

**THE CORPORATION OF THE
CITY OF WHITE ROCK
BYLAW 2576**



A Bylaw to adopt a Financial Plan for 2026 to 2030

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 2030.

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, 2030.
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 (2026-2030) Bylaw, 2026, No. 2534".

RECEIVED FIRST READING on the	13	day of	April	, 2026
RECEIVED SECOND READING on the	13	day of	April	, 2026
RECEIVED THIRD READING on the	13	day of	April	, 2026
ADOPTED on the		day of		, 2026

MEGAN KNIGHT, MAYOR

TRACEY ARTHUR, DIRECTOR OF
CORPORATE ADMINISTRATION

**CORPORATION OF THE CITY OF WHITE ROCK
 CONSOLIDATED FINANCIAL PLAN 2026 - 2030
 Schedule “B” to Bylaw No. 2576, 2026**

Proportion of Revenue by Funding Source

The table below labeled ‘Revenue by Source 2026’ shows the proportion of total revenue to be raised from each funding source in 2026. Property taxes form the second largest portion of revenues at 35%. 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 22% 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 43% of the budgeted revenue for 2026. 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 2026	
Property Value Taxes	35%
Fees & Charges	22%
Other Sources	43%

Distribution of Property Taxes Between Property Classes

The table below labeled ‘Property Tax Distribution 2026’ 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 2026	
Class 1 – Residential	92.15%
Class 2 – Utility	0.19%
Class 5 – Light Industry	0.03%
Class 6 – Business & Other	7.60%
Class 8 – Recreation & Non-Profit	0.03%

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.