

DISTRICT OF 100 MILE HOUSE
Bylaw No. 1422, 2024

A bylaw to adopt the 2024 to 2028 Financial Plan.

The Council of the District of 100 Mile House in open meeting assembled, hereby enacts as follows:

TITLE

1. This bylaw may be cited for all purposes as "**District of 100 Mile House 2024 Financial Plan Bylaw No. 1422, 2024**".

ENACTMENT

2. THAT, the Five-Year Financial Plan hereto annexed and marked as Schedule "A" and Schedule "B" is hereby approved and authorized and shall be in full force and effect from January 1, 2024 until amended, repealed or replaced.

READ A FIRST, SECOND AND THIRD TIME this 9th day of April, 2024.

ADOPTED this ___ day of April, 2024.

Mayor

Corporate Officer

DISTRICT OF 100 MILE HOUSE
2024 Financial Plan Bylaw No. 1422, 2024
Schedule "A"

REVENUES	2024	2025	2026	2027	2028
Taxes & Grants In Lieu	\$ 3,150,615	\$ 3,238,615	\$ 3,312,425	\$ 3,383,225	\$ 3,455,830
Utility Rates	1,091,890	1,146,255	1,203,335	1,263,265	1,326,185
Sales of Services	309,325	307,190	308,620	310,735	312,845
Government Grants	1,927,080	1,317,935	1,318,525	1,319,120	1,319,720
Contributions & DCC	4,090	4,090	4,090	4,090	4,090
Other Revenue	643,290	643,290	643,290	643,290	643,290
Transfer from Reserves	70,800	23,500	23,500	23,500	23,500
Transfer from Other	1,823,960	1,710,940	1,652,525	1,615,430	1,525,060
	\$ 9,021,050	\$ 8,391,815	\$ 8,466,310	\$ 8,562,655	\$ 8,610,520

EXPENDITURES	2024	2025	2026	2027	2028
General Government	\$ 1,447,485	\$ 1,172,330	\$ 1,203,650	\$ 1,208,715	\$ 1,231,135
Protective Services	839,450	811,530	820,475	826,600	835,965
Transportation Services	1,597,375	1,578,770	1,600,860	1,616,830	\$ 1,640,145
Environmental & Public Health	143,425	139,445	142,095	144,310	146,230
Recreation & Culture	219,615	209,160	212,285	214,135	217,400
Utility Operations	1,180,065	1,158,920	1,171,325	1,191,805	1,211,430
Development & Planning	754,090	501,645	508,020	511,535	518,110
Interest & Bank Charges	18,130	18,130	18,130	14,200	14,200
Principal Debt Payment	5,275	5,280	5,280	-	-
Amortization	1,681,445	1,616,920	1,579,145	1,566,385	1,499,145
Transfer to Capital Reserve	281,890	316,075	357,310	394,690	428,560
Transfer to Equipment Reserve	304,670	304,670	304,670	304,670	304,670
Transfer to Other Reserves	548,135	558,940	543,065	568,780	563,530
	\$ 9,021,050	\$ 8,391,815	\$ 8,466,310	\$ 8,562,655	\$ 8,610,520

	\$ -	\$ -	\$ -	\$ -	\$ -
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CAPITAL	2024	2025	2026	2027	2028
Capital Expenditure	11,552,775	9,709,000	5,631,000	887,000	558,000
Transfer from Operating Surplus	7,940	-	-	-	-
Transfer from Reserves	7,283,015	6,709,000	1,631,000	887,000	558,000
Grant Funding	2,861,820	3,000,000	4,000,000	-	-
Developer Contributions	1,400,000				
	\$ -	\$ -	\$ -	\$ -	\$ -

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Schedule “B”**

STATEMENT OF OBJECTIVES & POLICIES

In accordance with the Sec 165 (3.1) of the *Community Charter*, the Council of the District of 100 Mile House must set out objectives and policies of the municipality in relation to the following:

- a) The proportion of total revenue that is proposed to come from each of the funding sources;
- b) The distribution of property taxes among the property classes; and
- c) The use of permissive tax exemptions.

FUNDING SOURCES

The table below shows the proportion of total revenue to be raised from each funding source in 2024. Property taxes, which provide a stable and consistent source of funding, are the primary revenue source for the District, while Government grants and transfers from other and reserves, (which will fluctuate year to year) are second highest for planned funding sources.

Revenue Distribution	% of Total Revenue	Dollar Value
Property & Parcel Taxes	35.0%	\$ 3,150,615
Government Grants	21.0%	1,927,080
Transfers from Other	20.0%	1,823,960
Utility User Fees	12.0%	1,091,890
Other Revenue	11.0%	956,705
Transfer from Own Reserves	1.0%	70,800
	100%	\$ 9,021,050

Objectives

- To adequately maintain core municipal services exclusive of alternative local government funding programs.
- That the cost of living increases reduce the net worth of municipal taxation dollars.
- To review user fees and charges on an ongoing basis.

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Policies

- Utility user fees have been established and if needed, will be adjusted to ensure that these funds are self-liquidating.
 - Other revenues including franchise fees will be considered as general revenue in the financial plan and any restrictions placed on these revenues will be determined annually.
 - The District will ensure that all government transfers are used in accordance with the terms and conditions attached to the funding and that all reporting requirements are met. Unconditional government transfers will be considered as general revenue in the financial plan. The District will continue to apply for grant funding to support projects and initiatives.
 - The District will initiate partnerships and other measures that will diversify revenues in order to provide services and opportunities to the community that may have not otherwise been possible.
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DISTRIBUTION OF PROPERTY TAXES

The projected distribution of property tax values included in the financial plan among the property classes for 2024 is as follows:

Assessment Class	% of Total Collection	Collection Dollar Value
Class 1 - Residential	27%	744,397
Class 2 - Utilities	22%	593,184
Class 4 - Major Industry	16%	444,828
Class 5 - Light Industry	1%	31,876
Class 6 - Business	34%	931,244
Class 8 - Recreation & Non-Profit	0.04%	1,212
Class 9 - Farm	0.05%	1,428
	100%	\$ 2,748,169

Objectives

- To have stable taxation rates and that Council give consideration to cost of living increase for all classes.
- To have user fees that cover the cost of the service and reduce the burden on the entire tax base.
- Continue to encourage economic development initiatives designed to attract more investment in the community to expand the tax base.

Policy

- It is the policy of Council to approve Municipal property tax rates annually by considering changes in the assessment base, inflationary factors and economic conditions and costs of providing ongoing and new District services.

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PERMISSIVE TAX EXEMPTIONS

Objectives

- To exempt certain parcels of land in the District of 100 Mile House from taxation as provided by Section 220 and 224 of the Community Charter, Chapter 26.

Policy

- To continue to provide permissive exemptions to include religious institutions, not for profit societies and service organizations that the District feels are a benefit to the community. Historically these exemptions have been granted at 100% of taxes payable.
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SURPLUS AND RESERVES

It is in the best interest of the District of 100 Mile House to maintain healthy and functional surplus accounts and reserve funds in order to ensure long term financial sustainability.

Objectives

- Capital funding provided through the annual process will be adequate to maintain the District’s capital assets and infrastructure and provide for the replenishment of capital assets.
- Establish and maintain reserves to provide stability to municipal operations and ensure the District can meet both current fiscal requirements and future obligations.
- Strive to increase the sum of the balances of the reserve funds and unappropriated surplus accounts.

Policies

- To establish a target of operational surplus in the General Fund in the amount of twenty percent (20%), of the total revenues to a maximum of \$500,000, in a given fiscal year. Any accumulated surplus which exceeds this amount shall be allocated to capital reserves.
 - To establish a target of operational surplus in each of the Sewer and Water funds in the amount of twenty percent (20%) of the total revenues from sales of sewer and water services in a given fiscal year and any accumulated surplus which exceeds these amounts shall be allocated to the Utility Infrastructure Reserve Fund.
 - To increase the following reserves annually from revenues in accordance with the annual approved budget:
 - Municipal Infrastructure Reserve Fund
 - Mobile Equipment Replacement Reserve Fund
 - Emergency Equipment Replacement Reserve Fund
 - Computer System Reserve Fund
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DEBT MANAGEMENT

Proceeds from borrowing will be used within the guidelines of the bylaw established to borrow the funds. The maximum amount of accumulated borrowings will be in accordance with the regulations outlined in the Community Charter.

Objectives

- Maintain the long-term debt servicing liability at a manageable level.

Policies

- Limit the creation of long-term debt to the financing of large infrastructure and economic development projects.
- Minimize debt costs by seeking out and applying for provincial and federal government grants whenever possible.

The objectives and policies as stated above are broad in nature to assist Council in their decision-making process. Rate capping and ratio limitations on property tax were intentionally excluded so as not to restrict Council’s ability to make future decisions.