

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



**DATE:** March 27, 2023

**TO:** Finance & Audit Committee

**FROM:** Candice Gartry, Director, Financial Services

**SUBJECT:** City of White Rock 2023 – 2027 Consolidated Financial Plan Update

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**RECOMMENDATIONS**

THAT the Finance and Audit Committee receive the March 27, 2023, Corporate Report from the Director of Financial Services, titled “City of White Rock 2023 – 2027 Consolidated Financial Plan Update;” and

1. Direct staff to draft the Financial Plan bylaw for 2023 – 2027 and bring it to Council for 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> reading; and
  2. Direct staff to allocate the \$5.7M Growing Communities Fund grant funding as follows and subject to eligibility approval from the Province:
    - a) \$2M to affordable housing;
    - b) \$2M to the Community Hub; and
    - c) the balance of \$1.7M to the Pier Restoration.
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**EXECUTIVE SUMMARY**

The purpose of this report is to provide an update to the 2023 – 2027 Draft Consolidated Financial Plan. This report includes a summary of public input, or “What we Heard.” through the “Talk White Rock” online platform for the City of White Rock’s 2023 – 2027 Draft Consolidated Financial, an update to the proposed 2023 residential property tax increase related to increases in pay parking rates/revenues, and information on the Growing Communities Fund grant recently announced by the provincial government.

The visitor summary from “Talk White Rock” shows that during the public comment period of March 2, 2023, to March 17, 2023, there were 498 visits with 77 document downloads and 34 comments from 32 visitors related to the 2023 – 2027 Draft Consolidated Financial Plan. A summary of the comments is attached as Appendix A and staff responses have been included in the Introduction/Background section of this report.

The 2023 residential property tax increase is now 7.3% reduced from the original proposed rate of 8.9% recently approved by Council. This rate decrease reflects the decision to realize \$424K of additional budgeted revenue through changes to parking fees. These changes include extending the summer parking season to March 1 - October 31 and increasing the summer waterfront hourly rate by \$0.25/per hour, as well as increasing the winter season waterfront

parking rate by an additional \$0.25/hour. Additional details have been included in the Introduction/Budget section of this report.

A copy of the letter the city received from the Province regarding the Growing Communities Fund (GCF) grant has been included as Appendix B. The city has been awarded \$5.7M to “...build required infrastructure and amenities rather than funding ongoing or operational activities.” Options for the use of these grant funds are in the Introduction/Background section of this report.

### **PREVIOUS COUNCIL DIRECTION**

<b>Motion # &amp; Meeting Date</b>	<b>Motion Details</b>
2023-F&A-0333 March 13, 2023	<p>THAT the Finance and Audit Committee endorses:</p> <ol style="list-style-type: none"> <li>1. A 25 cent hourly increase in waterfront parking for the summer season; and further</li> <li>2. Directs amending the summer season to now be as follows: March 1 – October 31.</li> </ol> <p style="text-align: right;"><b>CARRIED</b></p>
2023-F&A-0334 March 13, 2023	<p>THAT the Finance and Audit Committee endorses a 25 cent hourly increase in parking at the waterfront for the winter season (November 1 to last day of February).</p> <p style="text-align: right;"><b>CARRIED</b></p>
2023-F&A-030 February 23, 2023	<p>THAT the Finance and Audit Committee:</p> <p>Approve the City of White Rock Draft 2023 – 2027 Operational Financial Plan; and</p> <p>Direct staff to bring the Draft 2023 – 2027 Asset Management (Capital) Financial Plan to the March 13, 2023, Finance and Audit Committee meeting.</p> <p>Note: (resulting in 8.90%)</p> <p style="text-align: right;"><b>CARRIED</b></p>
2023-F&A-029 February 23, 2023	<p>THAT the Finance and Audit Committee direct funds be added to the budget for litter service pick up on the promenade in the amount of \$25,000.</p> <p style="text-align: right;"><b>CARRIED</b></p>
2023-F&A-028 February 23, 2023	<p>THAT The Finance and Audit Committee directs staff to remove from the budget the parade portion from the Sea Festival event in the amount of \$35,900.</p> <p style="text-align: right;"><b>CARRIED</b></p>
2023-F&A-027 February 23, 2023	<p>THAT The Finance and Audit Committee direct staff to include in the budget vegetation control on the hump in the amount of \$10,000.</p> <p style="text-align: right;"><b>CARRIED</b></p>
2023-F&A-025 February 23, 2023	<p>THAT The Finance and Audit Committee direct staff to fund in the budget \$5,000 for additional Indigenous Relations Projects.</p> <p style="text-align: right;"><b>CARRIED</b></p>

2023-F&A-023 February 23, 2023	THAT The Finance and Audit Committee direct staff to fund in the budget for celebrations and ceremonies on National Day for Truth & Reconciliation and National Indigenous People's Day in the amount of \$5,000.  CARRIED
2023-F&A-022 February 23, 2023	THAT The Finance and Audit Committee endorse the keep maintenance of current software subscriptions (\$45,800) within the budget.  CARRIED
2023-F&A-019 February 23, 2023	THAT The Finance and Audit Committee direct staff to keep the full-time Human Resources Advisor (senior level / not junior level) in the budget.  CARRIED
2023-F&A-018 February 23, 2023	THAT the Finance and Audit Committee direct staff to fund the White Rock Museum and Archive request at \$45,000.  CARRIED
2023-F&A-016 February 23, 2023	That the Finance and Audit Committee direct staff to place \$125,000 from the Non-Market Fund towards the City's operating budget with the balance to then be placed in the City's capital funds.  CARRIED
2023-F&A-006 February 13, 2023	THAT the Finance and Audit Committee direct there be a further meeting scheduled next week of the Committee regarding the Draft 2023 – 2027 Draft Operational Budget.  CARRIED
2023-F&A-006 February 13, 2023	THAT the Finance and Audit Committee direct staff to add the White Rock Museum request in the amount of \$45,000 to the budget for staff adjustments and additional storage.  CARRIED
2021-F&A-068 September 22, 2021	THAT the Finance and Audit Committee endorse:  1. The proposed budget format for 2022 based on the GFOA Distinguished Budget Presentation Award Program; and  2. The 2022 budget presentation schedule and approximate timeline of meetings.  CARRIED

## **INTRODUCTION/BACKGROUND**

### **Public Comments to the 2023 – 2027 Draft Consolidated Financial Plan**

From March 3 – 17, 2023, the City of White Rock's "Talk White Rock" online community engagement platform provided the public with the opportunity to review and comment on the 2023 – 2027 Draft Financial Plan. On March 3, the Draft 2023 – 2027 Operational Financial Plan was posted, followed by the 2023 – 2027 Draft Consolidated Financial Plan on March 8, 2023. Public commenting was closed on March 19, 2023.

The “Talk White Rock” visitor summary related to the 2023 – 2027 Draft Consolidated Financial Plan shows that there were 498 visits, 77 document downloads, and 34 comments. Detailed public comments are included as Appendix A.

### **Staff Responses to Comments/Questions**

Staff sorted the comments and questions into themes and have provided responses below to these areas.

#### Property Tax Increase, Major Areas for Increase, and Budgeting Process. (23 comments)

City staff go through a detailed budgeting process on an annual basis, including discussions with Council. Any additional funding requests, including any new staff position requests, must be justified to, and approved by, Council. The city’s costs are largely subject to the same record-high inflation as residents have been experiencing. More than 70% of the city’s costs are related to Collective Agreement (union) staffing costs. As such, a zero-based budgeting approach isn’t practical.

White Rock is relatively small and does not have an industrial base; the result is a limited income base. The city works hard to minimize costs where it can and to maximize efficiencies while still providing city services at levels equivalent to those of a larger municipality which has more financial and staffing resources. The city’s property tax increase for 2023 is in line with other municipalities including City of Surrey (between 9% and 16%), Langley City (11.56%), City of Vancouver (9.7%) and the municipality of Squamish (8.9%).

The majority of the property tax increase for 2023 is related to contract increases which are non-discretionary (unchangeable). 1.9% of the property tax increase is related to reserve transfers which are necessary to ensure the city’s aging infrastructure is updated and replaced and one of Council’s top strategic priorities. The balance of the property tax increase is related to other increases such as higher fuel and utility costs and inflation.

Following newly adopted Council’s strategic priorities, the city is investing in staff resources for Planning & Development Services to help reduce permit wait times, in Human Resources to help reduce staff turnover and retention, in Financial Services to put in place a centralized purchasing function for the city, and in Records Management. Through the city’s workforce planning process, staff have removed four positions resulting in a net increase of one position to the city’s staffing complement.

#### Relationship Between Property Tax and Assessment Value (1 comment)

Property tax increases and assessment value increases are not correlated. The city will only collect 7.3% more in taxes than the previous year (based on the details in this corporate report). BC Assessment has a helpful website that explains in detail the relationship between assessed values and property taxes, it can be found at <https://info.bcassessment.ca/services-and-products/Pages/Property-Assessments-and-Property-Taxes.aspx>.

#### Water Utility Rate Increase (3 comments)

Water utility rates are based on forecasted revenues, expenses, capital (asset-improvement) requirements, reserves, and debt financing. 2023 is the second year of a four-year phase in plan for a new water user fee rate structure (adopted by Council) which will align water consumption with water utility costs. Once complete, the city will charge a smaller fixed fee related to the size of the meter, with water consumption billed at the same rate. Corporate support costs have increased significantly due to inflation, increased insurance costs, and an increase to the corporate support fee charged to the water fund which is gradually being increased to 100% of actual costs. Transfers of capital reserves to fund infrastructure repairs and replacement are

forecast to increase in 2023 consistent with the long-term plan to increase funding for infrastructure replacement specific to the water utility.

Water rates for strata units are increasing by a higher percentage in 2023 than single-family households due to the rate structure change. Strata households are charged per unit with a base amount plus a usage amount. As the new rate structure phases in, the base amount per unit included in the total amount is decreasing and the water usage (consumption) amount is increasing based on actual usage. The higher increase for strata households was expected as the new rate structure is phased in because single-family households had been subsidizing strata households under the old system. The new rate structure was designed to balance this out. Once fully implemented customers will pay more equitably for water across the three customer types (single-family, multi-family and commercial).

#### Newly Announced Provincial Grant (2 comments)

Through the recently announced provincial Growing Communities Fund grant, the city has been awarded \$5.7M. This funding is "...limited to one-off costs needed to build required infrastructure and amenities rather than funding ongoing or operational activities. These funds are to be incremental to currently planned investments...". In other words, these funds are not intended to reduce property taxes, nor can they be used for that purpose.

#### Federal and Provincial Grants/Funding to Help Fund City Operations (1 comment)

Generally speaking, provincial and federal governments do not provide grants to municipalities to help fund city operations; grants typically fund capital projects (infrastructure). Property taxes fund the city's operational budget. COVID-19 Safe restart plan Grant was a unique exception of this and allowed the City of White Rock to keep tax increases low given the substantial loss in revenues during 2020/2021.

City staff do their best to apply for government grants to help offset capital projects costs, however, applying for grants is a time-consuming process and the city's applications are not always successful in securing grant funding. A full-time grants writer position previously approved has been moved to 2024 and, if supported, will significantly enhance the city's ability to secure grant funding for the city's capital plan.

#### Detailed Staffing Information (3 comments)

Annually the city submits a Statement of Financial Information to the provincial government. This Statement includes a list of city employees who earned more than \$75K and their position title. Additionally, all union positions are included in the Collective Agreement. Vacant position savings are typically covered by overtime, casual staff hiring and/or contractors to cover for the work to be done. If there is any savings beyond that, it forms part of the annual surplus which then gets added to much needed reserves (savings) to be used for capital infrastructure replacement.

#### Split Tax Rates for Strata Owned Property and Single Family Homes (2 comments)

At this time, split tax rates in the residential class section are not permitted under the *Community Charter*. Municipalities can only set one tax rate for the residential class which includes both single-family households and strata units.

The Mayor, on behalf of City Council, sent a letter in support of enabling municipalities to split the tax rate for the residential property class into two rates. We understand that this issue will be discussed at a Lower Mainland Local Government Association (LMLGA) meeting at the request of the Union of BC Municipalities (UBCM).

#### Multi-Family Solid Waste Pick-Up (3 comments)

City Council had the option to establish a city managed contract for solid waste pick-up for multi-family properties or to remain with the privatized collection model. Council decided to continue with the privatized collection model. City staff put together and posted a Request-for-Proposal (RFP) for a single operator to provide solid waste pick-up to multi-family properties on behalf of the city. Upon reviewing the submissions and other information it was determined that the cost of providing the service with a single operator contracted by the city was going to cost more to most strata properties than what they are currently paying. As such, Council chose to continue with the status quo and gave staff direction to explore the possible expansion of solid waste pick-up from six to 10 units for those small strata properties (in the agenda for discussion at this meeting) where their cost might be higher. It is important to note the solid waste collection for single-family households is not included in their annual property taxes charges, but rather is charged as a separate and additional utility charge, labeled 'Solid Waste Utility Charge'.

#### Financial Statement Audit, Ensure Mismanagement Minimized (3 comments)

The city's financial statements are independently audited annually by an external 3rd party – KPMG – and are published as part of the city's Annual Report. The Annual Reports are available on the city's website. Annually the city produces and submits to provincial government, a Statement of Financial Information. This Statement includes a list of the city's employees who were compensated at \$75K or more in the year and their position.

#### New Growth (New Development) (2 comments)

Growth in the community generates new tax dollars; the city uses these funds to help reduce tax increases as well as increase capital reserves. For 2023 we have budgeted \$423K in the operating budget from new growth which was used to reduce this year's tax increase. It should be noted that 2023's revenue from new growth is unusually high due to new high-rises being completed, and the amount of revenue varies from year to year.

#### Increasing Development Cost Charges to Decrease Property Taxes (1 comment)

Development Cost Charges (DCCs) are used solely for capital projects related to new growth. As such, increasing DCCs will have no effect on property taxes.

#### New Financial System (1 comment)

The city's current legacy financial system is outdated, has limited reporting capabilities and does not have modern tools and features. There is myriad of data entry, budgeting, reporting, and integrating efficiencies possible with an updated ERP (Enterprise Resource Planning) system. We expect the new system to have better integration with Human Resources, Planning & Development Services, Municipal Engineering & Operations, as well as Recreation & Culture and offer features that allow the city to be more efficient.

City staff have begun the process of identifying possible ERP options and are working on tools for a needs analysis that will include all departments. \$3.4M has been set aside in the Information Technology Asset Improvement Financial Plan for the new finance system.

#### Access to Coldicutt Ravine (1 comment)

Access to the Coldicutt Ravine is restricted for multiple reasons:

1. The area is unstable as evidenced by recent landslides and may not be safe for pedestrians.
2. Visitors to the ravine may cause further erosion and make the situation worse.
3. There is an order from Transport Canada directing the city to restrict pedestrian access.
4. There is a significant archaeological site in the ravine that should not be disturbed.

The city does not have funding currently allocated in the capital plan to stabilize Coldicutt Ravine.

Questions on Operational Projects (1 comment)

Questions on operational projects, such as roads, waterworks, ravines and parks can be sent to [operations@whiterockcity.ca](mailto:operations@whiterockcity.ca).

Finlay Street Beach Access Ramp (1 comment)

If the Financial Plan is approved, staff will initiate the Finlay Street access ramp design later this year (2023).

Pier Management & Climate Change (2 comments)

Annual maintenance is carried out on Pier components; however, this is not sufficient to address climate change. The sections of the Pier not replaced in 2019 need to be designed and upgraded to resist climate change storms. This cannot be done on a component by component basis as a full redesign and upgrade is needed consistent with the section reconstruction in 2019.

Paving on Thrift Ave between Best and Findlay (1 comment)

This paving project is on our asset improvement list for 2023 as part of the pavement overlay budget.

“Look” of the City (1 comment)

Maintaining our beautiful city is a priority. Staff are constantly looking at ways to improve. Additional funds have been budgeted in 2023 for vegetation control on the “hump” as well as litter service along the promenade.

**Updated 2023 Proposed Property Tax Increase**

At the Finance & Audit Committee meeting of March 13, 2023, the Committee directed staff to expand the summer season for parking to March 1 to October 31 from April 1 to September 31, increase hourly waterfront parking rates during both summer and winter by \$0.25/hour, and update the Financial Plan for the increased parking revenues. The result is an estimated \$424K in additional revenue for 2023 which decreases the residential property tax increase to 7.3% from 8.9% (as was presented at the Committee’s March 13, 2023, meeting) for 2023. This extension of the “summer season” has resulted in an elimination of the “shoulder season” for parking, with the “winter season” continuing to start on November 1 but now ending February 28/29 instead of January 31. During the winter season, pay parking continues to be in effect on the weekends, the weekdays are free.

The \$424K in additional revenue is largely based on 2022 actual parking hours, as well as actual parking hours for January and February of 2023. As parking revenue is affected by weather, and an increase in the hourly rate may negatively impact the amount of parking hours purchased, we have budgeted 90% of the total possible calculated increase, which is \$424K for 2023.

A 7.3% increase in property tax for an average single-family household translates to an average annual increase of \$287 per year or \$24/month, which is a \$63 per year decrease from the 8.9% property tax increase proposed at the Committee’s last meeting (\$350 increase/year @ 8.9%). This change is reflected in the Municipal Operations line in the table that follows. The other rates for Police Service and Asset Improvement, as well as the Utility rates for single-family households remain unchanged from the last 2023 – 2027 Draft Consolidated Financial Plan presented at the Committee’s March 13, 2023, meeting.

Budget Impact to Average Single-Family Household in 2023				
	2022	2023	Change \$\$	Change %
<b>Property Taxation</b>				
Municipal Operations	\$ 2,157	\$ 2,319	\$ 162	4.12%
Police Service	993	1,033	40	1.01%
Asset Improvement	786	871	85	2.17%
<b>Total Property Taxes</b>	<b>\$ 3,936</b>	<b>\$ 4,223</b>	<b>\$ 287</b>	<b>7.30%</b>
<b>Utilities</b>				
Drainage Utility Charge	\$ 555	\$ 579	\$ 24	1.30%
Solid Waste Utility Charge	345	355	10	0.54%
Sanitary Sewer Utility Charge	265	278	13	0.70%
Water Utility Charge	686	731	45	2.43%
<b>Total Utilities</b>	<b>\$ 1,851</b>	<b>\$ 1,943</b>	<b>\$ 92</b>	<b>4.97%</b>
<b>Total Annual Cost</b>	<b>\$ 5,787</b>	<b>\$ 6,166</b>	<b>\$ 379</b>	<b>6.56%</b>

\*Please note that the actual amount charged for property taxation and utilities will vary per household depending on assessed value and usage for utilities (where applicable).

For an average strata-family property, a 7.3% increase in property tax translates to an average annual increase of \$108 per year or \$9/month, which is a \$24 per year decrease from the 8.9% property tax increase proposed at the Committee's last meeting (\$132 increase/year @ 8.9%). As is the case with single-family households, the rates for Police Service and Asset Improvement, as well as the utility rates for strata-family households remain unchanged from the last 2023 – 2027 Draft Consolidated Financial Plan presented at the Committee's March 13, 2023, meeting.

Budget Impact to Average Strata Unit in 2023				
	2022	2023	Change \$\$	Change %
<b>Property Taxation</b>				
Municipal Operations	\$ 818	\$ 879	\$ 61	4.12%
Police Service	376	391	15	1.01%
Asset Improvement	298	330	\$ 32	2.17%
<b>Total Property Taxes</b>	<b>\$ 1,492</b>	<b>\$ 1,600</b>	<b>\$ 108</b>	<b>7.30%</b>
<b>Utilities</b>				
Drainage Utility Charge	\$ 167	\$ 175	\$ 8	1.18%
Sanitary Sewer Utility Charge	265	278	13	1.91%
Water Utility Charge	247	278	31	4.57%
<b>Total Utilities</b>	<b>\$ 679</b>	<b>\$ 731</b>	<b>\$ 52</b>	<b>7.66%</b>
<b>Total Annual Cost</b>	<b>\$ 2,171</b>	<b>\$ 2,331</b>	<b>\$ 160</b>	<b>7.37%</b>

\*Please note that the actual amount charged for property taxation and utilities will vary per household depending on assessed value and usage for utilities (where applicable).

A full copy of the updated 2023 – 2027 Financial Plan will be presented at the Committee's next meeting scheduled for April 17, 2023.



### **Growing Communities Fund (GCF) Grant**

The city has been awarded \$5.7M from the provincial government's Growing Communities Fund (GCF). These funds are being provided to the city as a one-time grant with a principal objective to "...increase the local housing supply with investments in community infrastructure and amenities." Further, municipalities are "...encouraged to work closely with adjacent local First Nations, in recognition of the *Declaration on the Rights on Indigenous Peoples Act...*". The grant funds "...should be limited to one-off costs needed to build required infrastructure rather than funding ongoing or operational activities." In other words, these funds are not intended to decrease property taxes but are to be "...incremental to currently planned investments and should accelerate the delivery of capital projects."

These funds must be placed in a segregated reserve fund established by bylaw under section 188 of the *Community Charter*, for the capital and planning purposes of the GCF. This fund must remain separate for other reserve funds. The city will be required to annually report on how grant funds have been spent.

Eligible costs for these grant funds include:

- Public drinking water supply, treatment facilities and water distribution
- Local portion of affordable/attainable housing developments
- Childcare facilities
- Municipal or regional capital projects that service, directly or indirectly, neighbouring First Nation communities
- Wastewater conveyance and treatment facilities
- Storm water management
- Solid waste management infrastructure
- Public safety/emergency management equipment and facilities not funded by senior level government
- Local road improvements and upgrades
- Sidewalks, curbing and lighting
- Active transportation amenities not funded by senior level government
- Improvements that facilitate transit service
- Natural hazard mitigation
- Park additions/maintenance/upgrades including washrooms/meeting space and other amenities
- Recreation-related amenities

Grant funds are also eligible to cover the below one-off costs so long as they are related to an above-noted eligible capital project:

- Costs of feasibility studies (including infrastructure capacity assessment)
- Other early-stage development work
- Costs of designing, tendering and acquiring land (where it is wholly required for eligible infrastructure projects)
- Constructing eligible infrastructure projects
- In limited situations non-capital administrative costs where these are necessary for the project such as adding staff capacity related to development or to establish complementary financing for local government infrastructure or amenities.

Further details can be found in Appendix B.

Options for Top Strategic Priorities that Council could direct staff to apply these funds (in-full or partially):

- Develop a project plan to build a new Community Hub
- Conduct community facilities needs assessment
- Deliver a plan, identifying location, funding and partners, to build and affordable housing project
- Develop and affordable housing strategy to support the creation of appropriate affordable housing options through future development
- Harden West Beach for sea level rise
- Reconstruct the remainder of the pier to climate adaptation standards and construct a community amenity wharf.
- Mitigate water quality issues from upland drainage
- Conduct the Needs Assessment to address arts and cultural infrastructure and activate the Cultural Strategic Plan Objectives.

City staff recommend that the \$5.7M Growing Communities Fund grant funding be allocated as follows: \$2M to affordable housing, \$2M to the Community Hub, and the balance of \$1.7M to the Pier.

### **FINANCIAL IMPLICATIONS**

The 2023 – 2027 Consolidated Financial Plan will increase residential property taxation by 7.3%.

The Growing Communities Fund grant from the provincial government provides the city with \$5.7M of funding as a one-time grant with a principal objective to “...increase the local housing supply with investments in community infrastructure and amenities.”

### **LEGAL IMPLICATIONS**

No specific legal implications to note. Council approval required to authorize the budget, utility charges and property taxation rates. Financial Plan Bylaw, and property tax rates, must be adopted prior to May 15 in accordance with the *Community Charter*.

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

The City of White Rock’s “Talk White Rock” online platform provided the community with an opportunity to comment on the 2023 – 2027 Draft Financial Plan. The Draft 2023 – 2027 Operational Financial Plan was posted on Talk White Rock on March 3, 2023. That document was replaced with the 2023 – 2027 Draft Consolidated Financial Plan on March 8, 2023. The public comment period was open until end-of-day on March 17, 2023.

The “Talk White Rock” visitor summary related to the 2023 – 2027 Draft Consolidated Financial (Visitor Summary) attached as Appendix A shows that there were 498 visits with 77 document downloads and 34 comments.

### **INTERDEPARTMENTAL INVOLVEMENT/IMPLICATIONS**

No specific interdepartmental capacity or other implications from the proposed budget. All city departments were involved in the preparation of the 2023 – 2027 Draft Financial Plan.

### **ALIGNMENT WITH STRATEGIC PRIORITIES**

2023-2026 Council Strategic Priorities inform the 2023 – 2027 Financial Plan to ensure that budget is allocated to fulfil the priorities.

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

The following options are available for Council's consideration:

1. Not direct staff to draft the Financial Plan bylaw for 2023 – 2027 and bring to Council for 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> readings which would delay the city in meeting the legislated terms of the Community Charter, that requires a Five-Year Financial Plan to be adopted by May 15<sup>th</sup> annually.
2. Direct staff to allocate the \$5.7M Growing Communities Fund grant to other Council Strategic Priorities than those recommended by city staff and/or defer consideration to an upcoming meeting of Council.

### **CONCLUSION**

The summary of visitor comments from the “Talk While Rock” platform related to the 2023 – 2027 Draft Consolidated Financial Plan (Appendix A) shows that there were 498 visits, 77 document downloads, and 34 comments from 32 visitors.

Changing the summer parking season to run from March 1 to October 31 and increasing the hourly rate at the waterfront by \$0.25/per hour during this season, as well as increasing the winter season parking rate at the waterfront by an additional \$0.25/hour, results in \$424K of additional budgeted revenue for 2023, thereby decreasing the 2023 residential property tax increase to 7.3%.

The city has been awarded \$5.7M by the Province to “...build required infrastructure and amenities rather than funding ongoing or operational activities.” These funds are not intended to reduce residential property taxes.

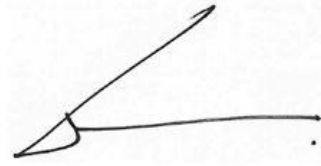
Respectfully submitted,



Candice Gartry  
Director, Financial Services

**Comments from the Chief Administrative Officer**

I concur with the recommendations of this corporate report.

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

Guillermo Ferrero  
Chief Administrative Officer

Appendix A: Public Comments for DRAFT 2023 - 2027 Financial Plan  
Appendix B: Grant Letter – Province – Growing Communities Fund  
Appendix C: 2023 – 2027 Consolidate Financial Plan Summary March 27, 2023