



THE CORPORATION OF THE VILLAGE OF BURNS LAKE

**2022 FIVE YEAR FINANCIAL PLAN BYLAW NO. 1046, 2022**

A Bylaw to adopt the 2022-2026 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. 2022 Five Year Financial Plan Bylaw No. 1046, 2022**

This Bylaw may be cited for all purposes as '2022 Five Year Financial Plan Bylaw No. 1046, 2022'.

**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, 2022 and ending December 31, 2026.

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This Bylaw has full force and effect from January 1, 2022, until amended, repealed or replaced.

READ A FIRST TIME THIS 10th DAY OF May 2022

READ A SECOND TIME THIS 10th DAY OF May 2022

READ A THIRD TIME THIS 10<sup>th</sup> DAY OF May 2022

ADOPTED THIS 12 DAY OF May 2022



MAYOR



CORPORATE OFFICER

Certified to be a true copy of the "2022 Five Year Financial Plan Bylaw No. 1046, 2022".

**The Corporation of the Village of Burns Lake  
2022 Five Year Financial Plan Bylaw No. 1046, 2022  
Consolidated Summary of Revenue and Expenditures**

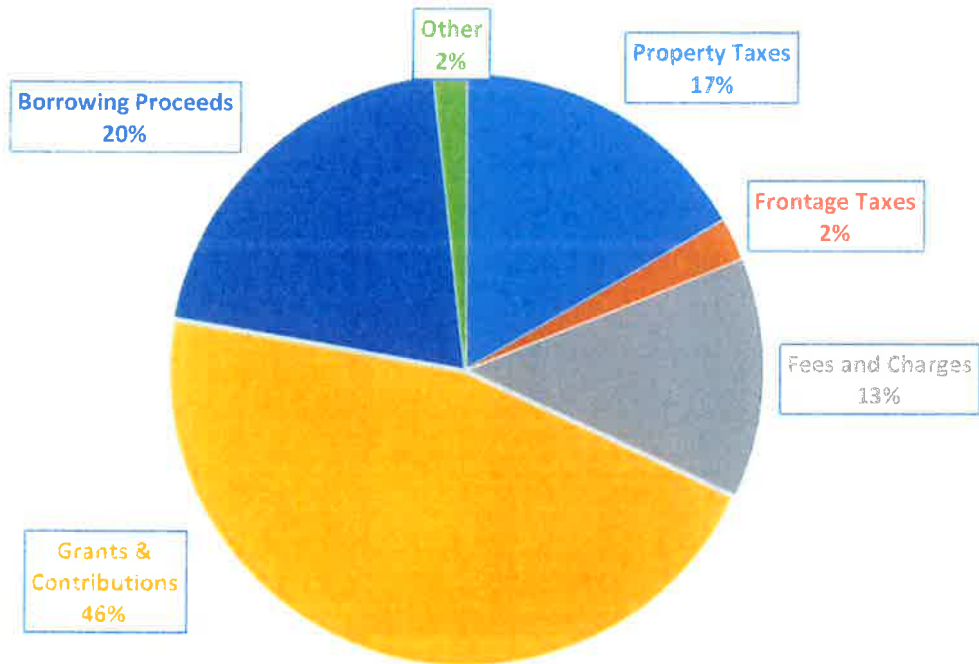
	2022	2023	2024	2025	2026
<b>Revenues</b>					
Taxation	2,152,039	2,197,106	2,243,413	2,291,003	2,339,918
Fees and Charges	1,372,411	1,346,714	1,196,532	1,201,776	1,206,789
Grants & Contributions from Others	4,755,376	4,463,582	4,357,721	3,515,223	1,480,960
Borrowing Proceeds	2,129,707	90,000	1,013,333	746,667	0
Other revenue	186,129	188,601	190,564	192,501	194,200
	<u>10,595,661</u>	<u>8,286,003</u>	<u>9,001,564</u>	<u>7,947,170</u>	<u>5,221,867</u>
<b>Transfers</b>					
Collections for Other Governments	1,341,280	1,341,280	1,341,280	1,341,280	1,341,280
Reserves	3,931,198	633,300	670,028	482,580	420,947
Surplus	40,000	18,000	23,000	33,000	29,404
	<u>5,312,477</u>	<u>1,992,580</u>	<u>2,034,307</u>	<u>1,856,860</u>	<u>1,791,631</u>
<b>Total Revenue</b>	<u>15,908,139</u>	<u>10,278,583</u>	<u>11,035,872</u>	<u>9,804,029</u>	<u>7,013,497</u>
<b>Expenditures</b>					
<b>Operations</b>					
General Government	839,882	766,186	781,935	798,018	825,587
Protective Services	497,201	558,882	554,594	569,458	579,434
Transportation	1,018,215	1,013,274	1,026,232	1,045,860	1,065,584
Environmental Health	92,703	83,967	85,597	87,259	88,954
Recreation and Cultural	926,871	905,757	923,667	950,667	963,832
Economic Development	755,652	334,172	305,700	311,221	316,743
Sewer	348,027	327,653	334,137	340,751	349,629
Water	461,400	453,563	462,634	471,887	481,254
Debt Servicing	98,419	103,003	93,737	86,657	183,628
Capital Expenditures	7,339,790	3,747,120	4,637,888	3,343,000	438,237
	<u>12,378,160</u>	<u>8,293,578</u>	<u>9,206,121</u>	<u>8,004,778</u>	<u>5,292,883</u>
<b>Transfers</b>					
Other Governments	1,341,280	1,341,280	1,341,280	1,341,280	1,341,280
Reserves	2,188,699	643,726	488,472	457,972	379,335
	<u>3,529,979</u>	<u>1,985,005</u>	<u>1,829,751</u>	<u>1,799,252</u>	<u>1,720,614</u>
<b>Total Expenditures</b>	<u>15,908,139</u>	<u>10,278,583</u>	<u>11,035,872</u>	<u>9,804,029</u>	<u>7,013,497</u>

The Corporation of the Village of Burns Lake

2022 Five Year Financial Plan Amendment Bylaw No. 1046, 2022

Sources of Revenue:

The pie chart below depicts the proportionate share of revenue anticipated from the various funding sources in 2022



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

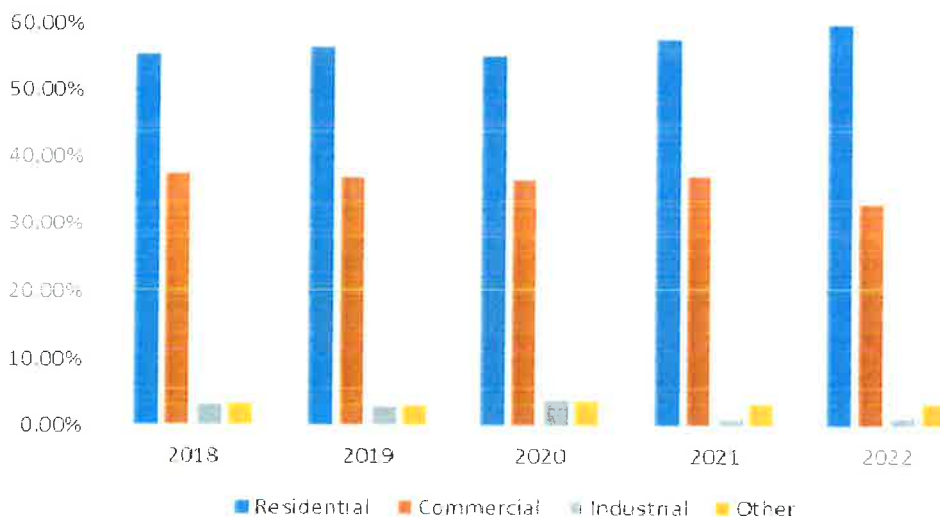
**The Corporation of the Village of Burns Lake**

**2022 Five Year Financial Plan Amendment Bylaw No. 1046, 2022**

**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 2022, all tax ratios, with the exception of the utility class, were kept the same as in the previous year, and the inflation rate included in the levy has been set at 7% 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:



	<b>Residential</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Other</b>
<b>2018</b>	55.49%	37.70%	3.37%	3.44%
<b>2019</b>	56.62%	37.23%	2.94%	3.21%
<b>2020</b>	55.43%	36.83%	3.92%	3.82%
<b>2021</b>	57.84%	37.44%	1.14%	3.59%
<b>2022</b>	61.62%	33.47%	1.40%	3.52%

**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.