

FIVE YEAR FINANCIAL PLAN 2011 TO 2015

THE CORPORATION OF THE VILLAGE OF BURNS LAKE

BY-LAW NO. 922

A by-law of the Corporation of the Village of Burns Lake respecting the Five Year Financial Plan for the years 2011 to 2015.

The Council of the Corporation of the Village of Burns Lake in an open meeting assembled, enacts as follows:

Schedules "A", "B", "C", "D", & "E" attached hereto and made part of this by-law are hereby adopted and are the Five Year Financial Plan of the Corporation of the Village of Burns Lake for the years 2011 to 2015.


This by-law may be cited for all purposes as the "Corporation of the Village of Burns Lake Five Year Financial Plan By-Law # 922, 2011".

READ A FIRST TIME this 3rd day of May, 2011.

READ A SECOND TIME this 3rd day of May, 2011.

READ A THIRD TIME this 3rd day of May, 2011.

ADOPTED this 5th day of May, 2011.


MAYOR


CORPORATE OFFICER

Certified to be a true copy of the "Corporation of the Village of Burns Lake Five Year Financial Plan By-Law # 922, 2011".

FIVE YEAR FINANCIAL PLAN 2011 TO 2015

Title: VILLAGE OF BURNS LAKE FINANCE POLICY

Purpose: Compliance with Section 165 (3.1) of the *Community Charter*. Continuity and consistency in budgeting and tax planning.

Total Revenues

Council recognizes that changes in one revenue source may affect decisions relating to other sources and the Village revenues are derived from the following sources:

- a) Municipal property taxes
- b) Grants in lieu of taxes
- c) User fees and charges
- d) Government transfers
- e) Utility fees and charges
- f) Return on investments
- g) Other revenues

Municipal Property Taxes

Council will approve Municipal property tax rates annually by considering changes in the assessment base, inflationary factors and economic conditions and costs of providing ongoing and new services to the Village.

Grants in lieu of taxes

Grants in lieu of taxes will be determined in accordance with the applicable Statutes and Acts regulating these revenues.

Parcel taxes

Parcel taxes will be levied in accordance with the Community Charter if and when a service is established that requires this type of tax to be imposed.

User fees and charges

Authority to impose various fees and charges will be in accordance with regulations under the Community Charter and any other regulating Acts.

Government transfers

The Village will ensure that all government transfers are used in accordance with the terms and conditions attached to the funding and that all reporting requirements are met. Unconditional government transfers will be considered as general revenue in the financial plan.

Utility fees and charges

Utility fees and charges will be levied at rates that consider utility frontage tax revenue. Further combined revenue from these sources will be sufficient to meet service delivery costs and debt servicing with the utility funds.

Return on investments

Return on investments will be considered general revenue. Investment revenue generated from restricted reserves will remain within the specified reserve.

Other revenues

Other revenues including franchise fees will be considered as general revenue in the financial plan and any restriction placed on these revenues will be determined annually.

Borrowing proceeds

Proceeds from borrowing will be used within the guidelines of the bylaw established to borrow the funds. The maximum amount of accumulated borrowings will be in accordance with the regulations outlined in the Community Charter.

Distribution of property taxes among the property classes

Annually, before approving the annual tax rates, Council will consider the amount of tax revenue required in relation to other sources of revenue in funding the cost of ongoing and new Village services. Tax ratios between classes will be reviewed with consideration given to changes in the assessment base as a whole as well as changes to the components that make up the base.

Permissive tax exemptions

Permissive tax exemptions will be provided in accordance with the guidelines and regulations contained in the Community Charter.

The objectives and policies as stated above are put forward and are broad in nature to assist Council in their decision making process. Rate capping and ratio limitations on property tax were intentionally excluded so as not to restrict Council's ability to make future decisions. The assessment base, components of the base, priority and provision of services, as well as the various components of total revenues are all factors that are interrelated. Setting the annual tax rates, after due consideration is given to each of these factors, will ensure the process generates the best result.

Date Approved: May 14, 2009

Date Reaffirmed: May 5, 2011

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SCHEDULE A

GENERAL OPERATING FUND

	YEAR 2011	YEAR 2012	YEAR 2013	YEAR 2014	YEAR 2015
REVENUE					
REAL PROPERTY TAX	507,640				
Residential, Class 1	\$				
Utility, Class 2	\$				
Light Industry, Class 5	\$				
Business, Class 6	\$				
Recreation/Non Profit, Class 8	\$				
TOTAL TAXATION	\$ 1,072,383	\$ 1,099,193	\$ 1,126,672	\$ 1,160,473	\$ 1,183,682
LAKE BABINE NATION	\$ 193,634	\$ 198,475	\$ 203,437	\$ 209,540	\$ 213,731
FRANCHISING FEE	\$ 110,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 122,400
GRANTS IN LIEU OF TAXES	\$ 28,000	\$ 28,700	\$ 29,418	\$ 30,300	\$ 30,906
SERVICE TO OTHER GOVERNMENTS	\$ 96,161	\$ 98,565	\$ 101,029	\$ 104,060	\$ 106,141
SALE OF SERVICES	\$ 102,280	\$ 104,837	\$ 107,458	\$ 110,682	\$ 112,895
OTHER REVENUE	\$ 134,500	\$ 137,863	\$ 141,309	\$ 145,548	\$ 148,459
UNCONDITIONAL GRANTS	\$ 468,000	\$ 468,000	\$ 468,000	\$ 468,000	\$ 468,000
CONDITIONAL GRANTS	\$ 313,267	\$ 1,574,179	\$ 3,099,345	\$ 2,896,386	\$ 2,898,386
TOM FORSYTH MEMORIAL ARENA	\$ 263,552	\$ 270,141	\$ 279,787	\$ 288,844	\$ 294,621
TRANSFER FROM OWN FUNDS	\$ 516,000	\$ 511,147	\$ 523,926	\$ 156,929	\$ 164,756
COLLECTION FOR OTHER GOVERNMENTS	\$ 1,112,558	\$ 1,112,558	\$ 1,112,558	\$ 1,112,558	\$ 1,112,558
TOTAL OPERATING	\$ 4,410,335	\$ 5,723,657	\$ 7,312,938	\$ 6,803,319	\$ 6,856,535

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SCHEDULE A (cont)

	2011	2012	2013	2014	2015
YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
GENERAL OPERATING FUND					
EXPENDITURES					
GENERAL GOVERNMENT SERVICES	\$ 738,150	\$ 722,333	\$ 740,392	\$ 762,603	\$ 777,855
PROTECTIVE SERVICES	\$ 279,000	\$ 285,975	\$ 293,124	\$ 301,918	\$ 307,956
TRANSPORTATION	\$ 588,179	\$ 602,883	\$ 617,956	\$ 636,494	\$ 649,224
ENVIRONMENTAL HEALTH	\$ 168,250	\$ 172,456	\$ 176,768	\$ 182,071	\$ 185,712
RECREATION AND CULTURAL	\$ 464,025	\$ 475,626	\$ 487,516	\$ 502,142	\$ 512,185
FISCAL SERVICES	\$ 350,173	\$ 358,927	\$ 367,901	\$ 378,938	\$ 386,516
TRANSFERS FOR OTHER GOVERNMENTS	\$ 1,112,558	\$ 1,112,558	\$ 1,112,558	\$ 1,112,558	\$ 1,112,558
CONTRIBUTIONS TO CAPITAL	\$ 710,000	\$ 1,992,898	\$ 3,617,150	\$ 3,030,036	\$ 3,030,036
AMORTIZATION EXPENSE	\$ 330,000	\$ 350,000	\$ 360,000	\$ 370,000	\$ 380,000
TOTAL OPERATING EXPENDITURES	\$ 4,740,335	\$ 6,073,657	\$ 7,773,364	\$ 7,276,759	\$ 7,342,043
SURPLUS/DEFICIT	\$ (330,000)	\$ (350,000)	\$ (460,426)	\$ (473,440)	\$ (485,507)
ADJUSTMENT FOR NON-CASH ITEMS					
AMORTIZATION	\$ 330,000	\$ 350,000	\$ 360,000	\$ 370,000	\$ 380,000
FINANCIAL PLAN BALANCE	\$0	\$0	\$0	\$0	\$0

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SCHEDULE A (cont)

THE USE OF PERMISSIVE TAX EXEMPTIONS		VALUE OF GENERAL PORTION OF TAX EXEMPTION	
The Pines	800 Center Street	\$	47,000
Kinnetie Park - United Church	126 - 4th Ave	\$	214
United Church	136 - 4th Ave	\$	1,300
Pentecostal Church	766 Mulvaney Cres	\$	800
Pentecostal Church	760 Mulvaney Cres	\$	334
Pentecostal Church	724 Babine Road	\$	2,600
The Hospital	741 Center Street	\$	40,000
Catholic Church	224 & 248 Third Ave	\$	2,500
Vineyard Christian Fellowship	457 Hwy 16	\$	500
Vineyard Christian Fellowship	465 Hwy 16	\$	160
The Thrift Store	36 - 4th Ave	\$	600

TAX
 EXEMPTION

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SCHEDULE B

WATER OPERATING FUND

REVENUE	YEAR 2011	YEAR 2012	YEAR 2013	YEAR 2014	YEAR 2015
USER RATES	\$ 195,000	\$ 196,950	\$ 202,859	\$ 204,887	\$ 206,936
CONNECTION	\$ 2,250	\$ 2,273	\$ 2,295	\$ 2,318	\$ 2,341
INTEREST ON INVESTMENT	\$ 1,300	\$ 1,313	\$ 1,326	\$ 1,339	\$ 1,353
FRONTAGE TAX	\$ 143,000	\$ 143,000	\$ 143,000	\$ 143,000	\$ 144,430
WATER GRANTS	\$ 80,000	\$ -	\$ -	\$ 4,050	\$ 4,050
BURNS LAKE BAND	\$ 5,768	\$ 5,826	\$ 4,050	\$ 4,050	\$ -
TRANSFER FROM WATER RESERVES	\$ 100,000	\$ -	\$ -	\$ -	\$ -
TOTAL WATER REVENUE	\$ 527,318	\$ 349,361	\$ 353,530	\$ 355,595	\$ 359,110
EXPENDITURES					
ADMINISTRATION	\$ 133,000	\$ 134,330	\$ 135,673	\$ 137,030	\$ 138,400
PURIFICATION & TREATMENT	\$ 18,000	\$ 18,180	\$ 18,362	\$ 18,545	\$ 18,731
SERVICE & SUPPLY	\$ 32,000	\$ 32,320	\$ 32,643	\$ 32,970	\$ 33,299
TRANSMISSION & PLUMBING	\$ 69,000	\$ 69,690	\$ 70,387	\$ 71,091	\$ 71,802
HYDRANTS	\$ 15,000	\$ 15,150	\$ 15,302	\$ 15,455	\$ 15,609
SCADA	\$ 3,000	\$ 3,030	\$ 3,060	\$ 3,091	\$ 3,122
CAPITAL EXPENDITURES	\$ 185,000	\$ -	\$ -	\$ -	\$ -
ENGINEERING & MAPPING	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
TRANSFER TO RESERVES	\$ 61,818	\$ 66,156	\$ 67,593	\$ 66,898	\$ 67,627
OTHER DEBT CHARGES	\$ 500	\$ 505	\$ 510	\$ 515	\$ 520
AMORTIZATION	\$ 76,000	\$ 74,000	\$ 72,000	\$ 70,000	\$ 68,000
TOTAL WATER EXPENDITURES	\$ 603,318	\$ 423,361	\$ 425,530	\$ 425,594	\$ 427,110
SURPLUS/DEFICIT	\$ (76,000)	\$ (74,000)	\$ (72,000)	\$ (70,000)	\$ (68,000)
ADJUSTMENT FOR NON-CASH ITEMS					
AMORTIZATION	\$ 76,000	\$ 74,000	\$ 72,000	\$ 70,000	\$ 68,000
FINANCIAL PLAN BALANCE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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REVENUE	2011	2012	2013	2014	2015
USER RATES	\$ 206,187	\$ 210,311	\$ 214,517	\$ 218,807	\$ 223,183
CONNECTION	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800
INTEREST ON INVESTMENT	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
FRONTAGE TAX	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
SEWER GRANTS	\$ 50,000	\$ -	\$ -	\$ -	\$ -
SURPLUS SEWER REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -
BURNS LAKE BAND	\$ 5,697	\$ 5,811	\$ 5,927	\$ 6,046	\$ 6,167
TOTAL SEWER REVENUE	\$ 363,884	\$ 318,122	\$ 322,444	\$ 326,853	\$ 331,350
EXPENDITURES					
ADMINISTRATION	\$ 93,000	\$ 94,860	\$ 96,757	\$ 98,692	\$ 100,666
COLLECTION	\$ 23,600	\$ 24,072	\$ 24,553	\$ 25,045	\$ 25,545
LIFT STATION	\$ 16,500	\$ 16,830	\$ 17,167	\$ 17,510	\$ 17,860
TREATMENT & DISPOSAL	\$ 70,800	\$ 72,216	\$ 73,660	\$ 75,134	\$ 76,636
INFLOW & INFILTRATION	\$ 2,600	\$ 2,652	\$ 2,705	\$ 2,759	\$ 2,814
SCADA	\$ 2,500	\$ 2,550	\$ 2,601	\$ 2,653	\$ 2,706
INT. ON DEBT & LONG TERM DEBT	\$ 12,061	\$ 12,794	\$ 13,527	\$ 14,260	\$ 15,000
PRINCIPAL INSTALLMENTS	\$ 11,461	\$ 11,003	\$ 11,003	\$ 11,003	\$ 11,003
OTHER DEBT CHARGES	\$ 200	\$ 204	\$ 208	\$ 212	\$ 216
TRANSFER TO RESERVES	\$ 50,762	\$ 41,533	\$ 41,579	\$ 41,627	\$ 41,675
CONTRIBUTIONS TO CAPITAL	\$ 50,000	\$ -	\$ -	\$ -	\$ -
ENGINEERING & MAPPING	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
MISCELLANEOUS	\$ 400	\$ 408	\$ 416	\$ 424	\$ 433
AMORTIZATION	\$ 80,000	\$ 78,000	\$ 76,000	\$ 74,000	\$ 72,000
TOTAL SEWER EXPENDITURES	\$ 443,884	\$ 396,122	\$ 398,444	\$ 400,853	\$ 403,350
SURPLUS/DEFICIT	\$ (80,000)	\$ (78,000)	\$ (76,000)	\$ (74,000)	\$ (72,000)
ADJUSTMENT FOR NON-CASH ITEMS					
AMORTIZATION	\$ 80,000	\$ 78,000	\$ 76,000	\$ 74,000	\$ 72,000
FINANCIAL PLAN BALANCE	\$ 80,000	\$ 78,000	\$ 76,000	\$ 74,000	\$ 72,000

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SCHEDULE D

GENERAL OPERATING-CAPITAL

DESCRIPTION	PLANNED EXPENDITURES					SOURCE OF FUNDS			
	2011	2012	2013	2014	2015	TOTAL	REVENUE	GRANTS	RESERVES
BUILDINGS	359,000	974,000	2,510,000	50,000	50,000	3,943,000	294,233	3,508,767	140,000
EQUIPMENT	213,000	785,500	500,000	92,500	81,000	1,672,000	549,500	607,000	515,500
STREETS	138,000	331,375	607,150	3,045,036	2,899,036	7,020,597	1,012,825	5,792,772	215,000
TOTAL	710,000	2,090,875	3,617,150	3,187,536	3,030,036	12,635,597	1,856,558	9,908,539	870,500
GENERAL REVENUE	123,233	650,875	559,650	331,150	191,650	1,856,558			
LEASES & OR GRANTS	298,767	1,082,000	2,855,000	2,836,386	2,836,386	9,908,539			
CAPITAL/OPTG RESERVES	288,000	358,000	202,500	20,000	2,000	870,500			
TOTAL	710,000	2,090,875	3,617,150	3,187,536	3,030,036	12,635,597			

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SCHEDULE E

WATER CAPITAL FUND

PLANNED EXPENDITURES	DESCRIPTION	2011	2012	2013	2014	2015	TOTAL	SOURCE OF FUNDS
	DISTRIBUTION SYSTEM	185,000	-	-	-	-	185,000	
	TOTAL	185,000	-	-	-	-	185,000	
	WATER OPERATING	25,000	-	-	-	-	25,000	REVENUE GRANTS/ GENERAL LEASES/
	LEASES/GRANTS	80,000	-	-	-	-	80,000	REVENUE GRANTS
	RESERVES	80,000	-	-	-	-	80,000	RESERVES
	TOTAL	185,000	-	-	-	-	185,000	TOTAL

SEWER CAPITAL FUND

PLANNED EXPENDITURES	DESCRIPTION	2011	2012	2013	2014	2015	TOTAL	SOURCE OF FUNDS
	LIFT STATION	50,000	-	-	-	-	50,000	
	TOTAL	50,000	-	-	-	-	50,000	
	SEWER OPERATING	-	-	-	-	-	-	REVENUE GRANTS/ GENERAL LEASES/
	LEASES/GRANTS	50,000	-	-	-	-	50,000	REVENUE GRANTS
	RESERVES	-	-	-	-	-	-	RESERVES
	TOTAL	50,000	-	-	-	-	50,000	TOTAL