

THE CORPORATION OF THE
CITY OF WHITE ROCK
CORPORATE REPORT



DATE: June 13, 2022

TO: Mayor and Council

FROM: Shannon Johnston, Acting Director, Financial Services

SUBJECT: White Rock Financial Plan (2022-2026) Bylaw, 2022, No. 2428, Amendment No. 1, 2022 No. 2431

RECOMMENDATION

THAT Council receive for information the corporate report dated June 13, 2022, from the Acting Director of Financial Services, titled "White Rock Financial Plan (2022-2026) Bylaw, 2022, No. 2428, Amendment No. 1, 2022 No. 2431".

EXECUTIVE SUMMARY

The purpose of this corporate report is to introduce White Rock Financial Plan (2022-2026) Bylaw, 2022, No. 2428, Amendment No. 1, 2022 No. 2431. The Financial Plan amendment is required in order to increase funding for the Helen Fathers Centre Street Hillside Walkway Upgrades and Improvement Project from \$1.419M to \$3.104M, an increase of \$1.685M.

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 Helen Fathers Centre Street Hillside Walkway Upgrades and Improvements Project ("Project") is \$1.419M. Funding totaling \$3.104M for this Project is now required. The financial plan amendment adds \$1.685M funded from the Community Amenity Contribution (CAC) Reserve. This will permit staff to proceed with awarding the contract for this Project as outlined in the corporate report from the Director of Engineering and Municipal Operations for the Helen Fathers Centre Street Walkway Construction Contract Award.

FINANCIAL IMPLICATIONS

The Financial Plan Amendment increases the funding for the Project by adding funding of \$1.685M funded from the CAC Reserve. This will leave a total \$4.231M of funding available for other Community Amenity Contribution projects.

COMMUNICATION AND COMMUNITY ENGAGEMENT IMPLICATIONS

Public consultation for White Rock Financial Plan (2022-2026) Bylaw, 2022, No. 2428, Amendment No. 1, 2022, No. 2431 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 (2022-2026).

INTERDEPARTMENTAL INVOLVEMENT/IMPLICATIONS

Engineering and Municipal Operations will award a contract for the Project following the 2022-2026 Financial Plan Amendment No. 1 approval by Council.

ALIGNMENT WITH STRATEGIC PRIORITIES

Community Amenity Contribution “Shovel-in-the-Ground” Projects 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

An alternate option for Council’s consideration is that the recommended bylaw amendment not receive first, second and third readings from Council.

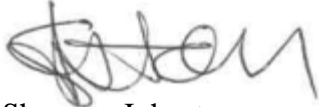
CONCLUSION

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 that a bylaw amending the 2022 – 2026 Financial Plan that includes the required expenses for the Project expenses be adopted prior to the awarding of a contract to complete the upgrades. It is recommended that Financial Plan (2022-2026) Bylaw, 2022, No. 2428, Amendment No. 1, 2022 No. 2431 be given first, second and third readings.

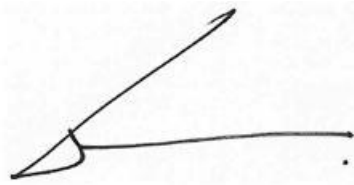
Respectfully submitted,



Shannon Johnston
Acting Director, Financial Services

Comments from the Chief Administrative Officer

I concur with the recommendation of this corporate report.

A handwritten signature in black ink, consisting of a stylized 'G' followed by a horizontal line and a small dot at the end.

Guillermo Ferrero
Chief Administrative Officer

Appendix A: White Rock Financial Plan (2022-2026) Bylaw, 2022, No. 2428, Amendment
No. 1, 2022 No. 2431