water Well

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN

- Over the last three years the Village of Port Alice kept our residential tax increases reasonable through cuts to our budget and subsidizing the non-payment of taxes from the Neucel Mill by using our surplus funds.
- It is anticipated that for 2021 the Neucel Mill assessment will be greatly reduced. If the assessment is reduced to zero and no changes are made the taxes will increase by 83%. Council realizes this is not ideal and will be looking at a combination of cuts and a continuation of subsidization with surplus funds to reduce this increase.

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## VILLAGE OF PORT ALICE 2020-2024 FINANCIAL PLAN



▶ Questions???

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