



THE CORPORATION OF THE VILLAGE OF BURNS LAKE
2023 FIVE YEAR FINANCIAL PLAN BYLAW NO. 1059, 2023

A Bylaw to adopt the 2023-2027 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. 2023 Five Year Financial Plan Bylaw No. 1059, 2023

This Bylaw may be cited for all purposes as '2023 Five Year Financial Plan Bylaw No. 1059, 2023'.

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, 2023 and ending December 31, 2027.

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This Bylaw has full force and effect from January 1, 2023, until amended, repealed or replaced.

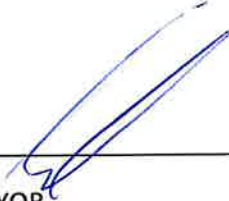
READ A FIRST TIME THIS 14 DAY OF MARCH 2023

READ A SECOND TIME THIS 14 DAY OF MARCH 2023

READ A THIRD TIME THIS 14 DAY OF MARCH 2023

ADOPTED THIS 28 DAY OF March 2023

Resolution: 2023-03-28: 130



MAYOR

CORPORATE OFFICER

Certified to be a true copy of the "2023 Five Year Financial Plan Bylaw No. 1059, 2023".

Schedule "A"

The Corporation of the Village of Burns Lake
2023 Five Year Financial Plan Amendment Bylaw No. 1059, 2023
Consolidated Summary of Revenue and Expenditures

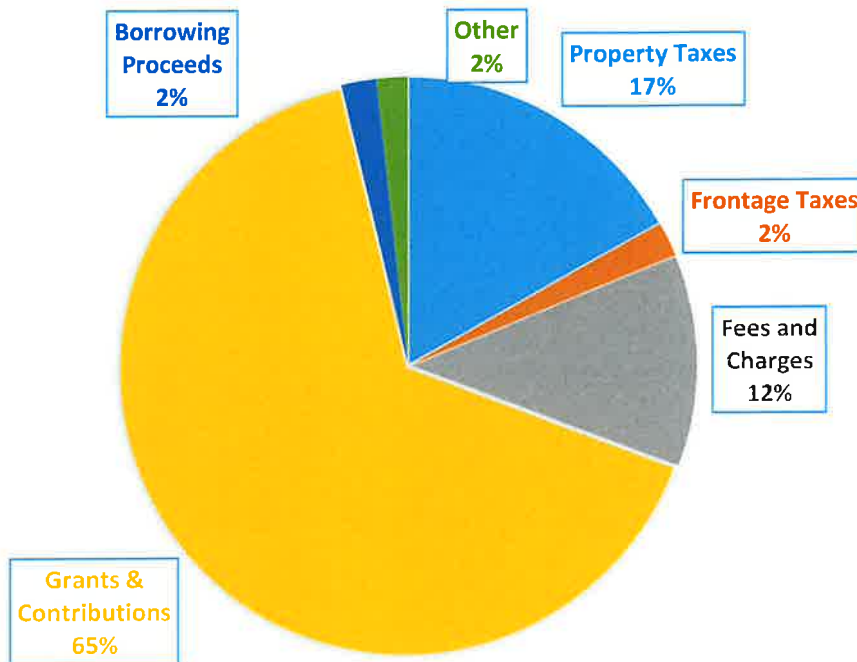
	2023	2024	2025	2026	2027
Revenues					
Taxation	2,306,455	2,588,823	2,614,985	2,689,632	2,713,507
Fees and Charges	1,466,939	1,319,752	1,336,209	1,361,543	1,387,786
Grants & Contributions from Others	8,034,471	3,409,517	2,915,767	1,799,130	1,448,745
Borrowing Proceeds	236,667	693,333	3,383,333	983,333	0
Other revenue	217,024	221,267	221,880	222,014	287,905
	<u>12,261,555</u>	<u>8,232,693</u>	<u>10,472,174</u>	<u>7,055,652</u>	<u>5,837,943</u>
Transfers					
Collections for Other Governments	1,394,096	1,421,978	1,450,418	1,479,426	1,509,015
Reserves	4,070,158	797,504	543,672	829,633	463,315
Surplus	42,228	14,398	5,241	61	7,984
	<u>5,506,483</u>	<u>2,233,880</u>	<u>1,999,331</u>	<u>2,309,120</u>	<u>1,980,314</u>
Total Revenue	<u>17,768,038</u>	<u>10,466,573</u>	<u>12,471,505</u>	<u>9,364,772</u>	<u>7,818,257</u>
Expenditures					
Operations					
General Government	902,545	838,318	835,143	830,812	836,031
Protective Services	603,717	604,101	631,045	632,556	641,887
Transportation	1,103,851	1,101,720	1,127,162	1,141,126	1,172,880
Environmental Health	88,458	89,638	89,621	95,138	93,941
Recreation and Cultural	938,903	959,947	987,131	1,001,091	1,020,470
Economic Development	938,761	413,644	419,415	427,187	435,113
Sewer	384,448	392,058	399,805	407,706	415,766
Water	499,916	510,622	520,834	531,247	541,869
Debt Servicing	181,172	186,102	190,853	220,074	275,914
Capital Expenditures	10,094,882	3,458,184	5,372,121	2,163,237	418,000
	<u>15,736,652</u>	<u>8,554,333</u>	<u>10,573,129</u>	<u>7,450,175</u>	<u>5,851,871</u>
Transfers					
Other Governments	1,394,096	1,421,978	1,450,418	1,479,426	1,509,015
Reserves	637,290	490,261	447,959	435,171	457,371
	<u>2,031,386</u>	<u>1,912,239</u>	<u>1,898,377</u>	<u>1,914,597</u>	<u>1,966,385</u>
Total Expenditures	<u>17,768,038</u>	<u>10,466,572</u>	<u>12,471,505</u>	<u>9,364,772</u>	<u>7,818,257</u>

The Corporation of the Village of Burns Lake

2023 Five Year Financial Plan Amendment Bylaw No. 1059, 2023

Sources of Revenue:

The pie chart below depicts the proportionate share of revenue anticipated from the various funding sources in 2023



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

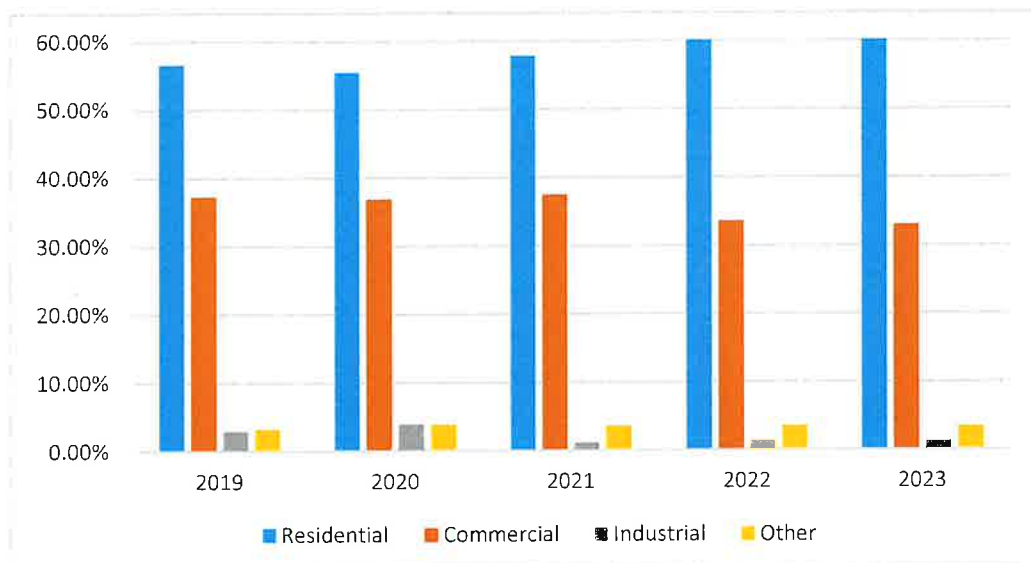
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Property Tax Revenue % by Class:

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 2023, all tax ratios, with the exception of the utility class, were kept the same as in the previous year, and the tax levy has been increased by 6.73% in order to keep up with rising inflation.

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
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%
2022	61.62%	33.47%	1.40%	3.52%
2023	62.42%	32.91%	1.30%	3.37%

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.