

**CITY OF WILLIAMS LAKE
BYLAW NO. 2326
SCHEDULE "A"**

GENERAL FUND	2020	2021	2022	2023	2024
REVENUE					
Property Taxes	14,145,596	14,481,055	14,964,174	15,253,848	15,546,248
Service Fees & Charges	6,304,662	5,715,126	5,624,954	5,403,915	5,423,885
Grants From Other Governments	3,440,860	8,568,709	3,765,684	3,552,672	2,108,689
Transfers From Own Reserves	3,459,753	220,000	225,000	525,000	-
Transfers From Other City Funds	2,939,082	1,435,130	1,169,007	1,202,007	1,032,007
Debt					
REVENUE TOTAL	30,289,953	30,420,020	25,748,818	25,937,442	24,110,830
EXPENDITURES					
General Government Services	2,518,861	2,591,486	2,711,016	2,658,702	2,693,324
Development Services	593,465	596,924	710,695	616,649	627,971
Policing Services	5,021,817	5,088,522	5,338,375	5,338,957	5,468,641
Fire & Bylaw Services	1,369,967	1,391,579	1,323,838	1,411,086	1,430,244
Municipal Services	5,679,904	5,672,643	5,250,926	5,770,780	5,801,084
Recreational & Cultural Service	5,220,054	4,637,559	4,627,715	4,437,961	4,498,665
Debt Principal & Interest	1,316,822	1,315,307	1,384,253	1,315,307	1,316,901
Transfers To Own Reserves	6,000	6,000	6,000	6,000	6,000
Capital Asset Investments	8,563,063	9,120,000	4,396,000	4,382,000	2,268,000
EXPENDITURES TOTAL	30,289,953	30,420,020	25,748,818	25,937,442	24,110,830

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WATER FUND	2020	2021	2022	2023	2024
REVENUE					
Service Fees & Charges	2,359,000	2,359,000	2,359,000	2,359,000	2,359,000
Parcel Taxes	155,000	155,000	205,000	323,000	323,000
Grants From Other Governments	2,700,000	1,800,000	-	-	-
Transfers From Own Reserves	1,583,359	196,580	1,273,521	156,053	-
REVENUE TOTAL	6,797,359	4,510,580	3,837,521	2,838,053	2,682,000
EXPENDITURES					
Operating Expenditures	1,431,710	1,443,543	1,412,221	1,468,053	1,479,745
Debt Principal & Interest	86,051	51,937	3,000	-	-
Transfers To Other City Funds	2,179,396	960,100	660,000	670,000	585,000
Transfers To Own Reserves	-	-	-	-	617,255
Capital Asset Investents	3,100,202	2,055,000	1,762,300	700,000	-
EXPENDITURES TOTAL	6,797,359	4,510,580	3,837,521	2,838,053	2,682,000

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SEWER FUND

	2020	2021	2022	2023	2024
REVENUE					
Service Fees & Charges	1,522,500	1,522,500	1,522,500	1,522,500	1,522,500
Parcel Taxes	323,000	323,000	357,005	155,000	155,000
Grants From Other Governments	215,178	-	-	-	-
Transfers From Own Reserves	143,341	-	-	-	-
REVENUE TOTAL	2,204,019	1,845,500	1,879,505	1,677,500	1,677,500
EXPENDITURES					
Operating Expenditures	788,735	788,735	797,412	764,660	815,282
Debt Principal & Interest	71,515	71,515	48,014	2,000	-
Transfers To Other City Funds	603,500	329,700	362,000	385,000	300,000
Transfers To Own Reserves	-	5,550	672,079	525,840	562,218
Capital Asset Investments	740,269	650,000	-	-	-
EXPENDITURES TOTAL	2,204,019	1,845,500	1,879,505	1,677,500	1,677,500

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TRANSIT FUND

	2019	2020	2021	2022	2023
REVENUE					
Property Taxes	451,000	451,000	451,000	451,000	451,000
Service Fees & Charges	103,471	103,471	103,471	103,471	103,471
Grants From Other Governments	108,800	118,800	167,800	108,800	108,800
Transfers From Own Reserves	-	9,000	20,000	-	-
REVENUE TOTAL	663,271	682,271	742,271	663,271	663,271
EXPENDITURES					
Operating Expenditures	659,448	659,448	659,448	659,448	659,448
Transfers To Own Reserves	3,823	2,823	2,823	3,823	3,823
Capital Asset Investments	-	20,000	80,000	-	-
EXPENDITURES TOTAL	663,271	682,271	742,271	663,271	663,271

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AIRPORT	2020	2021	2022	2023	2024
REVENUE					
Service Fees & Charges	1,861,680	1,733,200	1,718,200	1,733,200	1,733,200
Grants From Other Governments	1,671,400	715,000	1,600,000	750,000	389,000
Transfers From Own Reserves	8,571	94,679	26,000	-	120,822
REVENUE TOTAL	3,541,651	2,542,879	3,344,200	2,483,200	2,243,022
EXPENDITURES					
Regional Airport Services	1,554,181	1,562,879	1,566,985	1,608,702	1,590,022
Transfers To Other City Funds	12,500	-	-	-	-
Transfers To Own Reserves	-	-	31,215	96,498	-
Capital Asset Investments	1,974,970	980,000	1,746,000	778,000	653,000
EXPENDITURES TOTAL	3,541,651	2,542,879	3,344,200	2,483,200	2,243,022

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FINANCIAL PLAN OBJECTIVES AND POLICY DISCLOSURE

Section 165(3.1) of the Community Charter requires the City of Williams Lake to include in its Five Year Financial Plan objectives and policies regarding each of the following:

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

1. Sources of Revenue

General Fund

In 2020, for General Municipal purposes, the share of revenue from major funding sources is:

Sources of Revenue	Amount	% of Total
Property Taxes	\$ 14,145,596	47%
Service Fees and Charges	\$ 6,304,662	21%
Grants From Other Governments	\$ 3,440,860	11%
Transfers From Own Reserves	\$ 3,459,753	11%
Transfer From Other City Funds	\$ 2,939,082	10%
Total:	\$ 30,289,953	100%

Over 2021 – 2024, the share of revenue from the property taxation is expected to grow, the share from services and fees to stay relatively flat, the share expected from grant funding to grow in 2021 and diminish afterwards, as the grant funding availability is difficult to predict even for the mid-term planning, the share from own reserves and other City funds to diminish, as the own reserves are being depleted by the growing capital funding requirements.

Municipal Utilities

In 2020, for Municipal Utility purposes, the share of revenue from major funding sources is:

Sources of Revenue	Water	Sewer	Total	% of Total
Service Fees and Charges	\$ 2,359,000	\$ 1,522,500	\$ 3,881,500	43%
Parcel Taxes	\$ 155,000	\$ 323,000	\$ 478,000	5%
Grants From Other Governments	\$ 2,700,000	\$ 215,178	\$ 2,915,178	32%
Transfers From Own Reserves	\$ 1,583,359	\$ 143,341	\$ 1,726,700	19%
Total:	\$ 6,797,359	\$ 2,204,019	\$ 9,001,378	100%

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FINANCIAL PLAN OBJECTIVES AND POLICY DISCLOSURE (CONT.)

Over 2021 – 2024, the share of revenue from service, fees and parcel taxation is expected to stay relatively the same, the share expected from grant funding fluctuates from year to year, as City plans to seek grant funding for major utility projects only in some years, the share from own reserves also fluctuates from year to year, as the City plans to use own reserves for major utility projects.

2. Municipal Property Taxes and Distribution Taxes among the Property Classes

The City’s authority to impose property value taxes by establishing tax rates is made in accordance with Section 197 of the Community Charter.

Prior to setting the tax rates, the Council considered the amount of tax revenue required to fund the cost of municipal services, including annual operating expenditures and investments in capital assets. In determining how to best raise that tax revenue, Council considered changes in the assessment base, inflationary factors and economic conditions. Consideration was given to the ratios or relative tax load carried by the different classes of property.

The distribution of municipal property taxes among the property classes is as follows*:

Property Class	2020 Property Assessment	% of Total	2020 Taxation Rates	2020 Tax Revenue	2020 % of Total
1-Residential	947,535,001	74.2%	5.96	5,649,940	41.7%
2-Utilities	21,140,500	1.7%	40.40	854,076	6.3%
3-Supportive Housing	-	0.0%	0.00	-	0.0%
4-Industry-Major	26,231,800	2.1%	111.93	2,936,106	21.7%
5-Industry-Light	8,069,300	0.6%	51.54	415,907	3.1%
6-Business/Other	273,323,950	21.4%	13.42	3,668,093	27.1%
8-Rec/Non-Profit	811,400	0.1%	19.41	15,753	0.1%
9-Farm	8,584	0.0%	12.41	107	0.0%
Total	1,277,120,535			13,539,981	100%

* The amounts are estimates based on the preliminary assessment roll information (Completed Roll) and tax rate information that was not yet approved by bylaw.

3. Other Funding Sources

Service Fees & Charges

The City’s authority to impose service fees and charges is made in accordance with the Community Charter and other applicable regulatory Acts.

When feasible and reasonable the City endeavors to directly charge users for the costs of a service, in order that less revenue must be raised overall through annual municipal property taxes.

A periodic review of the City’s service fees and charges is undertaken to ensure the municipality’s operating and capital investment costs are recovered consistent with the planned service level objectives.

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FINANCIAL PLAN OBJECTIVES AND POLICY DISCLOSURE (CONT.)

Government Grants

The City actively pursues other government funding that is available to offset operating or capital asset investment costs. Government grant funding must be used in accordance with the grants' terms and conditions.

The Financial Plan includes grant already received and assumptions as to future grant awards to the City, however actual future grant award outcomes may differ from those projected, as grant funding availability and award outcomes are difficult to predict even for the mid-term planning.

Transfer from Own Reserves

The City established a number of own reserves and is using these reserves to fund mostly capital asset investment and projects' costs.

4. Use of Permissive and Revitalization Property Tax Exemptions

Under Division 7 of the Community Charter the Council may exempt, by bylaw, land or improvements, or both, from property taxation.

Permissive property taxes exemptions are granted to certain not-for-profit institutions by City Council. Those not-for-profit institutions must form a valuable part of the community and benefit the community as a whole by enhancing the City's overall quality of life (economically, socially and culturally). Permissive property taxes exemptions are normally granted to religious and educational institutions, as well as to certain service organizations, cultural institutions, historical societies and recreational facilities.

The City also grants revitalization tax exemptions to encourage revitalization of the certain parts of the City and its industrial areas.