

JUMBO GLACIER MOUNTAIN RESORT MUNICIPALITY

BYLAW NO. 0015, 2015

Being a bylaw respecting the Financial Plan for the years 2015 - 2019.

WHEREAS Section 165 of the Community charter provides that a municipality must adopt a Financial Plan before the annual property tax bylaw is adopted.

NOW THEREFORE the Council of the Jumbo Glacier Mountain Resort Municipality, in open meeting assebled *enacts*, as follows:

1. That Schedule "A" attached hereto and made part of this bylaw is hereby declared to be the Five Year Financial Plan of the Jumbo Glacier Mountain Municipality for the year ending December 31, 2019, and;
2. That Schedule "B" attached hereto and made part of this bylaw is hereby declared to be the Financial Plan Policy Statements of the Jumbo Glacier Mountain Resort Municipality for the year ending December 31, 2015, and;
3. That the Financial Plan comes into effect on January 1, 2015, and;
4. That this bylaw may be cited as "Financial Plan Bylaw No. 0015, 2015".

READ A FIRST, SECOND AND THIRD TIME THIS 17TH DAY OF MARCH, 2015.

RECONSIDERED AND ADOPTED THIS 1ST DAY OF APRIL, 2015.

Mayor Greg Deck

Clerk Mark Read

Hereby certified as a true copy of Bylaw No. 0015, 2015.

Clerk

SCHEDULE "A" TO BYLAW NO. 0015, 2015
JUMBO GLACIER MOUNTAIN RESORT MUNICIPALITY
FINANCIAL PLAN 2015 - 2019

<u>Financial Plan</u>	2015	2016	2017	2018	2019
Revenues					
Tax Revenue	\$ 5,000	\$ 5,100	\$ 5,202	\$ 5,306	\$ 5,412
User Fees	-	-	-	-	-
Government Transfers	250,000	250,000	250,000	250,000	250,000
Non-government Transfers	-	-	-	-	-
Fees, Permits, Licenses and Fines	12,000	12,000	12,000	12,000	12,000
Services Provided to Other Governments	-	-	-	-	-
Investment Income	100	100	100	100	100
Miscellaneous Revenues	-	-	-	-	-
Total Revenues	267,100	267,200	267,302	267,406	267,512
Expenses					
General Government Services	112,200	114,444	116,733	119,068	121,449
Protection Services	-	-	-	-	-
Transportation Services	-	-	-	-	-
Development Services	24,765	25,260	25,766	26,281	26,806
Recreation Services	-	-	-	-	-
Total Expenses	136,965	139,704	142,498	145,348	148,255
Surplus	130,135	127,496	124,804	122,058	119,257
Adjustment for non-cash items:					
Amortization Expense	7,000	7,000	7,000	7,000	7,000
Adjustment for cash items, not recognized as revenues or expenses in the Statement of Operations:					
Transfer to Capital from Operating	-	-	-	-	-
Transfer to Operating Reserve	(137,135)	(134,496)	(131,804)	(129,058)	(126,257)
Financial Plan Balance	-	-	-	-	-

SCHEDULE "B" TO BYLAW NO. 0015, 2015

JUMBO GLACIER MOUNTAIN RESORT MUNICIPALITY FINANCIAL PLAN POLICY STATEMENTS 2015.

The Community Charter requires that municipalities provide explicit policy and objective statements as part of the financial plan that relate specifically to the proportions of revenue proposed to come from the various funding sources, the distribution of property taxes among property classes, and the use of permissive tax exemptions.

1. It is the objective of Council to operate an efficient municipality. Our focus is to develop an Official Community Plan and Zoning Bylaw to guide development.
2. With respect to the proportions of revenue proposed to come from the various funding sources the following applies:
 - (a) The folios held within the municipality are owned by the Crown. A few folios in 2014 were assessed as leased properties. In 2015 these folios will for the first time pay tax according to their assessed value.
 - (b) The Municipality supports an approach based on fee for service and supports provincial regulation that ties fees to the actual cost of providing a service. For this reason, demand for services largely dictates projected fee revenues.
 - (c) Revenue from other services is largely dependent on grants and transfers from senior governments. The Municipality will pursue such funding whenever the programs advance municipal goals. We will support provincial objectives, often attached as funding conditions, in any way that compliments or advances municipal policy or direction.

Table one: proportions of total revenue (operating)

Revenue Source	% Total Revenue
Tax Revenue	1.9%
User Fees	0.0%
Government Transfers	93.6%
Non-government Transfers	0.0%
Fees, Permits, Licenses and Fines	4.5%
Other Sources	0.0%

3. With respect to the distribution of taxes among property classes:

The municipality currently has assessed values in the business class only. The taxation applied is within the range of other municipalities whose population is less than 1000 and the multiples used are those of the province.

4. With respect to permissive tax exemptions:

Council will consider the merits of each tax exemption application on a case by case basis.