

**CITY OF WILLIAMS LAKE
BYLAW NO. 2388
SCHEDULE "A"**

| GENERAL FUND | 2023 | 2024 | 2025 | 2026 | 2027 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| REVENUE | | | | | |
| Property Taxes | 16,797,031 | 17,814,639 | 18,158,699 | 18,509,640 | 18,867,600 |
| Service Fees & Charges | 7,219,451 | 5,965,409 | 6,655,905 | 6,611,223 | 6,461,946 |
| Grants From Other Governments | 5,145,262 | 2,310,117 | 1,898,136 | 2,208,136 | 1,898,136 |
| Transfers From Own Reserves | 1,245,505 | 2,105,027 | 460,717 | - | - |
| Transfers From Other City Funds | 1,392,959 | 1,320,674 | 1,210,840 | 1,032,007 | 1,052,007 |
| Contribution From Third Parties | 50,000 | 391,824 | - | - | 442,382 |
| REVENUE TOTAL | 31,850,208 | 29,907,690 | 28,384,298 | 28,361,006 | 28,722,072 |
| EXPENDITURES | | | | | |
| General Government Services | 2,930,473 | 2,946,523 | 2,968,918 | 3,084,418 | 3,089,525 |
| Development Services | 870,361 | 884,476 | 898,872 | 913,559 | 928,538 |
| Policing Services | 5,681,731 | 5,761,728 | 5,866,882 | 5,974,138 | 6,083,541 |
| Fire & Bylaw Services | 1,498,190 | 1,522,939 | 1,540,266 | 1,554,904 | 1,572,303 |
| Municipal Services | 6,375,338 | 6,444,101 | 6,514,188 | 6,585,833 | 6,654,867 |
| Recreational & Cultural Service | 5,563,590 | 4,884,989 | 5,380,151 | 5,330,200 | 5,419,646 |
| Debt Principal & Interest | 868,049 | 866,414 | 864,739 | 793,518 | 726,814 |
| Transfers To Own Reserves | 6,000 | 6,000 | 6,000 | 355,655 | 427,231 |
| Transfers To Other City Funds | 181,948 | 100,000 | 1,268,282 | 1,268,282 | - |
| Capital Asset Investments | 7,874,528 | 6,490,520 | 3,076,000 | 2,500,500 | 3,819,608 |
| EXPENDITURES TOTAL | 31,850,208 | 29,907,690 | 28,384,298 | 28,361,006 | 28,722,072 |
| SURPLUS (DEFICIT) | - | - | - | - | - |

**CITY OF WILLIAMS LAKE
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| WATER FUND | 2023 | 2024 | 2025 | 2026 | 2027 |
|---------------------------------|------------------|------------------|-------------------|-------------------|------------------|
| REVENUE | | | | | |
| Service Fees & Charges | 2,279,000 | 2,279,000 | 2,279,000 | 2,279,000 | 2,279,000 |
| Parcel Taxes | 323,000 | 323,000 | 323,000 | 323,000 | 323,000 |
| Grants From Other Governments | 427,050 | 1,314,913 | 8,004,678 | 8,004,678 | - |
| Transfers From Other City Funds | 19,183 | 100,000 | 1,268,282 | 1,268,282 | - |
| Transfers From Own Reserves | 2,091,160 | 1,773,510 | 1,514,541 | 1,267,820 | 74,182 |
| Debt | - | - | - | - | - |
| REVENUE TOTAL | 5,139,393 | 5,790,423 | 13,389,501 | 13,142,780 | 2,676,182 |
| EXPENDITURES | | | | | |
| Operating Expenditures | 1,544,114 | 1,559,839 | 1,576,022 | 1,592,467 | 1,606,182 |
| Debt Principal & Interest | - | - | - | - | - |
| Transfers To Other City Funds | 759,226 | 729,333 | 668,167 | 585,000 | 595,000 |
| Transfers To Own Reserves | - | - | - | - | - |
| Capital Asset Investents | 2,836,053 | 3,501,250 | 11,145,313 | 10,965,313 | 475,000 |
| EXPENDITURES TOTAL | 5,139,393 | 5,790,422 | 13,389,501 | 13,142,780 | 2,676,182 |
| SURPLUS (DEFICIT) | - | - | - | - | - |

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| SEWER FUND | 2023 | 2024 | 2025 | 2026 | 2027 |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|
| REVENUE | | | | | |
| Service Fees & Charges | 1,522,500 | 1,522,500 | 1,522,500 | 1,522,500 | 1,522,500 |
| Parcel Taxes | 155,000 | 155,000 | 155,000 | 155,000 | 155,000 |
| Grants From Other Governments | 1,503,148 | - | - | - | - |
| Transfers From Other City Funds | 162,765 | - | - | - | - |
| Transfers From Own Reserves | 1,208,420 | 644,376 | - | - | - |
| REVENUE TOTAL | 4,551,832 | 2,321,876 | 1,677,500 | 1,677,500 | 1,677,500 |
| EXPENDITURES | | | | | |
| Operating Expenditures | 863,078 | 877,543 | 897,293 | 912,234 | 926,741 |
| Debt Principal & Interest | - | - | - | - | - |
| Transfers To Other City Funds | 474,226 | 444,333 | 383,167 | 300,000 | 310,000 |
| Transfers To Own Reserves | - | - | 397,040 | 465,266 | 90,759 |
| Capital Asset Investments | 3,214,528 | 1,000,000 | - | - | 350,000 |
| EXPENDITURES TOTAL | 4,551,832 | 2,321,876 | 1,677,500 | 1,677,500 | 1,677,500 |
| SURPLUS (DEFICIT) | - | - | - | - | - |

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| TRANSIT FUND | 2023 | 2024 | 2025 | 2026 | 2027 |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|
| REVENUE | | | | | |
| Property Taxes | 451,000 | 451,000 | 451,000 | 451,000 | 451,000 |
| Service Fees & Charges | 117,271 | 117,271 | 117,271 | 117,271 | 117,271 |
| Grants From Other Governments | 95,000 | 95,000 | 95,000 | 95,000 | 95,000 |
| Transfers From Own Reserves | - | 20,471 | 38,791 | 57,615 | 76,956 |
| REVENUE TOTAL | 663,271 | 683,742 | 702,062 | 720,886 | 740,227 |
| EXPENDITURES | | | | | |
| Operating Expenditures | 658,633 | 679,919 | 698,239 | 717,063 | 736,404 |
| Transfers To Other City Funds | | | | | |
| Transfers To Own Reserves | 4,638 | 3,823 | 3,823 | 3,823 | 3,823 |
| EXPENDITURES TOTAL | 663,271 | 683,742 | 702,062 | 720,886 | 740,227 |
| SURPLUS (DEFICIT) | - | - | - | - | - |

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| AIRPORT | 2023 | 2024 | 2025 | 2026 | 2027 |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| REVENUE | | | | | |
| Service Fees & Charges | 1,701,791 | 1,824,782 | 1,972,834 | 1,972,834 | 1,989,122 |
| Grants From Other Governments | 1,475,034 | 1,325,000 | - | 400,000 | - |
| Transfers From Own Reserves | 492,546 | 250,191 | - | - | - |
| REVENUE TOTAL | 3,669,371 | 3,399,973 | 1,972,834 | 2,372,834 | 1,989,122 |
| EXPENDITURES | | | | | |
| Regional Airport Services | 1,805,365 | 1,790,973 | 1,810,325 | 1,818,898 | 1,831,223 |
| Transfers To Own Reserves | | | 117,009 | 148,936 | 90,899 |
| Transfers To Other City Funds | 12,500 | - | 12,500 | - | - |
| Capital Asset Investments | 1,851,506 | 1,609,000 | 33,000 | 405,000 | 67,000 |
| EXPENDITURES TOTAL | 3,669,371 | 3,399,973 | 1,972,834 | 2,372,834 | 1,989,122 |
| SURPLUS (DEFICIT) | - | - | - | - | - |

**CITY OF WILLIAMS LAKE
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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 2023, for General Municipal purposes, the share of revenue from major funding sources is:

| Sources of Revenue | Amount | % of Total |
|---------------------------------|----------------------|-------------------|
| Property Taxes | \$ 16,797,031 | 53% |
| Service Fees & Charges | \$ 7,219,451 | 23% |
| Grants From Other Governments | \$ 5,145,262 | 16% |
| Transfers From Own Reserves | \$ 1,245,505 | 4% |
| Transfers From Other City Funds | \$ 1,392,959 | 4% |
| Contribution From Third Parties | \$ 50,000 | 0% |
| Total: | \$ 31,850,208 | 100% |

* Williams Lake Downtown Business Improvement Area and other property-related levies are included as Property Taxes.

Over 2023 – 2027, the share of revenue from the property taxation is expected to grow slightly, the share from services and fees and from other City funds to stay relatively flat. The share from grant funding to decrease, as one-time grant funding to be received only in 2023. The share funded from own reserves to fluctuate from year to year, as the policy is to use current annual revenues before reverting to the use of reserves.

Municipal Utilities

In 2023, for Municipal Utility purposes, the share of revenue from major funding sources is:

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FINANCIAL PLAN OBJECTIVES AND POLICY DISCLOSURE (CONT.)

| Sources of Revenue | Water | Sewer | Total | % of Total |
|---------------------------------|---------------------|---------------------|---------------------|-------------|
| Service Fees & Charges | \$ 2,279,000 | \$ 1,522,500 | \$ 3,801,500 | 39% |
| Parcel Taxes | \$ 323,000 | \$ 155,000 | \$ 478,000 | 5% |
| Grants From Other Governments | \$ 427,050 | \$ 1,503,148 | \$ 1,930,198 | 20% |
| Transfers From Other City Funds | \$ 19,183 | \$ 162,765 | \$ 181,948 | 2% |
| Transfers From Own Reserves | \$ 2,091,160 | \$ 1,208,420 | \$ 3,299,580 | 34% |
| Total: | \$ 5,139,393 | \$ 4,551,832 | \$ 9,691,225 | 100% |

Over 2023 – 2027, the share of revenue from service, fees and parcel taxation is expected to stay relatively flat, the share expected from grant funding and own reserves will increase going forward as the City is planning a major utility project and plans to seek grant funding and use own reserves for it.

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 | 2023 | | 2023 | | 2023 | |
|----------------------|-------------------------|-------------|------------------|----------------------|-------------|--|
| | Property Assessment | % of Total | Taxation Rates | Tax Revenue | % of Total | |
| 1-Residential | \$ 1,451,904,201 | 79.2% | 5.15184 | \$ 7,479,978 | 46.2% | |
| 2-Utilities | \$ 22,239,385 | 1.2% | 38.40000 | \$ 853,992 | 5.3% | |
| 3-Supportive Housing | \$ 4 | 0.0% | 0.00000 | \$ - | 0.0% | |
| 4-Industry-Major | \$ 28,772,500 | 1.6% | 107.45209 | \$ 3,091,665 | 19.1% | |
| 5-Industry-Light | \$ 13,342,100 | 0.7% | 49.48016 | \$ 660,169 | 4.1% | |
| 6-Business/Other | \$ 316,770,200 | 17.3% | 12.88350 | \$ 4,081,109 | 25.2% | |
| 8-Rec/Non-Profit | \$ 970,000 | 0.1% | 18.63743 | \$ 18,078 | 0.1% | |
| 9-Farm | \$ 33,883 | 0.0% | 11.91555 | \$ 404 | 0.0% | |
| Total | \$ 1,834,032,273 | 100% | 243.92058 | \$ 16,185,396 | 100% | |

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

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FINANCIAL PLAN OBJECTIVES AND POLICY DISCLOSURE (CONT.)

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.

Government Grants

The City actively pursues other government funding that is available to offset operating or capital asset investment costs. Grant funding planning is limited to the immediate future, as very few grantors offer grants beyond the short-term time frame. Government grant funding is also often conditional and must be used in accordance with the grants' terms and conditions.

The Financial Plan includes grant already approved/received and optimistic assumptions as to the 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 and between City Funds

The City established a number of own reserves and is using these reserves to fund mostly capital asset investment and projects' costs. The City, from time to time, makes transfers between City funds, when either the expenditures in one fund benefits several funds or to provide assistance with projected temporary funding shortfalls.

Contributions from Third Parties

The City, occasionally, receives the contributions from third parties for City or joint expenditure.

4. Use of Permissive and Revitalization Property Tax Exemptions

Under Part 7, 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.