

9THE CORPORATION OF THE VILLAGE OF NEW DENVER

BYLAW NO. 749

A Bylaw to adopt a Five-Year Financial Plan for the Years 2023 – 2027

WHEREAS Section 165 of the Community Charter, requires Municipal Councils to annually prepare and adopt, by Bylaw, a Five-Year Financial Plan;

AND WHEREAS the Council of the Corporation of the Village of New Denver has reviewed, prepared and solicited public input on the attached Five-Year Financial Plan;

NOW THEREFORE the Council of the Corporation of the Village of New Denver in open meeting assembled, enacts as follows:

1. SCHEDULES

- 1.1 Schedule "A" attached to and forming part of this Bylaw is hereby adopted as the Financial Plan for the Village of New Denver for the five-year period starting January 1, 2023.
- 1.2 Schedule "B" attached to and forming part of this Bylaw is hereby adopted as the Revenue Policy Disclosure Requirement for the five-year period starting January 1, 2023.

2. ENACTMENT

- 2.1 If any section, subsection or clause of this Bylaw is held to be invalid by the decision of any court of competent jurisdiction, the invalid portion shall be severed and shall not affect the validity of the remainder of this Bylaw.
- 2.2 This Bylaw shall come into full force and effect on the day of adoption.

3. CITATION

- 3.1 This Bylaw may be cited for all purposes as "Financial Plan (2023-2027) Bylaw No. 749 2023".

READ A FIRST TIME

READ A SECOND TIME

READ A THIRD TIME

RECONSIDERED AND FINALLY ADOPTED



Mayor

this 2nd day of May, 2023

this 2nd day of May, 2023

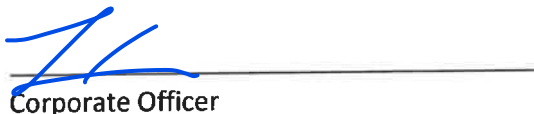
this 2nd day of May, 2023

this 9th day of May, 2023



Corporate Officer

I HEREBY CERTIFY THIS TO BE A TRUE COPY OF THE FINANCIAL PLAN (2023-2027) BYLAW NO. 749



Corporate Officer

**2023 -2027 FIVE YEAR FINANCIAL PLAN
SCHEDULE B**

Revenue Policy:

The revenue policy will provide direction on how Council chooses to fund the expenditures of the Village, distribute property taxes among the property classes and use permissive tax exemptions.

Revenue Sources:

Table 1

Revenue Source	% of Total Revenue
Property Tax	8%
User fees	4%
Sale of Services	7%
Other Revenue	1%
Unconditional Grants	7%
Conditional Grants	52%
Transfers From Own Reserves/Funds	23%
Proceeds from Borrowing	0%
Total	100%

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2023.

Grants also provide a source of revenue to the municipality. Sales of service and Utility Fees provide revenue for the municipality on a user-pay basis.

Policy:

Council is committed to examining economic development opportunities and investigating alternative revenue sources in order to reduce historical reliance on property taxes to fund municipal services. The operation of the water utility, the solid waste collection and disposal are self-funded through user fees.

Objectives:

- To maximize a user-pay cost structure wherever possible.
- To maximize the use of grant funding for infrastructure and service upgrades.