

**RESORT MUNICIPALITY OF WHISTLER**

**FIVE-YEAR FINANCIAL PLAN 2020-2024 BYLAW NO. 2258, 2019**

**A BYLAW TO ADOPT A FIVE-YEAR FINANCIAL PLAN FOR 2020-2024**

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**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 2020 to 2024;

**NOW THEREFORE**, the Municipal Council of the Resort Municipality of Whistler  
**ENACTS AS FOLLOWS:**

1. This Bylaw may be cited for all purposes as the “Five-Year Financial Plan 2020-2024 Bylaw No. 2258, 2019”.
2. That Council adopt the Five-Year Financial Plan for the years 2020-2024 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 17th day of December, 2019.

ADOPTED this \_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
Jack Crompton,  
Mayor

\_\_\_\_\_  
Alba Banman,  
Municipal Clerk

I HEREBY CERTIFY that this is a true copy  
of “Five-Year Financial Plan 2020-2024  
Bylaw No. 2258, 2019”.

\_\_\_\_\_  
Alba Banman,  
Municipal Clerk

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

**BYLAW 2258, 2019  
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	1,061,815	1,085,706	1,110,134	1,135,112
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>98,730,363</b>	<b>101,351,836</b>	<b>104,246,049</b>	<b>107,105,204</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 2019 - 2023  
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2258, 2019  
SCHEDULE A Cont'd**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2023</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	5,947,068	6,274,156	6,619,235	6,983,293
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>21,264,072</b>	<b>21,462,023</b>	<b>21,617,314</b>	<b>21,751,199</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 2019 - 2023  
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2258, 2019  
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	15,611,404	9,584,406	7,121,256	6,198,356	4,253,507
Capital Expenditure	10,584,775	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
	54,559,282	44,383,834	35,119,176	38,844,554	25,916,690

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2019 - 2023  
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2258, 2019  
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	6,056,170	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
	39,653,699	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>	-	-	-	-	-

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2020 - 2024  
SUPPLEMENTARY INFORMATION**

**BYLAW 2258, 2019  
SCHEDULE C**

**Proportion of total proceeds proposed to be raised from each funding source in 2020**

<b>Funding Source</b>	<b>% of Total Revenue</b>	<b>Dollar value</b>
Property Taxes	41.85%	41,317,903
Parcel Taxes	8.42%	8,315,961
Fees and Charges	26.53%	26,192,142
Investment income	2.46%	2,430,590
Debt	0.00%	-
Government Grants	2.75%	2,715,338
Transfer taxes	17.73%	17,500,000
Other	0.25%	250,000
<b>Total</b>	<b>100%</b>	<b>98,721,934</b>

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 2020**

<b>Property Class</b>	<b>% of Total Property Taxation</b>	<b>Dollar value, completed roll</b>
Class 1 - Residential	67.20%	27,765,631
Class 2 - Utilities	1.45%	599,110
Class 5 - Light industry	0.15%	61,977
Class 6 - Business other	29.70%	12,271,417
Class 8 - Recreational	1.50%	619,769
<b>Total</b>	<b>100%</b>	<b>41,317,903</b>

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.

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

**BYLAW 2258, 2019  
SCHEDULE C Cont'd**

**PERMISSIVE EXEMPTIONS**

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

- \* Land and improvements surrounding a statutorily exempt building for public worship.
- \* 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 2020 are estimated to be \$517,512