

**CITY OF WILLIAMS LAKE
BYLAW NO. 2347
SCHEDULE "A"**

GENERAL FUND	2021	2022	2023	2024	2025
REVENUE					
Property Taxes	14,550,629	14,964,174	15,253,848	15,546,248	15,546,248
Service Fees & Charges	6,394,901	5,635,287	5,739,220	6,120,410	5,789,366
Grants From Other Governments	5,626,306	5,127,869	1,898,136	2,248,136	1,998,136
Transfers From Own Reserves	2,898,333	3,293,554	3,292,353	84,507	-
Transfers From Other City Funds	1,100,580	1,547,007	1,212,007	1,032,007	1,844,597
Contribution From Third Parties	550,000				
REVENUE TOTAL	31,120,750	30,567,891	27,395,564	25,031,309	25,178,348
EXPENDITURES					
General Government Services	2,649,469	2,739,257	2,701,657	2,738,837	2,776,762
Development Services	721,340	731,886	743,953	755,601	767,481
Policing Services	5,099,180	5,255,491	5,312,216	5,441,455	5,464,244
Fire & Bylaw Services	1,402,642	1,416,673	1,436,333	1,458,458	1,473,055
Municipal Services	5,878,214	5,905,177	5,973,909	6,065,438	6,118,650
Recreational & Cultural Service	5,299,750	4,578,100	4,610,782	4,997,440	4,669,752
Debt Principal & Interest	1,111,861	1,110,307	1,108,714	1,107,080	1,105,404
Transfers To Own Reserves	6,000	6,000	6,000	6,000	6,000
Transfers To Other City Funds	20,000				
Capital Asset Investments	8,932,294	8,825,000	5,502,000	2,461,000	2,797,000
EXPENDITURES TOTAL	31,120,750	30,567,891	27,395,564	25,031,309	25,178,348

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WATER FUND	2021	2022	2023	2024	2025
REVENUE					
Service Fees & Charges	2,279,000	2,279,000	2,279,000	2,279,000	2,279,000
Parcel Taxes	155,000	155,000	323,000	323,000	323,000
Grants From Other Governments	5,000,000	-	-	-	6,689,924
Transfers From Other City Funds	20,000	-	-	-	-
Transfers From Own Reserves	272,376	1,798,639	821,247	-	1,074,392
Debt	-	-	-	-	1,066,557
REVENUE TOTAL	7,726,376	4,232,639	3,423,247	2,602,000	11,432,873
EXPENDITURES					
Operating Expenditures	1,492,689	1,505,339	1,518,247	1,531,410	1,544,835
Debt Principal & Interest	51,937	-	-	-	-
Transfers To Other City Funds	651,750	815,000	675,000	585,000	585,000
Transfers To Own Reserves	-	-	-	485,590	-
Capital Asset Investents	5,530,000	1,912,300	1,230,000	-	9,303,038
EXPENDITURES TOTAL	7,726,376	4,232,639	3,423,247	2,602,000	11,432,873

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SEWER FUND	2021	2022	2023	2024	2025
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	155,000	155,000	155,000
Grants From Other Governments	6,729,965	-	-	-	-
Transfers From Own Reserves	1,783,926	-	422,736	-	-
REVENUE TOTAL	10,359,391	1,845,500	2,100,236	1,677,500	1,677,500
EXPENDITURES					
Operating Expenditures	827,171	846,112	860,236	874,539	889,031
Debt Principal & Interest	48,014	-	-	-	-
Transfers To Other City Funds	301,750	517,000	390,000	300,000	300,000
Transfers To Own Reserves	-	32,388	-	502,961	488,469
Capital Asset Investments	9,182,456	450,000	850,000	-	-
EXPENDITURES TOTAL	10,359,391	1,845,500	2,100,236	1,677,500	1,677,500

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TRANSIT FUND		2021	2022	2023	2024	2025
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	154,000	155,000	95,000	95,000
	Transfers From Own Reserves	-	20,000	20,000	-	-
	REVENUE TOTAL	663,271	742,271	743,271	663,271	663,271
EXPENDITURES						
	Operating Expenditures	659,448	659,448	659,448	659,448	659,448
	Transfers To Other City Funds					
	Transfers To Own Reserves	3,823	2,823	3,823	3,823	3,823
	Capital Asset Investments	-	80,000	80,000	-	-
	EXPENDITURES TOTAL	663,271	742,271	743,271	663,271	663,271

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AIRPORT	2021	2022	2023	2024	2025
REVENUE					
Service Fees & Charges	1,733,200	1,718,200	1,733,200	1,733,200	1,733,200
Grants From Other Governments	1,488,000	1,600,000	895,000	416,000	1,325,000
Transfers From Own Reserves	82,007	95,356	210,125	270,280	1,234,541
REVENUE TOTAL	3,303,207	3,413,556	2,838,325	2,419,480	4,292,741
EXPENDITURES					
Regional Airport Services	1,602,887	1,599,556	1,650,325	1,632,480	1,642,741
Transfers To Own Reserves	-	-	-	-	-
Transfers To Other City Funds	1,750	68,000	-	-	-
Capital Asset Investments	1,698,570	1,746,000	1,188,000	787,000	2,650,000
EXPENDITURES TOTAL	3,303,207	3,413,556	2,838,325	2,419,480	4,292,741

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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 2021, for General Municipal purposes, the share of revenue from major funding sources is:

Sources of Revenue	Amount	% of Total
Property Taxes	\$ 14,550,629	47%
Service Fees & Charges	\$ 6,394,901	21%
Grants From Other Governments	\$ 5,626,306	18%
Transfers From Own Reserves	\$ 2,898,333	9%
Transfers From Other City Funds	\$ 1,100,580	4%
Contribution From Third Parties	\$ 550,000	2%
Total:	\$ 31,120,750	100%

Over 2022 – 2025, the share of revenue from the property taxation is expected to grow, the share from services and fees to stay relatively flat, the share from grant funding to diminish after 2022, 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 extraordinarily high capital funding requirements in the next several years.

Municipal Utilities

In 2021, 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	21%
Parcel Taxes	\$ 155,000	\$ 323,000	\$ 478,000	3%
Grants From Other Governments	\$ 5,000,000	\$6,729,965	\$ 11,729,965	66%
Transfers From Other City Funds	\$ 20,000		\$ 20,000	0%
Transfers From Own Reserves	\$ 272,376	\$1,413,926	\$ 1,686,302	10%
Total:	\$ 7,726,376	\$9,989,391	\$ 17,715,767	100%

Over 2022 – 2025, the share of revenue from service, fees and parcel taxation is expected to fluctuate, mostly because the share expected from grant funding will fluctuate from year to year (as the 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	2021		2021		2021	
	Property Assessment	% of Total	Taxation Rates	Tax Revenue	% of Total	
1-Residential	\$ 995,326,401	75.1%	5.96	\$ 5,934,910	42.6%	
2-Utilities	\$ 21,670,800	1.6%	40.00	\$ 866,832	6.2%	
3-Supportive Housing	\$ -	0.0%	0.00	\$ -	0.0%	
4-Industry-Major	\$ 25,981,700	2.0%	111.93	\$ 2,908,112	20.9%	
5-Industry-Light	\$ 11,283,900	0.9%	51.54	\$ 581,593	4.2%	
6-Business/Other	\$ 270,906,719	20.4%	13.42	\$ 3,635,653	26.1%	
8-Rec/Non-Profit	\$ 847,400	0.1%	19.41	\$ 16,451	0.1%	
9-Farm	\$ 18,304	0.0%	12.41	\$ 227	0.0%	
Total	\$ 1,326,035,224	100%		\$ 13,943,779	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.

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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. Government grant funding must be used in accordance with the grants' terms and conditions.

The Financial Plan includes grant already received and optimistic 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 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 the expenditures in one fund benefits several funds.

Contributions from Third Parties

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