

Section 165 (3.1) requires additional disclosure regarding the proportion of revenues from each source and the objectives and policies in relation to the distribution of property value taxes among the different classes. This information is provided in Schedule C of the bylaw.

COMMUNITY ENGAGEMENT AND CONSULTATION

Community engagement and consultation is an ongoing process throughout the year and includes the Community Life Survey, FE&A Oversight Committee, public meetings and online information.

Engagement and consultation specifically focused on financial planning has taken place at a separate public meeting.

On February 28, 2018 a public open house was held for community members to view budget information, provide comments and ask questions of staff and council. This provided an opportunity hear about community planning, proposed projects and changes proposed for the 2017 operating budget.

An administrative report advising council of the proposed budget guidelines for 2017 and to obtain a council resolution for the guidelines to be used when preparing the 2017-2021 Five-Year Financial Plan was presented at the regular council meeting held on March 21, 2017

All presentations, including videos, are available to the public on the [budget pages](#) of the municipal website.

SUMMARY

The financial plan bylaw sets out the proposed revenues, expenditures and transfers for the years 2017 through 2021 and must be adopted prior to adoption of the property tax bylaw and before May 15, 2017 and. This bylaw is being presented to council for consideration of the first three readings prior to adoption.

Respectfully submitted,

Ken Roggeman
DIRECTOR OF FINANCE
for
Norm McPhail
GENERAL MANAGER, CORPORATE AND COMMUNITY SERVICES

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2017 - 2021
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2141, 2017
SCHEDULE A**

	2017	2018	2019	2020	2021
REVENUE					
General Fund					
Property Taxes	37,153,782	37,989,742	38,464,614	39,137,745	39,861,793
Other Property Tax	1,007,422	1,010,588	1,013,193	1,016,727	1,020,297
Government Grants	712,000	712,000	712,000	712,000	712,000
Fees and Charges	11,057,215	11,435,822	11,631,147	11,841,636	12,066,156
Investment Income	1,583,799	1,397,051	1,448,511	1,582,916	1,757,820
RMI Grant	5,014,416	6,500,000	6,500,000	6,500,000	6,500,000
2% MRDT	6,080,619	6,141,425	6,202,839	6,264,868	6,327,517
Works and Service Charges	695,144	695,144	695,144	695,144	695,144
Water Fund					
Parcel Taxes	3,879,168	3,959,573	4,021,830	4,044,817	4,067,933
Fees and Charges	2,859,573	2,917,650	2,962,393	2,978,339	2,994,370
Works and Service Charges	56,037	56,037	56,037	56,037	56,037
Sewer Fund					
Parcel Taxes	4,036,571	4,096,855	4,138,585	4,180,761	4,223,386
Fees and Charges	3,624,324	3,679,881	3,718,071	3,756,661	3,795,655
Works and Service Charges	248,642	248,642	248,642	248,642	248,642
Solid Waste Fund					
Parcel Taxes	-	-	-	-	-
Fees and Charges	5,258,439	5,282,574	5,292,340	5,316,864	5,341,665
Government Grants	470,000	470,000	470,000	470,000	470,000
	83,737,151	86,592,983	87,575,346	88,803,156	90,138,415
EXPENDITURE					
General Fund					
Payroll and Goods & Services	49,544,809	50,034,106	50,980,230	51,940,763	52,915,923
Debt Interest & Principal	683,768	680,569	239,299	239,301	239,301
Residents & Partners	4,461,916	4,498,986	4,536,427	4,574,242	4,581,111
Contingency	601,771	607,563	618,290	628,860	639,590
Water Fund					
Payroll and Goods & Services	2,143,130	2,177,531	2,228,789	2,267,818	2,307,442
Debt Interest & Principal	-	-	-	-	-
Sewer Fund					
Payroll and Goods & Services	3,485,867	3,542,510	3,617,863	3,675,239	3,733,488
Debt Interest & Principal	1,403,786	1,403,786	1,403,786	1,403,786	1,403,786
Solid Waste Fund					
Payroll and Goods & Services	5,003,324	5,002,153	5,002,153	5,002,153	5,002,153
Debt Interest & Principal	647,311	510,490	510,490	510,490	510,490
	67,975,682	68,457,693	69,137,327	70,242,652	71,333,283

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2017 - 2021
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2141, 2017
SCHEDULE A Cont'd**

	2017	2018	2019	2020	2021
TRANSFERS TO (FROM)					
OTHER FUNDS / RESERVES					
Interest Paid to Reserves	1,413,901	1,106,045	1,039,441	1,074,660	1,203,835
Recreation Works Charges Reser	360,147	360,147	360,147	360,147	360,147
Transportation Works Charges R	278,037	278,037	278,037	278,037	278,037
Employee Housing Charges Rese	56,960	56,960	56,960	56,960	56,960
RMI Reserve	200,516	1,686,100	1,686,100	1,686,100	1,686,100
2% MRDT Reserve	576,127	599,863	623,837	648,050	703,829
General Capital Reserve	4,687,949	5,193,474	5,464,138	5,334,478	5,334,443
Vehicle Replacement Reserve	1,079,722	1,079,722	1,079,722	1,079,722	1,079,722
General Operating Surplus (Defic	(299,636)	(0)	0	(0)	0
General Operating Reserve	904,721	966,926	984,157	1,147,205	1,178,806
Water Works Charges Reserve	56,037	56,037	56,037	56,037	56,037
Water Capital Reserve	3,028,371	3,100,000	3,100,000	3,100,000	3,100,000
Water Operating Reserve	446,968	449,583	496,870	484,351	470,453
Water Operating Surplus (Deficit	(15,832)	0	(0)	0	(0)
Sewer Works Charges Reserve	248,642	248,642	248,642	248,642	248,642
Sewer Capital Reserve	1,925,467	1,965,146	1,965,146	1,965,146	1,965,146
Sewer Operating Reserve	356,304	352,199	352,609	370,270	387,474
Sewer Operating Surplus (Deficit	(17,203)	(0)	0	(0)	(0)
Solid Waste Capital Reserve	525,475	625,475	625,475	625,475	625,475
Solid Waste Operating Reserve	(50,033)	10,934	20,700	45,224	70,025
Solid Waste Surplus (Deficit)	(1,171)	(0)	(0)	0	(0)
	15,761,469	18,135,289	18,438,019	18,560,504	18,805,131
REVENUE LESS EXPENDITURE AND TRANSFERS					
	0	0	0	0	0

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2017 - 2021
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2141, 2017
SCHEDULE B**

	2017	2018	2019	2020	2021
REVENUE AND OTHER SOURCES OF FUNDING					
General Fund					
Government Grants	853,078	620,757	733,922	733,922	733,922
Contribution from Developers	-	-	-	-	-
Equipment disposal proceeds	80,500	80,500	80,500	80,500	80,500
Debt Proceeds	5,000,000	-	-	-	-
Other Contributions	64,224	161,986	2,777	2,160	3,702
Water Fund					
Government Grants	7,461	9,016	17,034	8,391	11,098
Sewer Fund					
Government Grants	-	-	-	-	-
Solid Waste Fund					
Government Grants	-	-	-	-	-
	6,005,264	872,259	834,233	824,973	829,223
EXPENDITURE					
General Fund					
Non-capital Expenditure	8,275,471	6,427,830	2,621,560	1,014,000	2,257,000
Infrastructure Maintenance	10,080,517	6,730,524	3,673,653	5,744,500	2,946,000
Capital Expenditure	21,338,937	6,113,487	2,974,341	2,501,813	1,801,975
Water Fund					
Non-capital Expenditure	294,583	433,000	414,000	394,000	94,000
Infrastructure Maintenance	2,289,800	1,532,400	1,650,000	920,000	980,000
Capital Expenditure	2,087,000	2,863,000	783,000	100,000	50,000
Sewer Fund					
Non-capital Expenditure	5,000	40,000	40,000	50,000	50,000
Infrastructure Maintenance	854,823	2,590,000	2,360,000	2,360,000	2,540,000
Capital Expenditure	687,000	801,000	1,992,000	297,500	270,000
Solid Waste Fund					
Non-capital Expenditure	60,000	40,000	30,000	30,000	30,000
Infrastructure Maintenance	385,000	150,000	150,000	150,000	150,000
Capital Expenditure	1,645,000	-	700,000	-	700,000
All Funds					
Depreciation	11,425,210	11,620,760	11,749,746	11,807,733	11,864,172
	59,428,341	39,342,001	29,138,300	25,369,546	23,733,147

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2017 - 2021
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2141, 2017
SCHEDULE B Cont'd**

	2017	2018	2019	2020	2020
TRANSFERS (TO) FROM OTHER FUNDS (RESERVES)					
RMI Reserve	3,611,609	1,180,000	670,000	170,000	150,000
2% MRDT Reserve	1,004,830	758,270	490,000	490,000	490,000
General Capital Reserve	21,180,622	9,221,223	4,631,234	3,023,313	3,372,975
Recreation Works Charges	439,286	-	-	-	-
Parking Reserve	-	-	-	-	-
Parkland Reserve	6,574	-	-	-	-
Vehicle Replacement Reserve	2,449,500	3,149,500	1,849,500	1,499,500	1,249,500
Library Reserve	75,841	56,298	42,223	32,840	56,298
General Operating Reserve	3,821,319	2,801,757	2,215,638	1,778,078	1,568,078
Housing Works Charges	349,651	-	-	-	-
WVLC Surplus	-	-	-	-	-
Transportation Works Charges	2,642,890	1,214,550	239,760	1,600,000	150,000
Water Capital Reserve	3,979,101	2,015,974	2,490,736	735,418	792,711
Water Operating Reserve	515,321	2,690,690	433,690	463,690	263,690
Water Works and Service Charges	-	-	-	-	-
Sewer Capital Reserve	1,716,823	3,499,720	3,415,040	2,907,500	2,910,000
Sewer Operating Reserve	9,500	133,500	46,500	6,500	6,500
Sewer Works and Service Charges	-	-	-	-	-
Solid Waste Capital Reserve	135,000	10,000	-	-	-
Solid Waste Operating Reserve	60,000	117,500	30,000	30,000	30,000
	<u>41,997,867</u>	<u>26,848,982</u>	<u>16,554,321</u>	<u>12,736,840</u>	<u>11,039,752</u>
ADJUSTMENTS FOR NON CASH ITEMS AND CHANGES TO NET FINANCIAL ASSETS					
Depreciation	11,425,210	11,620,760	11,749,746	11,807,733	11,864,172
	<u>11,425,210</u>	<u>11,620,760</u>	<u>11,749,746</u>	<u>11,807,733</u>	<u>11,864,172</u>
REVENUE AND TRANSFERS LESS EXPENDITURE	-	-	-	-	-

**RESORT MUNICIPALITY OF WHISTLER
FIVE-YEAR FINANCIAL PLAN 2017 - 2021
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2141, 2017
SCHEDULE C**

Proportion of total proceeds proposed to be raised from each funding source in 2017

Funding Source	% of Total Revenue	Dollar value
Property Taxes	43%	38,161,204
Parcel Taxes	9%	7,915,739
Fees and Charges	27%	23,799,374
Investment income	2%	1,583,799
Debt	6%	5,000,000
Government Grants	2%	2,042,539
Transfer taxes	12%	11,095,035
Other	0%	144,724
Total	100%	89,742,415

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 2017

Property Class	% of Total Property Taxation	Dollar value, completed roll
Class 1 - Residential	66.78%	24,811,113
Class 2 - Utilities	1.58%	588,163
Class 5 - Light industry	0.13%	48,278
Class 6 - Business other	30.02%	11,154,587
Class 8 - Recreational	1.48%	551,641
Total	100%	37,153,782

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.

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 2017 are estimated to be \$631,335.

RESORT MUNICIPALITY OF WHISTLER

FIVE-YEAR FINANCIAL PLAN 2017-2021 BYLAW NO. 2141, 2017

A BYLAW TO ADOPT A FIVE-YEAR FINANCIAL PLAN FOR 2017-2021

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 2017 to 2021;

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 2017-2021 Bylaw No. 2141, 2017".
2. That Council adopt the Five-Year Financial Plan for the years 2017-2021 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 __ day of _____, ____.

ADOPTED this __ day of _____, ____.

Nancy Wilhelm-Morden,
Mayor

Laurie-Anne Schimek,
Municipal Clerk

I HEREBY CERTIFY that this is a true copy of "Five-Year Financial Plan 2017-2021 Bylaw No. 2141, 2017".

Laurie-Anne Schimek,
Municipal Clerk