

WHEREAS the City Council of the Corporation of the City of White Rock is empowered by the provisions of Section 165 of the “Community Charter” to adopt a Financial Plan for the five-year period ending the thirty-first day of December 2029.

AND WHEREAS it is necessary for such Financial Plan to be adopted before the annual property tax rate bylaw is adopted.

The CITY COUNCIL of The Corporation of the City of White Rock in open meeting assembled,  
ENACTS as follows:-

1. Schedules “A” and “B” attached hereto and forming part of this Bylaw are hereby adopted as the Financial Plan of the Corporation of the City of White Rock for the five-year period ending December 31, 2029.
2. All payments already made from City Revenue for the current year are hereby ratified and confirmed.
3. This Bylaw may be cited for all purposes as the “White Rock Financial Plan (2025-2029) Bylaw, 2025, No. 2534, Amendment No. 1, 2025, No. 2539”.

ADOPTED on the \_\_\_\_\_ day of \_\_\_\_\_, 2025

## DIRECTOR OF CORPORATE ADMINISTRATION

## Schedule 'A' to Bylaw No. 2539, 2025

## Consolidated Financial Plan Summary

	2024	2025	2026	2027	2028	2029
<b>Revenue</b>						
Property Taxes and Parcel Taxes	\$ 30,784,800	\$ 32,703,400	\$ 34,500,902	\$ 37,185,700	\$ 39,019,900	\$ 40,763,700
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	534,000	145,000	244,300	304,300	158,000
Other/Own Sources	17,026,200	20,735,600	18,601,600	13,486,000	13,544,900	12,963,400
Government Grants	14,418,500	15,838,800	2,843,100	2,621,100	2,082,900	582,900
<b>Total Revenue</b>	<b>84,701,900</b>	<b>93,436,700</b>	<b>80,979,702</b>	<b>79,769,100</b>	<b>82,612,400</b>	<b>83,647,000</b>
<b>Operating Expenses</b>						
Council and Office of the CAO	1,102,000	1,155,500	1,194,100	1,202,500	1,226,600	1,251,100
Corporate Administration	1,972,100	2,059,100	2,195,700	2,222,500	2,267,000	2,312,400
Human Resources	1,296,000	1,207,700	1,146,400	1,169,300	1,192,700	1,216,600
Finance	2,748,700	2,894,800	2,866,302	3,057,200	3,105,800	3,189,400
Fiscal Services	2,506,200	2,320,400	2,740,400	3,219,900	3,705,900	4,215,700
Information Technology	1,643,600	1,740,800	1,704,500	1,983,200	2,022,900	2,063,400
Police	7,971,000	8,479,300	8,794,300	9,246,200	9,613,500	9,943,700
Fire Rescue	5,218,200	5,310,600	5,395,200	5,596,300	5,766,900	5,938,600
Planning and Development	6,173,800	5,847,300	5,409,100	5,574,300	5,704,800	5,846,100
Engineering and Operations	8,809,300	9,005,700	9,113,900	9,295,700	9,481,000	9,670,200
Recreation and Culture	4,783,100	5,433,300	4,984,000	5,083,500	5,185,100	5,288,600
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	3,539,100	3,614,600	3,680,000	4,782,000	3,788,800
<b>Total Operating Expenses</b>	<b>52,801,100</b>	<b>55,021,200</b>	<b>55,391,302</b>	<b>57,891,400</b>	<b>61,068,100</b>	<b>62,172,100</b>
<b>Add:</b>						
Transfer from Reserves	58,406,800	63,724,800	15,911,000	18,167,600	16,276,200	12,192,200
<b>Deduct:</b>						
Asset Improvement Expenditures	72,319,000	80,989,000	18,673,000	21,319,000	17,936,000	12,608,000
Debt Repayment	816,000	826,500	837,100	861,500	639,900	661,100
Transfer to Reserves	17,172,600	20,324,800	21,989,300	17,864,800	19,244,600	20,398,000
<b>Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CORPORATION OF THE CITY OF WHITE ROCK**  
**CONSOLIDATED FINANCIAL PLAN 2025 - 2029**  
**Schedule “B” to Bylaw No. 2539, 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 second largest portion of revenues at 37%. 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 23% 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 40% 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.

<b>Revenue by Source 2025</b>	
Property Value Taxes	37%
Fees & Charges	23%
Other Sources	40%

**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.

<b>Property Tax Distribution 2025</b>	
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.