



## DISTRICT OF LAKE COUNTRY

### BYLAW 715

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#### A BYLAW TO ADOPT A FINANCIAL PLAN FOR THE YEARS 2009-2013

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WHEREAS in accordance with the provisions of Section 165 of the Community Charter, Council must adopt, by bylaw, a financial plan for the Municipality before the annual property tax bylaw is adopted;

AND WHEREAS the financial plan must include objectives and policies regarding the sources of municipal revenue, the distribution of property taxes among property classes, and the use of permissive tax exemptions;

NOW THEREFORE, the Council of the District of Lake Country in open meeting assembled enacts as follows:

1. Schedule "A" as attached hereto and made part of this bylaw is hereby declared to be the District of Lake Country Financial Plan for the period of 2009 to 2013.
2. Schedule "B" as attached hereto and made part of this bylaw is hereby declared to be that portion of the District of Lake Country Financial Plan related to the Development Cost Charge Program for the period 2014 to 2024.
3. The objectives and policies pertaining to municipal revenue and incorporated into the Financial Plan include:
  - Increase taxation slightly over inflation to fund an increase in service levels.
  - Build up reserves to minimize the need to borrow for future capital projects.
  - Provide sufficient operating funds to ensure existing infrastructure is properly maintained to maximize its lifespan.
  - Pursue infrastructure grants from senior levels of government to lessen the impact on local property taxation and user fees.
  - Review user fees to match operational costs, where appropriate.
  - Examine business opportunities to raise revenue for the District.
  - Implement universal water metering to ensure that equitable and appropriate user fees are being charged for water consumption and to provide more effective water conservation measures.

Over the five-year plan, the proportion of total revenue from the various revenue sources as detailed in the Financial Plan is summarized in the following table.

**Table 1: Sources of Revenue**

<b>Revenue Source</b>	<b>% of Total Revenue</b>	<b>\$ Amount</b>
Property Taxes	32%	\$ 45,932,000
Parcel Taxes	4%	5,125,000
Fees and Charges	23%	33,333,000
Other Revenue	20%	28,105,000
Proceeds from Borrowing	7%	10,595,000
Transfer from Reserves	5%	7,627,000
Transfer from DCC Reserves	6%	8,714,000
Transfer from Surplus	3%	3,814,000
<b>Total Revenue</b>	<b>100%</b>	<b>\$ 143,245,000</b>

4. The objectives and policies pertaining to the distribution of property taxes among the property classes and incorporated into the Financial Plan include:
- Regular reviews and comparisons of the District's tax burden relative to other BC municipalities and its neighbours to ensure a competitive tax structure and rates.
  - Adjustments to taxation levels for specific property classes, where appropriate, based upon the reviews.
  - Application of the general municipal tax increase to each property class individually so that the average taxpayer within each property class is impacted equally, relative to other property classes.
  - The reduction (or increase) of tax rates within each property class to offset the average market increase (or decrease) in taxable assessment compared to the previous year.
  - The use of non-market growth in the assessment roll due to new construction and development to assist in balancing the overall Financial Plan.

The distribution of the 2009 property taxes among the property classes is summarized in following table.

**Table 2: Distribution of 2009 Property Taxes**

<b>Property Class</b>	<b>% of Total Property Taxation</b>	<b>\$ Amount</b>
01 Residential	86.6%	\$6,465,151
02 Utilities	2.1%	155,629
05 Light Industry	2.6%	195,105
06 Business & Other	8.2%	609,531
08 Recreation/Non-Profit	0.4%	30,999
09 Farmland	0.1%	6,592
<b>Total Property Taxation</b>	<b>100.0%</b>	<b>\$7,463,007</b>

5. The Annual Report details the extent of permissive tax exemptions provided by the District of Lake Country Council. The administration and approval of permissive tax exemptions is set by Council policy. Some of the eligibility criteria within the policy include the following:
- The paramount consideration for a permissive tax exemption is the benefit to the community and the residents of Lake Country.
  - Permissive exemptions will also be granted where an organization provides a service that the District would provide given sufficient financial resources.
  - Permissive tax exemptions are based on the principal use of the property.
  - The goals, policies or principles of the organization must not be inconsistent or conflict with those of the District of Lake Country.
  - Membership in the organization and/or use of the property must be reasonably open to all Lake Country residents.
  - The organization must be a registered non-profit society. The support of the municipality will not be used for commercial or private gain.

The District of Lake Country will investigate the use of revitalization tax exemptions and potential partnerships to encourage the development of the Town Centre sooner than might otherwise occur.

6. This bylaw may be cited as the “2009 Financial Plan Bylaw 715, 2009”.

READ A FIRST TIME this 5<sup>th</sup> day of May, 2009.

READ A SECOND TIME this 5<sup>th</sup> day of May, 2009.

READ A THIRD TIME this 5<sup>th</sup> day of May, 2009.

RECONSIDERED AND ADOPTED this 12<sup>th</sup> day of May, 2009.

*“original signed by James Baker”*  
Mayor

*“original signed by Hazel Christy”*  
Clerk

I hereby certify the foregoing to be a true and correct copy of the Bylaw cited as the “2009 Financial Plan Bylaw 715, 2009”, as adopted by the Municipal Council on May 12, 2009.

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Dated at Lake Country, B.C.

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Clerk

*Schedule A Deleted and Replaced by Bylaw 730, 2009*

**Schedule 'A' attached to  
2009 Financial Plan  
Amendment Bylaw 730, 2009**

	2009	2010	2011	2012	2013
<b>Revenue</b>					
Property Taxes	7,546,019	8,315,424	9,161,107	9,997,971	10,911,805
Parcel Taxes	853,067	939,330	1,030,791	1,102,863	1,199,190
Fees and Charges	5,987,249	6,394,276	6,700,438	6,973,248	7,277,338
Other Revenue	13,208,713	2,430,432	2,085,249	4,795,511	6,045,231
Proceeds from Borrowing	3,395,000	300,000	2,500,000	200,000	4,200,000
Transfer from Reserves	2,222,677	141,250	233,000	1,000,000	4,630,000
Transfer from DCC Reserves	1,539,688	862,677	1,251,383	1,413,191	3,677,346
Transfer from Surplus	2,127,640	467,178	442,167	505,317	339,742
<b>Total Revenue</b>	<b>36,880,053</b>	<b>19,850,568</b>	<b>23,404,136</b>	<b>25,988,101</b>	<b>38,280,653</b>
<b>Expenditures</b>					
General Municipal Operations	10,329,225	10,826,873	11,328,251	11,699,658	12,280,535
Water Operations	1,651,712	1,697,296	1,764,908	1,859,670	1,918,911
Sewer Operations	1,054,793	1,113,669	1,159,412	1,189,558	1,221,048
Principal & Interest on Debt	1,463,629	1,520,398	1,507,093	1,696,032	1,700,814
Capital Expenditures	19,982,666	2,640,000	5,406,750	7,009,000	18,378,000
Transfer to Reserves	1,477,698	1,369,020	1,551,567	1,842,143	2,082,377
Transfer to Surplus	920,330	683,313	686,156	692,040	698,968
<b>Total Expenditures</b>	<b>36,880,053</b>	<b>19,850,568</b>	<b>23,404,136</b>	<b>25,988,101</b>	<b>38,280,653</b>