THE CORPORATION OF THE CITY OF WHITE ROCK BYLAW 2534



A Bylaw to adopt a Financial Plan for 2025 to 2029

provis	REAS the City Council of the Corpor ions of Section 165 of the "Communi ending the thirty-first day of December 1981 of Decem	ty Charter" t						
	WHEREAS it is necessary for such Fige bylaw is adopted.	inancial Plan	to be	adopted b	efore the	annual propert		
	ITY COUNCIL of The Corporation o	of the City of	Whit	e Rock in	open mee	eting assembled		
1.	Schedules "A" and "B" attached here as the Financial Plan of the Corporate ending December 31, 2029.							
2.	All payments already made from City Revenue for the current year are hereby ratified and confirmed.							
3.	3. This Bylaw may be cited for all purposes as the "White Rock Financial Plan (2025-2029) Bylaw, 2025, No. 2534".							
	RECEIVED FIRST READING on the	he	10	day of	March	, 2025		
	RECEIVED SECOND READING of	on the	10	day of	March	, 2025		
	RECEIVED THIRD READING on	the	10	day of	March	, 2025		
	ADOPTED on the			day of		, 2025		
		MAYOR						
		DIRECTO	R OF	CORPOR	ATE			

ADMINISTRATION

Consolidated Financial Plan Summa	ry					
	2024	2025	2026	2027	2028	2029
Revenue						
Property Taxes and Parcel Taxes	\$30,784,800	\$ 32,647,400	\$ 34,734,900	\$ 37,115,800	\$ 38,889,500	\$ 40,566,400
Regional Library Levy	1,112,900	1,166,000	1,189,300	1,213,100	1,237,400	1,262,100
Business Improvement Levy	364,000	378,600	393,700	409,400	425,800	442,800
Grants In Lieu of Taxes	307,600	313,800	320,100	326,500	333,000	339,700
Sales of Service and Other Revenues	19,175,100	21,766,500	22,986,000	24,283,000	25,664,200	27,134,400
Development Cost Charges	1,512,800	133,700	145,000	244,300	304,300	158,000
Other/Own Sources	17,026,200	17,505,700	18,601,600	13,486,000	13,544,900	12,963,400
Government Grants	14,418,500	2,163,400	2,843,100	2,621,100	2,082,900	582,900
Total Revenue	84,701,900	76,075,100	81,213,700	79,699,200	82,482,000	83,449,700
Operating Expenses						
Council and Office of the CAO	1,102,000	1,137,900	1,176,200	1,184,200	1,207,900	1,232,100
Corporate Administration	1,972,100	2,031,200	2,167,200	2,193,500	2,237,400	2,282,200
Human Resources	1,296,000	1,192,800	1,216,700	1,241,000	1,265,800	1,291,100
Finance	2,748,700	2,844,700	2,835,600	3,025,900	3,073,900	3,156,900
Fiscal Services	2,506,200	2,535,900	2,966,700	3,456,400	3,945,200	4,456,200
Information Technology	1,643,600	1,681,400	1,695,600	1,718,300	1,752,700	1,787,800
Police	7,971,000	8,474,000	8,788,900	9,240,700	9,607,900	9,938,000
Fire Rescue	5,218,200	5,156,000	5,367,600	5,568,200	5,738,200	5,909,300
Planning and Development	6,173,800	5,453,700	5,375,600	5,540,100	5,669,900	5,810,600
Engineering and Operations	8,809,300	8,826,300	8,976,800	9,155,900	9,338,400	9,524,600
Recreation and Culture	4,783,100	5,305,900	5,323,000	5,422,000	5,523,200	5,626,300
Solid Waste	1,259,500	1,322,100	1,355,100	1,388,800	1,423,400	1,459,100
Sanitary Sewer	2,879,700	4,337,200	4,535,500	4,820,700	5,229,800	5,618,100
Drainage	394,000	368,300	342,200	351,300	360,700	370,300
Water	4,043,900	3,389,100	3,461,600	3,524,000	4,622,900	3,626,600
Total Operating Expenses	52,801,100	54,056,500	55,584,300	57,831,000	60,997,300	62,089,200
Add:						
Transfer from Reserves	58,406,800	23,773,600	16,061,000	18,317,600	16,426,200	12,342,200
Deduct:						
Asset Improvement Expenditures	72,319,000	25,402,000	18,823,000	21,469,000	18,086,000	12,758,000
Debt Repayment	816,000	826,500	837,100	864,000	645,200	666,400
Transfer to Reserves	17,172,600	19,563,700	22,030,300	17,852,800	19,179,700	20,278,300
Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CORPORATION OF THE CITY OF WHITE ROCK CONSOLIDATED FINANCIAL PLAN 2025 - 2029 Schedule "B" to Bylaw No. 2534, 2025

Proportion of Revenue by Funding Source

The table below labeled 'Revenue by Source 2025' shows the proportion of total revenue to be raised from each funding source in 2025. Property taxes form the largest portion of revenues at 45%. They provide a stable and consistent source of revenues to pay for many services, such as police and fire fighting, which are difficult or undesirable to fund on a user-pay basis.

Fees and charges represent 29% of planned revenues. The most significant of these are water, sanitary sewer, drainage and solid waste user fees which are charged on a user-pay basis. This basis attempts to fairly apportion utility service costs to those you use these services.

Other revenue sources represent 26% of the budgeted revenue for 2025. They include sale of services, interest and penalties, government grants, contributions, pay parking, and building permit fees. These revenues fluctuate due to economic conditions and City initiatives, and in the case of government grants require approval by senior governments.

Revenue by Source 2025	
Property Value Taxes	45%
Fees & Charges	29%
Other Sources	26%

Distribution of Property Taxes Between Property Classes

The table below labeled 'Property Tax Distribution 2025' details the distribution of property tax revenue between property classes. The City's primary goal is to set tax rates that are sufficient, after maximizing non-tax revenues, to provide for service delivery, city assets, and maintain tax stability. This is accomplished by maintaining the historical relationship between property classes and applying the same annual tax rate increase across all classes.

Property Tax Distribution 2025			
Class 1 – Residential	92.08%		
Class 2 – Utility	0.19%		
Class 5 – Light Industry	0.03%		
Class 6 – Business & Other	7.66%		
Class 8 – Recreation & Non-Profit	0.04%		

Use of Permissive Tax Exemptions

The City's Annual Report contains a list of permissive exemptions granted for the year and the amount of property tax revenue foregone. Permissive tax exemptions are granted to not-for-profit institutions per City policy and include exemptions for religious institutions, service organizations, and cultural institutions, all which form a valuable part of our community. Each year organizations can make an application for permissive tax exemptions which are reviewed on a case-by-case basis.