

The SUMMER VILLAGE OF SANDY BEACH

Province of ALBERTA, CANADA



BYLAW No. 01-2020

2020 to 2023

FINANCIAL PLAN

WHEREAS pursuant to Section 283.1 of the *Municipal Government Act*, a municipality must prepare a financial plan respecting its anticipated financial operations over a period of at least the next 3 financial years.

NOW THEREFORE the Council of the Summer Village of Sandy Beach, in open meeting assembled enacts as follows:

1. Schedule "A", attached to and forming part of this bylaw, is adopted as the Financial Plan of the Summer Village of Sandy Beach for the years 2020 to 2023.
2. Schedule "B", attached to and forming part of this bylaw, sets out the objectives and policies of the Summer Village of Sandy Beach for the years 2020 to 2023 in relation to the financial plan.
3. This bylaw may be cited for all purposes as the "2023 Financial Plan, Bylaw No. 01-2020".

READ a first time this 19th day of December, 2019.

READ a second time this 19th day of December, 2019.

Given Unanimous consent to go to third reading on this 19th day of December, 2019.

READ a third and final time on this 19th day of December, 2019.



The Summer Village of Sandy Beach
The Province of Alberta, Canada



Chief Elected Official



Chief Administrative Officer

SCHEDULE "A"

<u>EXPENDITURES</u>	2020	2021	2022	2023	Total
GENERAL GOVERNMENT	230,132	221,201	237,201	258,501	947,035
PROTECTIVE SERVICES	10,000	10,000	10,000	10,000	40,000
PUBLIC WORKS	82,500	90,399	86,399	83,099	342,397
PARKS & ROADS	85,000	86,000	87,000	88,000	346,000
FIRE SMART	74,000	74,000	74,000	74,000	296,000
WATER OPERATING COSTS	35,000	35,000	35,000	35,000	140,000
SEWER OPERATING COSTS	110,000	110,000	110,000	110,000	440,000
RR13 LAND FILL SITE	15,000	15,000	15,000	15,000	60,000
AMORTIZATION	125,000	125,000	125,000	125,000	500,000
<u>TOTAL OPERATING EXPENDITURES</u>	766,632	766,600	779,600	798,600	3,111,432
TOTAL TRANSFER TO RESERVES	68,000	68,000	68,000	68,000	272,000
PRINCIPAL PAYMENTS ON DEBT	10,000	10,000	10,000	10,000	40,000
INTERFUND TRANSFERS	10,000	10,000	10,000	10,000	40,000
CAPITAL PROJECTS	85,000	86,000	87,000	88,000	346,000
<u>OTHER DEFERRED COSTS</u>	173,000	174,000	175,000	176,000	698,000
<u>TOTAL EXPENDITURES</u>	939,632	940,600	954,600	974,600	3,809,432

SCHEDULE "B"

Proportions of Revenue

The proportion of total revenue to be raised from key funding source(s):

Revenue Source

	2020	2021	2022	2023
Property Tax	47%	48%	48.5%	49%
Penalties, GST	2.5%	3.5%	4.5%	5%
Grants	16.5%	17.5%	18.5%	20%
Other	34%	31%	28.5%	26%
Total	100.0%	100.0%	100.0%	100.0%

Distribution of Property Tax

The distribution of property tax revenue among the property classes in 2020:

Property Tax Class

Residential	97.8%
Non-Residential	2.1%
Designated Industrial	0.1%

Council's practice has been to maintain the proportionate relationship among the different classes. The intention is to maintain the Village's small town character while at the same time encouraging the revitalization of the current residential composition.

The Village is actively promoting a safe and attractive fire smart lake community however, the Village has limited ability to significantly alter the proportion of revenue from different property classes.

Use of Permissive Tax Exemptions

Applications for permissive tax exemptions by charitable, philanthropic or other non-profit organizations will be considered by Council for land and/or improvements that are owned or held by such organizations or are ancillary to a statutory exemption.

Reserves

At the end of the fiscal year, surplus funds could be transferred to general and operating reserves to cover future expenditures such as general capital, equipment replacements and wages.