

VILLAGE OF ANMORE

BYLAW NO. 560-2017

A bylaw to approve the Five-Year Financial Plan for the years 2017 through 2021

WHEREAS pursuant to the provisions of the *Community Charter* stating that a municipality must have a Financial Plan adopted annually, by bylaw, before the 15th of May in each year;

AND WHEREAS the Municipal Council has caused to be prepared a Five-Year Financial Plan for the period 2017-2021 inclusive;

NOW THEREFORE the Council of the Village of Anmore enacts as follows:


1. This bylaw may be cited as "Anmore Five-Year Financial Plan Bylaw No. 560-2017".
2. Council hereby adopts the Five-Year Financial Plan for the years 2017-2021 inclusive, for each year of the plan, as set out in Schedules A and B, attached hereto and forming part of this bylaw.
3. If a portion of this bylaw is held invalid by a Court of competent jurisdiction, the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.
4. That "Anmore Five-Year Financial Plan Bylaw No. 548-2016" is hereby repealed in its entirety.

READ a first time the 21st day of March, 2017

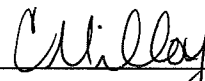
READ a second time the 21st day of March, 2017

READ a third time the 21st day of March, 2017

ADOPTED this 18th day of April, 2017



MAYOR



MANAGER OF CORPORATE SERVICES

Certified as a true and correct copy of "Anmore Five-Year Financial Plan Bylaw No. 560-2017".

April 18, 2017
DATE



MANAGER OF CORPORATE SERVICES

SCHEDULE "A"

2017-2021 FINANCIAL PLAN STATEMENT OF OBJECTIVES AND POLICIES

1. In accordance with the *Community Charter*, the Village of Anmore is required to include in the Five-Year Financial Plan, objectives and policies regarding each of the following:
 - (a) The proportion of total revenue that comes from each of the funding sources described in the Community Charter;
 - (b) The distribution of property taxes among the property classes; and
 - (c) The use of permissive tax exemptions.

2. Funding Sources

Table 1, below, shows the proportion of total revenue proposed to be raised from each fund source in 2017.

Property value tax revenues are the largest portion of planned revenues. Property Taxation provides a stable and consistent revenue source for general services that cannot be recovered from user-pay fees. It is simple to administer and easy for residents to understand.

Fees & charges provide the second largest proportion of revenue and are sourced from the utility fees collected for water and garbage, recycling & organic waste collection, as well as various permit fees.

Government grants provide for the third largest proportion of revenue and are sourced from the Major Road Network Fund (MRN), the Small Communities Fund, grants in lieu of taxes, as well as from miscellaneous grants.

Objectives

- Over the next five years, the Village will increase the portion of revenue received from user fees and charges to reflect service levels and changes in inflation.

Policies

- All user-fee levels will be reviewed, on an annual basis, to ensure they are adequately meeting both the respective service delivery and capital costs.
- Revenues will be recovered from user fees and charges where possible, rather than general taxation, to lessen the burden on the Village's limited property tax base.

Table 1 – Sources of Revenue

REVENUE SOURCE	% OF TOTAL REVENUE	DOLLAR VALUE
Taxation	46	\$ 1,822,155
Fees and Charges	27	1,059,590
Government Grants	19	737,490
Reserve Transfers	6	227,163
Interest and Other	2	110,000
TOTAL	100	\$ 3,956,398

3. Distribution of Property Tax Rates

Table 2 outlines the distribution of property taxes among the property classes. The residential property class provides the largest proportion of property tax revenue. This is appropriate as this class also forms the largest portion of the assessment base and consumes the majority of Village services.

Objectives

- Tax rates set maintain tax stability in accordance with the Village's operational and capital requirements.

Policies

- Supplement, where possible, revenues from user fees and charges to help to offset the burden on the entire property tax base.
- Regularly review and compare the Village's distributions of tax burden relative to other municipalities having similar property class composition.

Table 2 – Distribution of Property Tax Rates

PROPERTY CLASS	% OF TOTAL PROPERTY TAXATION
Residential (1)	97
Utilities (2)	2
Business and Other (6)	1
TOTAL	100

4. Permissive Tax Exemptions

No property in the Village of Anmore is permissively exempt. Village properties do not meet the legislated criteria.

SCHEDULE "B"

**Village of Anmore
Financial Plan
2017 - 2021**

	2017	2018	2019	2020	2021
REVENUES					
Property Tax	\$ 1,822,155	\$ 1,988,110	\$ 2,169,810	\$ 2,346,310	\$ 2,523,510
Parcel Tax	\$ 6,482	\$ -	\$ -	\$ -	\$ -
Permits, Fees and Charges	\$ 1,059,590	\$ 1,106,030	\$ 1,153,000	\$ 1,205,400	\$ 1,229,150
Grants	\$ 737,490	\$ 737,490	\$ 737,490	\$ 737,490	\$ 737,490
Interest & Other	\$ 110,000	\$ 110,120	\$ 110,250	\$ 110,380	\$ 110,510
SUBTOTAL REVENUES	\$ 3,735,717	\$ 3,941,750	\$ 4,170,550	\$ 4,399,580	\$ 4,600,660
EXPENSES					
General Government	\$ 1,747,250	\$ 1,454,500	\$ 1,452,200	\$ 1,484,600	\$ 1,517,600
Public Works	\$ 1,429,451	\$ 642,900	\$ 719,200	\$ 633,600	\$ 705,000
Protective and Inspection Services	\$ 18,300	\$ 18,800	\$ 19,300	\$ 19,800	\$ 20,300
Planning & Development	\$ 185,000	\$ 127,500	\$ 130,200	\$ 132,900	\$ 135,700
Water Utility	\$ 654,090	\$ 1,142,200	\$ 723,400	\$ 665,380	\$ 609,760
Capital	\$ 60,500	\$ 60,500	\$ 60,500	\$ 60,500	\$ 60,500
Interest & Debt Charges	\$ 6,482	\$ -	\$ -	\$ -	\$ -
Amortization	\$ 870,000	\$ 870,000	\$ 870,000	\$ 870,000	\$ 870,000
SUBTOTAL EXPENSES	\$ 4,971,072	\$ 4,316,400	\$ 3,974,800	\$ 3,866,780	\$ 3,918,860
SURPLUS / (DEFICIT)	-\$ 1,235,356	-\$ 374,650	\$ 195,750	\$ 532,800	\$ 681,800
INTERNAL TRANSFERS					
Transfer to (from) Reserves	\$ 138,193	-\$ 519,350	-\$ 1,059,750	-\$ 1,396,800	-\$ 1,545,800
Transfer to (from) Surplus	\$ 227,163	\$ 24,000	-\$ 6,000	-\$ 6,000	-\$ 6,000
Transfer from DCCs	\$ -	\$ -	\$ -	\$ -	\$ -
Investment in TCA	\$ 870,000	\$ 870,000	\$ 870,000	\$ 870,000	\$ 870,000
SUBTOTAL INTERNAL EXPENSES	\$ 1,235,356	\$ 374,650	-\$ 195,750	-\$ 532,800	-\$ 681,800
FINANCIAL PLAN BALANCE	\$ 0	\$ -	\$ -	\$ -	\$ -