



THE CORPORATION OF THE VILLAGE OF FRASER LAKE
2023-2027 FINANCIAL PLAN BYLAW NO. 839; 2023

Being a bylaw of the Village of Fraser Lake to adopt a 5-year Financial Plan for the year 2023.

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. 839; 2023 Village of Fraser Lake 2023-2027 Financial Plan"
2. That Schedule "A" attached is part of Bylaw 839, 2023
3. That Schedule "B" attached is part of Bylaw 839, 2023

READ A FIRST TIME this 11th day of APRIL 2023

READ A SECOND TIME this 11th day of APRIL 2023

READ A THIRD TIME this 11th day of APRIL 2023

RECONSIDERED, PASSED AND FINALLY ADOPTED this 25th day of

April 2023

per

Sarah Storey, Mayor

Craig LePoidevin

per

Rodney J Holland, CAO



THE CORPORATION OF THE VILLAGE OF FRASER LAKE
2023-2027 FINANCIAL PLAN BYLAW NO. 839; 2023

I hereby certify that this is a true copy
of Bylaw 839; 2023 as adopted this

25 day of April 2023

W per

Rodney J Holland, Corporate Officer

April 25, 2023

Date

VILLAGE OF FRASER LAKE

FIVE YEAR FINANCIAL PLAN (2023-2027) BYLAW NO. 839, 2023

SCHEDULE "A"

	2023	2024	2025	2026	2027
REVENUES					
NET TAXATION	\$2,229,644	\$2,251,940	\$2,274,460	\$2,297,204	\$2,412,065
SALES AND USER FEES	\$562,851	\$568,480	\$574,164	\$579,906	\$585,705
LICENCE AND PERMITS	\$8,900	\$8,900	\$8,900	\$8,900	\$8,900
RENTALS	\$67,600	\$67,600	\$67,600	\$67,600	\$67,600
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	\$2,799,265	\$939,223	\$548,005	\$1,062,960	\$950,907
TRANSFER FROM SURPLUS	\$0	\$0	\$0	\$0	\$0
COMMUNITY FOREST	\$2,970,000	\$1,462,552	\$1,880,640	\$1,323,126	\$1,305,896
MISCELLANEOUS	\$58,902	\$58,902	\$58,902	\$58,902	\$58,902
DEBT RESERVE FUND					
SALE OF ASSETS					
BORROWING					
TRANSFER FROM RESERVES	\$16,310,967	350,000	\$350,000	\$350,000	\$350,000
COLLECTION FOR OTHER GOV'T	\$836,785	845,153	853,604	862,140	870,762
TOTAL	\$25,932,714	6,640,550	\$6,704,076	\$6,698,539	\$6,698,536
EXPENDITURES					
TRANSFER TO RESERVE FUNDS	\$772,305	\$300,000	\$300,000	\$300,000	\$300,000
CAPITAL	\$4,584,140	761,716	363,235	313,285	268,369
GENERAL GOV'T SERVICES	\$1,536,075	1,551,436	1,566,950	1,582,620	1,598,446
PROTECTIVE SERVICES	\$250,570	253,076	255,606	258,163	260,744
ENVIRONMENTAL HEALTH	\$73,425	74,159	74,901	75,650	76,406
TRANSPORTATION SERVICES	\$331,493	334,808	338,156	341,538	344,953
ENV. DEVELOPMENT SERVICES	\$201,098	203,109	205,140	207,191	209,263
RECREATION & CULTURAL SERVICE	\$422,145	426,366	430,630	434,936	439,286
FISCAL SERVICES					
WATER UTILITY	\$14,071,683	275,600	281,112	286,734	292,469
SANITARY SEWER SYSTEM	\$647,800	145,000	146,450	147,915	149,393.65
PMTS TO OTHER GOV'T	\$844,285	852,728	861,255	869,868	878,566
COMMUNITY FOREST	\$2,197,695	1,462,552	1,880,640	1,880,640	1,880,640
TOTAL	\$25,932,714	\$6,640,550	\$6,704,076	\$6,698,539	\$6,698,536
	\$0	\$0	\$0	\$0	\$0



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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 2023. 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 2023.

- 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, waste water, solid waste collection, ice arena rentals, building permits and business licencing.

The Village is taking steps to optimize its' Community Forest Operations. 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, infrastructure, 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 volumes in Village facilities and by commercial properties. We have also installed a bulk water dispensing station at the arena that allows out of town residents access to a reliable safe water source. The bulk water dispensing station is metered and user rates are based on volumes removed from our system.
- Management of the costs associated with building permits and building inspection.



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- 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 public library, Village parks, docks, wharf and our Visitor Centre & 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 of the Village of Fraser Lake.

Table 1: Sources of Revenue

Revenue Source	% Total Revenue
Grants	12%
Taxes	9%
Fees	4%
Other Sources	1%
Borrowing	0.0%
Trans from Reserves	62%
Surplus	0.0%
Community Forest	12%
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 by \$1.3 million. The mine closure further affected the 1% grant in lieu collected in 2019, which was based on 2015 revenues from BC Hydro. The 2019 Grant in Lieu of taxes revenue was reduced from 12% to 4% of Village revenues. This necessitated a reduction in Village expenditures.



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Our community strives to provide as many services to its residents as possible to make Fraser Lake an attractive, healthy, safe, engaging place to live and 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 our significantly reduced municipal revenues, our Council strives to continue current levels of service.

POLICIES:

- The Village continues to encourage and support economic development activities 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. 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	24.47%
Utilities	17.35%
Major Industry	47.92%
Business	6.74%
Recreation/non-profit	.08%
Grants in lieu of taxes	3.45%
Total	100.0%



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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 church and recreational property only.