

VILLAGE OF GOLD RIVER

Bylaw No. 762, 2025

A bylaw of the Village of Gold River to provide an operating funds five year financial plan pursuant to the provisions of the *Community Charter*

WHEREAS, Section 165 of the Community Charter requires Council, before the fifteenth of May in each year to cause to be prepared and adopted annually by bylaw, a Five-Year Financial Plan.

NOW THEREFORE, the Council of the Village of Gold River in open meeting assembled, enacts as follows:

TITLE

1. This Bylaw may be cited for all purposes as "Financial Plan Bylaw No. 762, 2025".

ENACTMENT

2. THAT, the Five-Year Financial Plan hereto annexed and marked as Schedule "A", Schedule "B" and Schedule "C" is hereby approved and authorized and shall stand as the estimates of Revenue and Expenditure for the years 2026 to 2030 until altered or amended by Council.

READ the first time this **1st** day of December, 2025.

READ the second time this **1st** day of December, 2025.

READ the third time this **1st** day of December, 2025.

ADOPTED this 5th day of January, 2026.

M. Lott

Mayor

M. Roy

Corporate Administrator

Village of Gold River
Five Year Financial Plan Bylaw No. 762, 2025 – Schedule “A”

	2026	2027	2028	2029	2030
REVENUE					
Taxation	1,574,600	1,731,944	1,901,543	2,087,375	2,289,596
Payment in lieu of taxes	84,929	92,488	100,719	109,683	119,445
Utility Fees	769,297	820,233	875,349	935,017	999,778
Sale of services	772,072	779,323	783,379	792,746	800,190
Investment Income	420,000	276,000	205,000	178,000	205,000
Grants	4,721,741	1,714,676	1,056,676	1,018,676	618,676
Miscellaneous	58,372	59,515	60,760	62,115	63,591
	8,401,011	5,474,179	4,983,426	5,183,612	5,096,276
EXPENDITURES					
General government	757,200	814,715	810,967	828,523	870,591
Protective services	300,852	299,103	305,412	308,533	315,136
Transportation services	914,958	643,905	795,577	662,631	813,653
Solid waste and recycling	423,002	432,220	441,929	451,852	461,986
Community development services	250,002	200,083	203,436	206,878	209,267
Parks, recreation and cultural services	1,326,886	1,388,706	1,328,156	1,353,766	1,328,059
Water utility	353,497	370,004	368,299	374,772	396,653
Sewer utility	538,304	623,731	554,184	562,822	569,464
	4,864,701	4,772,467	4,807,960	4,749,777	4,964,809
Operating Surplus/(Deficit)	3,536,310	701,712	175,466	433,835	131,467
RESERVE AND CAPITAL					
Amortization and disposals	539,363	539,363	539,363	539,363	539,363
Tangible Capital Asset acquisition	(5,342,854)	(1,863,000)	(860,000)	(873,000)	(515,000)
Reserves used for operations	17,713	10,000	10,000	10,000	10,000
Reserves used for capital funding	1,414,789	708,000	435,000	343,000	450,000
Transfer to reserves	(165,321)	(96,075)	(299,829)	(453,198)	(615,830)
Appropriation (from)/to Surplus	-	-	-	-	-

Village of Gold River
Five Year Financial Plan Bylaw No. 762, 2025 – Schedule “B”

Tangible Capital Asset acquisition	2026	2027	2028	2029	2030
FUNDING SOURCE					
Grants	3,928,065	1,155,000	425,000	530,000	65,000
Reserves	1,414,789	708,000	435,000	343,000	450,000
	5,342,854	1,863,000	860,000	873,000	515,000
EXPENDITURE					
General government	320,000	-	-	-	-
Protective services	30,000	-	120,000	-	-
Transportation services	480,000	-	205,000	258,000	250,000
Parks, recreation and cultural services	965,000	68,000	45,000	85,000	200,000
Water utility	3,352,854	325,000	65,000	-	-
Sewer utility	195,000	1,470,000	425,000	530,000	65,000
	5,342,854	1,863,000	860,000	873,000	515,000

Village of Gold River
Five Year Financial Plan Bylaw No. 762, 2025 – Schedule "C"

	2026	2027	2028	2029	2030
Reserve funding source					
General capital reserve	365,000	58,000	370,000	343,000	450,000
Restart Reserve	240,000	-	-	-	-
Municipal dock maintenance reserve	139,789	-	-	-	-
Growing Communities fund	670,000	289,633	-	-	-
Water capital reserve	-	35,367	65,000	-	-
Sewer capital reserve	-	325,000	-	-	-
	1,414,789	708,000	435,000	343,000	450,000

Village of Gold River
Five Year Financial Plan Bylaw No. 762, 2025 – Schedule “D”

STATEMENT OF OBJECTIVES & POLICIES

In accordance with Section 165(3.1) of the Community Charter, the Municipal Council of the Village of Gold River is required to include in the Five Year Financial Plan, objectives and policies regarding each of the following:

- a) The proportion of total revenue that is proposed to come from each of the funding sources described in Section 165(7) of the Community Charter;
- b) The distribution of property taxes among the property classes; and
- c) 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 2026. Property value taxes and utility fees normally form the greatest portion of the revenues for most municipalities but in Gold River we receive significant revenue from other sources such as Interest, Sales of Service and Grants, which can fluctuate and negatively or positively affect the Village financial situation. The system of property taxation and utility fees is relatively easy to administer and understand. Property taxes provide a stable and consistent source of revenue for many services that are difficult or undesirable to fund on a user pay basis. These include services such as Roads, Fire Protection, Bylaw Enforcement, the Library, Administration, etc. For these reasons, property value taxation will continue to be a significant source of municipal revenue.

User fees and charges form a significant portion of planned revenue. Many municipal services such as water, sewer and solid waste services can be measured and charged for on a user pay basis. This basis attempts to fairly apportion the value of a municipal service to those who make use of it. Currently in Gold River for residential properties the fees are a flat rate rather than a measured or metered fee.

Other sources include a variety of revenues such as grants, investment income, sales of service etc. In Gold River these provide a higher than normal proportion of our revenues compared to many other small communities. Over 50% of Village revenues come from these non-property tax and utility fees which introduces a risk to our annual revenue forecast. These sources are very beneficial but often these revenues fluctuate with economic conditions, are less predictable, less stable and uncertain. The fluctuation of these revenues is often beyond the control of Village Council (i.e. interest rates) yet can have significant impact on the Village Budget and Services and expose our budget to a revenue risk should these revenues not materialize. Infrastructure Grants are tied to expenditures and communities require sufficient available funding to ensure they can meet their proportionate share of the infrastructure project. Approval of Grant Funding can significantly affect the proportionate distribution of Revenue Sources in any given year resulting in large fluctuations from year to year in Revenue Sources.

Policy:

Council reviews the source of revenues for the Village annually during the Five-Year Plan planning process. Through this process Council considers the tax burden, user fees, and other sources of funding in proportion to the planned services and expenditure program for the Village. Council determines the appropriateness of the level of services and expenditures in relation to the available funding sources and the impact or the burden of costs for these services and expenditures between property taxes, user fees and other sources of funding and considers if changes to the allocation of funding sources should be implemented.

Objective:

To review the appropriateness of total revenue proposed to come from each funding source for the planned services and expenditures and to ensure the sustainability of the funding sources to continue to provide the services in the future.

Table 1: Proportions of total revenue

Revenue Source	2026	2027	2028	2029	2030
Property Value Taxes	18.7%	31.6%	38.2%	40.3%	44.9%
Utility Fees	9.2%	15.0%	17.6%	18.0%	19.6%
Grants	57.2%	33.0%	23.2%	21.8%	14.5%
Investment Income	5.0%	5.0%	4.1%	3.4%	4.0%
Sales of Service	9.2%	14.2%	15.7%	15.3%	15.7%
Other Sources	0.7%	1.1%	1.2%	1.2%	1.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

The Distribution of Property Taxes among the property classes:

Table (2) provided below, outlines the distribution of property tax revenue among the property classes. The practice of Council has been to set tax rates in order to maintain tax stability. This is accomplished by maintaining the proportionate relationship between the property classes, while taking into account for new construction values, deletions from the tax roll and changes in property classes that are considered to be significant and affect the proportionate relationship. Council reviews the proportionate relationships between classes caused by various factors and attempts to ensure a reasonable and fair allocation of taxes between classes to provide for the services identified within the Five-Year Financial Plan. This practice allows the various taxpayers in the municipality to be confident that in any year, depending on proportionate assessment changes within property tax assessment class, their property tax bill will increase proportionately to the increase in tax revenue required year over year, taking into effect greater or lesser assessment increases of their property to the assessment class average.

Policy:

The tax policy of Council in setting the distribution of property taxes over time may take into consideration factors such as significant new or lost tax base, philosophy of taxing apportionment, economic factors or initiatives to maintain, promote or encourage specific sectors with respect to investment in the community. As part of the establishment of the annual tax rates Council reviews the distribution of taxes between tax classes and the appropriateness of the allocation.

Objective:

To provide a fair and reasonable tax allocation policy between tax classes in order to provide a suitable level of community services on an affordable basis to residential and non-residential property classes.

Table 2: Distribution of 2025 Municipal Property Taxes

Property Class	Property Tax Dollars Raised	% of Property Value Tax
(1) Residential	\$823,042	58.40%
(2) Utilities	\$10,420	0.74%
(5) Light Industry	\$266,387	18.90%
(6) Business	\$308,985	21.92%
(8) Recreation/Non-profit	\$491	0.03%
Total	\$1,409,325	100.00%

The use of permissive tax exemptions:

The Annual Municipal Report for 2025 contains a list of permissive exemptions granted for the taxation year and the amount of tax foregone. This list demonstrates the policy of Council those permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community. These include religious institutions, historical societies, some recreational facilities, service and cultural organizations.

Policy:

Council will continue to support local not for profit organizations through permissive tax exemptions that provide beneficial services to the community. Where appropriate, Council may consider utilizing its expanded power under the Community Charter to provide permissive exemptions as allowed for in the Community Charter to property owners who contribute to our community in beneficial ways. These may include investments made in greenhouse gas reduction technology or alternative energy, the provision of affordable housing, or revitalization of buildings or areas of the municipality.

Objective:

Council will examine its permissive tax exemption policy to determine if it should be expanded in the future to include new opportunities as allowed for under the *Community Charter*.