



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

2018 FIVE YEAR FINANCIAL PLAN AMENDMENT BYLAW NO. 981, 2018

A Bylaw to amend the 2018-2022 Financial Plan

WHEREAS:

- A. In accordance with the provisions of Section 165 of the *Community Charter*, the Council has adopted a financial plan for the period of 2018-2022;
- B. It is deemed expedient to amend the Financial Plan

NOW, THEREFORE, Council of the Village of Burns Lake in Open Meeting assembled, HEREBY ENACTS AS FOLLOWS:

1. Citation:

This Bylaw may be cited for all purposes as "The Corporation of the Village of Burns Lake 2018 Five Year Financial Plan Amendment Bylaw No. 981, 2018".

2. Amendment of Financial Plan

"Schedule A" of "2018 Five Year Financial Plan Bylaw No. 978, 2018" is hereby repealed in its entirety and replaced with Schedule "A" attached hereto and forming part of this bylaw.

"Schedule B" of "2018 Five Year Financial Plan Bylaw No. 978, 2018" is hereby repealed in its entirety and replaced with Schedule "B" attached hereto and forming part of this bylaw.

3. Full Force and Effect

This Bylaw has full force and effect from the date of adoption until amended, repealed or replaced.

READ A FIRST TIME THIS 24th DAY OF APRIL, 2018

READ A SECOND TIME THIS 24th DAY OF APRIL, 2018

READ A THIRD TIME THIS 24th DAY OF APRIL, 2018

ADOPTED THIS 14th DAY OF MAY , 2018



MAYOR



CORPORATE OFFICER

Certified to be a true copy of "The Corporation of the Village of Burns Lake 2018 Five Year Financial Plan Amendment Bylaw No. 981, 2018".

Schedule "A"

**The Corporation of the Village of Burns Lake
2018 Five-Year Financial Plan Amendment Bylaw No. 981, 2018**

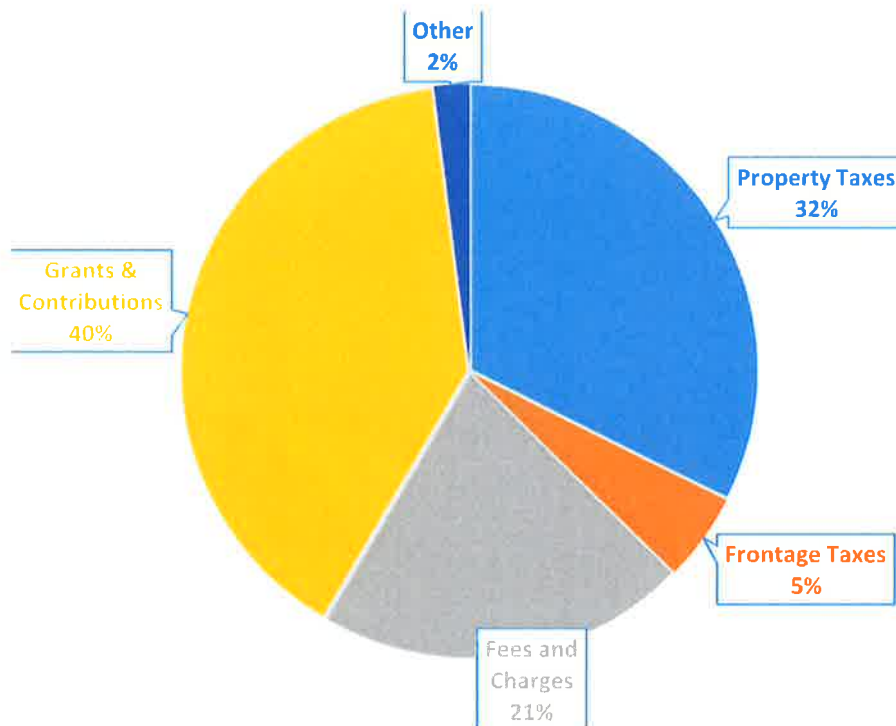
Consolidated Summary of Revenue and Expenditures

	2018	2019	2020	2021	2022
Revenues					
Taxation	1,821,222	1,852,881	1,885,172	1,918,110	1,951,706
Fees and Charges	1,011,467	1,026,413	1,041,658	1,057,207	1,073,068
Grants & Contributions from Others	1,872,489	4,085,497	3,988,905	1,153,481	1,116,373
Borrowing Proceeds	150,000	750,000	330,000	109,000	250,000
Other revenue	97,450	97,450	97,450	97,450	97,450
	<u>4,952,627</u>	<u>7,812,241</u>	<u>7,343,184</u>	<u>4,335,248</u>	<u>4,488,597</u>
Transfers					
Collections for Other Governments	1,034,274	1,034,274	1,034,274	1,034,274	1,034,274
Reserve Accounts	1,178,316	297,000	612,400	211,255	160,000
Surplus	386,772	68,000	0	0	0
	<u>2,599,362</u>	<u>1,399,274</u>	<u>1,646,674</u>	<u>1,245,529</u>	<u>1,194,274</u>
Total Revenue	<u>7,551,990</u>	<u>9,211,515</u>	<u>8,989,858</u>	<u>5,580,777</u>	<u>5,682,871</u>
Expenditures					
Operations					
General Government	621,561	608,794	618,380	628,154	643,121
Protective Services	372,897	362,294	365,621	367,994	372,435
Transportation	799,268	739,422	733,648	748,159	762,960
Environmental Health	72,627	73,533	75,203	75,450	77,283
Recreation and Cultural	829,537	786,074	792,228	805,606	819,251
Economic Development	492,194	173,444	174,974	178,035	178,126
Sewer	390,686	395,818	421,864	428,336	434,937
Water	431,500	437,160	399,862	405,751	411,757
Debt Servicing	277,586	114,110	178,519	219,638	216,503
Capital Expenditures	1,882,316	4,154,810	3,864,430	380,255	413,753
	<u>6,170,172</u>	<u>7,845,459</u>	<u>7,624,729</u>	<u>4,237,377</u>	<u>4,330,127</u>
Transfers					
Other Governments	1,034,274	1,034,274	1,034,274	1,034,274	1,034,274
Reserve Accounts	347,543	331,783	330,855	309,125	318,468
	<u>1,381,817</u>	<u>1,366,057</u>	<u>1,365,129</u>	<u>1,343,400</u>	<u>1,352,742</u>
Total Expenditures	<u>7,551,990</u>	<u>9,211,515</u>	<u>8,989,858</u>	<u>5,580,777</u>	<u>5,682,871</u>

**The Corporation of the Village of Burns Lake
2018 Five Year Financial Plan Amendment Bylaw No. 981, 2018**

Sources of Revenue:

The pie chart below depicts the proportionate share of revenue anticipated from the various funding sources in 2018.



Financial Planning Principles, as they relate to Revenue:

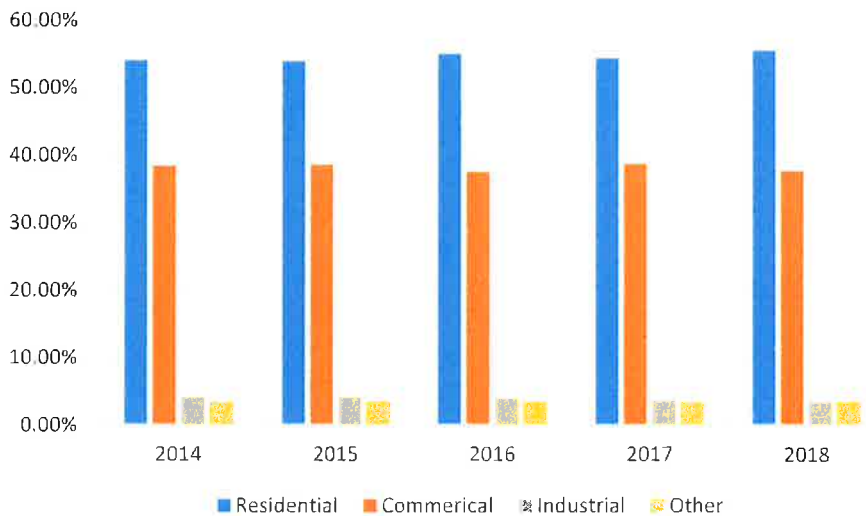
User Pay – It is preferable to charge a user fee for services that are identifiable to specific users instead of levying a general tax to all property owners.

Grants – It is preferable to leverage municipal funds with grant financing wherever possible.

**The Corporation of the Village of Burns Lake
2018 Five Year Financial Plan Amendment Bylaw No. 981, 2018**

Property Tax Revenue % by Class

Council has been attempting to lessen the impact of tax increases on the business class by shifting the tax burden each year to other classes, primarily residential. This policy has been in place since 2015. No change to this policy is anticipated for the duration of this financial plan.



	Residential	Commercial	Industrial	Other
2014	54.04%	38.42%	4.13%	3.41%
2015	53.87%	38.60%	4.09%	3.44%
2016	55.01%	37.56%	3.95%	3.48%
2017	54.35%	38.75%	3.57%	3.33%
2018	55.49%	37.70%	3.37%	3.44%

Village of Burns Lake Permissive Property Tax Exemption Policy

Council passes a Permissive Property Tax Exemption Bylaw annually, for certain categories of land and improvements that are permitted by the enabling legislation, and which are understood to provide some general public benefit or good to the community.