



SPECIAL MEETING OF COUNCIL

**HELD ON TUESDAY, MAY 7, 2024, AT 6:00PM
COUNCIL CHAMBERS, 400 CENTRE ROAD, LIONS BAY BC V0N 2E0
AND VIA ZOOM**

ZOOM INVITE LINK: <https://us02web.zoom.us/j/2780145720>
JOIN BY PHONE, DIAL 778-907-2071 AND ENTER ID: 278 014 5720

We are privileged to be meeting and doing work on behalf of the residents of Lions Bay on the traditional unceded territory of the Squamish and Musqueam Nations.

AGENDA

- 1. Call to Order**
- 2. Adoption of Agenda**
- 3. Public Participation**
- 4. Unfinished Business**
 - A. Bylaws**
 - i. 2024 – 2028 Five Year Financial Plan Bylaw No. 632, 2024 (page 2)**

Recommendation:

THAT the 2024-2028 Five Year Financial Plan Bylaw No. 632, 2024 be adopted as amended.
 - ii. Tax Rates Bylaw No. 635, 2024 (page 9)**

Recommendation:

THAT the Tax Rates Bylaw No. 635, 2024 be adopted.
- 5. Public Questions and Comments**
- 6. Adjournment**



The Village of
**LIONS
BAY**

- (2) Schedule A – Consolidated Financial Plan
- (3) Schedule B – Statement of Objectives and Policies



2024 – 2028 Five Year Financial Plan Bylaw No. 632, 2024

Adopted:

PO Box 141, 400 Centre Road, Lions Bay, BC V0N 2E0
Phone: 604-921-9333 Fax: 604-921-6643
Email: office@lionsbay.ca Web: www.lionsbay.ca

**2024 – 2028 FIVE YEAR FINANCIAL PLAN
BYLAW NO. 632, 2024**

A bylaw to approve the Five Year Financial Plan for the years 2024 – 2028 inclusive

Pursuant to the provisions of section 165 (1) of the *Community Charter*, the Municipal Council caused to be prepared a Five Year Financial Plan for the period 2023 to 2027 inclusive and the Municipal Council of the Village of Lions Bay, in open meeting assembled, enacts as follows:

1. This bylaw may be cited for all purposes as "**2024 – 2028 Five Year Financial Plan Bylaw No. 632, 2024**".
2. The 2023 - 2027 Five Year Financial Plan Bylaw No. 629, 2023 (adopted on May 12, 2023) is hereby repealed.
3. The Council does hereby adopt the Five Year Financial Plan for the years 2024-2028 inclusive, for each year of the plan, as set out in Schedules A and B, attached to this Bylaw and forming a part thereof, as follows:

Schedule A: Consolidated Financial Plan
 Schedule B: Statement of Objectives and Policies

| | |
|---------------------------|-----------------------|
| READ A FIRST TIME | April 16, 2024 |
| READ A SECOND TIME | April 16, 2024 |
| READ A THIRD TIME | April 23, 2024 |

ADOPTED

Mayor

Corporate Officer

**Certified a true copy of
2024 – 2028 Five Year Financial Plan
Bylaw No. 632, 2024 as adopted.**

Corporate Officer

Schedule A

Consolidated Financial Plan 2024 - 2028

| | 2024 | 2025 | 2026 | 2027 | 2028 |
|--|------------------|------------------|------------------|------------------|------------------|
| Revenues | | | | | |
| Taxation | 1,945,183 | 2,042,442 | 2,103,715 | 2,166,827 | 2,231,832 |
| Payments in Lieu of taxes | 54,150 | 54,150 | 54,150 | 54,150 | 54,150 |
| Parcel Taxes | 98,606 | 98,606 | 98,606 | 98,606 | 98,606 |
| Infrastructure Levy | 194,518 | 204,244 | 210,372 | 216,683 | 223,183 |
| Utility Fees and Rates | 1,411,021 | 1,481,572 | 1,555,650 | 1,633,433 | 1,715,104 |
| Fees, Licenses and Permits | 440,296 | 441,221 | 443,234 | 446,132 | 447,202 |
| Grants | 2,221,236 | 351,082 | 351,082 | 351,082 | 351,082 |
| Proceeds from Borrowing | - | - | - | - | - |
| Net Proceeds from Land Sales | - | - | - | - | - |
| Other | 258,830 | 263,519 | 269,066 | 275,352 | 278,655 |
| Grand Total | 6,623,839 | 4,936,835 | 5,085,875 | 5,242,263 | 5,399,815 |
| Expenditures | | | | | |
| Amortization | 726,100 | 861,656 | 901,996 | 960,217 | 983,217 |
| General Government | 1,119,970 | 1,063,756 | 1,090,183 | 1,117,416 | 1,118,429 |
| Fire Services | 431,577 | 427,407 | 436,061 | 445,039 | 454,350 |
| Bylaw Services | 177,761 | 179,555 | 183,848 | 188,257 | 192,700 |
| Public Works | 1,133,591 | 633,062 | 698,428 | 559,470 | 573,916 |
| Planning and Development | 51,173 | 49,369 | 50,500 | 51,662 | 52,856 |
| Parks, Recreation and Facilities | 352,870 | 328,276 | 335,387 | 343,778 | 352,356 |
| Solid Waste | 233,560 | 239,381 | 246,462 | 253,811 | 261,394 |
| Sewer Fund | 72,511 | 71,666 | 73,475 | 75,483 | 77,480 |
| Water Fund | 855,371 | 816,886 | 846,853 | 859,258 | 882,322 |
| Interest Payments | 79,319 | 76,534 | 75,359 | 74,693 | 57,678 |
| Grand Total | 5,233,805 | 4,747,548 | 4,938,552 | 4,929,085 | 5,006,699 |
| Surplus/(Deficit) | 1,390,035 | 189,288 | 147,323 | 313,178 | 393,116 |
| Adjustments Required to Balance Financial Plan to Conform With Legislative Requirements | | | | | |
| Non-cash items included in Annual Surplus (Deficit) | | | | | |
| Amortization on Tangible Capital Assets | 726,100 | 861,656 | 901,996 | 960,217 | 983,217 |
| MFA Actuarial Gain on Debt | (43,083) | (47,772) | (53,319) | (59,605) | (8,729) |
| Cash Surplus | 2,073,052 | 1,003,172 | 996,000 | 1,213,791 | 1,367,604 |
| Cash items NOT included in Annual Surplus (Deficit) | | | | | |
| Repayment of Debt Principal | (191,873) | (195,076) | (204,446) | (112,628) | - |
| Capital Expenditures | (3,959,386) | (904,000) | (1,698,700) | (2,300,000) | (1,990,000) |
| Transfer from (to) Reserves | 1,721,331 | 283,973 | 1,216,123 | 1,514,127 | 944,185 |
| Transfer from (to) Reserves - Gas Tax Fund | 650,000 | 114,780 | - | - | - |
| Transfer to Reserves - Infrastructure Levy | (194,518) | (204,244) | (210,372) | (216,683) | (223,183) |
| Transfer to Reserves - WWTP | (98,606) | (98,606) | (98,606) | (98,606) | (98,606) |
| Financial Plan Balance | (0) | (0) | (0) | 0 | 0 |

SCHEDULE B

Statement of Objectives and Policies

Funding Sources

Table 1 shows the proportion of total revenue that is proposed to come from each funding source as described in Section 165(7) of the *Community Charter*.

In 2024, property taxes include a 9.0% tax increase and \$194,518 of revenue from a 10% infrastructure levy that was initiated by Council in 2019. Grant revenue includes proceeds from infrastructure grants awarded, gas tax funding, and the small community grant. Utility fees and rates include a 5% increase in water, solid waste and sewer user fees. The majority of fees, licenses and permits revenue comes from building permits, parking fines and parking meters. In 2021, the Village adopted a Parcel Tax Bylaw to recover the costs of a new Wastewater Treatment Plant over a ten year period.

Objective

- The municipality will continue to look for opportunities to reduce the percentage of revenue that comes from property taxation by pursuing alternate revenue sources.

Policies

- Annual user rates for water, sewer and solid waste utilities are established to cover all operating and capital costs of the utility, and where possible, a portion of amortization.
- Where feasible, the municipality charges user fees for services and reviews these fees annually.
- Apply for grant opportunities to cover the cost of infrastructure replacement.

| Table 1: Sources of Revenue | | |
|------------------------------------|---------------------------|---------------------|
| Revenue Source | % of Total Revenue | Dollar Value |
| Property Taxes | 32.30% | 2,139,700 |
| Grants | 33.53% | 2,221,236 |
| Utility Fees and Rates | 21.30% | 1,411,021 |
| Fees, Licenses and Permits | 6.65% | 440,296 |
| Other Revenue | 4.73% | 312,980 |
| Parcel Taxes | 1.49% | 98,606 |
| TOTAL | 100.0% | 6,623,839 |

Property Tax Distribution

Table 2 outlines the distribution of property tax revenue among the property classes. The residential property class provides the largest proportion of property tax revenue. This is appropriate because the residential property class forms the largest portion of the assessment base and consumes the majority of the municipality's services.

Objective

- To set tax rates based on the principle of equity and responsiveness to economic goals.

Policies

- The municipality will review and compare their distribution of property tax rates to other municipalities with similar property class compositions.
- The municipality sets the class multiple for recreation equal to residential and sets the class multiple for utilities to the maximum allowed by the Province.

| Property Class | % of Total Property Taxation | |
|-----------------|------------------------------|----------------|
| | 2024 | 2023 |
| Residential (1) | 98.09% | 98.19% |
| Utilities (2) | 1.42% | 1.31% |
| Business (6) | 0.31% | 0.33% |
| Recreation (8) | 0.18% | 0.17% |
| TOTAL | 100.00% | 100.00% |

Permissive Tax Exemptions

The Village of Lions Bay has no permissive tax exemptions in effect at this time as there are no qualifying organizations.



The Village of
**LIONS
BAY**

STAFF REPORT

DATE: May 1, 2024 **FILE:** 240507
TO: Council
FROM: Joe Chirkoff
RE: **Tax Rates Bylaw No. 635, 2024**

RECOMMENDATION

THAT the Tax Rates Bylaw No. 635, 2024 be adopted.

KEY INFORMATION

The bylaw was given a second and third reading at the April 23, 2024, Special Council Meeting. As per the Community Charter section 197(1), each year Council must adopt a tax rate bylaw after adoption of the financial plan but before May 15.

OPTIONS

- 1) Approve the recommendations above;
- 2) Amend the bylaw and revise the third reading and direct staff to bring it back for the adoption at the next Special Council Meeting prior to May 14, 2024.

FOLLOW UP ACTION

Assuming the recommendation is approved, staff will submit the adopted bylaw to the Ministry of Municipal Affairs by the due date.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Joe Chirkoff'.

Joe Chirkoff
Financial Officer

Report Approved By,

A handwritten signature in black ink, appearing to read 'Ross Blackwell'.

Ross Blackwell
Chief Administrative Officer

ATTACHMENTS

- (1) Tax Rates Bylaw No. 635, 2024



Tax Rates Bylaw No. 635, 2024

Adopted:

PO Box 141, 400 Centre Road, Lions Bay, BC V0N 2E0
Phone: 604-921-9333 Fax: 604-921-6643
Email: office@lionsbay.ca Web: www.lionsbay.ca

TAX RATES BYLAW NO. 635, 2024

**A bylaw for the levying of rates for
Municipal and Regional District purposes for the year 2024.**

The Council of the Village of Lions Bay, in open meeting assembled, enacts as follows:

1. The following rates are hereby imposed and levied for the year 2024 on the taxable land and improvements as set out in the assessment roll:
 - a) For all lawful general purposes of the municipality on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in Column "A" of Schedule "A" attached hereto and forming a part hereof.
 - b) For all lawful infrastructure purposes of the municipality on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in Column "B" of Schedule "A" attached hereto and forming a part hereof.
 - c) For purposes of the Metro Vancouver Regional District on the assessed value of land and improvements taxable for regional hospital district purposes, rates appearing in Column "C" of Schedule "A" attached hereto and forming a part hereof.
2. This Bylaw may be cited as "Tax Rates Bylaw No. 635, 2024"

**READ A FIRST TIME
READ A SECOND TIME
READ A THIRD TIME**

**April 16, 2024
April 23, 2024
April 23, 2024**

ADOPTED

Mayor

Corporate Officer

**Certified a true copy of
Tax Rates Bylaw No. 635, 2024 as adopted.**

Corporate Officer

SCHEDULE "A"**Forming part of Tax Rates Bylaw No. 635, 2024****TAX RATES****(Dollars of tax per \$1,000.00 taxable value)**

| Property Class | A General Municipal | B Infrastructure Levy | C Metro Vancouver Regional District |
|----------------------------|------------------------------------|--------------------------------------|--|
| 1. Residential | 1.5310 | 0.1563 | 0.00636 |
| 2. Utilities | 40.0000 | - | 0.2226 |
| 6. Business and Other | 4.7451 | 0.5124 | 0.1558 |
| 8. Recreation / Non-Profit | 1.5310 | 0.1563 | 0.0636 |