

THE CORPORATION OF THE VILLAGE OF SILVERTON
BYLAW NO. 468 - 2011
FIVE YEAR FINANCIAL PLAN 2011 TO 2015

A Bylaw of the Village of Silverton to adopt the Five Year Financial Plan for the years 2011 to 2015.

WHEREAS Section 165 of the Community Charter requires that Council must adopt a five year Financial Plan annually before the adoption of the annual property tax bylaw;

NOW THEREFORE the Council of the Village of Silverton in open meeting assembled enacts as follows:

1. Schedule "A" attached hereto and made part of this bylaw is hereby adopted as the Financial Plan of the Village of Silverton for the years 2011 to 2015.
2. Schedule "B" attached hereto and made part of this bylaw is hereby adopted as the Financial Plan Statement of the Village of Silverton for the years 2011 to 2015.
3. This Bylaw may be cited for all purposes as the "Financial Plan Bylaw No. 468 – 2011".

READ A FIRST TIME THIS 10 TH DAY OF MAY, 2011

READ A SECOND TIME THIS 10 TH DAY OF MAY, 2011

READ A THIRD TIME THIS 10 TH DAY OF MAY 2011

RECONSIDERED AND FINALLY ADOPTED THIS 12 TH DAY OF MAY, 2011

Mr. J. EVERETT
MAYOR

Ms. ELAINE ROGERS
ACTING ADMINISTRATOR

Certified a true and correct copy of Bylaw No. 468 - 2011

Acting Administrator

Village of Silverton
 Bylaw No. 468 - 2011
 Schedule "A"
 Financial Plan 2011 – 2015

	2011	2012	2013	2014	2015
REVENUE					
Taxation	103,419	108,590	114,019	119,720	125,706
Grants in lieu of Taxes	2,869	2,979	3,092	3,210	3,332
User Fees					
Garbage Collection	16,920	17,343	17,777	18,221	18,677
Water Supply	65,317	68,583	72,012	75,613	79,393
Parks and Recreation	35,500	36,000	36,000	36,000	36,000
Permits and Licences	2,650	2,783	2,922	3,068	3,221
Other Revenue	17,205	17,278	18,142	19,049	20,000
Transfers from Other Governments	388,968	267,664	267,664	281,047	282,000
Transfer from Statutory Reserve	10,000	0	0	0	0
Collections for Other Governments	187,174	205,996	214,236	222,805	231,717
Total Revenue	830,022	727,216	745,864	778,733	800,046

EXPENDITURES

Administration	191,467	175,752	180,147	189,166	198,615
Protective Services	35,220	36,101	37,004	37,929	38,877
Transportation Services	156,896	138,821	142,292	145,849	149,495
Environmental Health Services					
Garbage Collection	14,000	14,700	15,435	16,200	17,000
Water Supply	41,589	43,668	45,850	48,145	50,550
Developmental Services	15,000	0	0	0	0
Recreation and Cultural Services	50,800	52,070	53,372	54,706	56,074
Debt Charges					
General Fund	6,755	6,755	6,755	6,755	6,755
Water Fund	25,978	25,978	25,978	25,978	25,978
Transfer to Statutory Reserve	10,000	10,000	10,000	10,000	10,000
Collections to Other Governments	187,174	205,996	214,236	222,805	231,717
Capital Expenditures					
Administration	2,500	2,500	2,500	2,500	2,500
Transportation Services	13,871	10,000	10,000	15,000	10,000
Water System	73,772	0	0	0	0
Parks and Recreation	5,000	4,875	2,295	3,700	2,485
Total Expenditures	830,022	727,216	745,864	778,733	800,046

Village of Silverton
Bylaw No. 468 - 2011
Schedule "B"
Financial Plan Statement 2011

Note: The following is provided in accordance with the requirements of Section 165 and 197 of the Community Charter

Funding Sources:

Table 1 shows the proportion of total revenue to be raised from each funding source in 2011. Grants and transfers from senior levels of government form the largest portion of the Village's revenue. These include the Strategic Community Investment Fund and other conditional grants allocated to specific projects.

The combination of Property taxes and User Fees and Charges form the second largest portion of Village Revenue. Services such as water and garbage collection can be measured and fairly apportioned to those who use them.

TABLE 1: PROPORTIONS OF TOTAL REVENUE

Grants and Government Transfers	61%
Property Taxes	16%
Allocation from Reserve Fund	1%
User Fees and Charges	19%
Other	<u>3%</u>
TOTAL	<u>100%</u>

The Village has been proactive in obtaining grants for infrastructure and other capital projects, and will continue to use this source when available.

Property Tax Rates:

Table 2 provides the distribution of property tax revenue among the property classes.

TABLE 2: PROPORTION OF TAXATION AMONG DIFFERENT CLASSES

Residential (1)	86%
Business (6)	<u>14%</u>
TOTAL	<u>100%</u>

Council's practice has been to maintain the proportionate relationship among the different classes. The Village recently revised its OCP. The intention is to maintain the Village's small town character while at the same time encouraging and promoting new residential development.

The Village has limited ability to significantly alter the proportion of revenue from different property classes.

Permissive Tax Exemptions:

Village of Silverton Bylaw No. 432 – 2005, a bylaw to exempt Church Properties from Municipal Taxation provides a permissive tax exemption to qualifying properties for an indefinite period.

