



THE CORPORATION OF THE VILLAGE OF BURNS LAKE
2020 FIVE YEAR FINANCIAL PLAN BYLAW NO. 1013, 2020

A Bylaw to adopt the 2020-2024 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. 2020 Five Year Financial Plan Bylaw No. 1013, 2020

This Bylaw may be cited for all purposes as "2020 Five Year Financial Plan Bylaw No. 1013, 2020".

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, 2020 and ending December 31, 2024.

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This Bylaw has full force and effect from January 1, 2020, until amended, repealed or replaced.

READ A FIRST TIME THIS 07 DAY OF JANUARY, 2020

READ A SECOND TIME THIS 07 DAY OF JANUARY, 2020

READ A THIRD TIME THIS 07 DAY OF JANUARY, 2020

ADOPTED THIS 21 DAY OF January, 2020



MAYOR

CORPORATE OFFICER

Certified to be a true copy of the "2020 Five Year Financial Plan Bylaw No. 1013, 2020".

Schedule "A"

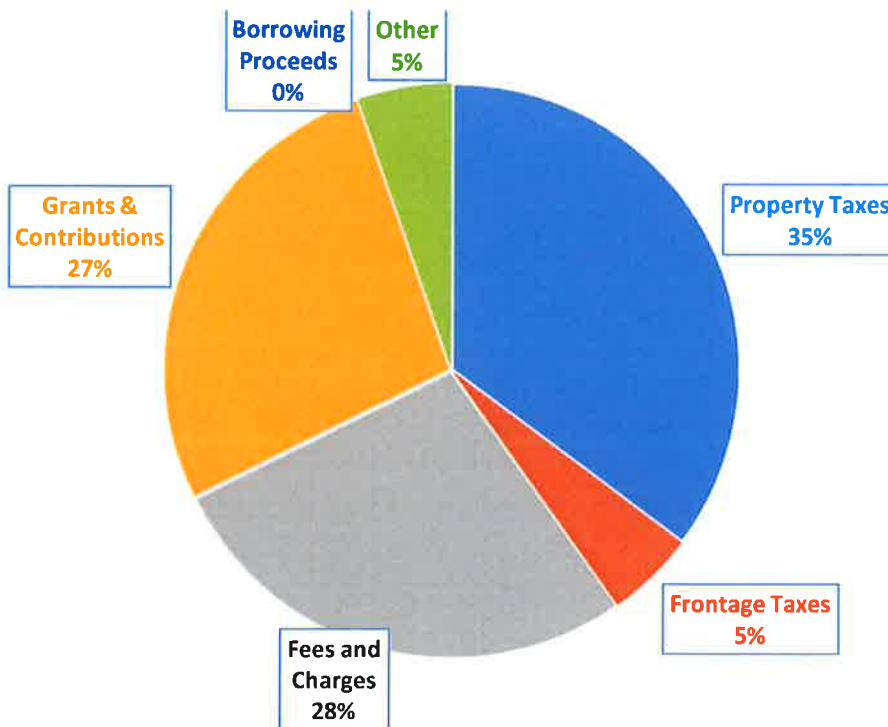
**The Corporation of the Village of Burns Lake
2020 Five-Year Financial Plan Bylaw No. 1013, 2020
Consolidated Summary of Revenue and Expenditures**

	2020	2021	2022	2023	2024
Revenues					
Taxation	1,938,660	1,972,676	2,007,371	2,042,762	2,078,860
Fees and Charges	1,300,616	1,252,084	1,144,659	1,159,917	1,175,827
Grants & Contributions from Others	1,250,946	6,813,995	4,593,866	1,202,911	1,210,016
Borrowing Proceeds	0	1,733,550	0	0	0
Other revenue	252,808	246,031	249,705	243,950	242,700
	<u>4,743,030</u>	<u>12,018,336</u>	<u>7,995,601</u>	<u>4,649,540</u>	<u>4,707,403</u>
Transfers					
Collections for Other Governments	1,257,991	1,257,991	1,257,991	1,257,991	1,257,991
Reserves	1,649,160	559,295	672,394	645,555	406,965
Surplus	370,000	0	195,000	0	0
	<u>3,277,151</u>	<u>1,817,286</u>	<u>2,125,385</u>	<u>1,903,546</u>	<u>1,664,956</u>
Total Revenue	<u>8,020,181</u>	<u>13,835,622</u>	<u>10,120,986</u>	<u>6,553,086</u>	<u>6,372,359</u>
Expenditures					
Operations					
General Government	653,734	656,971	674,681	679,503	691,581
Protective Services	427,749	389,177	394,778	410,251	402,648
Transportation	814,170	779,322	815,696	806,379	822,374
Environmental Health	77,850	79,197	80,570	81,972	83,401
Recreation and Cultural	971,982	885,133	903,339	933,921	935,634
Economic Development	257,657	347,416	352,211	201,041	202,908
Sewer	359,350	364,908	370,698	377,474	384,524
Water	374,709	369,921	376,959	383,913	391,214
Debt Servicing	65,343	140,031	171,457	171,457	164,381
Capital Expenditures	1,930,250	7,816,415	4,138,800	653,800	403,800
	<u>5,932,794</u>	<u>11,828,491</u>	<u>8,279,189</u>	<u>4,699,711</u>	<u>4,482,465</u>
Transfers					
Other Governments	1,257,991	1,257,991	1,257,991	1,257,991	1,257,991
Reserves	829,396	749,140	583,806	595,384	631,903
	<u>2,087,387</u>	<u>2,007,131</u>	<u>1,841,797</u>	<u>1,853,375</u>	<u>1,889,894</u>
Total Expenditures	<u>8,020,181</u>	<u>13,835,622</u>	<u>10,120,986</u>	<u>6,553,086</u>	<u>6,372,359</u>

**The Corporation of the Village of Burns Lake
2020 Five Year Financial Plan Amendment Bylaw No. 1013, 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:

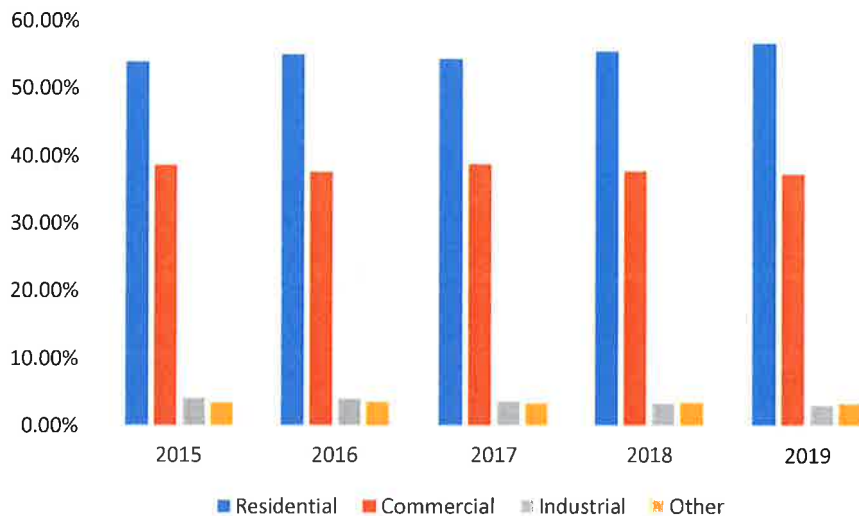
User Pay – It is preferable to charge a user fee for services that are identifiable to specific users instead of levying a general tax to all property owners.

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. 1013, 2020

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.