



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

2019 FIVE YEAR FINANCIAL PLAN AMENDMENT BYLAW NO. 995, 2019

A Bylaw to amend the 2019-2023 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 2019-2023;
- 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 2019 Five Year Financial Plan Amendment Bylaw No. 995, 2019".

2. Amendment of Financial Plan

"Schedule A" of "2019 Five Year Financial Plan Bylaw No. 990, 2019" is hereby repealed in its entirety and replaced with Schedule "A" attached hereto and forming part of this bylaw.

"Schedule B" of "2019 Five Year Financial Plan Bylaw No. 990, 2019" is hereby repealed in its entirety and replaced with Schedule "B" attached hereto and forming part of this bylaw.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This Bylaw has full force and effect from the date of adoption until amended, repealed or replaced.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 23 DAY OF April, 2019

READ A SECOND TIME THIS 23 DAY OF April, 2019

READ A THIRD TIME THIS 23 DAY OF April, 2019

ADOPTED THIS 14 DAY OF May, 2019


MAYOR


CORPORATE OFFICER

Certified to be a true copy of "The Corporation of the Village of Burns Lake 2019 Five Year Financial Plan Amendment Bylaw No. 995, 2019".

Schedule "A"

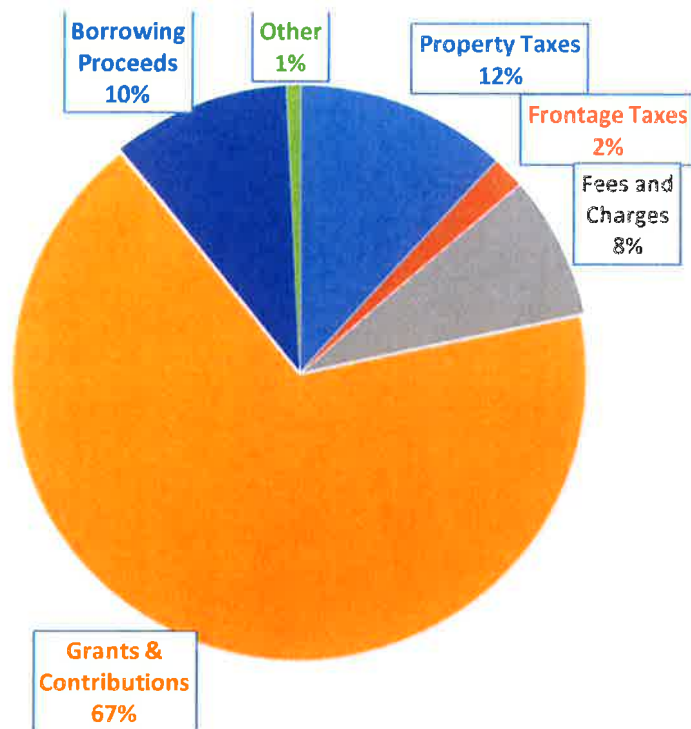
**The Corporation of the Village of Burns Lake
2019 Five-Year Financial Plan Amendment Bylaw No. 995, 2019
Consolidated Summary of Revenue and Expenditures**

	2019	2020	2021	2022	2023
Revenues					
Taxation	1,870,510	1,903,161	1,936,467	1,970,439	2,005,090
Fees and Charges	1,092,403	1,100,115	1,114,769	1,130,171	1,145,417
Grants & Contributions from Others	9,101,603	1,656,226	1,905,967	3,982,566	1,187,792
Borrowing Proceeds	1,360,160	0	0	0	0
Other revenue	104,650	105,450	105,450	105,450	105,450
	<u>13,529,326</u>	<u>4,764,952</u>	<u>5,062,653</u>	<u>7,188,626</u>	<u>4,443,749</u>
Transfers					
Collections for Other Governments	1,257,991	1,257,991	1,257,991	1,257,991	1,257,991
Reserves	2,016,745	580,270	480,855	915,350	427,547
Surplus	456,333	237,000	0	0	0
	<u>3,731,069</u>	<u>2,075,261</u>	<u>1,738,846</u>	<u>2,173,341</u>	<u>1,685,538</u>
Total Revenue	<u>17,260,395</u>	<u>6,840,213</u>	<u>6,801,499</u>	<u>9,361,967</u>	<u>6,129,287</u>
Expenditures					
Operations					
General Government	719,244	643,271	653,350	670,998	675,183
Protective Services	394,609	401,046	384,972	390,170	405,640
Transportation	867,801	752,136	767,047	807,255	797,770
Environmental Health	76,529	77,850	79,197	80,571	81,972
Recreation and Cultural	898,054	898,603	864,480	879,644	909,921
Economic Development	394,996	191,200	191,201	191,200	191,200
Sewer	431,417	358,535	364,995	371,767	378,449
Water	365,918	378,153	372,842	379,939	386,838
Debt Servicing	113,618	141,556	141,552	93,229	93,229
Capital Expenditures	7,076,683	1,320,950	1,261,415	3,753,800	443,500
	<u>11,338,869</u>	<u>5,163,300</u>	<u>5,081,051</u>	<u>7,618,573</u>	<u>4,363,702</u>
Transfers					
Other Governments	1,257,991	1,257,991	1,257,991	1,257,991	1,257,991
Reserves	4,663,535	418,922	462,457	485,403	507,594
	<u>5,921,526</u>	<u>1,676,913</u>	<u>1,720,448</u>	<u>1,743,394</u>	<u>1,765,585</u>
Total Expenditures	<u>17,260,395</u>	<u>6,840,213</u>	<u>6,801,499</u>	<u>9,361,967</u>	<u>6,129,287</u>

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Sources of Revenue:

The pie chart below depicts the proportionate share of revenue anticipated from the various funding sources in 2019.



Financial Planning Principles, as they relate to Revenue:

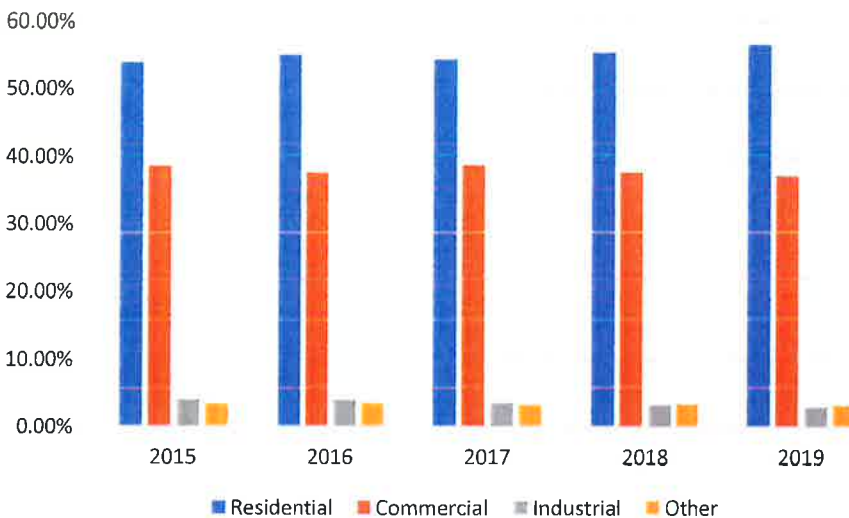
User Pay – It is preferable to charge a user fee for services that are identifiable to specific users instead of levying a general tax to all property owners.

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

**The Corporation of the Village of Burns Lake
2019 Five Year Financial Plan Amendment Bylaw No. 995, 2019**

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. The target ratio between the classes was reached in 2018. In 2019 the tax increase was distributed between the classes in proportion to their percentage increase in assessments. Council will review this methodology in 2020 and therefore this policy may or may not continue for the duration of this financial plan.



	Residential	Commercial	Industrial	Other
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%
2019	56.62%	37.23%	2.94%	3.21%

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.