# THE CORPORATION OF THE CITY OF WHITE ROCK BYLAW 2431



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 amended

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"B" attached hereto and forming part of the "White Rock Financial Plan (2022-2026) Bylaw, 2022, No. 2428", are hereby repealed and replaced by the Schedules "A" and "B" attached hereto and forming part of this bylaw.
- 2. This Bylaw may be cited for all purposes as the "White Rock Financial Plan (2022-2026) Bylaw, 2022, No. 2328, Amendment No. 1, 2022, No. 2431".

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

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MAYOR	
	_
DIRECTOR OF	
CORPORATE ADMINISTRATION	

## CORPORATION OF THE CITY OF WHITE ROCK CONSOLIDATED FINANCIAL PLAN

Schedule 'A' to Byaw No. 2431, 2022

Consolidated Budget Summary								- 4				<del>,</del>
		2021		2022		2023		2024		2025		2026
Revenue												
Property Taxes and Parcel Taxes	\$	24,893,400	\$	26,511,200	\$	28,205,900	\$	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	\$	59,942,300	\$	61,857,500	\$	64,209,100	\$	66,402,200
E												
Expenses Council and Office of the CAO	\$	870,700	\$	950,500	\$	945,500	\$	964,400	\$	983,700	\$	1,018,900
	Φ	1,511,400	Ф	1,663,700	Ψ	1,578,300	Ψ	1,609,900	Ψ	1,642,100	Ψ	1,763,700
Corporate Administration		739,200		1,020,000		732,100		746,700		761,600		776,800
Human Resources		1,944,900		2,056,500		2,128,600		2,188,200		2,214,600		2,259,000
Finance		1,433,300		1,232,300		1,293,800		1,361,800		1,431,600		1,512,000
Fiscal Services		1,455,300		1,304,600		1,305,800		1,331,900		1,358,500		1,396,900
Information Technology		6,322,400		7,016,000		7,267,100		7,539,000		7,864,000		8,208,500
Police		4,474,900		4,541,900		4,652,700		4,797,600		4,942,500		5,088,600
Fire Rescue		4,033,400		4,145,500		4,165,100		4,268,000		4,343,400		4,420,200
Planning and Development		7,359,600		7,613,600		7,809,000		7,964,800		8,123,500		8,285,400
Engineering and Operations		3,271,000		3,851,600		4,218,700		4,303,200		4,389,200		4,476,800
Recreation and Culture				1,071,500		1,037,600		1,007,500		1,027,700		1,048,300
Solid Waste		1,183,300 2,211,100		2,207,000		2,517,000		2,922,500		3,458,400		4,141,600
Sanitary Sewer		375,400		354,900		362,000		369,100		376,500		384,000
Drainage Water		3,367,300		3,622,700		3,191,500		3,242,600		3,958,500		3,347,300
Total Operating Expenses	S	40,350,200	\$	42,652,300	S	43,204,800	\$	44,617,200	\$	46,875,800	\$	48,128,000
Add:	Ψ	10,550,200		,,		,,	111					
Transfer from Reserves		41,642,900		42,662,300		19,721,000		15,088,200		16,005,400		14,516,000
Deduct:												
Capital Expenditures		60,219,000		52,609,000		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	\$	-1	\$	-	\$		\$		\$		\$	

### CORPORATION OF THE CITY OF WHITE ROCK CONSOLIDATED FINANCIAL PLAN

Schedule "B" To Bylaw No. 2431, 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.