

**Bylaw 91, 2008  
Schedule "C"**

**2008 Financial Plan Statement**

**Requirement: the proportion of total revenue proposed to come from each funding source**

Table one shows the proportion of total revenue proposed to be raised from each funding source in 2008. Property value taxes form a very small proportion of the total revenue of the municipality. The system of property value taxation contributes a stable and consistent source of revenue towards services that are difficult or undesirable to fund on a user-pay basis. These include general administration, public building operations and maintenance, fire protection, road maintenance, snow control, planning and economic development and street lighting.

Parcel Charges and User Fees form the next smallest portions of planned revenue and primarily fund our water, sewer and garbage collection systems.

The largest source of funding for the District of Wells continues to come from various government and non-government grants that pay for our capital programs and provide the bulk of our annual operating revenues.

**Table one: proportions of total revenue**

<b>Revenue Source</b>	<b>% Total Revenue</b>
Property value taxes	4%
Parcel taxes	7%
User fees and charges	7%
Grants and other sources	82%
Proceeds from borrowing	0%
<b>TOTAL</b>	<b>100.0%</b>

**Requirement: the distribution of property value taxes among the property classes**

Table two provides the distribution of property value tax revenue among the property classes. The practice of council has been to set tax rates in order to maintain tax stability. This is accomplished by maintaining the proportionate relationship provided below between the property classes. This practice allows the various taxpayers in the municipality to be confident that, in any year, their property tax bill will only increase as much as their proportion of the increase in tax revenue required year over year.

<b>Property class</b>	<b>% Property Value Tax</b>
Residential (1)	45%
Utilities (2)	4%
Major Industry (4)	12%
Light Industry (5)	0%
Business (6)	39%
<b>TOTAL</b>	<b>100.0%</b>

**Requirement: the use of permissive tax exemptions**

The Annual Municipal Report for 2007 contains a list of permissive exemptions granted for the taxation year and the amount of tax revenue foregone. The list demonstrates the policy of council that permissive exemptions are granted to not-for-profit institutions that form a valuable part of our community. These include religious institutions, historical societies, some recreational facilities, service organizations and cultural institutions.