

THE CORPORATION OF THE  
**CITY OF WHITE ROCK**  
**CORPORATE REPORT**



**DATE:** December 13, 2021

**TO:** Mayor and Council

**FROM:** Shannon Johnston, Acting Director, Financial Services

**SUBJECT:** White Rock Financial Plan (2021-2025) Bylaw, No. 2377, Amendment No. 4, 2021, No. 2412

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**RECOMMENDATION**

THAT Council receive for information the corporate report dated December 13, 2021 from the Acting Director of Financial Services, titled "White Rock Financial Plan (2021-2025) Bylaw, No. 2377, Amendment No. 4, 2021, No. 2412."

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**EXECUTIVE SUMMARY**

The purpose of this corporate report is to introduce White Rock Financial Plan (2021-2025) Bylaw, 2021, No. 2377, Amendment No. 4, 2021, No. 2412. The two amendments that are included in this Bylaw are to:

- Add \$4M for an Affordable Housing Property Acquisition in 2021 funded from the Affordable Housing Reserve and remove the \$4M in funding that was included in 2025.
- Adjust the funding for the Arena Building Exterior Replacement and the Arena Roof Replacement projects and add funding for the Arena Shop Roof Replacement project. This requires a reduction in the overall budget in 2021 of (\$325)K, an increase in the budget in 2022 of \$607K and removing funding of (\$448)K from 2023.

**INTRODUCTION/BACKGROUND**

Section 165 of the *Community Charter (Charter)* requires that a municipality adopt annually, by bylaw, a five-year financial plan. This section also allows a municipality to amend the financial plan, by bylaw, at any time to provide for greater certainty.

Section 173 of the *Charter* states that:

"A municipality must not make an expenditure other than an expenditure that is included for that year in its financial plan."

In order to have funding available to purchase property for affordable housing if a suitable property becomes available, it is necessary to have an asset improvement project in the financial plan for this purpose. The current financial plan has funding for an affordable housing project in 2025 but does not have funding in 2021. Funding of \$4M for an affordable housing property

purchase has been added to 2021 funded from the Affordable Housing Reserve, and the funding in 2025 has been removed.

The current budget in the 2021 financial plan for the Arena Building Exterior Replacement and the Arena Roof Replacement projects is \$1.491M spread over three years from 2021 to 2023, \$365K in 2021, \$678K in 2022 and \$448K in 2023. Funding totaling \$1.325M for these projects, as well as the Arena Shop Roof Replacement, is now required, \$40K in 2021 and \$1.285M in 2022. The financial plan amendment reallocates funding from 2021 and 2023 to bring the 2022 project budgets to \$1.285M and reduces the overall budget for these projects by \$166K. This will permit staff to proceed with awarding the contract for these projects as outlined in the corporate report from the Director of Engineering and Municipal Operations for the Contract Award – Centennial Arena Roofing and Cladding Renewals.

### **FINANCIAL IMPLICATIONS**

The Financial Plan Amendment adds \$4M in funding for an Affordable Housing Property Acquisition in 2021 and removes \$4M in funding for an Affordable Housing Project in 2025 funded from the Affordable Housing Reserve. The amendment also adjusts the funding for the Arena Building Exterior Replacement, the Arena Roof Replacement and the Arena Shop Roof Replacement projects by adding funding of \$607K in 2022 and reducing funding in 2021 by (\$325)K and 2023 by (\$448)K also funded from Reserves.

### **COMMUNICATION AND COMMUNITY ENGAGEMENT IMPLICATIONS**

Public consultation for White Rock Financial Plan (2021-2025) Bylaw, 2021, No. 2377, Amendment No. 4, 2021, No. 2412 will be conducted through opportunity for written submission. Communications staff will assist with advertisements being placed in the Peace Arch News for one week prior to Council consideration of adoption of the bylaw amending the Financial Plan (2021-2025).

### **INTERDEPARTMENTAL INVOLVEMENT/IMPLICATIONS**

Engineering and Municipal Operations will award a contract for the Centennial Roofing and Cladding Renewals project following the 2021-2025 Financial Plan Amendment No. 4 approval by Council.

### **ALIGNMENT WITH STRATEGIC PRIORITIES**

Housing needs and affordable housing is one of five top priorities for Council and aligns with New Strategic Priorities. As well, maintaining infrastructure to provide safe, reliable and sustainable infrastructure for the community while minimizing impacts on the environment and managing delivery of services efficient and effectively are also priorities of council.

### **OPTIONS / RISKS / ALTERNATIVES**

Section 173 of the *Charter* states that:

“A municipality must not make an expenditure other than an expenditure that is included for that year in its financial plan.”

To comply with the *Charter*, it is advisable to adopt a bylaw amending the 2021 – 2025 Financial Plan that adds funding for an Affordable Housing Property Acquisition if Council decides to proceed with a property purchase and includes the required expenses for the Arena Building Exterior, Roof and Shop Roof Replacement project expenses prior to the awarding of a contract to complete the upgrades.

## **CONCLUSION**

It is recommended that Financial Plan (2021-2025) Bylaw, 2021, No. 2377, Amendment No. 4, 2021, No. 2412 be given first, second and third readings.

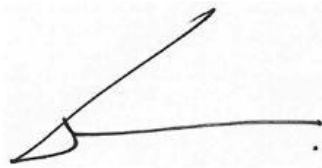
Respectfully submitted,

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Shannon Johnston  
Acting Director of Financial Services

## **Comments from the Chief Administrative Officer**

This corporate report is provided for information.

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Guillermo Ferrero  
Chief Administrative Officer

Appendix A: White Rock Financial Plan (2021-2025) Bylaw, 2021, No. 2377, Amendment No. 4, 2021, No. 2412