

RESORT MUNICIPALITY OF WHISTLER

FIVE-YEAR FINANCIAL PLAN 2025-2029 BYLAW NO. 2465, 2025

A BYLAW TO ADOPT A FIVE-YEAR FINANCIAL PLAN FOR 2025-2029

WHEREAS the Council must have a financial plan pursuant to Section 165 of the *Community Charter*;

AND WHEREAS the Council deems it necessary and appropriate to adopt a five-year financial plan for the years 2025 to 2029;

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 2025-2029 Bylaw No. 2465, 2025".

FINANCIAL PLAN

2. That Council adopt the five-year financial plan for the years 2025-2029 inclusive, for each year of the plan, as set out in Schedules A, B and C attached hereto and forming a part of this Bylaw as follows:

Schedule A – Consolidated Operating Summary
Schedule B – Consolidated Project Summary
Schedule C – Supplementary Information

GIVEN FIRST, SECOND, and THIRD READINGS this ___ day of _____, 2025.

ADOPTED this ___ day of _____, 2025.

Jack Crompton,
Mayor

Pauline Lysaght,
Corporate Officer

I HEREBY CERTIFY that this is a true copy of "Five-Year Financial Plan 2025-2029 Bylaw No. 2465, 2025".

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2025 - 2029
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2465, 2025
SCHEDULE A**

	2025	2026	2027	2028	2029
REVENUE					
General Fund					
Property Taxes	55,629,128	60,029,215	64,777,335	69,901,016	75,429,964
Other Property Tax	1,377,000	1,485,921	1,603,457	1,730,290	1,867,156
Government Grants	862,000	867,000	872,000	877,000	882,000
Fees and Charges	21,305,248	21,731,353	22,383,294	23,278,625	24,209,770
Investment Income	3,117,309	3,148,482	3,242,937	3,340,225	3,440,431
RMI Grant	5,481,739	5,351,487	5,351,487	5,351,487	5,351,487
MRDT	14,529,230	14,819,815	15,116,211	15,569,697	16,036,788
Works and Service Charges	495,000	487,500	480,000	472,500	465,000
Water Fund					
Parcel Taxes	4,743,522	4,933,263	5,130,593	5,335,817	5,549,250
Fees and Charges	3,784,229	3,935,598	4,093,022	4,256,743	4,427,013
Works and Service Charges	40,000	40,000	40,000	40,000	40,000
Sewer Fund					
Parcel Taxes	5,105,315	5,462,687	5,845,075	6,254,230	6,692,027
Fees and Charges	5,775,633	6,179,927	6,612,522	7,075,399	7,570,677
Works and Service Charges	200,000	195,000	190,000	185,000	180,000
Solid Waste Fund					
Fees and Charges	8,827,737	9,269,124	9,732,580	10,219,209	10,730,169
Government Grants	459,490	464,490	469,490	474,490	479,490
	131,732,580	138,400,862	145,940,003	154,361,729	163,351,223
EXPENDITURE					
General Fund					
	7.5%	6.4%	10.3%	4.2%	5.6%
Payroll and Goods & Services	74,040,252	78,799,817	86,881,286	90,504,567	95,546,583
Debt Interest & Principal	220,105	220,105	220,105	220,105	220,105
CEP	180,504	190,504	200,504	210,504	220,504
Fee for Service	1,310,160	1,360,160	1,410,160	1,460,160	1,510,160
TW/MRDT 50%	7,293,490	7,943,421	8,102,289	8,345,358	8,595,718
OAP to WDC	577,500	606,375	636,694	668,528	701,955
Partner Organizations	9,361,654	9,595,695	9,883,566	10,229,491	10,587,523
Contingency	250,000	260,000	270,000	280,000	290,000
Water Fund					
Payroll and Goods & Services	3,768,112	3,975,358	4,194,003	4,424,673	4,668,030
Debt Interest & Principal	-	-	-	-	-
Sewer Fund					
Payroll and Goods & Services	7,225,120	7,622,502	8,041,739	8,484,035	8,950,657
Debt Interest & Principal	906,183	906,183	906,183	906,183	906,183
Solid Waste Fund					
Payroll and Goods & Services	6,882,839	7,261,395	7,660,772	8,082,114	8,526,631
Debt Interest & Principal	362,873	362,873	362,873	362,873	362,873
	103,017,138	109,003,928	118,420,527	123,494,041	130,058,584

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2025 - 2029
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2465, 2025
SCHEDULE A (con't)**

	2025	2026	2027	2028	2029
TRANSFERS TO (FROM)					
OTHER FUNDS / RESERVES					
Interest Paid to Reserves	2,805,578	2,833,634	2,918,643	3,006,202	3,096,388
Recreation Works Charges Reserve	275,000	270,000	265,000	260,000	255,000
Transportation Works Charges Rese	220,000	217,500	215,000	212,500	210,000
RMI Reserve	811,806	494,757	300,487	98,447	(111,674)
MRDT Reserve	-	-	-	-	-
Employee Housing Reserve	1,780,493	1,561,128	1,327,177	1,229,102	1,122,569
Transit Fund	400,000	200,000	(400,000)	(600,000)	(200,000)
General Capital Reserve	8,069,214	8,483,454	8,384,693	12,247,933	12,860,330
Vehicle Replacement Reserve	2,000,200	2,142,500	2,368,750	2,595,000	2,672,850
General Operating Reserve	2,562,352	2,842,182	1,192,012	237,494	1,132,924
Water Works Charges Reserve	40,000	40,000	40,000	40,000	40,000
Water Capital Reserve	4,559,639	4,693,503	4,829,613	4,967,887	5,108,232
Water Operating Reserve	200,000	200,000	200,000	200,000	200,000
Sewer Works Charges Reserve	200,000	195,000	190,000	185,000	180,000
Sewer Capital Reserve	2,449,645	2,813,930	3,209,675	3,639,411	4,105,863
Sewer Operating Reserve	300,000	300,000	300,000	300,000	300,000
Solid Waste Capital Reserve	2,041,515	2,109,346	2,178,425	2,248,712	2,320,156
Solid Waste Operating Reserve	-	-	-	-	-
	28,715,442	29,396,933	27,519,476	30,867,689	33,292,638
	30,020,202	30,458,406	30,761,986	32,307,462	32,307,462
REVENUE LESS EXPENDITURE AND TRANSFERS	0	0	0	0	0

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2025 - 2029
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2465, 2025
SCHEDULE B**

	2025	2026	2027	2028	2029
REVENUE AND OTHER SOURCES OF FUNDING					
General Fund					
Government Grants	7,865,953	11,403,629	6,035,670	3,097,524	4,152,624
Contribution from Developers	-	-	-	-	-
Equipment disposal proceeds	-	-	-	-	-
WHA Equity Support	-	-	-	-	-
Other Contributions	-	-	-	-	-
Third Party Payments	17,000,000	-	-	-	-
Water Fund					
Government Grants	-	-	-	-	-
Other Contributions	-	-	-	-	-
Sewer Fund					
Government Grants	-	-	-	-	-
Solid Waste Fund					
Government Grants	-	-	-	-	-
	24,865,953	11,403,629	6,035,670	3,097,524	4,152,624
EXPENDITURE					
General Fund					
Asset Maintenance & Capital Rene	6,402,199	12,708,703	10,455,032	11,027,112	9,869,070
Climate Mitigation & Adaptation	2,464,216	2,247,184	2,147,270	2,247,524	2,005,524
Engagement & Strategic Planning	1,002,000	806,000	662,000	577,500	617,600
Fleet, Equipment & Technology	3,944,831	5,210,560	5,152,346	2,271,861	3,514,690
New Amenities & Meaningful Upg	6,427,815	2,583,250	365,000	317,500	327,300
WCSS loan	-	-	-	-	-
Water Fund					
Non-capital Expenditure	450,000	550,000	200,000	200,000	200,000
Infrastructure Maintenance	6,390,922	9,650,000	8,450,000	9,600,000	9,200,000
Capital Expenditure	-	-	-	-	-
Sewer Fund					
Non-capital Expenditure	965,000	750,000	900,000	750,000	550,000
Infrastructure Maintenance	10,075,000	11,950,000	13,875,000	6,925,000	8,150,000
Capital Expenditure	-	-	-	-	-
Solid Waste Fund					
Non-capital Expenditure	100,000	75,000	75,000	75,000	75,000
Infrastructure Maintenance	405,000	985,000	825,000	260,000	260,000
All Funds					
Depreciation	15,933,220	16,398,220	16,883,220	17,378,220	17,383,220
	54,560,203	63,913,917	59,989,868	51,629,717	52,152,404

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CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2465, 2025
SCHEDULE B (con't)**

TRANSFERS (TO) FROM OTHER FUNDS/RESERVES

OTHER FUNDS/RESERVES

RMI Reserve	1,861,000	1,670,805	25,000	30,000	30,000
MRDT Reserve	642,000	746,000	659,600	678,500	566,500
General Capital Reserve	10,223,030	8,955,263	7,170,378	4,562,473	4,164,060
Recreation Works Charges	100,000	3,095,000	1,842,000	5,000,000	4,450,000
Parking Reserve	-	-	-	-	-
Parkland Reserve	-	-	-	-	-
Vehicle Replacement Reserve	2,280,000	3,640,000	3,920,000	994,000	2,122,000
Library Reserve	-	-	-	-	-
General Operating Reserve	1,350,000	1,006,000	711,000	694,000	689,000
Growing Communities Fund Reser	500,000	1,654,000	2,808,000		
Housing Works Charges	-	-	-	-	-
WVLC Surplus	-	-	-	-	-
Transportation Works Charges	2,260,000	2,915,000	2,860,000	2,860,000	2,860,000
Cheakamus Crossing Affordable	(17,000,000)				
Employee Housing Reserve		-	-	-	-
Employee Housing Reserve	-	-	-	-	-
Water Capital Reserve	2,045,000	4,300,000	6,200,000	9,325,000	7,700,000
Water Operating Reserve	450,000	550,000	200,000	200,000	200,000
Water Works and Service Charges	-	-	-	-	-
Sewer Capital Reserve	7,550,000	5,700,000	8,825,000	5,675,000	6,900,000
Sewer Operating Reserve	965,000	750,000	900,000	750,000	550,000
Sewer Works and Service Charges	-	-	-	-	-
Solid Waste Capital Reserve	435,000	1,055,000	875,000	310,000	310,000
Solid Waste Operating Reserve	100,000	75,000	75,000	75,000	75,000
	<u>13,761,030</u>	<u>36,112,068</u>	<u>37,070,978</u>	<u>31,153,973</u>	<u>30,616,560</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	17,383,220
Increase (Decrease) in due from WHA					
(Increase) decrease MFA debt principal					
Third Party Repayments	-	-	-	-	-
WHA construction loan	-	-	-	-	-
WDC Loan	-	-	-	-	-
	<u>15,933,220</u>	<u>16,398,220</u>	<u>16,883,220</u>	<u>17,378,220</u>	<u>17,383,220</u>

REVENUE AND TRANSFERS

LESS EXPENDITURE

	-	-	-	-	-
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**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2025 - 2029
SUPPLEMENTARY INFORMATION**

**BYLAW 2465, 2025
SCHEDULE C**

Proportion of total proceeds proposed to be raised from each funding source in 2025

Funding Source	% of Total	Dollar value
Property Taxes	40.69%	57,006,128
Parcel Taxes	7.03%	9,848,837
Fees and Charges	28.86%	40,427,847
Investment income	2.23%	3,117,309
Debt	-	-
Government Grants	6.91%	9,687,443
Transfer taxes	14.28%	20,010,969
Other	-	-
Total	100%	140,098,533

The municipality will continue to pursue revenue diversification to minimize the overall percentage of revenue raised from property taxes wherever possible. The objective is to maintain a reasonable tax burden by maximizing other revenue sources, lowering the cost of municipal services and shifting the burden to user fees and charges where feasible.

Proposed distribution of property tax revenue in 2025

Property Class	% of Total Property	Dollar value, completed roll
Class 1 - Residential	67.5%	37,551,946
Class 2 - Utilities	1.8%	994,262
Class 5 - Light industry	0.2%	105,788
Class 6 - Business other	29.0%	16,131,407
Class 8 - Recreational	1.5%	845,725
Total	100%	55,629,128

The municipality will continue to set tax rates to ensure tax stability by maintaining a consistent proportionate relationship between classes. The proposed distribution shown above is consistent with the prior year. In order to maintain the current share of taxation between property classes, minor adjustments are made to the tax ratios to account for market based assessment variation between the classes. This policy provides a balanced tax impact among property classes.

PERMISSIVE EXEMPTIONS

As permitted by the Community Charter, council has granted exemptions from municipal property taxes for the following general purposes:

Properties owned or held by a not-for-profit organization whose purpose is to contribute to the well-being of the community with the provision of cultural, social, educational or recreational services.

Permissive exemptions for municipal property taxes in 2025 are estimated to be \$567,100