

From:
To:
Subject:
Date:

From: Guillermo Ferrero <GFerrero@whiterockcity.ca>
Sent: Friday, May 6, 2022 11:02 AM
To: G Gumley
Subject: RE: Tour de White Rock follow up question

Gary,

Thanks for you questions.

The explanation about taxes are not reduced this year is provided on my previous email and explained during the last finance and audit committee meeting – I highlighted below for your reference.

Taxpayers will not see a tax increase due to the Tour of White Rock next year as the tour is not removed from the plan – for the same reason you will not see a decrease this year.

Thanks,
G.

GUILLERMO FERRERO
Chief Administrative Officer, City of White Rock
15322 Buena Vista Avenue, White Rock, BC V4B 1Y6
Tel: 604.541.2133 | www.whiterockcity.ca



From: Gary Gumley <
Sent: May 6, 2022 10:53 AM
To: Guillermo Ferrero <GFerrero@whiterockcity.ca>
Subject: Tour de White Rock follow up question

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Guillermo,

I have just completed another review of the 2022-2026 budget/financial plan (final version) and I note with considerable interest that the line item for Tour de White Rock is now "nil". (page 99)

According to your message below, that should mean a saving of \$58,500 to the tax payers of White Rock for 2022 is that correct?

Assuming that is the case, why is there no reduction in the 5.24% tax increase?

While I fully recognize that \$58,500 of a 109 million dollar budget/financial plan is very small, the concern that I have is that the lack of transparency regarding this issue could be an indication that there are other items that are not clearly delineated in the budget and that the financial plan, while thorough, is not an accurate reflection of the use that tax payers are being led to believe their money has been allocated to.

You indicated in your email to me that it is "not prudent to reduce taxes in one year for an event that is already funded from taxes if it is to be reinstated the following year which will increase taxes again".

In light of the fact that the expenditure has now been removed from the plan, are the tax payers going to be faced with a tax increase next year for the Tour de White Rock?

Regards,

Gary

On 2022-04-25 6:23 p.m., Guillermo Ferrero wrote:

Hi Gary,

The net property tax required for the Tour de White Rock is \$58,500 when the revenue of \$ 67,600 that it generates is taken into account. **As the Tour de White Rock is not being cancelled permanently and has been part of the property tax base for a number of years, the amount no longer required is lowering the funding required from reserves for 2022.** This along with all other Recreation and Culture net costs that are not being incurred due to the continued COVID impacts are being funded from the COVID Safe Restart reserve. It is not prudent to reduce taxes in one year for an event that is already funded from taxes if it is to be reinstated the following year which will then increase taxes again.

If Council directs staff to remove the Tour of White Rock from the proposed budget on a permanent basis, it will be saving of \$58,500 however that is not the direction we received. I believe the rest was explained during the last Finance and Audit committee meeting.

Thanks,
G.

GUILLERMO FERRERO
Chief Administrative Officer, City of White Rock
15322 Buena Vista Avenue, White Rock, BC V4B 1Y6
Tel: 604.541.2133 | www.whiterockcity.ca



"An impossibility is only a possibility that you don't understand"