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1. Anmore Five-Year Financial Plan Bylaw No. 642-2021
2. Anmore Five-Year Financial Plan Bylaw Amendment No. 648-2021

For Copies of the original bylaw please contact Manager of Corporate Services

**VILLAGE OF ANMORE
BYLAW NO. 642-2021**

A bylaw to approve the Five-Year Financial Plan for the years 2021 through 2025

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 2021-2025 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. 642-2021".
2. Council hereby adopts the Five-Year Financial Plan for the years 2021-2025 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 That "Anmore Five-Year Financial Plan Bylaw No. 623-2020" is hereby repealed in its entirety.

READ a first time the 2nd day of, March 2021

READ a second time the 2nd day of, March 2021

READ a third time the 2nd day of, March 2021

ADOPTED the 16th day of, March 2021

"John McEwen"

MAYOR

"Karen Elrick"

MANAGER OF CORPORATE SERVICES

SCHEDULE "A"

2021-2025 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 2021.

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 & 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	52	\$ 2,425,584
Fees and Charges	27	1,247,090
Government Grants	17	780,680
Interest and Other	4	180,810
TOTAL	100	\$ 4,634,164

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)	97.0
Utilities (2)	1.5
Business and Other (6)	1.0
Rec/Non Profit (8)	0.5
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" (BYLAW 648-2021)

	2021
REVENUES	
Taxation	2,516,820
Government transfers	1,835,538
Permits, fees and other revenue	1,197,776
Interest income	162,560
	5,712,694
EXPENSES	
General Government	1,054,452
Public Works	1,257,569
Protective Services	189,186
Planning & Development	237,121
Solid Waste & Recycling	204,998
Water System	1,229,681
	4,173,007
	ANNUAL SURPLUS 1,539,687
INTERNAL TRANSFERS:	
Amortization and loss on disposal tangible capital assets	1,421,426
Increase in prepaids and inventory	(43,057)
Capital expenditures	(1,775,434)
Transfers (to)/from Statutory Operating Reserve	(275,210)
Transfers (to)/from Statutory Capital Reserve	(520,534)
Transfers (to)/from Statutory Parks Reserve	(8,230)
Transfers (to)/from Statutory Roads Capital Reserve	73,092
Transfers (to)/from Statutory Water Storage Reserve	(766)
Transfers (to)/from Statutory Water Utility Reserve	47,767
Transfers (to)/from Non-Statutory Reserves	(460,292)
Transfers (to)/from Unappropriated Surplus	1,551
	FINANCIAL PLAN BALANCE 0