

**RESORT MUNICIPALITY OF WHISTLER**

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## STAFF REPORT TO COUNCIL

**PRESENTED:** July 22, 2025  
**FROM:** Financial Services  
**SUBJECT:** 2025 FIRST QUARTER FINANCIAL REPORT

**REPORT:** 25-060  
**FILE:** 1880-20-2025

### RECOMMENDATION FROM THE CHIEF ADMINISTRATIVE OFFICER

**That** the recommendation of the Chief Administrative Officer be endorsed.

### RECOMMENDATION(S)

**That** Council receive Information Report No. 25-060 and the 2025 First Quarter Financial Report for the period ended March 31, 2025, attached as Appendix A.

### PURPOSE OF REPORT

The purpose of this quarterly report is to provide Council with a comparison of the annual budget amounts with actual year-to-date revenues and expenditures for operating departments and projects, and to advise Council of the status of the investment holdings as of March 31, 2025.

☒ Information Report ☐ Administrative Report (Decision or Direction)

### DISCUSSION

#### Background

At the end of the first quarter of 2025, the Resort Municipality of Whistler (RMOW) overall operating revenues were at 108 per cent, and operating expenditures at 90 per cent of their budgeted amounts.

As of March 31, 2025, actual net project expenditures reached 7.7 per cent of total budgeted expenditures for the year.

Investment income for the three months ended March 31, 2025 was \$1,090,920 (unaudited). This amount is 139 per cent of the total budgeted investment income for the quarter and compares to prior-year amounts of \$799,139.

Additional commentary and financial information are provided in the First Quarter Financial Report attached as Appendix A.

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## POLICY CONSIDERATIONS

### **2023-2026 Strategic Plan**

The 2023-2026 Strategic Plan outlines the high-level direction of the RMOW to help shape community progress during this term of Council. The Strategic Plan contains four priority areas with various associated initiatives that support them. This section identifies how this report links to the Strategic Plan.

#### **Strategic Priorities**

☐ Housing

*Expedite the delivery of and longer-term planning for employee housing*

☐ Climate Action

*Mobilize municipal resources toward the implementation of the Big Moves Climate Action Plan*

☐ Community Engagement

*Strive to connect locals to each other and to the RMOW*

☐ Smart Tourism

*Preserve and protect Whistler's unique culture, natural assets and infrastructure*

☒ Not Applicable

*Aligns with core municipal work that falls outside the strategic priorities but improves, maintains, updates and/or protects existing and essential community infrastructure or programs*

### **Community Vision and Official Community Plan**

The Official Community Plan (OCP) is the RMOW's most important guiding document that sets the community vision and long-term community direction. This section identifies how this report applies to the OCP.

This report moves the RMOW towards the goals and objectives of the OCP. It does so by ensuring transparency and accountability to stakeholders and the community, as well as educating and engaging Whistler businesses, residents, and visitors by providing timely and accurate information to illustrate connections between policy and community financial health. Additionally, this report aligns with the objectives of the OCP by:

- Continuously evaluating Whistler's method of infrastructure financing (6.1.1.1), and
- Ensuring the Five-Year Financial Plan provides the framework for efficient financial planning and investment consistent with the goals, objectives, and policies of the OCP (6.3.1.1).

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## BUDGET CONSIDERATIONS

There are no direct external costs to prepare the quarterly financial report. All internal costs are accommodated within the annual operating budget of the RMOW.

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## LÍŁWAT NATION & SQUAMISH NATION CONSIDERATIONS

The RMOW is committed to working with the Líl'wat People, known in their language as *L'il'wat7úl* and the Squamish People, known in their language as the *Skwxwú7mesh Úxwumixw* to: create an enduring relationship; establish collaborative processes for planning on unceded territories, as currently

managed by the provincial government; achieve mutual objectives and enable participation in Whistler's resort economy.

There are no specific considerations to include in this report.

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## COMMUNITY ENGAGEMENT

Level of community engagement commitment for this project:

☒ Inform    ☐ Consult    ☐ Involve    ☐ Collaborate    ☐ Empower

Financial information continues to be reported publicly on a regular basis.

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## REFERENCES

Appendix A – Quarterly Financial Report for the quarter ended March 31, 2025

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## SUMMARY

Through ongoing quarterly reporting, municipal operating and project revenues and expenditures are presented with comparison to the annual budget. Investment holdings and performance are reported as required by the *Council Policy A-3: Investments Policy*.

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## SIGN-OFFS

### Written by:

Carlee Price,  
Chief Financial Officer

### Reviewed by:

Phil Cartwright,  
Acting General Manager of Corporate Services  
and Public Safety

Virginia Cullen,  
Chief Administrative Officer