



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

2021 FIVE YEAR FINANCIAL PLAN BYLAW NO. 1032, 2021

A Bylaw to adopt the 2021-2025 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. 2021 Five Year Financial Plan Bylaw No. 1032, 2021

This Bylaw may be cited for all purposes as '2021 Five Year Financial Plan Bylaw No. 1032, 2021'.

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, 2021 and ending December 31, 2025.

The Financial Plan attached as Schedule "B" to this Bylaw shows the proportion of total revenue 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This Bylaw has full force and effect from January 1, 2021, until amended, repealed or replaced.

READ A FIRST TIME THIS 27 DAY OF APRIL, 2021

READ A SECOND TIME THIS 27 DAY OF APRIL, 2021

READ A THIRD TIME THIS 27 DAY OF APRIL, 2021

ADOPTED THIS 11 DAY OF May, 2021



MAYOR

CORPORATE OFFICER

Certified to be a true copy of the "2021 Five Year Financial Plan Bylaw No. 1032, 2021".

Schedule "A"

**The Corporation of the Village of Burns Lake
2021 Five Year Financial Plan Bylaw No. 1032, 2021
Consolidated Summary of Revenue and Expenditures**

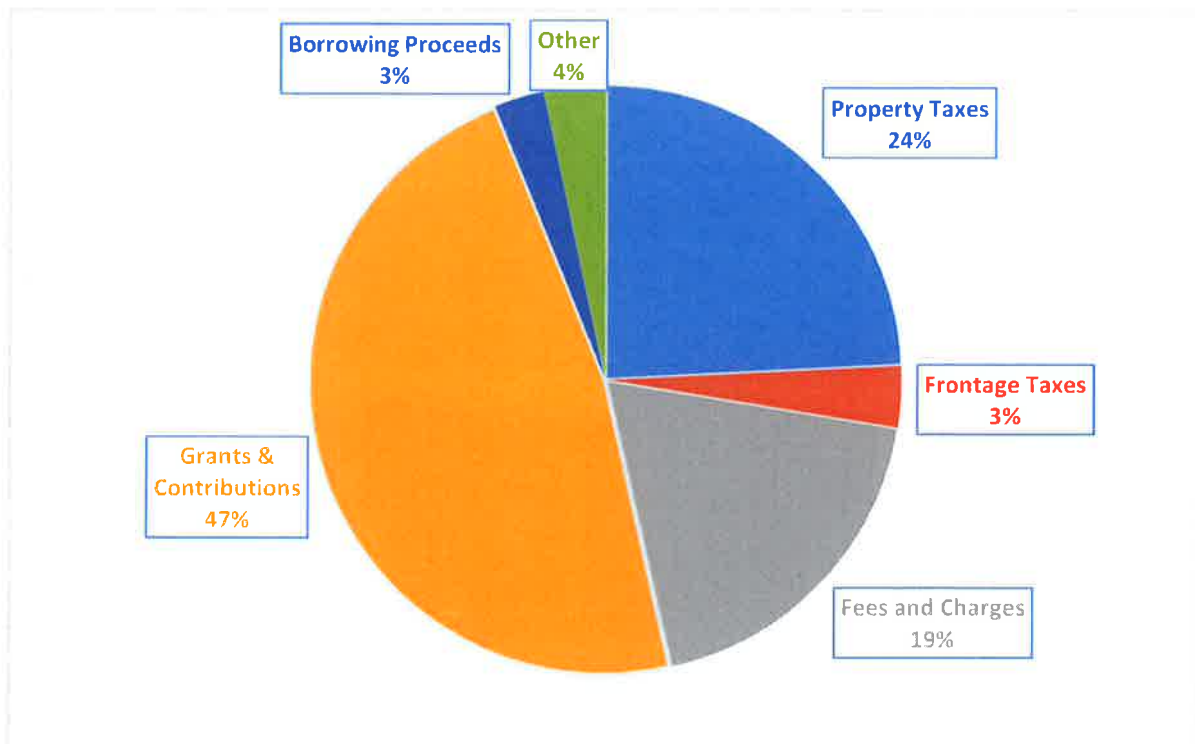
	2021	2022	2023	2024	2025
Revenues					
Taxation	1,990,300	2,030,843	2,088,127	2,147,315	2,208,473
Fees and Charges	1,326,275	1,337,041	1,312,953	1,174,487	1,195,118
Grants & Contributions from Others	3,299,583	8,401,653	1,442,258	1,420,310	1,393,733
Borrowing Proceeds	192,279	1,613,535	0	0	0
Other revenue	240,526	185,573	185,693	186,023	186,293
	<u>7,048,962</u>	<u>13,568,645</u>	<u>5,029,031</u>	<u>4,928,135</u>	<u>4,983,617</u>
Transfers					
Collections for Other Governments	1,182,587	1,182,587	1,182,587	1,182,587	1,182,587
Reserves	1,072,840	720,995	513,584	735,150	460,150
Surplus	206,867	18,606	18,036	18,166	33,000
	<u>2,462,294</u>	<u>1,922,188</u>	<u>1,714,207</u>	<u>1,935,903</u>	<u>1,675,737</u>
Total Revenue	<u><u>9,511,257</u></u>	<u><u>15,490,833</u></u>	<u><u>6,743,238</u></u>	<u><u>6,864,038</u></u>	<u><u>6,659,354</u></u>
Expenditures					
Operations					
General Government	789,814	675,278	652,499	654,941	657,433
Protective Services	493,082	455,360	456,485	449,062	460,729
Transportation	1,044,885	1,044,515	1,115,717	1,094,966	1,163,276
Environmental Health	76,913	78,219	79,582	80,971	82,389
Recreation and Cultural	918,556	886,093	896,794	911,545	924,488
Economic Development	602,673	345,925	347,365	349,853	352,392
Sewer	370,950	301,798	307,685	313,689	319,814
Water	486,513	421,506	429,472	437,597	445,885
Debt Servicing	136,543	88,216	88,216	81,125	71,197
Capital Expenditures	2,826,482	9,349,000	567,999	833,000	493,000
	<u>7,746,411</u>	<u>13,645,911</u>	<u>4,941,813</u>	<u>5,206,750</u>	<u>4,970,601</u>
Transfers					
Other Governments	1,182,587	1,182,587	1,182,587	1,182,587	1,182,587
Reserves	582,259	662,335	618,838	474,701	506,166
	<u>1,764,846</u>	<u>1,844,922</u>	<u>1,801,425</u>	<u>1,657,288</u>	<u>1,688,753</u>
Total Expenditures	<u><u>9,511,257</u></u>	<u><u>15,490,833</u></u>	<u><u>6,743,238</u></u>	<u><u>6,864,038</u></u>	<u><u>6,659,354</u></u>

The Corporation of the Village of Burns Lake

2021 Five Year Financial Plan Bylaw No. 1032, 2021

Sources of Revenue:

The pie chart below depicts the proportionate share of revenue anticipated from the various funding sources in 2021



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

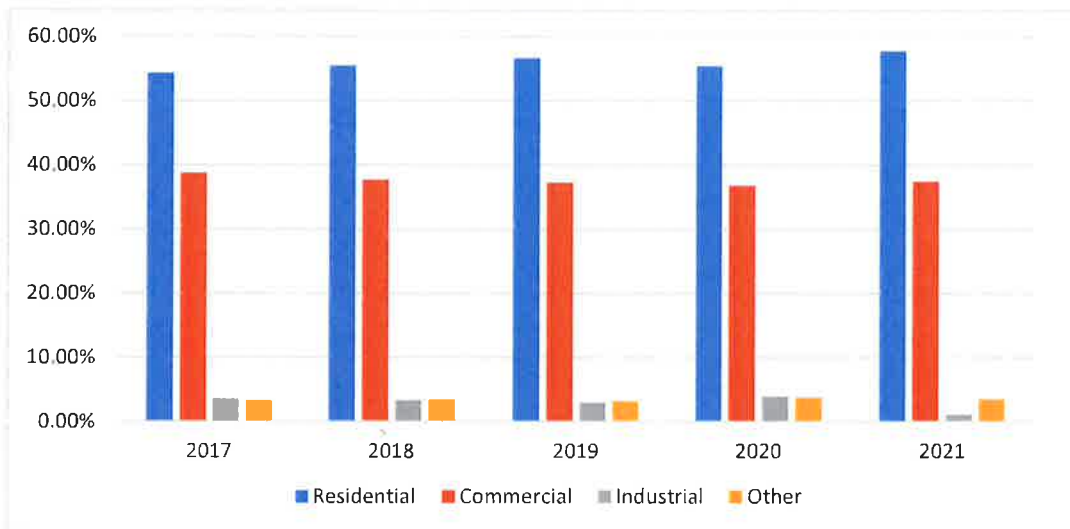
The Corporation of the Village of Burns Lake

2021 Five Year Financial Plan Bylaw No. 1032, 2021

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 2021, the tax ratios have been kept the same as in the previous year, and the inflation rate included in the levy has been capped at 1% in order to offset the increase in property taxes brought about by a higher than usual increase in assessment values and Non-Market Changes.

The bar chart below depicts the percentage of property tax levy borne by each property class in the last five years:



	Residential	Commercial	Industrial	Other
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%
2021	57.84%	37.44%	1.14%	3.59%

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.