

RESORT MUNICIPALITY OF WHISTLER

FIVE-YEAR FINANCIAL PLAN 2020–2024 AMENDMENT BYLAW NO. 2266, 2020

A BYLAW TO AMEND “FIVE-YEAR FINANCIAL PLAN 2020–2024 BYLAW NO. 2258, 2019”

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 amend the five-year financial plan for the years 2020 to 2024;

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

1. This Bylaw may be cited for all purposes as the “Five-Year Financial Plan 2020-2024 Amendment Bylaw No. 2266, 2020”.
2. Schedules “A” and “B” of the “Five-Year Financial Plan 2020-2024 Bylaw No. 2258, 2019” are replaced by Schedules “A” and “B” attached to and forming part of this Bylaw.

GIVEN FIRST, SECOND, and THIRD READINGS this _____ day of _____, 2020.

ADOPTED by Council this ____ day of _____, 2020.

Jack Crompton,
Mayor

Alba Banman,
Acting Municipal Clerk

I HEREBY CERTIFY that this is a true copy of
“Five-Year Financial Plan 2020-2024
Amendment Bylaw No. 2266, 2020”.

Alba Banman,
Municipal Clerk

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

**BYLAW 2266, 2020
SCHEDULE A**

	2020	2021	2022	2023	2024
REVENUE					
General Fund					
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
Water Fund					
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
Sewer Fund					
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
Solid Waste Fund					
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
	97,015,434	98,955,363	101,576,836	104,471,049	107,330,204
EXPENDITURE					
General Fund					
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
Water Fund					
Payroll and Goods & Services	1,992,331	2,032,177	2,072,821	2,114,277	2,156,563
Debt Interest & Principal	-	-	-	-	-
Sewer Fund					
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
Solid Waste Fund					
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
	75,174,734	77,466,290	79,889,813	82,628,735	85,354,005

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

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

	2020	2021	2022	2023	2024
TRANSFERS TO (FROM)					
OTHER FUNDS / RESERVES					
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)	-	-	-	-	-
	21,840,700	21,489,072	21,687,023	21,842,314	21,976,199
REVENUE LESS EXPENDITURE AND TRANSFERS	0	0	0	0	0

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

**BYLAW 2266, 2020
SCHEDULE B**

	2020	2021	2022	2023	2024
REVENUE AND OTHER SOURCES OF FUNDING					
General Fund					
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
Water Fund					
Government Grants	-	-	-	-	-
Other Contributions	-	-	-	-	-
Sewer Fund					
Government Grants	-	-	-	-	-
Solid Waste Fund					
Government Grants	335,000	-	-	-	-
	(3,293,500)	350,000	142,500	50,000	50,000
EXPENDITURE					
General Fund					
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	-	-	-	-	-
Water Fund					
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	-
Sewer Fund					
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	-	-	-
Solid Waste Fund					
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
All Funds					
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

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

	2020	2021	2022	2023	2024
TRANSFERS (TO) FROM OTHER FUNDS (RESERVES)					
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
ADJUSTMENTS FOR NON CASH ITEMS AND CHANGES TO NET FINANCIAL ASSETS					
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
REVENUE AND TRANSFERS LESS EXPENDITURE	-	-	-	-	-