



# WHISTLER

## REPORT | ADMINISTRATIVE REPORT TO COUNCIL

**PRESENTED:** January 21, 2020

**REPORT:** 20-009

**FROM:** Corporate and Community Services

**FILE:** 4350

**SUBJECT:** FIVE-YEAR FINANCIAL PLAN 2020-2024 AMENDMENT BYLAW NO. 2266, 2020

### COMMENT/RECOMMENDATION FROM THE CHIEF ADMINISTRATIVE OFFICER

**That** the recommendation of the General Manager of Corporate and Community Services be endorsed.

### RECOMMENDATION

**That** Council consider giving first, second and third readings to the “Five-Year Financial Plan 2020-2024 Amendment Bylaw No. 2266, 2020”

### REFERENCES

Appendix “A” – Schedule A of “Five-Year Financial Plan 2020-2024 Amendment Bylaw No. 2266, 2020”

Appendix “B” – Schedule B of “Five-Year Financial Plan 2020-2024 Amendment Bylaw No. 2266, 2020”

### PURPOSE OF REPORT

This Report seeks first three readings of the “Five-Year Financial Plan 2020-2024 Amendment Bylaw No. 2266, 2020” to amend “Five-Year Financial Plan 2020-2024 Bylaw No. 2258, 2019” for the purposes discussed below.

### DISCUSSION

#### Update one column label and three subtitles in Bylaw Schedules

Schedule A of Bylaw 2258, 2019 was approved with a mislabelled column: rightmost column on Page 2 should read 2024. Three schedule subtitles also require correction: on Page 2 of Schedule A as well as Pages 1 and 2 of Schedule B the second header line should read “Five-Year Financial Plan 2020 – 2024”. None of these changes alter the intent of the published schedules. Further, it is staff’s belief that the intent of the schedules was clear at the time of their readings and adoption. These changes are being made today for clarification purposes only.

#### Project P06902: Emerald Property Purchase

An amendment to the budget is sought to introduce a new project. P06902 “Emerald Property Purchase” is proposed with a budget of \$1.7 million funded by the General Capital Reserve. This project relates to a residential property the RMOW has contracted to purchase in the Emerald Estates neighbourhood and associated building and lot upgrades. This particular parcel has strategic value to the community for re-establishing recreational trail access to the Emerald zone of off-road MTB and hiking trails. Addition of this project will affect Schedule B of the Five-Year Financial plan by increasing General Capital Expenditures and increasing the Transfers from General Capital Reserve.

### **Project X143: MPSC Natatorium HVAC Replacement**

2019 spending on this project was approved at \$1.2 million per “Five-Year Financial Plan 2019-2023 Amendment Bylaw 2265, 2019”. At the time of consideration of the 2020 Budget Guidelines (12-03-19), it was expected that \$600,000 of the \$1.2 million expected spend would fall into the 2020 fiscal year; this amount was included at that time as a carry-forward. Subsequently, some critical components of the system that had been anticipated to arrive during 2019 were delayed and their delivery (plus associated work) pushed into 2020. As such, a request is being made to increase the carry-forward amount associated with this project from \$600,000 to \$1.14 million. Combined two-year spend (2019 + 2020) is expected to remain within the originally requested amount of \$1.2 million and the change relates exclusively to the timing of the work. Changes to this project will affect Schedule B of the Five-Year Financial Plan by increasing General Capital Expenditures and increasing Transfers from General Capital Reserve.

### **Project T078: White Gold Utility Undergrounding Project**

An amendment to the budget is sought to introduce a new project. T078 “White Gold Utility Undergrounding Project” is proposed with a budget of \$3.5 million funded by the General Capital Reserve. This project relates to a local area service proposed by the residents of White Gold for the undergrounding of utilities in their neighborhood. See report 19-151 dated November 19, 2019 for additional detail. The cost of the project will be paid by the RMOW (with potentially some grant funding from BC Hydro) and recovered from neighbourhood residents via additional amounts on their tax bills. Sections 211 and 212 of the *Community Charter* govern the petition process and cost recovery standards in this case. Addition of this project will affect Schedule B of the Five-Year Financial plan by increasing General Capital Expenditures, increasing the Transfers from General Capital Reserve. Schedule A changes by the amount of recollections from residents over the forecast horizon; these amounts move back into the General Capital Reserve.

## **OTHER POLICY CONSIDERATION**

Section 165 of the *Community Charter* requires municipalities to prepare a five-year financial plan to be adopted annually by bylaw. Once adopted, the plan is in effect until it is amended, and may be amended by bylaw at any time.

## **BUDGET CONSIDERATIONS**

The five-year financial plan sets the budget for the next five years, and is prepared annually. It can be revised at any time by bylaw, and is being revised to reflect proposed changes.

## **COMMUNITY ENGAGEMENT**

The “Five-Year Financial Plan 2020-2024 Amendment Bylaw No. 2266, 2020” is being presented at a Regular Council Meeting. Consistent with *Community Charter* requirements.

## **SUMMARY**

This Bylaw, the “Five-Year Financial Plan 2020-2024 Amendment Bylaw No. 2266, 2020” is to amend “Five-Year Financial Plan 2020-2024 Bylaw No. 2258, 2019” in order to correct one column header and three subtitles in the original Bylaw; to introduce project P06902; to introduce project T078; and to increase the 2020 budget allocation to project X143. The result of these changes is an increase in General Fund Expenditures and in the transfers from the General Capital Reserve as detailed on Schedule “B” of the Five-Year Financial Plan 2020-2024, as well as an increase in Other Property Tax Revenues on Schedule “A”.

Respectfully submitted,

Carlee Price  
DIRECTOR OF FINANCE

for  
Ted Battiston  
GENERAL MANAGER OF CORPORATE AND COMMUNITY SERVICES

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2020 - 2024  
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2266, 2020  
SCHEDULE A**

	2020	2021	2022	2023	2024
<b>REVENUE</b>					
<b>General Fund</b>					
Property Taxes	40,279,453	41,789,932	43,357,055	44,982,945	46,669,805
Other Property Tax	1,038,450	1,286,815	1,310,706	1,335,134	1,360,112
Government Grants	704,742	705,000	710,000	715,000	715,000
Fees and Charges	12,545,859	12,796,776	13,052,712	13,313,766	13,580,041
Investment Income	2,430,590	2,500,590	2,610,590	2,760,590	2,930,590
RMI Grant	7,500,000	6,900,000	6,900,000	6,900,000	6,900,000
MRDT	10,000,000	10,000,000	10,275,000	10,634,625	10,868,587
Works and Service Charges	452,000	475,000	475,000	475,000	475,000
<b>Water Fund</b>					
Parcel Taxes	4,046,253	4,127,178	4,209,722	4,293,916	4,379,794
Fees and Charges	3,077,667	3,139,220	3,202,005	3,266,045	3,331,366
Works and Service Charges	50,000	50,000	50,000	50,000	50,000
<b>Sewer Fund</b>					
Parcel Taxes	4,269,708	4,355,102	4,442,204	4,531,048	4,621,669
Fees and Charges	3,973,508	4,052,978	4,134,038	4,216,718	4,301,053
Works and Service Charges	160,000	175,000	175,000	175,000	175,000
<b>Solid Waste Fund</b>					
Fees and Charges	5,933,108	6,051,770	6,172,806	6,296,262	6,422,187
Government Grants	554,096	550,000	500,000	525,000	550,000
	<b>97,015,434</b>	<b>98,955,363</b>	<b>101,576,836</b>	<b>104,471,049</b>	<b>107,330,204</b>
<b>EXPENDITURE</b>					
<b>General Fund</b>					
Payroll and Goods & Services	54,880,686	56,966,152	59,130,866	61,377,839	63,710,197
Debt Interest & Principal	237,817	237,817	237,817	237,817	237,817
Residents & Partners	8,191,600	8,191,600	8,416,869	8,711,459	8,903,112
Contingency	565,728	602,310	623,345	645,148	667,747
<b>Water Fund</b>					
Payroll and Goods & Services	1,992,331	2,032,177	2,072,821	2,114,277	2,156,563
Debt Interest & Principal	-	-	-	-	-
<b>Sewer Fund</b>					
Payroll and Goods & Services	2,546,392	2,597,320	2,649,266	2,702,252	2,756,297
Debt Interest & Principal	1,038,986	1,038,986	878,986	878,986	878,986
<b>Solid Waste Fund</b>					
Payroll and Goods & Services	5,248,939	5,327,673	5,407,588	5,488,702	5,571,033
Debt Interest & Principal	472,255	472,255	472,255	472,255	472,255
	<b>75,174,734</b>	<b>77,466,290</b>	<b>79,889,813</b>	<b>82,628,735</b>	<b>85,354,005</b>

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2020 - 2024  
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2266, 2020  
SCHEDULE A Cont'd**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>TRANSFERS TO (FROM )</b>					
<b>OTHER FUNDS / RESERVES</b>					
Interest Paid to Reserves	2,075,000	2,251,065	2,348,489	2,484,978	2,637,978
Recreation Works Charges Reserve	250,000	245,000	260,000	260,000	260,000
Transportation Works Charges Reserve	200,000	175,000	200,000	210,000	220,000
Employee Housing Charges Reserve	2,000	5,000	5,000	5,000	5,000
RMI Reserve	3,270,412	2,250,000	1,950,000	1,050,000	1,050,000
MRDT Reserve	(133,095)	315,000	285,000	410,720	(82,000)
General Capital Reserve	5,637,031	6,172,068	6,499,156	6,844,235	7,208,293
Parking Reserve	-	-	-	-	-
Parkland and ESA Reserve	-	-	-	-	-
Vehicle Replacement Reserve	1,028,214	1,077,476	1,028,612	1,138,723	1,129,852
General Operating Surplus (Deficit)	-	-	-	-	-
General Operating Reserve	1,261,430	1,111,430	1,118,450	1,339,503	1,339,503
Water Works Charges Reserve	50,000	50,000	50,000	50,000	50,000
Water Capital Reserve	3,653,349	3,408,125	3,459,247	3,511,136	3,563,803
Water Operating Reserve	71,714	72,789	73,881	74,989	76,114
Water Operating Surplus (Deficit)	-	-	-	-	-
Sewer Works Charges Reserve	160,000	175,000	175,000	175,000	175,000
Sewer Capital Reserve	2,525,923	2,410,500	2,446,658	2,483,357	2,520,608
Sewer Operating Reserve	603,195	603,195	603,195	603,195	603,195
Sewer Operating Surplus (Deficit)	-	-	-	-	-
Solid Waste Capital Reserve	1,213,814	1,197,540	1,215,503	1,233,736	1,252,242
Solid Waste Operating Reserve	(28,286)	(30,115)	(31,167)	(32,257)	(33,387)
Solid Waste Surplus (Deficit)	-	-	-	-	-
	<b>21,840,700</b>	<b>21,489,072</b>	<b>21,687,023</b>	<b>21,842,314</b>	<b>21,976,199</b>
<b>REVENUE LESS EXPENDITURE AND TRANSFERS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2020 - 2024  
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2266, 2020  
SCHEDULE B**

	2020	2021	2022	2023	2024
<b>REVENUE AND OTHER SOURCES OF FUNDING</b>					
<b>General Fund</b>					
Government Grants	1,121,500	300,000	92,500	-	-
Contribution from Developers	-	-	-	-	-
Equipment disposal proceeds	-	-	-	-	-
WHA construction loan	(5,000,000)	-	-	-	-
Other Contributions	200,000	-	-	-	-
WCSS loan payments	50,000	50,000	50,000	50,000	50,000
<b>Water Fund</b>					
Government Grants	-	-	-	-	-
Other Contributions	-	-	-	-	-
<b>Sewer Fund</b>					
Government Grants	-	-	-	-	-
<b>Solid Waste Fund</b>					
Government Grants	335,000	-	-	-	-
	(3,293,500)	350,000	142,500	50,000	50,000
<b>EXPENDITURE</b>					
<b>General Fund</b>					
Non-capital Expenditure	1,810,020	683,200	525,200	140,000	55,000
Infrastructure Maintenance	16,151,404	9,584,406	7,121,256	6,198,356	4,253,507
Capital Expenditure	15,784,775	3,685,145	3,558,137	2,657,615	1,979,600
WCSS loan	-	-	-	-	-
<b>Water Fund</b>					
Non-capital Expenditure	1,137,500	1,822,500	1,857,500	1,812,500	457,500
Infrastructure Maintenance	3,190,000	2,960,000	2,385,000	8,830,000	620,000
Capital Expenditure	186,350	113,850	1,000,000	1,000,000	-
<b>Sewer Fund</b>					
Non-capital Expenditure	762,000	842,000	832,000	582,000	582,000
Infrastructure Maintenance	5,629,500	10,022,500	3,321,000	2,480,000	2,815,000
Capital Expenditure	678,650	576,150	-	-	-
<b>Solid Waste Fund</b>					
Non-capital Expenditure	110,000	110,000	110,000	110,000	110,000
Infrastructure Maintenance	480,000	325,000	350,000	575,000	185,000
Capital Expenditure	1,130,000	10,000	10,000	10,000	10,000
<b>All Funds</b>					
Depreciation	13,249,083	13,649,083	14,049,083	14,449,083	14,849,083
	60,299,282	44,383,834	35,119,176	38,844,554	25,916,690

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2020 - 2024  
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2266, 2020  
SCHEDULE B Cont'd**

	2020	2021	2022	2023	2024
<b>TRANSFERS (TO) FROM OTHER FUNDS (RESERVES)</b>					
RMI Reserve	10,190,963	2,459,250	764,500	464,500	249,500
MRDT Reserve	865,050	643,000	608,900	581,800	575,500
General Capital Reserve	11,796,170	4,385,951	2,651,641	3,081,273	1,904,092
Recreation Works Charges	366,100	600,000	400,000	600,000	-
Vehicle Replacement Reserve	3,206,945	880,000	2,341,246	1,925,090	1,350,000
Library Reserve	64,000	60,000	50,000	45,000	-
General Operating Reserve	2,273,969	1,642,046	1,388,300	1,025,800	961,500
Transportation Works Charges	3,361,500	3,282,500	2,907,500	1,272,500	1,247,500
Water Capital Reserve	4,156,350	4,588,850	4,900,000	11,390,000	830,000
Water Operating Reserve	357,500	307,500	342,500	252,500	247,500
Sewer Capital Reserve	6,308,150	10,598,650	3,321,000	2,480,000	2,815,000
Sewer Operating Reserve	762,000	842,000	832,000	582,000	582,000
Solid Waste Capital Reserve	1,575,000	35,000	360,000	585,000	195,000
Solid Waste Operating Reserve	110,000	110,000	110,000	110,000	110,000
	45,393,699	30,434,751	20,977,593	24,395,471	11,067,606
<b>ADJUSTMENTS FOR NON CASH ITEMS AND CHANGES TO NET FINANCIAL ASSETS</b>					
Depreciation	13,249,083	13,649,083	14,049,083	14,449,083	14,849,083
WCSS loan	(50,000)	(50,000)	(50,000)	(50,000)	(49,999)
WHA construction loan	5,000,000	-	-	-	-
	18,199,083	13,599,083	13,999,083	14,399,083	14,799,084
<b>REVENUE AND TRANSFERS LESS EXPENDITURE</b>	-	-	-	-	-