



Village of Burns Lake

Bylaw No. 1063

Five Year Financial Plan Amendment Bylaw

THE CORPORATION OF THE VILLAGE OF BURNS LAKE
2023-2027 FIVE YEAR FINANCIAL PLAN AMENDMENT BYLAW NO. 1063, 2023

A Bylaw to amend the 2023-2027 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 2023-2027;
- 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 2023-2027 Five Year Financial Plan Amendment Bylaw No. 1063, 2023”.

2. AMENDMENT OF FINANCIAL PLAN

“Schedule A” of “2023-2027 Five Year Financial Plan Bylaw No. 1063, 2023” is hereby repealed in its entirety and replaced with Schedule “A” attached hereto and forming part of this bylaw.

“Schedule B” of “2023-2027 Five Year Financial Plan Bylaw No. 1063, 2023” is hereby repealed in its entirety and replaced with Schedule “B” attached hereto and forming part of this bylaw.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This Bylaw has full force and effect from the date of adoption until amended, repealed or replaced.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 16 DAY OF May, 2023

READ A SECOND TIME THIS 16 DAY OF May, 2023

READ A THIRD TIME THIS 16 DAY OF May, 2023

ADOPTED THIS 30 DAY OF May, 2023



MAYOR

CORPORATE OFFICER

Certified to be a true copy of "The Corporation of the Village of Burns Lake 2023-2027 Five Year Financial Plan Amendment Bylaw No. 1063, 2023".

Schedule "A"

The Corporation of the Village of Burns Lake
2023 Five Year Financial Plan Amendment Bylaw No. 1063, 2023
Consolidated Summary of Revenue and Expenditures

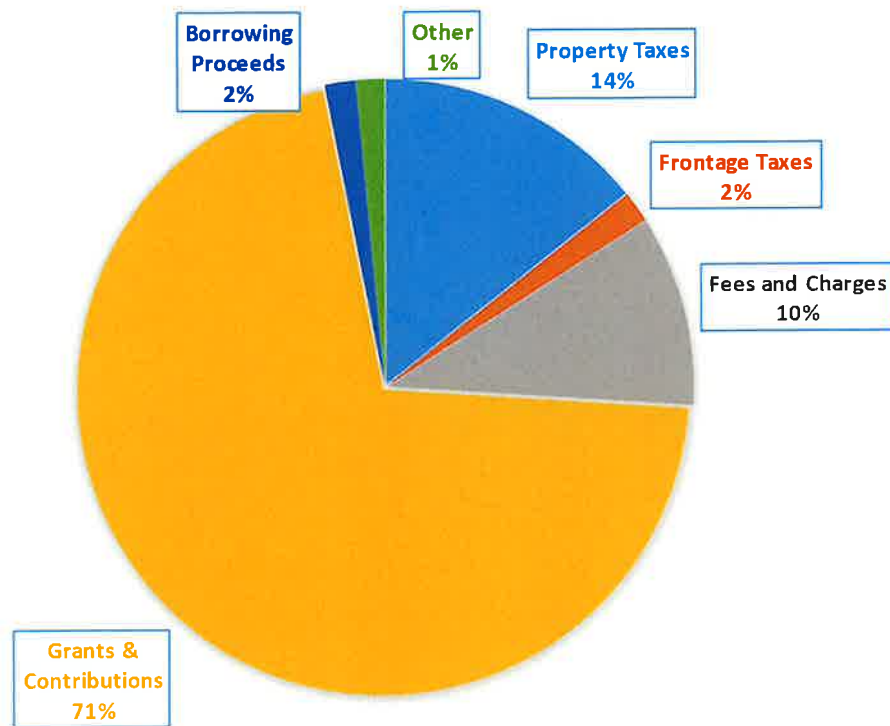
| | 2023 | 2024 | 2025 | 2026 | 2027 |
|------------------------------------|-------------------|-------------------|-------------------|------------------|------------------|
| Revenues | | | | | |
| Taxation | 2,321,255 | 2,588,823 | 2,614,985 | 2,689,632 | 2,713,507 |
| Fees and Charges | 1,466,939 | 1,319,752 | 1,336,209 | 1,361,543 | 1,387,786 |
| Grants & Contributions from Others | 10,295,270 | 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>14,537,154</u> | <u>8,232,692</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 | 5,593,803 | 797,504 | 543,672 | 829,633 | 463,315 |
| Surplus | 42,228 | 14,398 | 5,241 | 61 | 7,984 |
| | <u>7,030,128</u> | <u>2,233,880</u> | <u>1,999,331</u> | <u>2,309,120</u> | <u>1,980,314</u> |
| Total Revenue | <u>21,567,282</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 | 975,545 | 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 | 941,403 | 959,947 | 987,131 | 1,001,091 | 1,020,470 |
| Economic Development | 950,761 | 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 | <u>11,560,527</u> | <u>3,458,184</u> | <u>5,372,121</u> | <u>2,163,237</u> | <u>418,000</u> |
| | <u>17,289,797</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 | <u>2,883,389</u> | <u>490,261</u> | <u>447,959</u> | <u>435,171</u> | <u>457,371</u> |
| | <u>4,277,485</u> | <u>1,912,239</u> | <u>1,898,377</u> | <u>1,914,597</u> | <u>1,966,385</u> |
| Total Expenditures | <u>21,567,282</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. 1063, 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

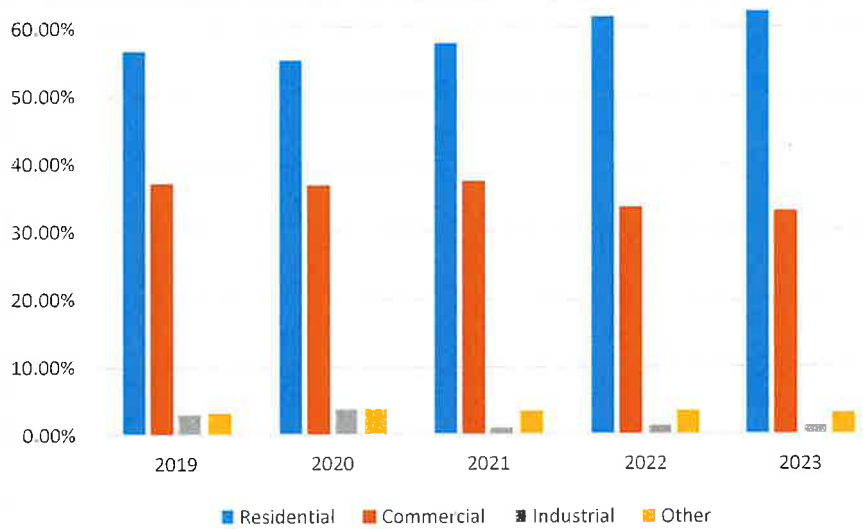
The Corporation of the Village of Burns Lake

2023 Five Year Financial Plan Amendment Bylaw No. 1063, 2023

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 except 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 | 62.40% | 32.93% | 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.