

RESORT MUNICIPALITY OF WHISTLER

**FIVE-YEAR FINANCIAL PLAN 2024 – 2028 AMENDMENT BYLAW (TRANSIT,
INVICTUS AND WHA EQUITY) NO. 2453, 2024**

**A BYLAW TO AMEND THE FIVE-YEAR FINANCIAL PLAN 2024 – 2028 BYLAW NO.
2424, 2024**

WHEREAS the Council must have a Financial Plan pursuant to Section 165 of the *Community Charter*

AND WHEREAS the Council deems it necessary, expedient and appropriate to amend the Five-Year Financial Plan for the years 2024 to 2028;

NOW THEREFORE the Council of the Resort Municipality of Whistler in open meeting assembled, **ENACTS AS FOLLOWS:**

CITATION

1. This Bylaw may be cited for all purposes as the “Five-Year Financial Plan 2024-2028 Amendment Bylaw (Transit, Invictus and WHA Equity) No. 2453, 2024” (Bylaw).

AMENDMENTS

2. Schedules A and B of the “Five-Year Financial Plan 2024 – 2028 Bylaw No. 2424, 2024” are repealed and replaced with the following Schedules attached to and forming part of this Bylaw:

Schedule A – Consolidated Operating Summary
Schedule B – Consolidated Project Summary

GIVEN FIRST, SECOND and THIRD READINGS this ___ day of _____, 2024.

ADOPTED this ___ day of _____, 2024.

J. Crompton,
Mayor

P. Lysaght,
Corporate Officer

I HEREBY CERTIFY that this is a true copy of "Five-Year Financial Plan 2024-2028 Amendment Bylaw (Transit, Invictus and WHA Equity) No. 2453, 2024".

Schedule A

**Resort Municipality of Whistler Five-Year Financial Plan 2024 - 2028
 Consolidated Operating Summary**

REVENUE	2024	2025	2026	2027	2028
General Fund					
Property Taxes	51,389,495	55,099,817	59,078,023	63,343,457	67,916,854
Other Property Tax	1,329,399	1,425,382	1,528,294	1,638,637	1,756,947
Government Grants	1,094,916	1,099,916	1,104,916	1,109,916	1,114,916
Fees and Charges	20,284,805	22,389,266	23,620,676	24,919,813	26,290,402
Investment Income	3,776,649	3,587,817	3,498,121	3,410,668	3,325,401
RMI Grant	6,511,237	5,351,487	5,351,487	5,351,487	5,351,487
MRDT	15,622,863	15,935,320	16,254,027	16,579,107	16,910,689
Works and Service Charges	480,000	472,500	465,000	457,500	450,000
Water Fund					
Parcel Taxes	4,540,640	4,722,266	4,911,156	5,107,602	5,311,907
Fees and Charges	3,614,494	3,759,074	3,909,437	4,065,814	4,228,447
Works and Service Charges	40,000	40,000	40,000	40,000	40,000
Sewer Fund					
Parcel Taxes	4,718,655	5,048,961	5,402,388	5,780,555	6,185,194
Fees and Charges	5,290,943	5,661,309	6,057,601	6,481,633	6,935,347
Works and Service Charges	175,000	170,000	165,000	160,000	155,000
Solid Waste Fund					
Fees and Charges	8,282,471	8,696,595	9,131,424	9,587,995	10,067,395
Government Grants	549,491	554,491	559,491	564,491	569,491
	127,701,058	134,014,199	141,077,041	148,598,676	156,609,478
EXPENDITURE					
General Fund					
Payroll and Goods & Services	68,886,153	73,664,958	78,778,439	84,147,001	88,929,351
Debt Interest & Principal	226,905	226,905	226,905	226,905	226,905
Partner Organizations	9,813,936	10,304,633	10,819,864	11,360,858	11,928,901
Contingency	275,000	320,000	340,000	370,000	390,000
Water Fund					
Payroll and Goods & Services	3,579,810	3,776,700	3,984,418	4,203,561	4,434,757
Debt Interest & Principal	-	-	-	-	-
Sewer Fund					
Payroll and Goods & Services	6,837,337	7,213,391	7,610,127	8,028,684	8,470,262
Debt Interest & Principal	1,117,183	1,195,462	1,156,323	1,175,892	1,166,107
Solid Waste Fund					
Payroll and Goods & Services	6,891,399	7,270,426	7,670,299	8,092,166	8,537,235
Debt Interest & Principal	446,873	446,873	446,873	446,873	446,873
	98,074,596	104,419,347	111,033,249	118,051,940	124,530,390

TRANSFERS TO (FROM)	2024	2025	2026	2027	2028
OTHER FUNDS / RESERVES					
Interest Paid to Reserves	3,398,984	3,229,035	3,148,309	3,069,601	2,992,861
Recreation Works Charges Reserve	265,000	260,000	255,000	250,000	245,000
Transportation Works Charges Rese	215,000	212,500	210,000	207,500	205,000
RMI Reserve	1,835,868	1,606,137	1,418,870	1,222,239	1,015,776
MRDT Reserve	-	-	-	-	-
Employee Housing Reserve	2,512,962	2,169,924	1,800,361	1,402,757	975,523
Transit Fund	1,118,995	850,000	200,000	(800,000)	(600,000)
General Capital Reserve	7,960,657	8,796,126	9,931,181	11,176,114	12,247,933
Vehicle Replacement Reserve	1,690,000	1,916,250	2,142,500	2,368,750	2,595,000
General Operating Reserve	2,289,904	1,805,036	1,629,115	1,808,859	1,964,447
Water Works Charges Reserve	40,000	40,000	40,000	40,000	40,000
Water Capital Reserve	4,375,324	4,504,640	4,636,175	4,769,856	4,905,597
Water Operating Reserve	200,000	200,000	200,000	200,000	200,000
Sewer Works Charges Reserve	175,000	170,000	165,000	160,000	155,000
Sewer Capital Reserve	1,755,078	2,001,417	2,393,539	2,757,612	3,184,172
Sewer Operating Reserve	300,000	300,000	300,000	300,000	300,000
Solid Waste Capital Reserve	1,493,690	1,533,787	1,573,743	1,613,448	1,652,778
Solid Waste Operating Reserve	-	-	-	-	-
	29,626,462	29,594,852	30,043,792	30,546,736	32,079,087
	29,991,298	30,020,202	30,458,406	30,761,986	32,307,462
REVENUE LESS EXPENDITURE AND TRANSFERS	0	0	0	0	0

Schedule B

**Resort Municipality of Whistler Five-Year Financial Plan 2024 - 2028
 Consolidated Project Summary**

	2024	2025	2026	2027	2028
REVENUE AND OTHER SOURCES OF FUNDING					
General Fund					
Government Grants	5,188,490	1,216,016	415,258	502,758	572,696
WHA Equity Support	(3,200,000)	-	-	-	-
Third Party Payments	3,800,000	17,000,000			
	<u>5,788,490</u>	<u>18,216,016</u>	<u>415,258</u>	<u>502,758</u>	<u>572,696</u>
EXPENDITURE					
General Fund					
Non-capital Expenditure	3,911,811	2,104,381	1,845,370	1,804,588	1,903,684
Infrastructure Maintenance	17,620,186	17,210,461	12,283,236	10,790,872	4,178,787
Capital Expenditure	2,703,910	2,902,684	25,000	100,000	25,000
Water Fund					
Non-capital Expenditure	510,000	225,000	225,000	225,000	225,000
Infrastructure Maintenance	13,556,050	4,145,000	5,145,000	5,475,000	6,650,000
Sewer Fund					
Non-capital Expenditure	800,000	700,000	650,000	900,000	800,000
Infrastructure Maintenance	8,443,950	9,700,000	11,300,000	7,825,000	6,925,000
Solid Waste Fund					
Non-capital Expenditure	90,000	35,000	35,000	35,000	-
Infrastructure Maintenance	303,000	628,000	378,000	353,000	178,000
Capital Expenditure	1,520,000	400,000	150,000	150,000	-
All Funds					
Depreciation	15,933,220	16,398,220	16,883,220	17,378,220	17,878,220
	<u>49,458,907</u>	<u>38,050,526</u>	<u>32,036,606</u>	<u>27,658,460</u>	<u>20,885,471</u>

TRANSFERS (TO) FROM OTHER FUNDS/RESERVES OTHER FUNDS/RESERVES

RMI Reserve	3,676,406	2,619,673	-	-	-
MRDT Reserve	806,000	1,204,817	671,000	757,000	631,250
General Capital Reserve	13,385,734	12,772,656	9,487,236	9,338,872	2,709,537
Vehicle Replacement Reserve	2,143,000	3,267,000	2,140,000	800,000	843,000
Library Reserve	111,000	36,000	25,000	20,000	20,000
General Operating Reserve	2,651,679	1,101,364	1,415,112	1,276,830	1,330,988
Cheakamus Crossing Affordable Employee Housing Reserve	(3,800,000)	(17,000,000)	-	-	-
Employee Housing Reserve	3,200,000	-	-	-	-
Water Capital Reserve	10,069,648	4,145,000	5,145,000	5,475,000	6,650,000
Water Operating Reserve	510,000	225,000	225,000	225,000	225,000
Sewer Capital Reserve	8,443,950	9,700,000	11,300,000	7,825,000	6,925,000
Sewer Operating Reserve	800,000	700,000	650,000	900,000	800,000
Solid Waste Capital Reserve	1,823,000	1,028,000	528,000	503,000	178,000
Solid Waste Operating Reserve	90,000	35,000	35,000	35,000	-
	<u>43,670,417</u>	<u>19,834,510</u>	<u>31,621,348</u>	<u>27,155,702</u>	<u>20,312,775</u>

ADJUSTMENTS FOR NON CASH ITEMS AND CHANGES TO NET FINANCIAL ASSETS

Depreciation	15,933,220	16,398,220	16,883,220	17,378,220	17,878,220
	<u>15,933,220</u>	<u>16,398,220</u>	<u>16,883,220</u>	<u>17,378,220</u>	<u>17,878,220</u>

REVENUE AND TRANSFERS LESS EXPENDITURE

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