



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

2020 FIVE YEAR FINANCIAL PLAN AMENDMENT BYLAW NO. 1020, 2020

A Bylaw to amend the 2020-2024 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 2020-2024;
- 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 2020 Five Year Financial Plan Amendment Bylaw No. 1020, 2020".

2. Amendment of Financial Plan

"Schedule A" of "2020 Five Year Financial Plan Bylaw No. 1013, 2020" is hereby repealed in its entirety and replaced with Schedule "A" attached hereto and forming part of this bylaw.

"Schedule B" of "2020 Five Year Financial Plan Bylaw No. 1013, 2020" is hereby repealed in its entirety and replaced with Schedule "B" attached hereto and forming part of this bylaw.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This Bylaw has full force and effect from the date of adoption until amended, repealed or replaced.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 5 DAY OF May, 2020


READ A SECOND TIME THIS 5 DAY OF May, 2020

READ A THIRD TIME THIS 5 DAY OF May, 2020

ADOPTED THIS 5 DAY OF May, 2020



MAYOR



CORPORATE OFFICER

Certified to be a true copy of "The Corporation of the Village of Burns Lake 2020 Five Year Financial Plan Amendment Bylaw No. 1020, 2020".

Schedule "A"

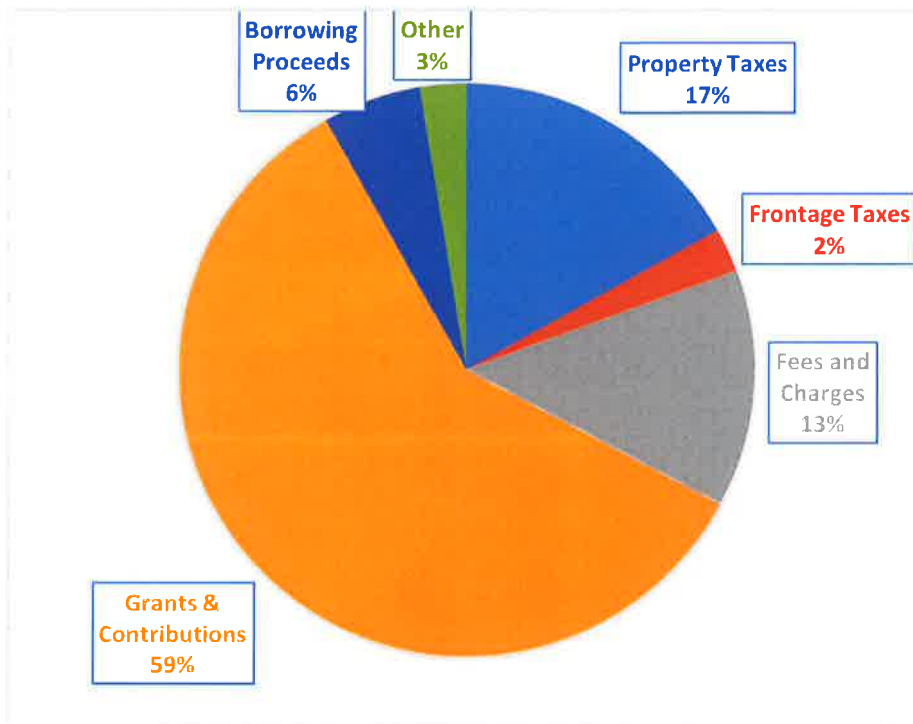
The Corporation of the Village of Burns Lake
 2020 Five-Year Financial Plan Amendment Bylaw No. 1020, 2020
 Consolidated Summary of Revenue and Expenditures

	2020	2021	2022	2023	2024
Revenues					
Taxation	1,910,104	1,972,676	2,007,371	2,042,762	2,078,860
Fees and Charges	1,300,615	1,252,084	1,144,659	1,159,917	1,175,827
Grants & Contributions from Others	5,706,575	6,815,861	4,595,732	1,204,777	1,211,882
Borrowing Proceeds	541,219	1,733,550	0	0	0
Other revenue	252,808	249,266	253,005	247,316	246,133
	<u>9,711,321</u>	<u>12,023,437</u>	<u>8,000,767</u>	<u>4,654,772</u>	<u>4,712,702</u>
Transfers					
Collections for Other Governments	1,142,713	1,142,713	1,142,713	1,142,713	1,142,713
Reserves	2,534,397	560,795	672,394	645,555	406,965
Surplus	302,923	0	195,000	0	0
	<u>3,980,033</u>	<u>1,703,508</u>	<u>2,010,107</u>	<u>1,788,268</u>	<u>1,549,678</u>
Total Revenue	<u>13,691,354</u>	<u>13,726,945</u>	<u>10,010,874</u>	<u>6,443,040</u>	<u>6,262,380</u>
Expenditures					
Operations					
General Government	698,539	656,971	674,681	679,504	691,581
Protective Services	465,074	391,043	396,643	412,116	404,514
Transportation	864,670	779,322	815,696	806,379	822,374
Environmental Health	77,850	79,197	80,571	81,972	83,401
Recreation and Cultural	990,687	886,633	903,339	933,921	935,633
Economic Development	453,410	347,416	352,211	201,041	202,908
Sewer	358,850	364,908	370,698	377,474	384,525
Water	373,959	369,921	376,959	383,913	391,214
Debt Servicing	65,343	140,031	171,457	171,457	164,381
Capital Expenditures	7,364,988	7,816,415	4,138,800	653,800	403,800
	<u>11,713,370</u>	<u>11,831,857</u>	<u>8,281,055</u>	<u>4,701,577</u>	<u>4,484,331</u>
Transfers					
Other Governments	1,142,713	1,142,713	1,142,713	1,142,713	1,142,713
Reserves	835,271	752,375	587,106	598,750	635,336
	<u>1,977,984</u>	<u>1,895,088</u>	<u>1,729,819</u>	<u>1,741,463</u>	<u>1,778,049</u>
Total Expenditures	<u>13,691,354</u>	<u>13,726,945</u>	<u>10,010,874</u>	<u>6,443,040</u>	<u>6,262,380</u>

The Corporation of the Village of Burns Lake
2020 Five Year Financial Plan Amendment Bylaw No. 1020, 2020

Sources of Revenue:

The pie chart below depicts the proportionate share of revenue anticipated from the various funding sources in 2020.



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.

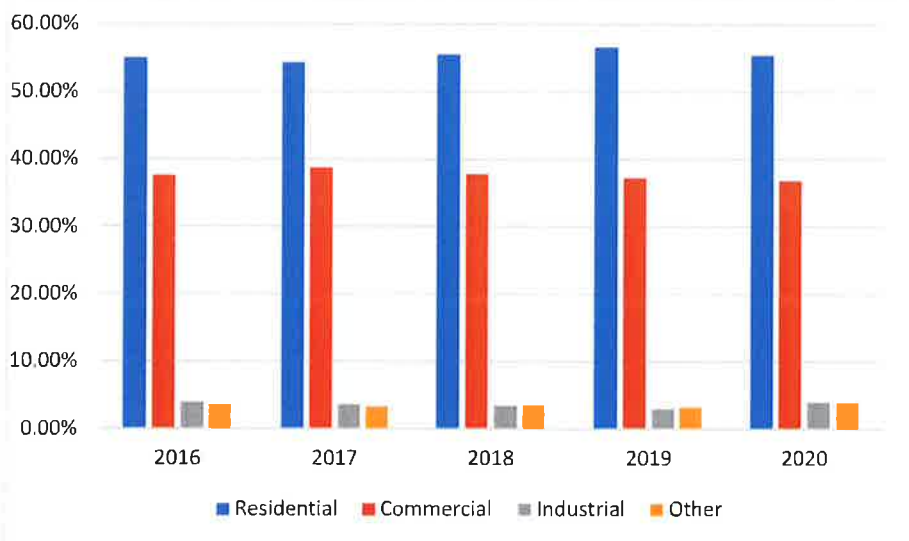
Grants – It is preferable to leverage municipal funds with grant financing wherever possible.

The Corporation of the Village of Burns Lake

2020 Five Year Financial Plan Amendment Bylaw No. 1020, 2020

Property Tax Revenue % by Class

Council had 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. The target ratio between the classes was reached in 2018. In 2020 the tax ratios were kept the same as in the previous year except that the utilities class rate was increased to the maximum allowed by legislation, with the offset being used to reduce the taxes for the business class. Council will review this methodology in 2021 and therefore this policy may or may not continue for the duration of this financial plan.



	Residential	Commercial	Industrial	Other
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%
2019	56.62%	37.23%	2.94%	3.21%
2020	55.43%	36.83%	3.92%	3.82%

Village of Burns Lake Permissive Property Tax Exemption Policy

Council passes a Permissive Property Tax Exemption Bylaw at 5 year intervals or less, 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.