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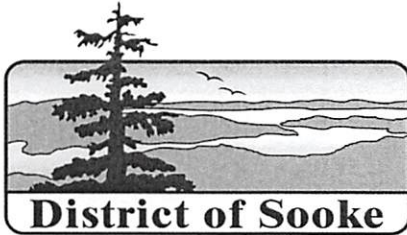
SPECIAL COUNCIL MEETING AGENDA

May 11, 2016

Council Chambers

2225 Otter Point Road, Sooke, B.C.

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<i>NEW BUSINESS</i>		
NB-1	Support for McKenzie Interchange	



File No. 1710-20

REQUEST FOR DECISION
Special Council
Meeting Date: May 11, 2016

To: Teresa Sullivan, Chief Administrative Officer
From: Financial Services
Re: **2016 Five Year Financial Plan and Property Tax Rate Bylaws**

RECOMMENDATION:

THAT COUNCIL adopt Bylaw No. 639, *Five Year Financial Plan Bylaw, 2016*, and Bylaw No. 640, *Property Tax Rate Bylaw, 2016*.

1. Executive Summary

On May 9th, 2016 Council gave third reading to Bylaw 639, *Five Year Financial Plan Bylaw, 2016* in order to adopt the financial plan to cover the fiscal periods January 1, 2016 to December 31, 2020.

Also on May 9th, 2016 Council gave third reading to Bylaw 640, *Property Tax Rate Bylaw, 2016*, to impose property tax rates and property taxes for the fiscal year 2016.

It is now in order for Council to consider adoption of the bylaws. .

Attached Documents:

1. Bylaw No. 639, *Five Year Financial Plan Bylaw, 2016*.
2. Bylaw No. 640, *Property Tax Rate Bylaw 2016*.

Respectfully,

Brent Blackhall, CPA, CA
Director of Financial Services

Approved for Council Agenda

Development
Services

Corporate Services

Financial Services

CAO



DISTRICT OF SOOKE

BYLAW No. 639

A bylaw to adopt the financial plan to cover the fiscal period from
January 1, 2016 to December 31, 2020.

The Council of the District of Sooke, in open meeting assembled, enacts as follows:

1. This bylaw is cited as the *Five Year Financial Plan Bylaw, 2016*.
2. The financial plan attached as Schedule A to this Bylaw is adopted as the financial plan for the District of Sooke for the period commencing January 1, 2016 and ending December 31, 2020.
3. The Council of the District of Sooke may authorize the transfer of funds from one category to another category of the financial plan.
4. All cheques drawn on the bank must be signed by a designated official of the administration and countersigned by either the Mayor or one authorized Councillor.
5. All payments already made from municipal revenues for the current year are ratified and confirmed.
6. The financial plan attached as Schedule B to this bylaw shows the proportion of total revenue that comes from different funding sources, the distribution of property taxes among the property classes and the use of permissive tax exemptions.
7. Bylaw No. 614, *Five Year Financial Plan Bylaw, 2015* is hereby repealed.

Read a first time the 25th day April of 2016

Read a second time the 25th day April of 2016

Amended the 9th day May of 2016

Read a third time the the 9th day May of 2016, as amended

Adopted on the the day of 2016

Certified Correct:

Mayor

Corporate Officer

SCHEDULE A

Funding Sources	2016	2017	2018	2019	2020
Property Taxes	6,647,835	6,882,421	7,332,836	7,647,085	7,939,893
Parcel Taxes	1,551,695	1,551,695	1,551,695	1,551,695	1,551,695
Fees and Charges	2,338,612	1,953,260	1,922,047	1,900,284	1,924,537
Other Sources	6,133,424	4,090,636	4,109,082	4,761,111	4,187,646
Transfer from Own Funds	2,455,183	1,984,664	2,543,348	2,081,104	1,382,418
	19,126,749	16,462,677	17,459,008	17,941,279	16,986,189

Expenditures

Debt - Principal and Interest	981,492	1,123,940	1,032,870	1,156,750	1,149,867
Capital Expenditures	4,941,928	2,067,618	3,072,552	3,338,979	2,185,762
Transfer to Own Funds	1,765,331	1,789,167	1,894,321	1,845,193	1,938,912
Other Municipal Purposes	11,437,998	11,481,952	11,459,265	11,600,358	11,711,648
	19,126,749	16,462,677	17,459,008	17,941,279	16,986,189

SCHEDULE B

2016 Financial Plan Statement

The District of Sooke adopted Policy No. 5.5, *Revenue, Tax and Budget Policy, 2008* on October 6, 2008. The policy guides the District of Sooke property tax, fees and charges, capital asset management and budget stabilization goals and objectives.

Distribution of Revenues

In accordance with section 165(3.1) of the *Community Charter* the proportion of total revenue derived from each revenue source is as follows:

Proportion of funding by source

Funding Source	2016	2017	2018	2019	2020
	%	%	%	%	%
Property Taxes	34.76%	41.81%	42.00%	42.62%	46.74%
Parcel Taxes	8.11%	9.43%	8.89%	8.65%	9.14%
Fees and Charges	12.23%	11.86%	11.01%	10.59%	11.33%
Other Sources	32.07%	24.85%	23.54%	26.54%	24.65%
Transfer from Own Funds	12.84%	12.06%	14.57%	11.60%	8.14%

Distribution of Property Tax Revenues

The distribution of property taxes among property classes is as follows:

Property Class	Amount	% Property Value Tax
Residential (1)	\$5,649,315	84.98%
Utilities (2)	5,546	0.08%
Light Industry (5)	73,064	1.10%
Business and Other (6)	894,474	13.46%
Managed Forest (7)	8,461	0.13%
Non-profit/Recreation (8)	15,211	0.23%
Farm (9)	1,764	0.03%
Total	\$6,647,835	100.00%

Tax Ratios

Tax ratios are based on Policy No. 5.5, *Revenue, Tax and Budget Policy, 2008*. The ratios for 2016 and 2015 are presented below.

Property Class	2016 Tax Ratios	2015 Tax Ratios
Residential (1)	1.0000	1.0000
Utilities (2)	7.3275	5.7735
Light Industry (5)	5.5031	4.8755
Business and Other (6)	2.3901	2.3196
Managed Forest (7)	3.4970	3.8780
Non Profit/Recreation (8)	1.0000	1.0000
Farm (9)	1.0000	1.0000

Permissive and Revitalization Tax Exemptions

District of Sooke Bylaw No. 338, *Permissive Tax Exemption for Public Parks and Recreation Grounds, Not for Profit Corporations and Public Authorities Bylaw, 2007*, as amended, provides a 10 year permissive tax exemption to qualifying non-profit entities.

District of Sooke Bylaw No. 348, *Revitalization Tax Exemption Bylaw 2008*, as amended, provides a revitalization tax exemption to encourage the revitalization of the District of Sooke through the development of a commercial hotel, motel or lodge facilities. No revitalization tax exemptions have been granted to date.



DISTRICT OF SOOKE

BYLAW No. 640

A bylaw to impose property tax rates and property taxes for the year 2016.

The Council of the District of Sooke, in open meeting assembled, enacts as follows:

1. This Bylaw is cited as *Property Tax Rate Bylaw, 2016*.
2. Taxes are imposed for the year 2016 by imposing the following rates upon all taxable land and improvements based on the assessed value, to provide the sums required for each of the following purposes:
 - a) the rates shown in Row A of Schedule A to this bylaw for all general and debt purposes of the District of Sooke;
 - b) the rates shown in Row B of Schedule A to this bylaw to provide monies which are sufficient for the District of Sooke share of the expenses of the Vancouver Island Regional Library and for the District of Sooke share of the debts incurred for Vancouver Island Regional Library purposes according to the requisition submitted by the Vancouver Island Regional Library;
 - c) the rates shown in Row C of Schedule A to this bylaw to provide monies which are sufficient for the District of Sooke share of the expenses of the Capital Regional District and for the District of Sooke share of the debts incurred for Capital Regional District purposes according to the requisition submitted by the Capital Regional District Board;
 - d) the rates shown in Row D of Schedule A to this bylaw to provide monies which are sufficient for the District of Sooke share of the expenses of the Capital Regional Hospital District and for the District of Sooke share of debts incurred for hospital purposes according to the requisition submitted by the Capital Regional Hospital District Board;
 - e) the rate of \$1.12035 per \$1,000 taxable value to recover the costs of \$40,724 as set out in Schedule B to this bylaw by a local service property value tax imposed on both land and improvements within the Silver Spray Fire

Protection Local Service Area under Bylaw No. 239, *Silver Spray Fire Protection Local Area Service Bylaw, 2006.*

3. Rates and taxes imposed under this bylaw must be paid to the District of Sooke at the Municipal Hall, 2205 Otter Point Road, Sooke, British Columbia, not later than July 4, 2016.
4. The District of Sooke must add 10% to the taxes of the current year in respect of each parcel of land and the improvements on the real property tax roll remaining unpaid 12:01 a.m. on July 5, 2016.
5. The District of Sooke will pay interest on prepaid property taxes from January 1 to July 1 of the current taxation year at the same rate as that specified by the Ministry of Community, Sport and Cultural Development for tax overpayments.
6. Bylaw No. 615, *Property Tax Rate Bylaw, 2015* is hereby repealed.

Read a first time the 25th day April of 2016

Read a second time the 25th day April of 2016

Amended the 9th day May of 2016

Read a third time the 9th day May of 2016, as amended.

Adopted on the day of 2016

Certified Correct:

Mayor

Corporate Officer

Schedule A

(Dollars per \$1,000 of taxable assessment)

ROW	Tax Authority	Residential Class 1	Utilities Class 2	Light Industry Class 5	Business/ Other Class 6	Managed Forest Land Class 7	Recreation/ Non-Profit Class 8	Farm Class 9
A	Municipal - General	2.92069	21.40139	16.07287	6.98090	10.21367	2.92069	2.92069
B	General - Vancouver Island Regional Library	0.24701	1.80996	1.35932	0.59039	0.86379	0.24701	0.24701
C	Regional District - General	1.26531	9.27154	6.96311	3.02427	4.42478	1.26531	1.26531
D	Regional Hospital District	0.29068	1.01737	1.00283	0.71216	0.87203	0.29068	0.29068

Schedule B

2016 Property Assessments
Silver Spray Fire Protection Local Service Area

Total Assessed Value	Fire Suppression Agreement
\$36,349,700	\$40,724
Tax Rate per \$1,000 Assessment	1.12035