



VILLAGE OF HARRISON HOT SPRINGS  
BYLAW NO. 1187, 2023

**A Bylaw of the Village of Harrison Hot Springs to establish the 2023 – 2027 Financial Plan**

WHEREAS the *Community Charter* requires the municipality to adopt a five-year financial plan annually;

AND WHEREAS public consultation regarding the financial plan was provided by way of an open meeting;

NOW THEREFORE the Council of the Village of Harrison Hot Springs, in open meeting, lawfully assembled,  
ENACTS AS FOLLOWS:

1. That Schedule "A" attached hereto and made part of this bylaw is hereby adopted and is the Village of Harrison Hot Springs Financial Plan for the years 2023 - 2027.
2. That Schedule "B" attached hereto and made part of this bylaw is hereby adopted and is the Village of Harrison Hot Springs Financial Plan Objectives and Policies Statement for the year 2023 – 2027.
3. This bylaw may be cited for all purposes as the "Village of Harrison Hot Springs Financial Plan Bylaw No. 1187, 2023"
4. Bylaw No. 1174, 2022 – 2026 Financial Plan and all amendments are hereby repealed.

READ A FIRST TIME THIS 6<sup>th</sup> DAY OF MARCH, 2023

READ A SECOND TIME THIS 6<sup>th</sup> DAY OF MARCH, 2023

READ A THIRD TIME THIS 20<sup>th</sup> DAY OF MARCH, 2023

ADOPTED THIS 3<sup>rd</sup> DAY OF APRIL, 2023

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Corporate Officer

**BYLAW NO. 1187, 2023**  
**SCHEDULE "A"**  
**2023-2027 Financial Plan**

	2023	2024	2025	2026	2027
	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
<u>REVENUES:</u>					
PROPERTY TAXES - MUNICIPAL	2,660,468	2,661,795	2,726,427	2,795,802	2,865,306
COLLECTIONS OTHER GOVERNMENTS & AGENCIES	2,214,180	2,300,185	2,371,789	2,419,224	2,419,224
PENALTIES & INTEREST - TAXES	-	-	-	-	-
UTILITY CO. 1% REVENUE TAXES	41,987	39,505	40,296	41,101	41,924
PAYMENTS IN LIEU OF TAXES	6,400	6,400	6,400	6,528	6,658
TOTAL TAXES COLLECTED	4,923,035	5,007,885	5,144,912	5,262,655	5,333,112
REMITTANCES OTHER GOVERNMENTS & AGENCIES	(2,214,180)	(2,300,185)	(2,371,789)	(2,419,224)	(2,419,224)
NET TAXES FOR MUNICIPAL PURPOSES	2,708,855	2,707,700	2,773,123	2,843,431	2,913,888
REVENUE FROM OWN SOURCES	2,331,715	2,361,156	2,410,122	2,450,690	2,492,026
GRANTS AND DONATIONS	9,708,484	562,000	567,000	578,340	589,907
DCC	2,878,375	-	-	-	-
CONTRIBUTED ASSETS	-	-	-	-	-
TOTAL REVENUE	\$17,627,429	\$5,630,856	\$5,750,245	\$5,872,461	\$5,995,821
<u>EXPENSES:</u>					
LEGISLATIVE	198,020	195,096	203,212	212,550	220,736
GENERAL GOVERNMENT	1,490,165	1,252,487	1,275,538	1,303,435	1,331,964
PROTECTIVE SERVICES	325,126	327,848	331,976	338,306	344,764
DEVELOPMENT PLANNING	144,520	122,700	125,154	127,657	130,210
TOURISM AND COMMUNITY IMPROVEMENT	326,653	304,745	311,333	318,021	324,857
ENGINEERING, TRANSPORTATION, STORM WATER	946,732	882,920	895,633	914,409	933,533
SOLID WASTE	263,314	244,167	256,280	260,905	265,624
PARKS, RECREATION & CULTURAL SERVICES	632,296	614,844	626,599	639,302	652,276
WASTEWATER UTILITY	949,475	967,885	986,161	1,005,633	1,025,448
WATER UTILITY	557,623	565,320	573,177	584,756	596,572
DEBT- INTEREST	13,200	15,700	15,700	16,014	16,334
TOTAL EXPENDITURES	5,847,125	5,493,713	5,600,762	5,720,989	5,842,317
SURPLUS (DEFICIT)	\$11,780,304	\$137,143	\$149,483	\$151,472	\$153,504
<u>CAPITAL, DEBT, RESERVES, TRANSFERS &amp; BORROWING</u>					
CAPITAL EXPENDITURES	(14,098,048)	(646,000)	(111,180)	(113,404)	(115,673)
REPAYMENT ON DEBT	(31,100)	(53,100)	(53,100)	(54,162)	(55,245)
PROCEEDS OF DEBT	-	95,000	-	-	-
CONTRIBUTIONS TO RESERVES	(1,255,676)	(1,209,043)	(1,221,383)	(1,244,810)	(1,268,708)
TRANSFERS FROM RESERVES	2,206,345	551,000	111,180	113,404	115,672
APPROPRIATION FROM SURPLUS	273,175	-	-	-	-
EQUITY IN TANGIBLE CAPITAL ASSETS	1,125,000	1,125,000	1,125,000	1,147,500	1,170,450
	\$(11,780,304)	\$(137,143)	\$(149,483)	\$(151,472)	\$(153,504)
SURPLUS (DEFICIT) PLUS CAPITAL, DEBT,	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -

**BYLAW NO. 1187, 2023**  
**SCHEDULE “B”**  
**2023 FINANCIAL PLAN OBJECTIVES AND POLICIES**

In accordance with Section 165(3.1) of the *Community Charter*, the Village of Harrison Hot Springs 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.

**Funding Sources**

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2023. Property taxes usually form the greatest proportion of revenue for operations. As a revenue source, property taxation offers a stable and reliable source of revenues for services such as:

- Governance & Administration
- Operations & Public Works
- Protective Services
- Recreation, Parks & Culture

User fees and charges typically form the second largest proportion of planned revenue. Many services can be measured and charged on a user-pay basis. Services where fees and charges are applied include water and sewer usage, solid waste management & pay parking – these are charged on a user pay basis. User fees are designed to apportion the value of a service to those who use the service.

**Table 1: 2023 Funding Sources**

<b>Revenue Source</b>	<b>% of Total Revenue</b>	<b>Dollar Value</b>
Property Taxes including Payments in Lieu	<b>13.5%</b>	<b>\$2,708,855</b>
Utility Service Fees	<b>2.5%</b>	<b>\$500,820</b>
User fees	<b>6.2%</b>	<b>\$1,251,473</b>
Reserves	<b>11%</b>	<b>\$2,206,345</b>
Surplus	<b>1.4%</b>	<b>\$273,175</b>
DCC Revenues	<b>14.3%</b>	<b>\$2,878,375</b>
Grants/Donations	<b>48.3%</b>	<b>\$9,708,484</b>
Other sources	<b>2.9%</b>	<b>\$579,421</b>

**Objective and Policies**

- to continue to seek grants for major infrastructure repair and replacement
- to keep the public well-informed about projects and initiatives
- to review utility participation rates to ensure they are equitably funded
- to establish reserve policies to assist in the funding of future capital replacements and to ensure tax rates remain stable
- to ensure that Village services are financially sustainable



## Distribution of Property Taxes

Table 2 outlines the projected distribution of property taxes among the property classes.

**Table 2: 2023 Distribution of Property Tax Rates**

Property Class	% of Total Property Taxation
Residential (1)	67%
Business (6)	28%
Recreation/Non-profit (8)	5%

## Policies and Objectives

- Ensure that Village services are financially sustainable
- Set property tax rates that are based on principals of equity and responsiveness to current economic trends
- Regularly review and compare the Village's distribution of tax burden relative to other similar municipalities in British Columbia
- Continue to seek grants for major infrastructure renewal and projects
- Keep the public well-informed about projects and initiatives
- Maintain reserve funds for the funding of future capital replacements
- Maintain reserve funds to stabilize tax rates when required

## Permissive Tax Exemptions

### Policies & Objectives

Council may consider a revitalization tax exemption in conjunction with its Financial Plan, for the purpose of providing incentives for development and revitalization of property within the Village.