

**THE CORPORATION OF THE  
CITY OF WHITE ROCK  
BYLAW 2458**



A Bylaw to adopt a Financial Plan for 2023 to 2027

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 2027.

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, 2027.
2. All payments already made from City Revenue for the current year are hereby ratified and confirmed.
3. The Bylaw may be cited for all purposes as the "White Rock Financial Plan (2023-2027) Bylaw, 2023, No. 2458.

RECEIVED FIRST READING on the \_\_\_\_\_ day of \_\_\_\_\_

RECEIVED SECOND READING on the \_\_\_\_\_ day of \_\_\_\_\_

RECEIVED THIRD READING on the \_\_\_\_\_ day of \_\_\_\_\_

ADOPTED on the \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

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

**Schedule 'A' to Bylaw No. 2458, 2023**

| <b>Consolidated Budget Summary</b> |                      |                      |                      |                      |                      |
|------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                                    | <b>2023</b>          | <b>2024</b>          | <b>2025</b>          | <b>2026</b>          | <b>2027</b>          |
| <b>Revenue</b>                     |                      |                      |                      |                      |                      |
| Property Taxes and Parcel Taxes    | \$ 29,068,400        | \$ 31,214,000        | \$ 32,748,900        | \$ 34,147,900        | \$ 35,737,900        |
| Regional Library Levy              | 1,047,900            | 1,068,900            | 1,090,300            | 1,112,100            | 1,134,300            |
| Business Improvement Levy          | 357,000              | 364,000              | 371,300              | 378,700              | 386,300              |
| Local Improvement Parcel Tax       | -                    | -                    | -                    | -                    | -                    |
| Grants In Lieu of Taxes            | 295,400              | 301,300              | 307,300              | 313,400              | 319,700              |
| Sales of Service and Other Revenue | 17,763,600           | 19,048,400           | 20,281,600           | 21,685,500           | 23,208,800           |
| Development Cost Charges           | 836,000              | 839,900              | 1,057,500            | 908,200              | 847,200              |
| Other/Own Sources                  | 13,515,800           | 10,443,600           | 12,948,000           | 9,769,500            | 10,382,500           |
| Government Grants                  | 6,472,100            | 3,069,400            | 2,544,700            | 2,372,100            | 587,200              |
| <b>Total Revenue</b>               | <b>\$ 69,356,200</b> | <b>\$ 66,349,500</b> | <b>\$ 71,349,600</b> | <b>\$ 70,687,400</b> | <b>\$ 72,603,900</b> |
| <b>Expenses</b>                    |                      |                      |                      |                      |                      |
| Council and Office of the CAO      | \$ 930,500           | \$ 949,100           | \$ 968,100           | \$ 1,003,000         | \$ 1,007,600         |
| Corporate Administration           | 1,674,400            | 1,707,800            | 1,788,200            | 1,919,300            | 1,862,300            |
| Human Resources                    | 887,800              | 1,012,500            | 1,025,000            | 1,045,500            | 1,066,400            |
| Finance                            | 2,200,600            | 2,421,400            | 2,444,700            | 2,493,700            | 2,543,600            |
| Fiscal Services                    | 2,427,700            | 3,182,200            | 3,618,200            | 4,003,600            | 4,405,200            |
| Information Technology             | 1,369,000            | 1,446,700            | 1,475,600            | 1,516,300            | 1,535,400            |
| Police                             | 7,277,200            | 7,572,300            | 7,813,800            | 8,046,600            | 8,282,700            |
| Fire Rescue                        | 4,640,800            | 4,785,300            | 4,929,900            | 5,075,700            | 5,213,500            |
| Planning and Development           | 4,463,800            | 4,667,500            | 4,788,700            | 4,874,500            | 4,962,000            |
| Engineering and Operations         | 8,001,000            | 8,160,400            | 8,323,100            | 8,489,000            | 8,658,300            |
| Recreation and Culture             | 3,872,200            | 4,030,100            | 4,110,700            | 4,192,800            | 4,276,700            |
| Solid Waste                        | 1,006,800            | 1,038,600            | 1,066,600            | 1,094,300            | 1,122,800            |
| Sanitary Sewer                     | 2,485,400            | 2,999,800            | 3,578,500            | 4,156,200            | 4,791,500            |
| Drainage                           | 380,800              | 392,300              | 402,600              | 412,800              | 423,300              |
| Water                              | 3,169,800            | 3,236,500            | 3,971,500            | 3,377,700            | 3,437,800            |
| <b>Total Operating Expenses</b>    | <b>\$ 44,787,800</b> | <b>\$ 47,602,500</b> | <b>\$ 50,305,200</b> | <b>\$ 51,701,000</b> | <b>\$ 53,589,100</b> |
| Add:                               |                      |                      |                      |                      |                      |
| Transfer from Reserves             | 26,791,000           | 19,372,100           | 19,123,200           | 15,473,700           | 13,801,100           |
| Deduct:                            |                      |                      |                      |                      |                      |
| Capital Expenditures               | 27,322,000           | 21,846,000           | 24,893,000           | 18,346,000           | 15,645,000           |
| Debt Repayment                     | 807,800              | 816,000              | 826,500              | 837,100              | 889,400              |
| Transfer to Reserves               | 23,229,600           | 15,457,100           | 14,448,100           | 15,277,000           | 16,281,500           |
| <b>Total Budget For the Year</b>   | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |

**CORPORATION OF THE CITY OF WHITE ROCK**  
**CONSOLIDATED FINANCIAL PLAN 2023 - 2027**  
**Schedule “B” to Bylaw No.2458, 2023**

**Proportion of Revenue by Funding Source**

The table below labeled ‘Revenue by Source 2023’ shows the proportion of total revenue to be raised from each funding source in 2023. 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 fighting, which are difficult or undesirable to fund on a user-pay basis.

Fees and charges represent 27% of planned revenues. The most significant of these are water, sanitary sewer, drainage and solid waste user fees which are charged on a user-pay basis. This basis attempts to fairly apportion utility service costs to those who use these services.

Other revenue sources represent 29% of the budgeted revenue for 2023. 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

| <b>Revenue by Source 2023</b> |     |
|-------------------------------|-----|
| Property Value Taxes          | 44% |
| Fees & Charges                | 27% |
| Other Sources                 | 29% |

**Distribution of Property Taxes Between Property Classes**

The table below labeled ‘Property Tax Distribution 2023’ details 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 property classes and applying the same annual tax rate increase across all classes.

| <b>Property Tax Distribution 2023</b> |        |
|---------------------------------------|--------|
| Class 1 – Residential                 | 92.04% |
| Class 2 – Utility                     | 0.19%  |
| Class 5 – Light Industry              | 0.03%  |
| Class 6 – Business & Other            | 7.71%  |
| Class 8 – Recreation & Non-Profit     | 0.02%  |

### **Use of Permissive Tax Exemptions**

The City's Annual Report contain a list of permissive exemptions granted for the year and the amount of property tax revenue foregone. Permissive tax exemptions are granted to not-for-profit institutions per City policy and include exemptions for religious institutions, service organizations, and cultural institutions, all which for a valuable part of our community. Each year organizations can make an application for permissive tax exemptions which are reviewed one a case-by-case basis.