

THE CORPORATION OF THE
CITY OF WHITE ROCK
CORPORATE REPORT



DATE: December 16, 2021

TO: Mayor and Council

FROM: Shannon Johnston, Acting Director of Financial Services

SUBJECT: White Rock Financial Plan (2021-2025) Bylaw, No. 2377, Amendment No. 5, 2021, No. 2413

RECOMMENDATION(S)

THAT Council:

1. Receive for information the corporate report dated December 16, 2021 from the Acting Director of Financial Services, titled "White Rock Financial Plan (2021-2025) Bylaw, No. 2377, Amendment No. 5, 2021, No. 2413".
2. Give first, second and third reading to *White Rock Financial Plan (2021-2025) Bylaw, No. 2377, Amendment No. 5, 2021, No. 2413*

EXECUTIVE SUMMARY

The purpose of this corporate report is to introduce White Rock Financial Plan (2021-2025) Bylaw, 2021, No. 2377, Amendment No. 5, 2021, No. 2413. The one amendment that is included in this Bylaw is to:

- 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.

PREVIOUS COUNCIL DIRECTION

Motion # & Meeting Date	Motion Details
2021- December 13, 2021	THAT Council: <ol style="list-style-type: none">1. Approve the award of the Centennial Arena Roofing and Cladding Renewals project to Transwest Roofing Ltd. in the amount of \$1,138,145 (excluding GST) subject to Council approval of a Financial Plan Amendment reallocating funding from 2021 and 2023 to bring the 2022 project budget to \$1,285,000.2. Approve the Mayor and the Director of Corporate Administration to sign the Contract with Transwest Roofing Ltd. to initiate the project.

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.”

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 on December 13, 2021 for the Contract Award – Centennial Arena Roofing and Cladding Renewals.

FINANCIAL IMPLICATIONS

The Financial Plan Amendment 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 funded from Reserves.

COMMUNICATION AND COMMUNITY ENGAGEMENT IMPLICATIONS

Public consultation for White Rock Financial Plan (2021-2025) Bylaw, 2021, No. 2377, Amendment No. 5, 2021, No. 2413 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. 5 approval by 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 includes the required budget 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. 5, 2021, No. 2413 be given first, second and third readings.

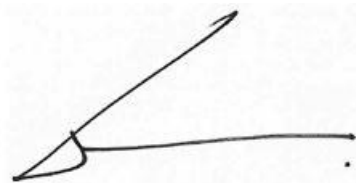
Respectfully submitted,

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Shannon Johnston
Acting Director of Financial Services

Comments from the Chief Administrative Officer

I concur with the recommendation of this corporate report.

A handwritten signature in dark ink, appearing to read 'Guillermo Ferrero', written in a stylized, angular cursive style.

Guillermo Ferrero
Chief Administrative Officer