



# TOWN OF VIEW ROYAL

## BYLAW NO. 1113

(Amendment Bylaw No. 1118)

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### A BYLAW TO AUTHORIZE THE FINANCIAL PLAN FOR THE YEARS 2023-2027

#### CONSOLIDATED FOR CONVENIENCE

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The Council of the Town of View Royal, in open meeting assembled, enacts as follows:

1. This Bylaw may be cited for all purposes as the "Financial Plan Bylaw No. 1113, 2023".
2. Schedule 'A', attached hereto and forming a part of this Bylaw, is hereby adopted as the Consolidated Financial Plan for the Town of View Royal for 2023 to 2027.
3. Schedule 'B', attached hereto and forming a part of this Bylaw, is hereby adopted as the Consolidated Capital Plan for the Town of View Royal for 2023 to 2027.
4. Schedule 'C', attached hereto and forming a part of this Bylaw, is hereby adopted as the Consolidated Reserves Plan for the Town of View Royal for 2023 to 2027.
5. That authority to make expenditures and transfers in accordance with Schedules 'A', 'B' and 'C' of the Financial Plan is delegated to the Chief Administrative Officer and Director of Finance provided that corporate policies and procedures are followed.
6. Schedule 'D', attached hereto and forming a part of this Bylaw, is hereby adopted as part of the Financial Plan for the Town of View Royal for 2023 to 2027.

READ A FIRST TIME THIS 2<sup>nd</sup> DAY OF MAY, 2023.

READ A SECOND TIME THIS 2<sup>nd</sup> DAY OF MAY, 2023.

READ A THIRD TIME THIS 2<sup>nd</sup> DAY OF MAY, 2023.

ADOPTED BY COUNCIL, SIGNED BY THE MAYOR AND THE CORPORATE OFFICER AND SEALED WITH THE SEAL OF THE TOWN OF VIEW ROYAL THIS 9<sup>th</sup> DAY OF MAY, 2023.

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MAYOR

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CORPORATE OFFICER

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**Financial Plan Bylaw No. 1118, 2023**  
**Schedule 'A'**

**Consolidated Financial Plan**  
**For the years 2023 to 2027**

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<b>Revenue</b>					
Taxation	11,318,193	12,521,806	13,926,288	14,865,115	15,430,588
User fees	3,065,159	3,144,306	3,214,219	3,296,467	3,363,735
Sales of services	918,800	899,150	933,700	983,800	997,900
Government grants and transfers	8,079,172	6,623,613	3,006,084	3,723,750	3,006,084
Other revenue	298,950	261,100	273,000	275,150	277,300
Penalties and fines	76,000	70,000	70,000	70,000	70,000
Investment income	115,000	115,000	115,000	115,000	115,000
Contributions from developers and others	1,740,345	1,774,405	844,235	2,045,610	267,210
	<b>25,611,619</b>	<b>25,409,380</b>	<b>22,382,526</b>	<b>25,374,892</b>	<b>23,527,817</b>
<b>Expense</b>					
General government services	2,943,254	3,103,408	3,143,732	3,299,139	3,313,770
Protective services	5,553,701	5,791,324	6,331,126	6,727,502	7,084,680
Transportation services	3,100,153	3,410,945	3,256,076	3,319,159	3,414,895
Environmental health services	2,484,814	2,552,296	2,610,249	2,680,232	2,734,984
Development services	753,608	719,454	644,823	581,235	595,482
Parks services	972,962	1,032,814	922,697	994,837	968,732
Recreation and culture services	1,372,072	1,438,753	1,505,322	1,559,827	1,612,237
Interest on debt	217,112	217,112	820,910	820,910	784,968
Amortization	3,200,270	3,258,275	3,317,441	3,377,790	3,439,346
	<b>20,597,946</b>	<b>21,524,381</b>	<b>22,552,376</b>	<b>23,360,631</b>	<b>23,949,094</b>
<b>Annual surplus (deficit)</b>	<b>5,013,673</b>	<b>3,884,999</b>	<b>(169,850)</b>	<b>2,014,261</b>	<b>(421,277)</b>
<b>Capital</b>					
Capital expenditures (Schedule 'B')	6,663,270	21,386,005	3,696,625	3,229,000	329,000
Transfer from equity in capital assets	(3,200,270)	(3,258,275)	(3,317,441)	(3,377,790)	(3,439,346)
	<b>3,463,000</b>	<b>18,127,730</b>	<b>379,184</b>	<b>(148,790)</b>	<b>(3,110,346)</b>
<b>Reserves (Schedule 'C')</b>					
Transfer from reserves for operating	(221,600)	(227,200)	(532,900)	(238,700)	(244,700)
Transfer from reserves for capital	(1,515,220)	(502,900)	(1,202,450)	(430,000)	(81,700)
Transfer to reserves	6,392,000	1,415,200	969,500	983,000	994,700
	<b>4,655,180</b>	<b>685,100</b>	<b>(765,850)</b>	<b>314,300</b>	<b>668,300</b>
<b>Surplus</b>					
Transfers from surplus for operating	(1,769,011)	(1,523,859)	(1,193,014)	(1,124,295)	(927,660)
Transfers from surplus for capital	(4,199,695)	(3,468,171)	(1,899,940)	(336,724)	(230,090)
Transfers to surplus from operating	2,548,584	2,548,584	2,548,584	2,548,584	2,548,584
	<b>(3,420,122)</b>	<b>(2,443,446)</b>	<b>(544,370)</b>	<b>1,087,565</b>	<b>1,390,834</b>
<b>Debt</b>					
Proceeds from borrowing	-	(12,800,000)	-	-	-
Principal payments on debt	315,615	315,615	761,186	761,186	629,935
	<b>315,615</b>	<b>(12,484,385)</b>	<b>761,186</b>	<b>761,186</b>	<b>629,935</b>
<b>Net capital, reserves, surplus and debt</b>	<b>5,013,673</b>	<b>3,884,999</b>	<b>(169,850)</b>	<b>2,014,261</b>	<b>(421,277)</b>
<b>Financial Plan surplus (deficit)</b>	-	-	-	-	-

**Financial Plan Bylaw No. 1118, 2023  
Schedule 'B'**

**Consolidated Capital Plan  
For the years 2023 to 2027**

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<b>Capital sources of revenue</b>					
Government grants and transfers	228,100	3,487,529	-	666,666	-
Contributions from developers and others	681,255	1,127,405	594,235	1,795,610	17,210
Other revenue	39,000	-	-	-	-
Proceeds from borrowing	-	12,800,000	-	-	-
Transfers from reserves	1,515,220	502,900	1,202,450	430,000	81,700
Transfers from surplus	4,199,695	3,468,171	1,899,940	336,724	230,090
	<b>6,663,270</b>	<b>21,386,005</b>	<b>3,696,625</b>	<b>3,229,000</b>	<b>329,000</b>
<b>Capital expenditures</b>					
General government services	631,400	83,700	47,500	69,000	69,000
Protective services	481,720	14,269,200	19,200	-	-
Transportation services	3,230,400	5,823,225	2,588,925	1,030,000	30,000
Environmental health services	971,500	107,000	500,000	1,840,000	35,000
Parks services	1,348,250	1,102,880	541,000	290,000	195,000
	<b>6,663,270</b>	<b>21,386,005</b>	<b>3,696,625</b>	<b>3,229,000</b>	<b>329,000</b>

**Financial Plan Bylaw No. 1118, 2023**  
**Schedule 'C'**

**Consolidated Reserves Plan**  
**For the years 2023 to 2027**

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>
<b>Transfers from reserves for operating</b>					
Future Expenditures	-	-	-	-	-
Police Operating	(221,600)	(227,200)	(532,900)	(238,700)	(244,700)
	<b>(221,600)</b>	<b>(227,200)</b>	<b>(532,900)</b>	<b>(238,700)</b>	<b>(244,700)</b>
<b>Transfers from reserves for capital</b>					
Capital Renewal	-	-	(541,250)	-	-
Capital Works and Land	-	(275,000)	-	-	-
Fire Department Equipment	(60,000)	-	-	-	-
Machinery and Equipment	(180,000)	(55,000)	(100,000)	-	(55,000)
Park Improvement	(200,000)	(55,000)	(92,500)	(50,000)	-
Police Capitalization	(206,720)	(19,200)	(19,200)	-	-
Sewer Capital	(868,500)	(98,700)	(449,500)	(380,000)	(26,700)
	<b>(1,515,220)</b>	<b>(502,900)</b>	<b>(1,202,450)</b>	<b>(430,000)</b>	<b>(81,700)</b>
<b>Transfers to reserves</b>					
Capital Renewal	200,000	210,000	214,000	218,600	223,000
Capital Works and Land	-	61,000	62,000	64,000	65,000
Cash in Lieu of Parking	500,000	-	-	-	-
Community Amenity Contributions	518,000	507,000	250,000	250,000	250,000
Fire Department Equipment	32,000	32,000	32,000	32,000	32,000
Future Expenditures	100,000	104,000	106,000	108,000	110,400
Growing Communities Fund	4,665,000	-	-	-	-
Machinery and Equipment	63,500	63,500	63,500	63,500	63,500
Park Improvement	105,000	127,500	130,000	133,000	135,000
Police Capitalization	2,000	2,000	2,000	2,000	2,000
Police Operating	117,000	217,000	17,000	17,000	17,000
Sewer Capital	89,500	91,200	93,000	94,900	96,800
	<b>6,392,000</b>	<b>1,415,200</b>	<b>969,500</b>	<b>983,000</b>	<b>994,700</b>
<b>Net transfers to (from) reserves</b>	<b>4,655,180</b>	<b>685,100</b>	<b>(765,850)</b>	<b>314,300</b>	<b>668,300</b>

**Schedule 'D'****Financial Plan Objectives and Policies****Funding Sources****Objectives**

1. The Town of View Royal will be financially sustainable.
2. The Town of View Royal will reduce its use of casino grant funding for delivery of ongoing operational services and focus the casino grant funding priority on acquisition, renewal or replacement of municipal infrastructure.

**Policies**

1. The Town of View Royal will examine municipal services to determine the suitability of user fees as the primary source of funding. Property value taxes will fund annual operations that would be difficult or undesirable to fund on a user-pay basis.
2. The Town of View Royal will examine the life cycle costs of all new infrastructure and new services before initiating. Operating, maintenance, and replacement costs for all existing infrastructure will be included in its five year financial plan.
3. Services funded by user fees shall pay an administration fee.

**Proposed proportion of total revenue from each source**

<b>Revenue source</b>	<b>% of Total Revenue</b>
Property value taxes	50%
User fees	12%
Other revenue	28%
Proceeds from borrowing	10%
<b>Total</b>	<b>100%</b>

**Distribution of Property Value Taxes*****Objectives***

1. To ensure property value taxes remain affordable and reasonable for services provided.
2. To maintain consistent tax burden for all property classes.

***Policies***

1. Regularly review the affordability of property value taxes for each property class relative to other classes.
2. Regularly review and compare the Town of View Royal's distributions of tax burden relative to other municipalities in the region and historically.

**Permissive Tax Exemptions*****Objective***

To enhance the quality of life (economic, social and cultural) in View Royal by providing financial assistance to organizations that serve this objective.

***Policies***

1. Eligible organizations include non-profit and charitable or philanthropic organizations, athletic or service clubs or associations and places of worship and care facilities whose use of exempted land and improvements must provide a benefit to the community.
2. Permissive tax exemptions may be provided for land, improvements, or both for a period up to ten years where it is demonstrated that the services or benefits offered to the community are of a similar duration.
3. Council may impose conditions on the exempted land or improvements or both to effect a particular desired outcome deemed to be of benefit to the community.
4. Applications for permissive tax exemptions must be consistent with municipal policies, plans, bylaws and regulations.