

**RESORT MUNICIPALITY OF WHISTLER**

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## STAFF REPORT TO COUNCIL

**PRESENTED:** January 9, 2024  
**FROM:** Finance  
**SUBJECT:** FIVE-YEAR FINANCIAL PLAN 2024 – 2028 BYLAW NO. 2424, 2024

**REPORT:** 24-004  
**FILE:** 3900-20-2424

### COMMENT/RECOMMENDATION FROM THE CHIEF ADMINISTRATIVE OFFICER

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

### RECOMMENDATION

**That** Council consider giving first, second and third readings to the “Five-Year Financial Plan 2024 - 2028 Bylaw No. 2424, 2024”.

### PURPOSE OF REPORT

The Five-Year Financial Plan 2024-2028 (Plan) sets out the proposed revenue sources and expenditures for the municipality for the period January 1, 2024 to December 31, 2028.

☐ Information Report ☒ Administrative Report (Decision or Direction)

### DISCUSSION

#### **Background**

The *Community Charter* requires municipalities to prepare a five-year financial plan (Plan) to be adopted annually by bylaw prior to the adoption of the annual property tax bylaw (due before May 15 each year). Once adopted, the Plan is in effect until it is replaced or amended, and may be amended by bylaw at any time.

The “Five-Year Financial Plan 2024-2028 Bylaw No. 2424, 2024” and schedules (Financial Plan Bylaw) is included in the Council Package and reflects the following guidelines and associated direction as adopted at the December 19, 2023 Regular Council Meeting ([Administrative Report No. 23-127](#)):

**That** Council direct the Chief Financial Officer to prepare the “Five-Year Financial Plan 2024-2028 Bylaw” based on these proposed guidelines:

1. To implement an 8.18 per cent increase to property value taxes in 2024;
2. To implement a 7.0 per cent increase to sewer parcel taxes and user fees in 2024;
3. To implement a 5.0 per cent increase to solid waste parcel taxes and fees in 2024;

4. To implement a 4.0 per cent increase to water parcel taxes and user fees in 2024;
5. To include the project amounts as described in Appendix A and attached to Administrative Report No. 23-127;
6. To remove the \$600,000 increase in Whistler Fire Rescue Service (WFRS) staffing at Spring Creek Fire Hall # 3 (Hall #3) from the proposed 2024 Budget Guidelines,
7. To return to a Regular Council Meeting with a detailed report for future consideration on the proposed changes to WFRS staffing levels for Hall #3 in January 2024;
8. To increase the planned 2024 contribution to the General Operating Reserve to \$2.4 Mm to maintain the proposed tax rate increase at 8.18 per cent;
9. To remove the Heritage Strategy project from the Project Plan budget;
10. To remove the two additional weeks of horticulture team hours at a cost of \$30,000 from the operating budget and add \$30,000 to the General Capital Reserve contribution;
11. To add \$50,000 of funding for the Pemberton Commuter service in 2024 through a reduction of \$50,000 from the General Capital Reserve contribution; and
12. To add \$50,000 of funding to support the Whistler Institute of Learning Society in 2024 through a reduction of \$50,000 from the General Capital Reserve contribution.

Section 165 (3.1) of the *Community Charter* 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 Financial Plan Bylaw (Included in Council Package).

The municipality continues to pursue revenue diversification to minimize the overall percentage of revenue raised from property taxes wherever possible. The objective is to maintain a reasonably-sized tax requisition by maximizing other non-tax revenue sources, containing the cost of delivery for municipal services and shifting the burden to user fees and charges where feasible.

### **Analysis**

If 2022 was the year of post-pandemic recovery, 2023 could be characterized as a nearly full return to normal. The Resort Municipality of Whistler (RMOW) revenues were strong in both tourist-facing (Municipal and Regional District Tax, Day Lot parking) and more community-oriented categories (Meadow Park Sports Centre admissions and permits). Prices continue to be challenging following 18 months of high inflation, particularly for projects that include significant third-party led construction. The 2024 budget captures pricing for things as they stand today; the RMOW does not as a practice apply an “inflation factor” to planned expenditures, choosing instead to use current/known prices and adjust the plan via amendment only if it becomes necessary during the year.

Service delivery for 2024 is expected to look largely as it did in 2023. Some additional staff hours have been added to the library, which is using grant funding to pilot longer Sunday hours in 2024. Recreation service is expanding relative to 2023 due to:

- successful recruitment of additional lifeguards enabled the restoration of some lost pool hours;
- expanded hours for personal training due to higher demand (these are cost recoverable);
- additional supported childcare hours at Myrtle Philip (also cost recoverable); and
- some additional casual hours budgeted to address sick time coverage.

One major change that is planned is the expansion of the Building Department, in response the volume

and complexity of permit applications and a more favourable recruiting market. This department is planned to grow by 5.5 FTE (full-time employees) in 2024, with accompanying revenue increases that fully offset the added cost.

Also increasing this year are reserve contributions. Reserve contributions are vital to long term asset health and are also a key means by which residents in the community in any given year are appropriately charged for the value of the asset deterioration that takes place during that same year. These contributions were deliberately constrained in budget years 2020-2022 as a way to help provide financial support to the community. Yet the RMOW's commitments – to be fiscally responsible and to be effective stewards of shared community assets – did not lapse during this period and so the first goal is to move reserve contributions back toward appropriate levels. This financial plan proposes to achieve that task gradually over the next five years, as can be seen in the attached Schedules A and B. Consideration for the effects of meaningfully higher replacement costs today, compared to when the Asset Management Inventory was created in 2021, will happen concurrently and may mean these contributions need to move higher again, relative to these levels.

Along with upward pressure on reserve contributions, in this five-year planning window the RMOW is facing several meaningful step-function changes in specific expense categories.

- Local funding for RCMP costs will increase from 70 per cent to 90 per cent of total federal policing costs when the census population surpasses 15,000. This change will add about \$1 million annually to the RMOW's operating expenses and is expected to begin in 2027.
- The return-to-transit funding program set up by the Province of BC to offset a portion of the BC Transit invoice will be exhausted, and a new source for that \$1 million recurring annual operating expense will need to be identified.
- And finally, staff and Council are contemplating the rollout of staffing by the Whistler Fire Rescue Service at the Spring Creek Fire Hall, which will add more than \$2 million in annual operating expense if and when that change is fully implemented.

Staff are and will continue to do everything they can to identify new potential non-tax revenue sources, and ways in which other municipal services can be changed to offset the impacts of the increased service levels outlined above but find that the tools available are limited, particularly in proportion to the size and impact of the areas of necessary expenditure increase.

As is the case every year, this Plan captures the RMOW's understanding of the "most likely" path forward. Should the operating environment or actual outcomes diverge materially from those described in this Plan, an amendment to the Plan may become necessary. Amending the budget when necessary is part of the organization's commitment to transparency and accountability, as are the ongoing Quarterly Financial Updates that are presented regularly to Council and made available on [whistler.ca/budget](https://whistler.ca/budget).

Planned project spending for the five years covered by this Plan totals \$158.9 million after anticipated grant funding. The primary focus of this spending is asset renewal, with \$80.9 million of this amount dedicated to the water and sewer systems, many segments and components of which are now at an advanced age. Another \$61.6 million across five years has been earmarked for renewal and replacement of general municipal assets including upkeep for buildings and roads among other planned investments. Many dozens of other works will advance initiatives as diverse as climate mitigation, ensuring continued vibrancy in our parks, and introducing improvements to existing infrastructure that serve the changing needs of the community.

Throughout the budget process, the service delivery model and its associated costs are considered and adjusted where appropriate. This happens in consultation among RMOW staff including senior

management; with Mayor and Council; and with the community. The budget presented includes best efforts at efficient and cost-effective service delivery across the five-year planning horizon.

The Financial Plan Bylaw includes a series of schedules, including:

***Schedule A - Operating Summary***

- Collects revenues and expenditures into key categories for each of the General, Water, Sewer, and Solid Waste Funds; and
- Shows transfers to (from) statutory reserves that accompany planned operating activities.

***Schedule B - Project Summary***

- Captures planned project expenditures for each of the General, Water, Sewer, and Solid Waste funds;
- Associated third-party funding which includes grants and anticipated repayments from third parties; and
- Resulting Transfers from (to) reserves.

***Schedule C - Supplementary Information***

- Summarizes funding sources for 2024 including property tax, parcel taxes, fees and other grants; and
- Outlines property tax requisition between property classes.

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## **POLICY CONSIDERATIONS**

### **Relevant Council Authority/Previous Decisions**

On December 19, 2023 Council directed the preparation of the Plan on the basis of the guidelines presented in [Administrative Report No. 23-127](#).

### **2023-2026 Strategic Plan**

The 2023-2026 Strategic Plan outlines the high-level direction of the RMOW to help shape community progress during this term of Council. The Strategic Plan contains four priority areas with various associated initiatives that support them. This section identifies how this report links to the Strategic Plan.

#### **Strategic Priorities**

☒ Housing

*Expedite the delivery of and longer-term planning for employee housing*

☒ Climate Action

*Mobilize municipal resources toward the implementation of the Big Moves Climate Action Plan*

☒ Community Engagement

*Strive to connect locals to each other and to the RMOW*

☒ Smart Tourism

*Preserve and protect Whistler's unique culture, natural assets and infrastructure*

☐ Not Applicable

*Aligns with core municipal work that falls outside the strategic priorities but improves, maintains, updates and/or protects existing and essential community infrastructure or programs*

## **Community Vision and Official Community Plan**

The Official Community Plan (OCP) is the RMOW's most important guiding document that sets the community vision and long-term community direction. This section identifies how this report applies to the OCP.

OCP Goal 6.1 “Provide effective and appropriate municipal infrastructure (including facilities and amenities) that minimize taxpayer costs, and consider allocating the value of infrastructure replacement to future years.”

OCP Goal 6.3 “Implement and monitor the Five-Year Financial Plan” speaks to the importance of ensuring that the budget considers the OCP and also broad economic indicators, as has been done.

OCP Goal 6.4 “Reduce reliance on property taxes” speaks to the importance of non-tax revenue streams, which in the case of the coming fiscal year are expected to contribute \$6.0 million in additional revenue to offset municipal expenditures.

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## **BUDGET CONSIDERATIONS**

The preparation of the Plan is entirely funded from within existing Finance department operating budgets, and other budget considerations are outlined in the sections above.

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## **LÍL'WAT NATION & SQUAMISH NATION CONSIDERATIONS**

The RMOW is committed to working with the Líl'wat People, known in their language as *L'il'wat7úl* and the Squamish People, known in their language as the *Skwxwú7mesh Úxwumixw* to: create an enduring relationship; establish collaborative processes for Crown land planning; achieve mutual objectives; and enable participation in Whistler's resort economy.

There are no specific considerations in this report.

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## **COMMUNITY ENGAGEMENT**

Level of community engagement commitment for this project:

☐ Inform      ☒ Consult      ☐ Involve      ☐ Collaborate      ☐ Empower

Extensive community engagement is integral to the RMOW's annual budget process. An online survey was available to stakeholders from August 22 through to September 25, 2023 and collected more than 200 responses. A Community Open House was held on November 9, 2023 which welcomed members of the public to two separate sessions at the Whistler Public Library. A recording of the session has been shared on the municipal website. Materials describing the planned spending captured in the Plan were also available on this website.

The RMOW has committed to ongoing refinements in its community engagement practices based on tools that are available in the market, are successfully used in other communities, and based their effectiveness in engaging with Whistler stakeholders.

## REFERENCES

“Five-Year Financial Plan 2024-2028 Bylaw No. 2424, 2024” (Included in Council Package)

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## SUMMARY

The Financial Plan Bylaw sets out the proposed revenues, expenditures and transfers for the years 2024 through 2028. Consistent with the *Community Charter*, this Financial Plan Bylaw guides all municipal operating and capital spending across the organization. This Financial Plan Bylaw is being presented to Council for consideration of the first three readings.

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## SIGN-OFFS

### Written by:

Carlee Price,  
Chief Financial Officer

### Reviewed by:

Ted Battiston,  
General Manager of Corporate Services and  
Public Safety

Virginia Cullen,  
Chief Administrative Officer

**RESORT MUNICIPALITY OF WHISTLER**

**FIVE-YEAR FINANCIAL PLAN 2024-2028 BYLAW NO. 2424, 2024**

**A BYLAW TO ADOPT A FIVE-YEAR FINANCIAL PLAN FOR 2024-2028**

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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 2024 to 2028;

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

**CITATION**

1. This Bylaw may be cited for all purposes as the "Five-Year Financial Plan 2024-2028 Bylaw No. 2424, 2024".

**FINANCIAL PLAN**

2. That Council adopt the five-year financial plan for the years 2024-2028 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 THIRDR READINGS this \_\_\_\_ day of \_\_\_\_\_, 2024.

ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2024.

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

\_\_\_\_\_  
Pauline Lysaght,  
Corporate Officer

I HEREBY CERTIFY that this is a true copy of "Five-Year Financial Plan 2024-2028 Bylaw No. 2424, 2024".

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**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2024 - 2028  
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2424, 2024  
SCHEDULE A**

	2024	2025	2026	2027	2028
<b>REVENUE</b>					
<b>General Fund</b>					
Property Taxes	51,389,495	55,099,817	59,078,023	63,343,457	67,916,854
Other Property Tax	1,329,399	1,425,382	1,528,294	1,638,637	1,756,947
Government Grants	1,094,916	1,099,916	1,104,916	1,109,916	1,114,916
Fees and Charges	21,222,053	22,389,266	23,620,676	24,919,813	26,290,402
Investment Income	3,776,649	3,587,817	3,498,121	3,410,668	3,325,401
RMI Grant	5,351,487	5,351,487	5,351,487	5,351,487	5,351,487
MRDT	15,622,863	15,935,320	16,254,027	16,579,107	16,910,689
Works and Service Charges	480,000	472,500	465,000	457,500	450,000
<b>Water Fund</b>					
Parcel Taxes	4,540,640	4,722,266	4,911,156	5,107,602	5,311,907
Fees and Charges	3,614,494	3,759,074	3,909,437	4,065,814	4,228,447
Works and Service Charges	40,000	40,000	40,000	40,000	40,000
<b>Sewer Fund</b>					
Parcel Taxes	4,718,655	5,048,961	5,402,388	5,780,555	6,185,194
Fees and Charges	5,290,943	5,661,309	6,057,601	6,481,633	6,935,347
Works and Service Charges	175,000	170,000	165,000	160,000	155,000
<b>Solid Waste Fund</b>					
Fees and Charges	8,282,471	8,696,595	9,131,424	9,587,995	10,067,395
Government Grants	549,491	554,491	559,491	564,491	569,491
	<b>127,478,556</b>	<b>134,014,199</b>	<b>141,077,041</b>	<b>148,598,676</b>	<b>156,609,478</b>
<b>EXPENDITURE</b>					
<b>General Fund</b>					
Payroll and Goods & Services	68,592,815	73,428,608	78,605,325	84,147,001	88,929,351
Debt Interest & Principal	226,905	226,905	226,905	226,905	226,905
Partner Organizations	9,813,936	10,304,633	10,819,864	11,360,858	11,928,901
Contingency	275,000	320,000	340,000	370,000	390,000
<b>Water Fund</b>					
Payroll and Goods & Services	3,579,810	3,776,700	3,984,418	4,203,561	4,434,757
Debt Interest & Principal	-	-	-	-	-
<b>Sewer Fund</b>					
Payroll and Goods & Services	6,837,337	7,213,391	7,610,127	8,028,684	8,470,262
Debt Interest & Principal	907,183	1,090,462	998,823	1,044,642	1,021,732
<b>Solid Waste Fund</b>					
Payroll and Goods & Services	6,891,399	7,270,426	7,670,299	8,092,166	8,537,235
Debt Interest & Principal	362,873	362,873	362,873	362,873	362,873
	<b>97,487,258</b>	<b>103,993,997</b>	<b>110,618,635</b>	<b>117,836,690</b>	<b>124,302,015</b>

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2024 - 2028  
CONSOLIDATED OPERATING SUMMARY**

**BYLAW 2424, 2024  
SCHEDULE A (con't)**

	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
<b>TRANSFERS TO (FROM )</b>					
<b>OTHER FUNDS / RESERVES</b>					
Interest Paid to Reserves	3,398,984	3,229,035	3,148,309	3,069,601	2,992,861
Recreation Works Charges Reserve	265,000	260,000	255,000	250,000	245,000
Transportation Works Charges Rese	215,000	212,500	210,000	207,500	205,000
RMI Reserve	1,784,487	1,606,137	1,418,870	1,222,239	1,015,776
MRDT Reserve	-	-	-	-	-
Employee Housing Reserve	2,512,962	2,169,924	1,800,361	1,402,757	975,523
Transit Fund	1,118,995	850,000	200,000	(800,000)	(600,000)
General Capital Reserve	7,960,657	9,032,476	10,104,295	11,176,114	12,247,933
Vehicle Replacement Reserve	1,690,000	1,916,250	2,142,500	2,368,750	2,595,000
General Operating Reserve	2,412,121	1,805,036	1,629,115	1,808,859	1,964,447
Water Works Charges Reserve	40,000	40,000	40,000	40,000	40,000
Water Capital Reserve	4,375,324	4,504,640	4,636,175	4,769,856	4,905,597
Water Operating Reserve	200,000	200,000	200,000	200,000	200,000
Sewer Works Charges Reserve	175,000	170,000	165,000	160,000	155,000
Sewer Capital Reserve	1,965,078	2,106,417	2,551,039	2,888,862	3,328,547
Sewer Operating Reserve	300,000	300,000	300,000	300,000	300,000
Solid Waste Capital Reserve	1,577,690	1,617,787	1,657,743	1,697,448	1,736,778
Solid Waste Operating Reserve	-	-	-	-	-
	<b>29,991,298</b>	<b>30,020,202</b>	<b>30,458,406</b>	<b>30,761,986</b>	<b>32,307,462</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 2024 - 2028  
CONSOLIDATED PROJECT SUMMARY**

**BYLAW 2424, 2024  
SCHEDULE B**

	2024	2025	2026	2027	2028
<b>REVENUE AND OTHER SOURCES OF FUNDING</b>					
<b>General Fund</b>					
Government Grants	(5,188,490)	(1,216,016)	(415,258)	(502,758)	(572,696)
Third Party Repayments	13,500,000	-	-	-	-
	8,311,510	(1,216,016)	(415,258)	(502,758)	(572,696)
<b>EXPENDITURE</b>					
<b>General Fund</b>					
Non-capital Expenditure	3,566,760	2,104,381	1,845,370	1,804,588	1,903,684
Infrastructure Maintenance	17,197,564	17,108,472	12,283,236	10,790,872	4,178,787
Capital Expenditure	4,772,472	385,000	25,000	100,000	25,000
<b>Water Fund</b>					
Non-capital Expenditure	510,000	225,000	225,000	225,000	225,000
Infrastructure Maintenance	13,556,050	4,145,000	5,145,000	5,475,000	6,650,000
<b>Sewer Fund</b>					
Non-capital Expenditure	800,000	700,000	650,000	900,000	800,000
Infrastructure Maintenance	8,443,950	9,700,000	11,300,000	7,825,000	6,925,000
<b>Solid Waste Fund</b>					
Non-capital Expenditure	90,000	35,000	35,000	35,000	-
Infrastructure Maintenance	303,000	628,000	378,000	353,000	178,000
Capital Expenditure	1,520,000	400,000	150,000	150,000	-
<b>All Funds</b>					
Depreciation	15,933,220	16,398,220	16,883,220	17,378,220	17,878,220
	50,759,796	35,430,853	32,036,606	27,658,460	20,885,471
<b>TRANSFERS (TO) FROM OTHER FUNDS/RESERVES</b>					
<b>OTHER FUNDS/RESERVES</b>					
RMI Reserve	5,297,295	-	-	-	-
MRDT Reserve	516,000	1,204,817	671,000	757,000	631,250
General Capital Reserve	13,385,734	12,772,656	9,487,236	9,338,872	2,709,537
Vehicle Replacement Reserve	2,143,000	3,267,000	2,140,000	800,000	843,000
Library Reserve	111,000	36,000	25,000	20,000	20,000
General Operating Reserve	2,381,679	1,101,364	1,415,112	1,276,830	1,330,988
Cheakamus Crossing Affordable Employee Housing Reserve	(13,500,000)	-	-	-	-
Water Capital Reserve	10,069,648	4,145,000	5,145,000	5,475,000	6,650,000
Water Operating Reserve	510,000	225,000	225,000	225,000	225,000
Sewer Capital Reserve	8,443,950	9,700,000	11,300,000	7,825,000	6,925,000
Sewer Operating Reserve	800,000	700,000	650,000	900,000	800,000
Solid Waste Capital Reserve	1,823,000	1,028,000	528,000	503,000	178,000
Solid Waste Operating Reserve	90,000	35,000	35,000	35,000	-
	32,071,306	34,214,837	31,621,348	27,155,702	20,312,775
<b>ADJUSTMENTS FOR NON CASH ITEMS AND CHANGES TO NET FINANCIAL ASSETS</b>					
Depreciation	15,933,220	16,398,220	16,883,220	17,378,220	17,878,220
Third Party Repayments	-	-	-	-	-
	15,933,220	16,398,220	16,883,220	17,378,220	17,878,220
<b>REVENUE AND TRANSFERS LESS EXPENDITURE</b>					
	-	-	-	-	-

**RESORT MUNICIPALITY OF WHISTLER  
FIVE-YEAR FINANCIAL PLAN 2024 - 2028  
SUPPLEMENTARY INFORMATION**

**BYLAW 2424, 2024  
SCHEDULE C**

**Proportion of total proceeds proposed to be raised from each funding source in 2024**

<b>Funding Source</b>	<b>% of Total Revenue</b>	<b>Dollar value</b>
Property Taxes	39.74%	52,718,894
Parcel Taxes	6.98%	9,259,295
Fees and Charges	29.48%	39,104,961
Investment income	2.85%	3,776,649
Debt	-	-
Government Grants	5.15%	6,832,897
Transfer taxes	15.81%	20,974,350
Other	-	-
<b>Total</b>	<b>100%</b>	<b>132,667,046</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 2023**

<b>Property Class</b>	<b>% of Total Property Taxation</b>	<b>Dollar value, completed roll</b>
Class 1 - Residential	67.5%	35,026,808
Class 2 - Utilities	1.8%	935,927
Class 5 - Light industry	0.2%	98,621
Class 6 - Business other	29.0%	15,049,471
Class 8 - Recreational	1.5%	789,650
<b>Total</b>	<b>100%</b>	<b>51,900,477</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.

**PERMISSIVE EXEMPTIONS**

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

*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 2024 are estimated to be \$575,000