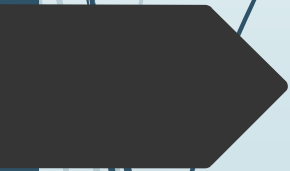




Village of Port Alice

2021-2025 Financial Plan



Village of Port Alice 2021-2025 Financial Plan



Village of Port Alice 2021-2025 Financial Plan

- As required under Section 166 of the Community Charter, The Village of Port Alice will be presenting the proposed 2021-2025 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 via Zoom. The public is encouraged to provide feedback during the Zoom presentation or by telephone or email.



Village of Port Alice 2021-2025 Financial Plan

- ▶ Comments and or questions can be emailed to 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 24, 2021 at 4:00 pm, however I am happy to answer questions about the budget at any time.

Village of Port Alice

2021-2025 Financial Plan

- ▶ 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.



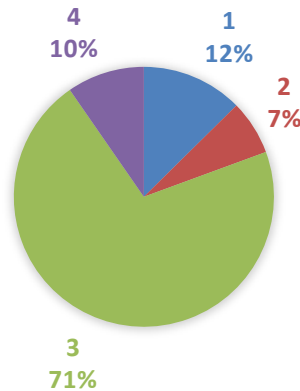
Village of Port Alice 2021-2025 Financial Plan

- 
- Revenue Sources

Village of Port Alice

2021-2025 Financial Plan Revenue Sources

	Revenue Source	Revenue: Percentages of Total Budget	Dollar Value
1	Taxation	12.6%	\$642,950.00
2	Fees, Charges & Other Revenue	6.8%	\$346,650.00
3	Government Grants	70.96%	\$3,620,130.00
4	Approp. from Surplus & Deferred Rev.	9.64%	\$491,670.00
	Total	100.00%	\$5,101,400.00





Village of Port Alice 2021-2025 Financial Plan

Property taxes normally contribute to the greatest proportion of the Village's revenue, however, in 2021 the largest proportion is Grant Revenue which is directly related to Capital Projects.

The property tax revenue source offers several advantages. For example, it is simple to administer, and it is easy for residents to understand. It offers a stable and reliable source of revenue for local government services that are simply not practical or undesirable to fund on a user-pay basis. These services include general administration, fire protection, bylaw enforcement, solid waste management, recreation, and maintenance & upkeep of local roads and streets.

User fees and charges form the smallest portion of planned revenue. Many services can be measured and charged on a user-pay basis. Services that are effectively charged on a user fee basis include water and sewer services, garbage collection, building permits, and the sale of other goods and services such as recreation and cemetery services



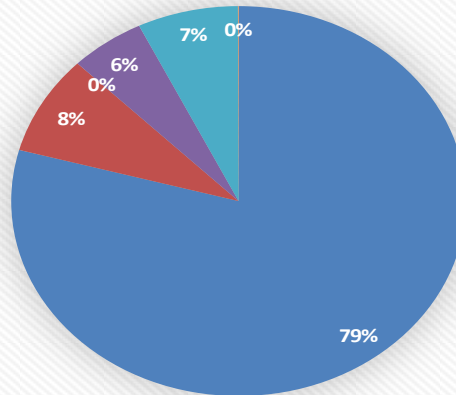
Village of Port Alice 2021-2025 Financial Plan



Distribution of Taxation

Village of Port Alice 2021-2025 Financial Plan Distribution of Taxation

	Property Class			Percentage of Total Property Taxation	2021 Dollar Value
1	Residential (1)			79.22%	\$491,546.00
2	Utilities (2)			8.2%	\$51,173.00
3	Major Industrial (4)			0.00%	\$0.00
4	Light Industrial (5)			5.32%	\$33,012.00
5	Business (6)			7.16%	\$44,439.00
6	Recreation (8)			0.045%	\$280.00
	Total			100%	\$620,450.00



1 2 3 4 5 6



Village of Port Alice 2021-2025 Financial Plan Taxation

- Residential taxes will increase by 7 %
- Utility rates will remain the same as 2020

Village of Port Alice 2021-2025 Financial Plan

- ▶ The Village of Port Alice Permissive Exemption Taxation Bylaws for the Year 2020, **Bylaw No. 663, 2020** set out the properties which will be exempted for the 2021 Tax year.
- ▶ The estimated total General Taxation exempted (based on 2020 rates) was \$ 16,456.00

Village of Port Alice 2021-2025 Financial Plan

VILLAGE OF PORT ALICE FINANCIAL PLAN 2021 - 2025							
Bylaw No. 665, 2021 - Schedule 'A' REVENUES							
REVENUES	2021	2022	2023	2024	2025		
Property Taxes	\$620,450	\$776,571	\$777,581	\$788,702	\$799,934		
Utility/Grant in Place of Taxes	\$22,500	\$22,725	\$22,953	\$23,182	\$23,413		
Total Taxation	\$642,950	\$799,296	\$800,534	\$811,884	\$823,347		
Fees and Charges							
Garbage Rates/Penalties	\$65,000	\$65,650	\$66,307	\$66,970	\$67,639		
Recreation Supplies and Services	\$5,400	\$5,454	\$5,509	\$5,564	\$5,619		
Recreation Facilities Rentals	\$13,750	\$13,888	\$14,026	\$14,167	\$14,308		
Licenses/Permits	\$8,500	\$8,585	\$8,671	\$8,758	\$8,845		
Water Utility	\$61,000	\$61,610	\$62,226	\$62,848	\$63,477		
Sewer Utility	\$142,000	\$143,420	\$144,854	\$146,303	\$147,766		
Other Revenue	\$51,000	\$51,510	\$52,025	\$52,545	\$53,071		
Total Fees and Charges	\$346,650	\$350,117	\$353,618	\$357,155	\$360,725		
Other Revenue							
Federal Govt Grants	\$1,100	\$0	\$0	\$0	\$0		
Provincial Govt Grants -	\$3,616,530	\$426,989	\$427,079	\$427,170	\$427,261		
Regional District of Mt. Waddington	\$2,500	\$0	\$0	\$0	\$0		
Total Other Revenue	\$3,620,130	\$426,989	\$427,079	\$427,170	\$427,261		
Appropriation from Reserve							
Appropriation from NICF Funds	\$56,670	\$0	\$0	\$0	\$0		
Appropriation from Surplus	\$70,000	\$0	\$0	\$0	\$0		
Appropriation from Deferred Revenue: Gas Tax Fur	\$275,000	\$40,000	\$0	\$0	\$0		
Appropriation from Covid Recovery Funds	\$90,000	\$0	\$0	\$0	\$0		
Total Appropriation from Reserve	\$491,670	\$40,000	\$0	\$0	\$0		
Funds Transfers	\$0	\$0	\$0	\$0	\$0		
TOTAL LOCAL GOVERNMENT REVENUE	\$5,101,400	\$1,616,402	\$1,581,231	\$1,596,209	\$1,611,333		



Village of Port Alice 2021-2025 Financial Plan



Expenditures



Village of Port Alice 2021-2025 Financial Plan

VILLAGE OF PORT ALICE FINANCIAL PLAN 2021 - 2025							
Bylaw No. 665, 2021 - Schedule 'A'							
EXPENDITURES			2021	2022	2023	2024	2025
Debenture Debt Interest							
Community Centre Upgrades	Matures - 2036		\$33,900	\$34,239	\$34,581	\$34,927	\$35,276
Total Debenture Debt			\$33,900	\$34,239	\$34,581	\$34,927	\$35,276
Capital Expenditures							
General			\$3,338,800	\$0	\$0	\$0	\$0
Water Utility			\$50,000	\$40,000	\$0	\$0	\$0
Sewer Utility			\$145,000	\$0	\$0	\$0	\$0
Total Capital Expenditures			\$3,533,800	\$40,000	\$0	\$0	\$0
Other Municipal Purposes							
General Government, & Fiscal Services			\$405,800	\$409,859	\$403,858	\$407,898	\$411,974
Fire & Protective Services			\$78,000	\$78,780	\$79,568	\$80,363	\$81,167
Public Works			\$338,100	\$345,441	\$348,895	\$352,384	\$355,908
Health & Environmental Services			\$212,500	\$204,620	\$206,661	\$208,723	\$210,805
Recreation Services			\$213,300	\$215,433	\$217,587	\$219,763	\$221,960
Water Utility			\$54,500	\$55,045	\$55,595	\$56,151	\$56,713
Sewer Utility			\$105,900	\$106,959	\$108,029	\$109,109	\$110,200
Total Other Municipal Purposes			\$1,408,100	\$1,416,137	\$1,420,193	\$1,434,391	\$1,448,727
Transfers to Reserves							
General Fund			\$83,000	\$83,000	\$83,000	\$83,000	\$83,000
Water Fund			\$6,500	\$6,565	\$6,631	\$6,697	\$6,764
Sewer Fund			\$36,100	\$36,461	\$36,826	\$37,194	\$37,566
Total Transfer of Funds			\$125,600	\$126,026	\$126,457	\$126,891	\$127,330
GRAND TOTAL			\$5,101,400	\$1,616,402	\$1,581,231	\$1,596,209	\$1,611,333
			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Village of Port Alice 2021-2025 Financial Plan

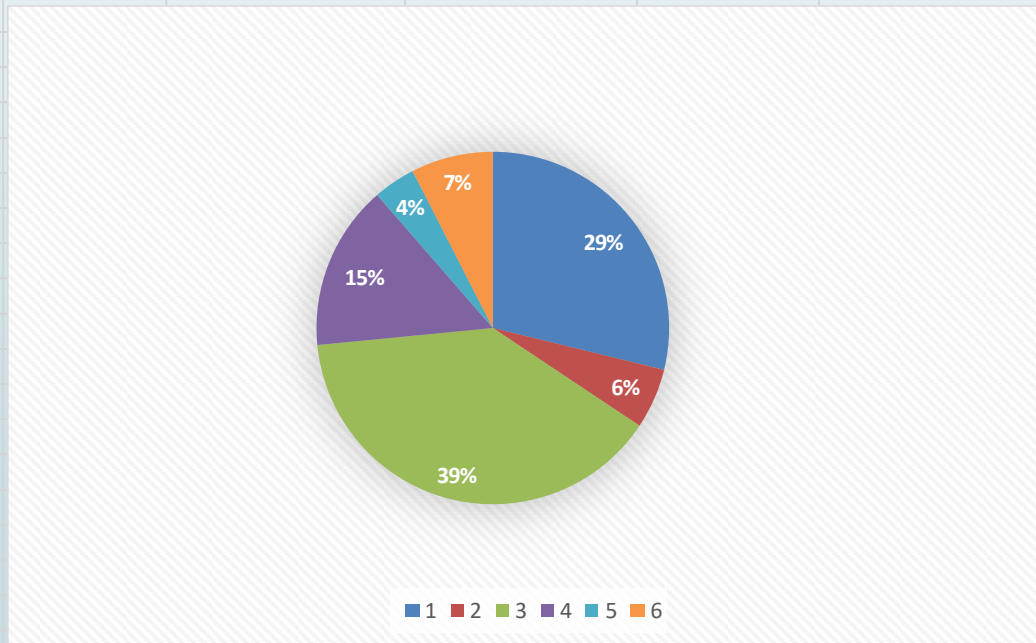
- 2021 Budgeted operational expenditures are approximately 19% less than 2020.

Village of Port Alice 2021-2025 Financial Plan



Expenditures per Department

	Department	Department's percentage of total operating budget	
		Percentage	Amount
1	General Government	28.82%	\$405,800.00
2	Fire & Protective Services	5.54%	\$78,000.00
3	Public Works	39.10%	\$550,600.00
4	Recreation	15.15%	\$213,300.00
5	Water	3.87%	\$54,500.00
6	Sewer	7.52%	\$105,900.00
	Total	100.00%	\$1,408,100.00





Village of Port Alice 2021-2025 Financial Plan

► Debenture Debt

Community Centre	\$ 33,900
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2.4% of 2021 Budget

25 year loan / Will be paid off in 2036

Village of Port Alice

2021-2025 Financial Plan

Capital Expenditures 2021			
Rural Dividend Grant- Signs			\$ 100,000.00
Replace Streetlights			\$ 30,000.00
Picnic Table			\$ 2,500.00
Marine Drive Sidewalk Extension			\$ 201,300.00
Marine Drive Bank Assessment			\$ 10,000.00
Culvert Replacment & Bridge Rehab			\$ 2,500,000.00
Website Update Part 2			\$ 20,000.00
OCP Update			\$ 40,000.00
Lion's Park Outdoor Fitness			\$ 100,000.00
Kayak Storage / Frigon Islets			\$ 335,000.00
Water Well Replacement			\$ 50,000.00
Sewer Odor Control			\$ 16,000.00
Smoke Test & CCTV Inspection			\$ 129,000.00
Total Capital Expenditures			\$ 3,533,800.00

Village of Port Alice 2021-2025 Financial Plan



► Capital Projects Funded from Gas Tax

Replace Streetlights				\$	30,000.00
Marine Drive Bank Assessment				\$	10,000.00
OCP Update				\$	40,000.00
Water Well Replacement				\$	50,000.00
Sewer Odor Control				\$	16,000.00
Smoke Test & CCTV Inspection				\$	129,000.00
				\$	<u>275,000.00</u>

The Marine Drive Bank Assessment will involve a geotechnical engineer reviewing the 700 block of Marine drive where the bank is eroding, and the culvert is buckling. The report will result in recommendations for remediation and repair.

In 2019 The Village of Port Alice received a double Gas Tax payment and the update to the Official Community Plan (OCP) was identified as a project to utilize some of this funding. This was put on hold in 2020 due to Covid and is planned to start this year

Village of Port Alice 2021-2025 Financial Plan

► Capital Projects Funded by Grants

Rural Dividend Grant- Signs				\$ 100,000.00
Marine Drive Sidewalk Extension				\$ 201,300.00
Culvert Replacement & Bridge Rehab				\$ 2,500,000.00
Lion's Park Outdoor Fitness				\$ 100,000.00
Kayak Storage / Frigon Islets				\$ 335,000.00
				<u>\$ 3,236,300.00</u>

The Rural Dividend Grant has been approved and the project consists mainly of interpretive signage along the sea walk and an updated sign at the village entrance.

The Village is expecting announcements regarding the other Grants in the next few weeks.

Village of Port Alice 2021-2025 Financial Plan

Capital projects to be funded by Covid-19 Recovery Funds

Website Update Part 2				\$ 20,000.00
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This project will involve adding more content to our website including tourism information.

Village of Port Alice

2021-2025 Financial Plan

- ▶ Over the last four years the Village of Port Alice has 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.
- ▶ In 2021 the Neucel Mill property class was changed from Major Industrial to Business and the assessment was reduced from \$ 30,329,300 to \$ 1,152,000. The Village of Port Alice has made further cuts to our budget and continued to subsidize using surplus funds so that we can continue to offer services without a drastic increase in residential property taxes.

Village of Port Alice 2021-2025 Financial Plan

► Questions???

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