

**THE CORPORATION OF THE
CITY OF WHITE ROCK
BYLAW 2428**



A Bylaw to adopt a Financial Plan for 2022 to 2026

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 2026.

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, 2026.
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 (2022-2026) Bylaw, 2022, No. 2428".

RECEIVED FIRST READING on the	day of	,2022
RECEIVED SECOND READING on the	day of	,2022
RECEIVED THIRD READING on the	day of	,2022
ADOPTED on the	day of	,2022

MAYOR

DIRECTOR OF CORPORATE
ADMINISTRATION

Consolidated Budget Summary							
	2021	2022	2023	2024	2025	2026	
Revenue							
Property Taxes and Parcel Taxes	\$ 24,893,400	\$ 26,511,200	\$ 28,205,910	\$ 29,234,100	\$ 30,288,800	\$ 31,443,400	
Regional Library Levy	990,100	1,015,300	1,035,600	1,056,300	1,077,400	1,098,900	
Business Improvement Levy	343,000	352,800	357,000	364,000	371,300	378,700	
Local Improvement Parcel Tax	5,200	5,200	-	-	-	-	
Grants In Lieu of Taxes	261,700	286,800	292,500	298,400	304,400	310,500	
Sales of Service and Other Revenues	15,318,800	16,637,100	18,122,200	19,066,300	20,131,800	21,281,200	
Development Cost Charges	937,100	849,500	954,200	815,800	908,900	1,011,400	
Other/Own Sources	13,935,200	13,042,300	9,605,400	8,881,600	8,741,800	8,666,000	
Government Grants	16,620,900	9,335,000	1,369,500	2,141,000	2,384,700	2,212,100	
Total Revenue	\$ 73,305,400	\$ 68,035,200	\$ 59,942,310	\$ 61,857,500	\$ 64,209,100	\$ 66,402,200	
Expenses							
Council and Office of the CAO	\$ 870,700	\$ 950,500	\$ 945,500	\$ 964,400	\$ 983,700	\$ 1,018,900	
Corporate Administration	1,511,400	1,663,700	1,578,300	1,609,900	1,642,100	1,763,700	
Human Resources	739,200	1,020,000	732,100	746,700	761,600	776,800	
Finance	1,944,900	2,056,500	2,128,600	2,188,200	2,214,600	2,259,000	
Fiscal Services	1,433,300	1,232,300	1,293,810	1,361,800	1,431,600	1,512,000	
Information Technology	1,252,300	1,304,600	1,305,800	1,331,900	1,358,500	1,396,900	
Police	6,322,400	7,016,000	7,267,100	7,539,000	7,864,000	8,208,500	
Fire Rescue	4,474,900	4,541,900	4,652,700	4,797,600	4,942,500	5,088,600	
Planning and Development	4,033,400	4,145,500	4,165,100	4,268,000	4,343,400	4,420,200	
Engineering and Operations	7,359,600	7,613,600	7,809,000	7,964,800	8,123,500	8,285,400	
Recreation and Culture	3,271,000	3,851,600	4,218,700	4,303,200	4,389,200	4,476,800	
Solid Waste	1,183,300	1,071,500	1,037,600	1,007,500	1,027,700	1,048,300	
Sanitary Sewer	2,211,100	2,207,000	2,517,000	2,922,500	3,458,400	4,141,600	
Drainage	375,400	354,900	362,000	369,100	376,500	384,000	
Water	3,367,300	3,622,700	3,191,500	3,242,600	3,958,500	3,347,300	
Total Operating Expenses	\$ 40,350,200	\$ 42,652,300	\$ 43,204,810	\$ 44,617,200	\$ 46,875,800	\$ 48,128,000	
Add:							
Transfer from Reserves	41,642,900	40,977,300	19,721,000	15,088,200	16,005,400	14,516,000	
Deduct:							
Capital Expenditures	60,219,000	50,924,000	20,846,000	16,776,000	18,620,000	17,495,000	
Debt Repayment	725,400	782,500	807,800	816,000	826,500	837,100	
Transfer to Reserves	13,653,700	14,653,700	14,804,700	14,736,500	13,892,200	14,458,100	
Total Budget For the Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

CORPORATION OF THE CITY OF WHITE ROCK
CONSOLIDATED FINANCIAL PLAN
Schedule “B” To Bylaw No. 2428, 2022

Proportion of Revenues By Funding Source:

The following table shows the proportion of total revenue proposed to be raised from each funding source. Property taxes form the largest portion of revenues. They provide a stable and consistent source of revenues to pay for many services, such as police and fire protection, that are difficult or undesirable to fund on a user-pay basis.

Fees and charges represent 24% of planned revenues. The most significant of these are water, sanitary sewer, drainage and solid waste user fees and are charged on a user-pay basis. This basis attempts to fairly apportion utility service costs to those that make use of these services.

Other revenue sources represent 35% of the 2022 budgeted revenue. 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.

Property Value Taxes	41%
Fees & Charges	24%
Other Sources	35%

Distribution of Property Taxes Between Property Classes:

The following table provides 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 the property classes and applying the same annual tax rate increase across all classes.

Class 1 Residential	92.33%
Class 2 Utility	0.19%
Class 5 Light Industry	0.03%
Class 6 Business & Other	7.43%
Class 8 Recreational & Nonprofit	0.02%

Use of Permissive Tax Exemptions:

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