



THE CORPORATION OF THE VILLAGE OF FRASER LAKE
2024-2028 FINANCIAL PLAN BYLAW NO. 847; 2024

Being a bylaw of the Village of Fraser Lake to adopt a 5 year Financial Plan for the year 2024.

WHEREAS pursuant to Section 165 of the *Community Charter*, a Municipality must have a Financial Plan that is adopted annually, by Bylaw, before the Annual Property Tax Bylaw is adopted:

NOW THEREFORE the Council of the Village of Fraser Lake in open meeting assembled enacts as follows:

1. This bylaw may be cited as the "Bylaw No. 847; 2024 Village of Fraser Lake 2024-2028 Financial Plan"
2. That Schedule "A" attached is part of Bylaw 847, 2024
3. That Schedule "B" attached is part of Bylaw 847, 2024

READ A FIRST TIME this 24th day of April 2024

READ A SECOND TIME this 24th day of April 2024

READ A THIRD TIME this 24th day of April 2024

RECONSIDERED, PASSED AND FINALLY ADOPTED this 8th day of May 2024

Audrey Fennema, Acting Mayor

Ethan Fredeen, Corporate Officer

VILLAGE OF FRASER LAKE

FIVE YEAR FINANCIAL PLAN (2024-2028) BYLAW NO. 847, 2024

SCHEDULE "A"

	2024	2025	2026	2027	2028
REVENUES					
NET TAXATION	\$2,402,220	\$2,426,242	\$2,450,505	\$2,475,010	\$2,598,760
SALES AND USER FEES	\$541,837	\$547,255	\$552,728	\$558,255	\$563,838
LICENCE AND PERMITS	\$8,800	\$8,800	\$8,800	\$8,800	\$8,800
RENTALS	\$22,847	\$22,847	\$22,847	\$22,847	\$22,847
CONCESSION AND FRANCHISE	\$18,300	\$18,300	\$18,300	\$18,300	\$18,300
INVESTMENTS AND PENALTIES	\$69,500	\$69,500	\$69,500	\$69,500	\$69,500
GOVERNMENT TRANSFERS	\$10,455,936	\$939,223	\$548,005	\$1,062,960	\$950,907
TRANSFER FROM SURPLUS	\$0	\$0	\$0	\$0	\$0
COMMUNITY FOREST	\$1,477,980	\$1,447,832	\$1,867,233	\$1,311,045	\$1,288,042
MISCELLANEOUS	\$149,773	\$149,773	\$149,773	\$149,773	\$149,773
DEBT RESERVE FUND					
SALE OF ASSETS					
BORROWING					
TRANSFER FROM RESERVES	\$10,093,716	350,000	\$350,000	\$350,000	\$350,000
COLLECTION FOR OTHER GOV'T	\$915,812	924,970	934,220	943,562	952,998
TOTAL	\$26,156,721	6,904,743	\$6,971,910	\$6,970,052	\$6,973,765
EXPENDITURES					
TRANSFER TO RESERVE FUNDS	\$237,821	\$200,000	\$200,000	\$200,000	\$200,000
CAPITAL	\$4,546,868	761,716	363,235	313,285	268,369
GENERAL GOV'T SERVICES	\$1,715,553	1,732,709	1,750,036	1,767,536	1,785,211
PROTECTIVE SERVICES	\$260,150	262,752	265,379	268,033	270,713
ENVIRONMENTAL HEALTH	\$83,725	84,562	85,408	86,262	87,125
TRANSPORTATION SERVICES	\$379,193	382,985	386,815	390,683	394,590
ENV. DEVELOPMENT SERVICES	\$189,950	191,850	193,768	195,706	197,663
RECREATION & CULTURAL SERVICE	\$475,295	480,048	484,848	489,697	494,594
FISCAL SERVICES					
WATER UTILITY	\$14,275,598	275,600	281,112	286,734	292,469
SANITARY SEWER SYSTEM	\$1,310,836	145,000	146,450	147,915	149,393.65
PMTS TO OTHER GOV'T	\$915,812	924,970	934,220	943,562	952,998
COMMUNITY FOREST	\$1,765,920	1,462,552	1,880,639	1,880,640	1,880,640
TOTAL	\$26,156,721	\$6,904,743	\$6,971,910	\$6,970,052	\$6,973,765
	\$0	\$0	\$0	\$0	\$0

BYLAW 847, 2024 VILLAGE OF FRASER LAKE 2024-2028 FINANCIAL PLAN

SCHEDULE "B" STATEMENT OF OBJECTIVES AND POLICIES

In accordance with Part 6 – Financial Management of the Community Charter, the Five Year Financial Plan must include objectives and policies regarding each of the following:

1. The proportion of total revenue that comes from each of the funding sources described in Section 165(7) of Part 6 of the Community Charter;
2. The distribution of property taxes among the property classes, and
3. The use of permissive tax exemptions.

FUNDING SOURCES:

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2024. Taxes form the greatest proportion of revenue. Property taxation offers a stable and reliable source of revenue to fund services that are difficult or impractical to fund on a user-pay basis. These include services such as general administration, fire protection, bylaw enforcement, snow removal, maintenance of streets, sidewalks and parks and recreation.

Grants form a large portion of anticipated revenue for 2024.

- Conditional grants are used to fund specified capital projects. An exception is the Community Works Fund that is deferred until appropriate projects are identified by Council.
- Unconditional grants are used to balance the general operating budget.

User pay charges are collected where charges can be effectively administered. Examples include water, wastewater, solid waste collection, ice arena rentals, building permits and business licencing.

The Village is taking steps to optimize its' Community Forest Operating. Revenue from this enterprise started in late 2019. These funds will not support the General Operating budget but will provide funding for community capacity initiatives such as community transportation, education, sports and recreation, and support of seniors. A reserve has been created for unused funds.

OBJECTIVES & POLICIES:

- User pay rates for water, waste water and solid waste collection will be reviewed yearly to ensure that those services are funded through user fees.
 - The Village will review user fees and revise them as required to ensure they adequately meet both capital and operating costs of the service
- To ensure responsible stewardship of our water resources and to manage costs associated with the filtration and delivery of a safe and healthy source of potable water.
 - A limited number of water meters have been installed on Village and commercial properties to help develop our understanding of water consumption volume by the

Village and user groups. We have also installed a bulk water meter at the arena that allows out of town residents access to a reliable safe water source.

- Management of the costs associated with building permits and building inspection.
 - User pay rates for building permits are set at common rates by our Regional District.
 - As a small municipality, with limited new construction or renovation, user fees collected do not pay for the cost of this service. Costs are moderated through a contract with the Bulkley-Nechako Regional District for Building Inspection Services.
- User fees for Village recreation and cultural programs and facilities are set at a low rate to encourage facility use, physical activity and healthy lifestyles. These facilities include our recreation complex, the recreation program, our library, our parks, docks, wharf and our Visitor Centre and Museum,
 - User fees for recreational and cultural facilities fund a portion of the costs associated to the provision and annual maintenance of the facilities. The remainder is funded by the tax payers.

Table 1: Sources of Revenue

Revenue Source	% Total Revenue
Grants	41%
Taxes	10%
Fees	3%
Other Sources	1%
Borrowing	0.0%
Trans from Reserves	40%
Surplus	0.0%
Community Forest	5%
Total	100.0%

DISTRIBUTION OF PROPERTY TAX RATES:

Table 2 outlines the distribution of property taxes among the property classes. The major industry property class provides the largest proportion of property tax revenue. The closure of Endako Mine in 2015 precipitated a reduction in our annual tax revenue of \$1.3 million; the closure further affected the 1% grant in lieu for 2019 based on 2015 revenues from BC Hydro thus causing a reduction in Grant in Lieu of Taxes from 12% to 4%. This necessitated a reduction in expenditures. Our community strives to provide as many services to its residents as possible in order to make Fraser Lake an attractive, healthy, safe, engaging place to live and to work.

OBJECTIVE:

- Council endeavours to provide as many services as possible to its residents with as low a tax rate as possible for all property classes. Regardless of the significant reduction in revenue, our Council strives to continue current levels of service.

POLICIES:

- The Village continues to encourage economic development in our community and the surrounding area. Our policies are designed to support local retail and commercial business. By creating a supportive environment, we encourage local business to maintain levels of employment and to invest in the community through expansion and creation of new jobs.
- Each year Council compares the tax rates in Fraser Lake to surrounding municipalities. Council's goal is to keep our tax rates comparable to other municipalities in our region.
- Council is committed to continuing to provide current services with as low a tax rate as possible. Village revenues will be supplemented by user fees.
- The availability of grant funding allows the community to move forward on capital projects that would otherwise not be possible. In order to be fiscally responsible with Village financial resources, capital project planning must include a proactive grant application regime.

Table 2: Distribution of Property Tax Rates

PROPERTY CLASS	TAX ALLOCATION %
Residential	23.39%
Utilities	17.01%
Major Industry	47.48%
Business	8.61%
Recreation/non-profit	.08%
Grants in lieu of taxes	3.43%
Total	100.0%

PERMISSIVE TAX EXEMPTIONS

OBJECTIVE

To provide tax relief to selected parcels of property as permitted in the Community Charter.

POLICY

The Village of Fraser Lake uses permissive tax exemptions for churches only.