

**District of Peachland
2024 Financial Plan
Statement of Objectives and Policies
Schedule “B” of Bylaw 2420, 2024**

In accordance with Section 165(3.1) of the *Community Charter*, the District of Peachland is required to include in the 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 167(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.

Objective

- Over time, decrease the municipality’s reliance on property taxes and focus instead on increasing our percent of total revenue received from user fees and charges.

Policies

- Mitigate the impact on property taxes by pursuing non-property taxes whenever possible through applying for government grants and charging user fees at appropriate levels.
- Ensure that fees and charges are increased on a regular basis in line with inflation while ensuring that services remain affordable and competitive.
- Universal water metering rates will be instituted to ensure that appropriate user fees are collected for water usage.
- Where possible, the District will endeavour to supplement revenues from user fees and charges, rather than taxation, to lessen the burden on its limited property tax base.

Distribution of Property Taxes

Table 2 outlines the distribution of property taxes among the property classes. The residential property class provides the largest proportion of property tax revenue. This is appropriate as this class also forms the largest portion of the assessment base and consumes the majority of District services.

Objective

- Maintain the distribution of property taxes among the property classes to reflect the level of service to each property class.

Policies

- Align the distribution of tax rates among the property classes with the social and economic goals of the community. The apportionment to each property class is calculated using the tax multipliers determined by Council prior to preparing the annual tax rate bylaw. The tax multipliers will be reviewed and set by Council annually.

Permissive Tax Exemptions

Table 3 shows the use of each permissive tax exemption. The District has an existing permissive tax exemption policy which guides the administration and approval of permissive tax exemptions. The eligibility criteria for permissive tax exemptions that are outlined in the policy include the following:

- Provides recreation facilities for public use;
- Provides recreation programs to the public;
- Provides programs to and/or facilities used by, youth, seniors, or other special needs groups;
- Preserves heritage important to the community charter;
- Preserves and environmentally, ecologically significant area of the community;
- Offers cultural or educational programs to the public which promote community spirit, cohesiveness and/or tolerance;
- Offers services to the public in formal partnership with the municipality;
- Explore fiscal options to support downtown revitalization projects; and
- Support expanded retail and other commercial development throughout Peachland, especially in the downtown.

Objective

- The District will continue to provide permissive tax exemptions to non-profit societies based on the criteria identified in the existing permissive tax exemption policy;
- To support expanded retail and other commercial development throughout Peachland, especially the downtown; and
- To encourage redevelopment of aging, sole use downtown buildings

Policies

- Permissive tax exemptions will be considered to encourage activities that: (a) are consistent with the quality of life (economic, social, and cultural) objectives of the District; (b) provide direct access and benefit to the public; and (c) would otherwise be provided by the District.
- Revitalization tax exemptions will be considered to encourage redevelopment of Peachland's downtown.

**District of Peachland
 2024 Financial Plan**

Table 1: 2024 Sources of Revenue

Source	Amount	Percentage
Property Taxes	7,588,909	32.9%
Parcel Taxes	1,586,534	6.9%
Concessions & Franchise	138,740	0.6%
Sale of Services	569,029	2.5%
User Fees	2,202,958	9.6%
Borrowing Proceeds	150,000	0.7%
Donations and Contributions	0	0.0%
Other Revenue from Own Sources	1,550,100	6.7%
Transfers from Other Governments	2,995,770	12.9%
Transfers from DCC Reserve Funds	0	0.0%
Transfers from Non-DCC Reserve Funds	3,075,500	13.4%
Transfers from Asset Renewal Reserves	2,657,000	11.6%
Transfers from Surplus	451,665	2.0%
Total	22,966,205	100.0%

Table 2: Distribution of 2024 Property Taxes

Class	General	Policing	Transit	Total	Percentage
Residential	5,939,044	921,015	210,421	7,070,480	93.1%
Utilities	28,752	4,458	1,018	34,228	0.5%
Light Industry	10,917	1,693	387	12,997	0.2%
Commercial/Business	384,979	59,697	13,631	458,307	6.0%
Seasonal/Recreational	9,702	1,505	344	11,551	0.2%
Farm	1,148	178	41	1,367	0.0%
Total	6,374,542	988,546	225,842	7,588,930	100.0%

**District of Peachland
2024 Tax Exempted Properties**

CC				Exempt	Exempt
Sec.	Folio No.	Owner	Occupied By	Land	Improvements
220(1)(h) & 224(2)(f)	318-10059.325	Trustees of the Congregation of Peachland United Church	Peachland United Church	100%	100%
220(1)(h) & 224(2)(f)	318-10061.702	Synod of the Diocese of Kootenay	St. Margaret's Anglican Church	100%	100%
220(1)(h) & 224(2)(f)	318-10004.720	Peachland Baptist Church	Peachland Baptist Church Peachland Wellness Centre & the Peachland Food Bank	100%	100%
224(2)(b)	318-10061.400	Corporation of the District of Peachland	Peachland Riding Club	100%	Note 'D'
224(2)(e)	318-10141.100	Corporation of the District of Peachland	Peachland Community Arts Council (Visitor Information Centre and Boys & Girls Club)	25%	100%
224(2)(b)	318-10061.664	Corporation of the District of Peachland	Peachland District Retirement Society & The Peachland Community Patrol Office	100%	100%
224(2)(b)	318-10061.658	Corporation of the District of Peachland	Maple Springs Bible Camp	100%	100%
224(2)(a)	318-10141.032	One Hope Ministries of Canada	The Nature Trust of BC	Note 'A'	Note 'A'
224(2)(a)	318-10150.036	The Nature Trust of BC Peachland Branch of the Royal Canadian Legion	The Nature Trust of BC	100%	100%
224(2)(a)	318-10059.090	Branch 69	Peachland Branch of the Royal Canadian Legion	78%	66%
224(2)(a)	318-10004.764	Peachland Village Ltd	Okanagan Regional Library	Note 'B'	Note 'B'
224(2)(a)	318-10059.020	Hoa Thai Nguyen and Anh Kim Pham	Peachland Chamber of Commerce	Note 'C'	Note 'C'

Note "A" Bible Camp - 100% of the improvement value less 100% of the residential premises with garage.

Note 'B' Library - Assessment value for the area occupied by the Okanagan Regional Library in the Peachland Village Mall as provided annually by the BC Assessment Authority.

Note 'C' Chamber of Commerce - 52.47% of Class 6 land and improvement value of the commercial area.

Note 'D' PWC & PFB - shed still under District's control is assessed at \$600 in 2023. The remainder is occupied at 62.5% for the Wellness Centre and 37.5% for the Food Bank.