



**DISTRICT OF HIGHLANDS
BYLAW NO. 420**

BEING A BYLAW OF THE DISTRICT OF HIGHLANDS TO ADOPT THE FIVE YEAR FINANCIAL PLAN FOR THE YEARS 2020 TO 2024

NOW THEREFORE The Council of the District of Highlands, in open meeting assembled, enacts as follows:

1. Schedule "A" attached to and forming part of this Bylaw is declared to be the Five Year Financial Plan of the District of Highlands for the five year period ending December 31, 2024.
2. Schedule "B" attached to and forming part of this Bylaw is declared to be the Statement of Objectives and Policies of the District of Highlands for the purposes of this Bylaw.
3. All payments from Municipal Revenue for the current year made prior to the passage of this Bylaw are hereby ratified and confirmed.
4. This Bylaw may be cited for all purposes as the "Five Year Financial Plan Bylaw No. 420, 2020".

READ A FIRST TIME THIS	4 th	DAY OF	MAY, 2020
READ A SECOND TIME THIS	4 th	DAY OF	MAY, 2020
READ A THIRD TIME THIS	4 th	DAY OF	MAY, 2020
ADOPTED THIS	4 th	DAY OF	MAY, 2020





MAYOR



CORPORATE OFFICER

Schedule "A" to Bylaw No. 420

2020 – 2024 Financial Plan

District of Highlands	Consolidated Five Year Financial Plan				
	2020 Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget
Operating Revenues					
Taxation	2,155,900	2,186,900	2,287,400	2,390,400	2,435,000
Sales of Services	67,000	66,100	66,100	66,100	66,100
Other Revenue	76,200	53,700	53,700	53,700	53,700
Grants and Contributions	639,800	625,800	626,800	627,800	629,500
Total Operating Revenues	2,938,900	2,932,500	3,034,000	3,138,000	3,184,300
Operating Expenses					
General Government Services	834,200	854,500	872,400	900,100	916,500
Protective Services	459,900	466,000	485,300	509,800	473,100
Transportation Services	278,500	311,100	321,500	331,900	343,000
Planning Services	307,500	280,900	233,800	237,400	240,600
Recreation and Cultural Services	399,800	411,600	421,600	432,700	444,100
Total Operating Expenses	2,279,900	2,324,100	2,334,600	2,411,900	2,417,300
Net from Operations	659,000	608,400	699,400	726,100	767,000
Add					
Reserves Used for Operating Project	70,000	60,000	-	-	-
Equity for Amortization	875,900	875,800	875,800	875,800	875,800
Reserves Used for Capital	1,248,300	280,000	255,000	255,000	255,000
Proceeds of Debt	-	-	-	-	-
Deduct					
Capital Expenses	1,248,300	280,000	255,000	255,000	255,000
Amortization Expense	875,900	875,800	875,800	875,800	875,800
Transfer to Reserves	668,100	607,500	638,500	665,200	706,100
Debt Servicing	60,900	60,900	60,900	60,900	60,900
Total Budget for the Year	-	-	-	-	-

Schedule "B" to Bylaw 420

Revenue, Tax and Permissive Exemption Policy Disclosure

Proportion of Total Revenue:

The District will continue to pursue revenue diversification, with the objective of maintaining a reasonable tax burden by maximizing other revenue sources and balancing the tax burden with user fees and charges where feasible.

Property Class	Revenue Share
Property Taxes	73%
Fees and Charges	2%
Borrowing Proceeds	0%
Other Sources	25%
Total	100%

Distribution of Property Taxes (General Municipal, Fire and Infrastructure Replacement):

The District will continue to set tax rates to ensure tax stability by maintaining the proportionate relationship between classes and uniform annual tax increases, consistent with the previous year's approach.

The District will also maintain a relationship between the property classes that is consistent with the District's Integrated Community Sustainability Plan and Council's Strategic Priorities.

Property Class	2020 Multiple	Dollar Value
Class 1 - Residential	1.00	\$1,722,800
Class 2 – Utilities	8.00	5,600
Class 5 - Light Industry	4.60	130,200
Class 6 - Business and Other	4.40	234,100
Class 7 - Private Managed Forest	3.00	3,500
Class 8 - Recreation/Non-profit	6.00	18,500
Class 9 - Farmland	3.00	800
TOTAL		\$2,115,500

The District will continue to set a combined maximum 2% lift in general municipal taxes and fire taxes and a 1% lift in asset management taxes for the average residential property each year.

Permissive Tax Exemptions:

The District will continue to consider Permissive Tax Exemptions that support environmental preservation in the community on a case by case basis.