

RESORT MUNICIPALITY OF WHISTLER

FIVE-YEAR FINANCIAL PLAN 2020–2024 AMENDMENT BYLAW NO. 2288, 2020

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

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. 2288, 2020”.
2. Schedules “A” and “B” of the “Five-Year Financial Plan 2020-2024 Bylaw No. 2258, 2020” 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. 2288, 2020”.

Alba Banman,
Municipal Clerk

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

**BYLAW 2288, 2020
SCHEDULE A**

	2020	2021	2022	2023	2024
REVENUE					
General Fund					
Property Taxes	40,279,453	41,971,190	43,650,038	45,308,739	46,939,854
Other Property Tax	1,038,450	1,286,815	1,310,706	1,335,134	1,360,112
Government Grants	765,942	705,000	710,000	715,000	715,000
Fees and Charges	7,245,378	9,668,011	10,714,480	11,607,719	13,220,441
Investment Income	2,135,190	2,205,190	2,315,190	2,465,190	2,635,190
RMI Grant	6,790,000	6,900,000	6,900,000	6,900,000	6,900,000
MRDT	5,931,911	9,040,000	9,718,000	10,446,850	11,230,364
Works and Service Charges	452,000	425,000	435,000	445,000	455,000
Water Fund					
Parcel Taxes	4,059,202	4,140,386	4,223,194	4,307,658	4,393,811
Fees and Charges	3,081,315	3,142,941	3,205,800	3,269,916	3,335,314
Works and Service Charges	50,000	50,000	50,000	50,000	50,000
Sewer Fund					
Parcel Taxes	4,282,453	4,368,102	4,455,464	4,544,573	4,635,465
Fees and Charges	3,975,368	4,054,875	4,135,973	4,218,692	4,303,066
Works and Service Charges	160,000	175,000	175,000	175,000	175,000
Solid Waste Fund					
Fees and Charges	5,914,870	6,033,167	6,153,831	6,276,907	6,402,446
Government Grants	554,096	550,000	500,000	525,000	550,000
	86,715,628	94,715,678	98,652,675	102,591,379	107,301,063
EXPENDITURE					
General Fund					
Payroll and Goods & Services	52,383,023	55,439,855	58,546,569	60,771,339	63,080,650
Debt Interest & Principal	237,817	237,817	237,817	237,817	237,817
Residents & Partners	4,570,055	7,464,445	8,024,278	8,626,099	9,273,057
Contingency	565,728	586,811	616,288	637,855	660,210
Water Fund					
Payroll and Goods & Services	1,800,331	1,836,337	1,873,064	1,910,525	1,948,736
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
	68,863,526	75,001,499	78,706,113	81,725,831	84,879,040

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

**BYLAW 2288, 2020
SCHEDULE A Cont'd**

	2020	2021	2022	2023	2024
TRANSFERS TO (FROM)					
OTHER FUNDS / RESERVES					
Interest Paid to Reserves	1,921,671	1,985,205	2,082,629	2,219,118	2,372,118
Recreation Works Charges Reserve	251,111	236,111	241,667	247,222	252,778
Transportation Works Charges Reserve	200,889	188,889	193,333	197,778	202,222
Employee Housing Charges Reserve	800	1,000	1,000	1,000	1,000
RMI Reserve	2,560,412	2,250,000	1,950,000	1,050,000	1,050,000
MRDT Reserve	(1,072,640)	514,640	638,940	801,491	907,241
General Capital Reserve	3,903,134	5,683,231	6,309,505	6,933,206	7,749,270
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	795,854	(123,389)	(505,264)	163,749	535,575
Water Works Charges Reserve	50,000	50,000	50,000	50,000	50,000
Water Capital Reserve	3,666,298	3,421,333	3,472,719	3,524,878	3,577,819
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)	(29,341)	(30,814)	(31,893)	(33,011)
Solid Waste Surplus (Deficit)	-	-	-	-	-
	17,852,102	19,714,180	19,946,563	20,865,549	22,422,022
REVENUE LESS EXPENDITURE AND TRANSFERS					
	0	0	0	0	0

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

**BYLAW 2288, 2020
SCHEDULE B**

	2020	2021	2022	2023	2024
REVENUE AND OTHER SOURCES OF FUNDING					
General Fund					
Government Grants	549,500	334,970	592,960	264,480	-
Contribution from Developers	-	476,010	711,180	375,840	-
WHA construction loan	(5,000,000)	-	-	-	-
WCSS loan payments	50,000	50,000	50,000	50,000	50,000
Water Fund					
Government Grants	-	476,010	711,180	375,840	-
Other Contributions	-	-	-	-	-
Sewer Fund					
Government Grants	-	476,010	711,180	375,840	-
Solid Waste Fund					
Government Grants	-	-	-	-	-
	(4,400,500)	1,813,000	2,776,500	1,442,000	50,000
EXPENDITURE					
General Fund					
Non-capital Expenditure	1,315,020	843,200	565,200	130,000	40,000
Infrastructure Maintenance	11,347,048	11,145,406	6,816,256	4,728,756	4,006,507
Capital Expenditure	10,349,990	8,617,325	3,360,231	3,204,645	1,317,400
Water Fund					
Non-capital Expenditure	857,500	1,822,500	1,857,500	1,767,500	457,500
Infrastructure Maintenance	2,850,000	2,960,000	2,385,000	8,830,000	620,000
Capital Expenditure	83,000	766,160	1,974,580	1,515,040	-
Sewer Fund					
Non-capital Expenditure	762,000	842,000	832,000	582,000	582,000
Infrastructure Maintenance	5,129,500	10,022,500	3,321,000	2,480,000	2,815,000
Capital Expenditure	347,000	1,228,460	974,580	515,040	-
Solid Waste Fund					
Non-capital Expenditure	90,000	110,000	110,000	110,000	110,000
Infrastructure Maintenance	460,000	325,000	350,000	575,000	325,000
Capital Expenditure	65,000	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
	46,905,141	52,341,634	36,605,430	38,897,064	25,132,490

**RESORT MUNICIPALITY OF WHISTLER
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**BYLAW 2288, 2020
SCHEDULE B Cont'd**

	2020	2021	2022	2023	2024
TRANSFERS (TO) FROM OTHER FUNDS (RESERVES)					
RMI Reserve	6,173,204	5,863,400	724,500	464,500	269,500
MRDT Reserve	653,735	713,000	558,900	561,800	555,500
General Capital Reserve	8,322,146	6,919,447	2,685,141	1,929,173	1,911,592
Recreation Works Charges	390,000	500,000	300,000	500,000	-
Vehicle Replacement Reserve	2,650,000	1,344,800	1,667,500	2,175,000	711,000
Library Reserve	64,000	60,000	50,000	45,000	-
General Operating Reserve	1,716,971	1,702,900	1,263,300	926,000	906,300
Transportation Works Charges	2,492,500	3,044,000	2,715,000	1,100,000	1,010,000
Water Capital Reserve	3,433,000	4,588,850	4,900,000	11,345,000	830,000
Water Operating Reserve	357,500	307,500	342,500	252,500	247,500
Sewer Capital Reserve	5,476,500	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	525,000	335,000	360,000	585,000	335,000
Solid Waste Operating Reserve	90,000	110,000	110,000	110,000	110,000
	<u>33,106,558</u>	<u>36,929,551</u>	<u>19,829,847</u>	<u>23,055,981</u>	<u>10,283,406</u>

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	-	-	-	-
	<u>18,199,083</u>	<u>13,599,083</u>	<u>13,999,083</u>	<u>14,399,083</u>	<u>14,799,084</u>

**REVENUE AND TRANSFERS
LESS EXPENDITURE**

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