



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

2018 FIVE YEAR FINANCIAL PLAN BYLAW NO. 978, 2018

A Bylaw to adopt the 2018-2022 Financial Plan

WHEREAS:

- A. section 165 of the *Community Charter* requires that every municipality must have a financial plan that is adopted annually, by bylaw, before the annual property tax bylaw is adopted;
- B. section 165 of the *Community Charter* requires that the financial plan must set out the objectives and policies of the municipality for the planning period in relation to the funding sources, the proportion of total revenue from the funding sources, the distribution of property value taxes among property classes and the use of permissive tax exemptions;
- C. section 166 of the *Community Charter* requires that, before adopting a bylaw under section 165, a Council must undertake a process of public consultation regarding the proposed financial plan;
- D. Council for the Village of Burns Lake has complied with section 166 of the *Community Charter*;

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

1. 2018 Five Year Financial Plan Bylaw No. 978, 2018

This Bylaw may be cited for all purposes as "2018 Five Year Financial Plan Bylaw No. 978, 2018".

2. Adoption of Financial Plan

In accordance with the requirements of section 165 of the *Community Charter*, the Financial Plan attached as Schedule "A" to this Bylaw is hereby adopted as the Financial Plan for the Village of Burns Lake for the period commencing January 1, 2018 and ending December 31, 2022.

The Financial Plan attached as Schedule "B" to this Bylaw shows the proportion of total revenue that comes from different funding sources, the distribution of property value taxes among the property classes and the use of permissive tax exemptions.

3. Full Force and Effect

This Bylaw has full force and effect from January 1, 2018 until amended, repealed or replaced.

READ A FIRST TIME THIS 20th DAY OF February, 2018

READ A SECOND TIME THIS 20th DAY OF February, 2018

READ A THIRD TIME THIS 20th DAY OF February, 2018

ADOPTED THIS 6th DAY OF March, 2018



MAYOR



CORPORATE OFFICER

Certified to be a true copy of the "2018 Five Year Financial Plan Bylaw No. 978, 2018".

Schedule "A"

**The Corporation of the Village of Burns Lake
2018 Five-Year Financial Plan Bylaw No. 978, 2018**

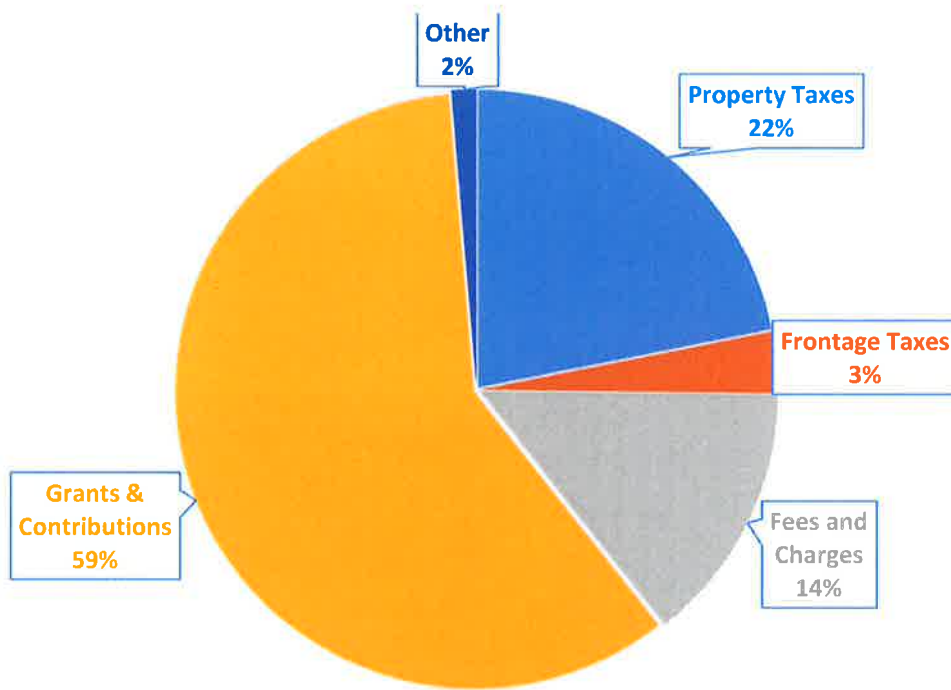
Consolidated Summary of Revenue and Expenditures

	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	4,210,468	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>7,290,606</u>	<u>7,812,240</u>	<u>7,343,184</u>	<u>4,335,248</u>	<u>4,488,597</u>
Transfers					
Collections from Other Governments	1,034,274	1,034,274	1,034,274	1,034,274	1,034,274
Reserve Accounts	1,105,294	352,000	612,400	211,255	160,000
Surplus	306,581	68,000	0	0	0
	<u>2,446,149</u>	<u>1,454,274</u>	<u>1,646,674</u>	<u>1,245,529</u>	<u>1,194,274</u>
Total Revenue	<u><u>9,736,755</u></u>	<u><u>9,266,514</u></u>	<u><u>8,989,858</u></u>	<u><u>5,580,777</u></u>	<u><u>5,682,871</u></u>
Expenditures					
Operations					
General Government	621,561	608,794	618,380	628,154	643,121
Protective Services	369,562	362,294	365,621	367,994	372,435
Transportation	749,268	739,422	733,648	748,159	762,960
Environmental Health	72,627	73,533	75,203	75,450	77,283
Recreation and Cultural	814,137	786,074	792,228	805,605	819,250
Economic Development	492,194	173,444	174,974	178,035	178,126
Sewer	399,228	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	4,124,875	4,209,810	3,864,430	380,255	413,753
	<u>8,352,537</u>	<u>7,900,459</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	349,943	331,783	330,855	309,125	318,468
	<u>1,384,217</u>	<u>1,366,057</u>	<u>1,365,129</u>	<u>1,343,400</u>	<u>1,352,742</u>
Total Expenditures	<u><u>9,736,755</u></u>	<u><u>9,266,514</u></u>	<u><u>8,989,858</u></u>	<u><u>5,580,777</u></u>	<u><u>5,682,871</u></u>

**The Corporation of the Village of Burns Lake
2018 Five Year Financial Plan Bylaw No. 978, 2018**

Sources of Revenue:

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



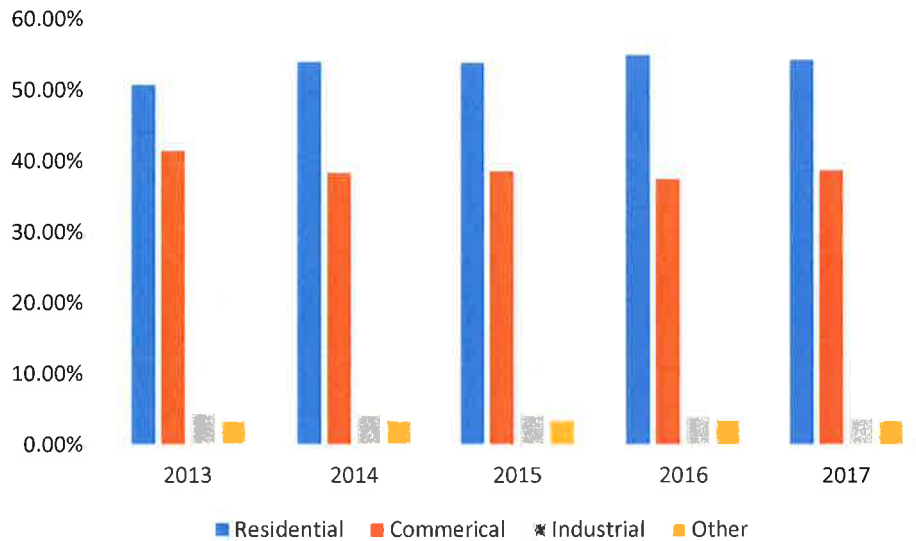
Financial Planning Principles, as they relate to Revenue:

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.

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2018 Five Year Financial Plan Bylaw No. 978, 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.

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.