



To: Finance Select Committee

Date: January 31, 2005

From: Jerry Chong  
Acting Director of Finance

File:

Re: Five Year Financial Plan (2005 – 2009)

**Staff Recommendation**

1. That the proposed 5 Year Financial Plan (2005 – 2009) be approved; and
2. That staff undertake a process of public consultation regarding this Plan before it is adopted as per the requirement of Section 165 of the Community Charter.

Jerry Chong  
Acting Director of Finance  
(4064)

Att.

<b>FOR ORIGINATING DIVISION USE ONLY</b>		
<b>CONCURRENCE OF GENERAL MANAGER</b>		
<b>REVIEWED BY TAG</b>	YES <input checked="" type="checkbox"/>	N/A <input type="checkbox"/>
<b>REVIEWED BY CAO</b>	YES 	N/A <input type="checkbox"/>



**CITY OF RICHMOND**

**PROPOSED**  
**5 YEAR FINANCIAL PLAN**  
**(2005 - 2009)**



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**PROPOSED 5 YEAR FINANCIAL PLAN (2005 - 2009)**

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**OVERVIEW**



## **CITY OF RICHMOND PROPOSED 5 YEAR FINANCIAL PLAN (2005-2009) OVERVIEW**

### **INTRODUCTION:**

A 5 Year Financial Plan (5YFP) provides City staff with the authority to pay for services for Richmond residents and to generate required revenues to cover the costs for the services through property taxation, user fees and other types of revenue. It also provides City staff with clear direction on spending levels and ensures that City staff are accountable to Council and the residents. The 5YFP is prepared in accordance with Section 165 of the Community Charter and must be adopted annually by bylaw before the annual property tax bylaw, which has a deadline of May 15<sup>th</sup>.

### **PLANNING PROCESS:**

July 28, 2004-City's planning process for preparation of the 5YFP started, service level and program reviews conducted by the Department Managers and General Managers.

Aug 11-Jan.12, 2005-Capital Budget submissions reviewed, discussed, analyzed and completed by Land and Capital Team.

Sept 20-Sept. 30, 2004- Operating Budget reviewed, presented by departments, discussed, analyzed and completed by the Finance department.

Oct. 12, 2004-The Administrators Group (TAG-General Managers and Chief Administrative Officer) review Operating, Capital and Utility Budgets.

Nov. 9 and 15, 2004 - 2004- 2005 Operating, Capital and Utility Budgets presented to the Finance Select Committee for review and discussion.

Nov. 22, 2004- Council approves the 2005 Operating, Capital and Utility Budgets.

Dec. 1, 2004-Budget Department rolls out 5 Year Financial Plan templates (deadline for completion Dec. 17, 2004)

Jan 7, 2005-Preliminary 5YFP reviewed, discussed, analyzed and completed by the Finance department.

Jan 25, 2005-TAG reviews 5YFP

Jan. 31, 2005-Presentation of 5YFP to Finance Select Committee

**Proposed 5 Year Financial Plan (2005-2009) Assumptions**

Assumptions

The assumptions listed on schedule 2 have been used in preparation of the Budget based upon the information available at the time of preparation.

It is important to note that the projections from 2005-2009 maintain existing service levels and build in operating costs resulting from capital growth. They do not include any additional level requests.

Salaries

2005-2006 Salary increases have been budgeted based on the ratified agreements with the City Unions of 2.5% and a reasonable estimate has been established for 2007-2009. For Fire Rescue 2005 an annualized increase of 3% (January 1-2.5% plus an additional 1% effective July 1), 2006-2009, a reasonable estimate for potential salary increases along with related benefits has been included as there has been no settlement to date.

Gaming Revenue

Gaming revenue for 2005-2009 is budgeted at \$11,600,000 and has been allocated as follows;

	2005	2006	2007	2008	2009
Oval	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Revolving Fund	2,339,000	2,339,000	2,339,000	2,339,000	2,339,000
Capital	1,930,784	2,000,000	2,075,100	2,075,000	2,075,000
Capital Building and Infrastructure	1,830,216	1,761,000	1,685,900	1,686,000	1,686,000
Grants	500,000	500,000	500,000	500,000	500,000
Total	\$11,600,000	\$11,600,000	\$11,600,000	\$11,600,000	\$11,600,000

City User Fees

All City user fees have been increased in line with the Consumer Price Index for Vancouver, which we have budgeted at 2.0% for years 2005-2009.

**FINANCIAL IMPACT:**

**Proposed 5YFP Average Property Tax Increases**

The 5YFP projected increases in expenditures is offset against all projected non-tax revenues, (please refer to Schedule 4). In order to balance the budgets, we take the total expenditures less the total non-tax revenues, which results in the required tax levy. The average tax increase is calculated by taking the year over year change in the required tax levy less any projected growth

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in the tax base due to new construction. The average tax rate increase is then determined by dividing this resulting increase by the prior year's tax base.

Based on the proposed 5YFP (2005-2009), the average tax increase (\$) and the corresponding average tax rate (%) increases are as follows:

<u>Year</u>	<u>Same Level of Service</u>	<u>Tax Increase</u>	<u>1% to Reserves</u>	<u>Same Level of Service + 1% to Reserves</u>	<u>Tax Increase + 1% to Reserves</u>
2005	\$2,183,338	1.98%	*		1.98%
2006	\$2,263,080	1.97%	\$1,148,291	\$3,411,371	2.97%
2007	\$2,360,512	1.98%	\$1,201,493	\$3,562,005	2.98%
2008	\$2,424,857	1.97%	\$1,256,369	\$3,681,226	2.97%
2009	\$2,496,667	1.96%	\$1,312,689	\$3,809,356	2.96%

Pursuant to item 1 of Policy 3707, Long Term Financial Management Strategy, the proposed tax increases are within Vancouver's CPI rate (to maintain current programs and maintain existing infrastructure at the same level of service) plus 1.0% towards infrastructure replacement needs.

\* Council decided not to add an additional amount to reserves.

Breakdown of 2005 Tax increase between Community Safety and City

	<u>Change</u>	<u>%</u>
RCMP	\$2,343,200	2.12%
Fire	1,634,950	1.48%
Traffic Fine Revenues	(1,414,000)	(1.28%)
City	1,772,110	1.60%
	<u>4,336,260</u>	<u>3.92%</u>
Net Growth	<u>(2,152,922)</u>	<u>(1.95%)</u>
	<u>\$2,183,338</u>	<u>1.98%</u>

### **Proposed 5YFP (2005-2009) Capital Program**

The proposed 5 Year Capital Program for 2005-2009 has been incorporated into the 5YFP and similar to last year, there are no projected annual contributions from the Operating Budget.

The balance of the funding for the capital program comes from statutory reserve accounts and other funding sources such as grants and development cost charges. The proposed 5YFP Capital Program for 2005-2009 was prepared by the Land & Capital Team, which has representation from all City Divisions. As in previous years, the Team utilized a ranking system in conjunction with comments and recommendations from all stakeholders. The ranking criteria includes:

- the level of need for a project
- consistency with Council approved plans or priorities
- financial costs and benefits

- financial risk associated with a project
- social/environmental/liveability benefits
- funding sources and availability

The proposed 2005 Capital Program is intended as a detailed plan for construction, while years 2006-2009 are intended to be a planning tool that will be reviewed and refined annually based on financial and other trends. The total expenditure amount of each year of the recommended Capital Plan is:

<b>Programs</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
Infrastructure	\$36,817,648	\$26,269,587	\$31,272,360	\$27,830,090	\$25,431,400
Building	44,278,574	68,814,856	93,210,206	3,970,627	12,802,651
Land	15,000,000	2,000,000	1,500,000	1,000,000	1,000,000
Parks	13,125,200	9,353,917	9,123,650	12,005,000	8,675,000
Equipment	3,210,400	1,721,000	2,089,400	1,832,900	1,866,350
<b>Total</b>	<b>\$112,431,822</b>	<b>\$108,159,360</b>	<b>\$137,195,616</b>	<b>\$46,638,617</b>	<b>\$49,775,401</b>

For a further breakdown of this by type of expenditure please refer to Schedule 7.

**2005 Capital Budget Trends and Highlights**

- The Capital Budget has a total value of \$112,431,822.
- Oval and related projects amount to \$36,700,100 which includes: \$15,000,000 for construction, \$11,480,000 for architect, engineering and design fees and \$10,220,100 for site development costs.
- The River Road re-alignment project has been allocated \$3,000,000.
- Consistent with Council’s endorsement, \$1,000,000 has been allocated towards the volunteer residential water-metering program for single-family dwellings.
- \$3,837,299 for the replacement of the existing Fire Hall No. 5 located on Westminster Hwy in Hamilton, East Richmond,
- Department of Fishery and Ocean’s property has been allocated \$10,000,000,
- The North Loop Road has been allocated \$15,000,000.



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2006 – 2009 Capital Plan Highlights

Major projects contained within the 2006-2009 Capital Plan include, North Loop Road, RAV, River Road, Community Safety and Public Safety Building Master Plan, the Oval, and DFO Lands. The capital costs of these major projects will not have any tax impact.

**\*Major Projects**

	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>Total</b>
North Loop Road	\$15,000,000	\$ -	\$-	\$4,000,000	\$4,000,000	\$23,000,000
Major Transit Infrastructure	-	2,600,000	6,400,000	6,700,000	13,900,000	29,600,000
River Road	3,000,000	3,000,000	4,000,000	-	-	10,000,000
Community Safety Bldg	4,087,299	7,287,556	1,412,672	1,488,127	462,651	14,738,305
Public Safety Bldg	-	-	30,033,434	-	-	30,033,434
Oval*	36,700,100	58,726,300	59,171,600	-	-	154,598,000
Strategic Lands	10,000,000	-	-	-	-	10,000,000
<b>Total</b>	<b>\$68,787,399</b>	<b>\$71,613,856</b>	<b>\$101,017,706</b>	<b>\$12,188,127</b>	<b>\$18,362,651</b>	<b>\$271,969,739</b>

*\* Please note that this does not reflect cash flow and funding*

**CONCLUSION**

The 5YFP outlines the current year's budget and provides projections for future years. It should be emphasized that the 5YFP beyond 2005 will change as more accurate and current information is obtained to update each successive year accordingly. The proposed 5YFP is consistent with Council's initiative to ensure that tax increases are minimized to the rate of inflation (Vancouver CPI). Richmond is competitive in its municipal tax levy when compared with other municipalities in the GVRD and continues to be a leader in providing quality services to its residents.

**OPERATING BUDGET**

**ASSUMPTIONS**



**CITY OF RICHMOND  
PROPOSED 5 YEAR FINANCIAL PLAN (2005 - 2009)  
ASSUMPTIONS  
(in 000's)**

	2005	2006	2007	2008	2009
Salary Increases-All LG's*	2.50%	3.00%	n/a	n/a	n/a
Fire Rescue Salaries*	3.00%	n/a	n/a	n/a	n/a
Consumer Price Index**	2.00%	2.00%	2.00%	2.00%	2.00%
U.S. Exchange Rates**	1.282	1.282	1.282	1.282	1.282
Gas & Hydro	7.00%	7.00%	7.00%	7.00%	7.00%
Contracts (photocopy & office equipment)	3.00%	6.00%	3.00%	3.00%	3.00%
Casino Funding					
Oval	\$ 5,000	\$5,000	\$5,000	\$5,000	\$5,000
Revolving Fund	2,339	2,339	2,339	2,339	2,339
Capital	1,930	2,000	2,075	2,075	2,075
Capital Building Infra	1,831	1,761	1,686	1,686	1,686
Grants	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
	\$ 11,600	\$ 11,600	\$ 11,600	\$ 11,600	\$ 11,600
Insurance	4.80%	3.40%	3.30%	11.00%	3.30%
Traffic Fine Revenue Sharing (TFRS)****	\$1,814	\$1,727	\$1,474	\$1,490	\$1,564
Growth	\$2,153	\$1,904	\$1,904	\$1,904	\$1,904
RCMP Contract increases (including YVR)	8.20%	5.60%	3.80%	3.90%	3.60%
Business License Revenue	2.00%	2.00%	2.00%	2.00%	2.00%
Community Facility Revenue	7.00%	1.90%	1.90%	1.90%	1.90%

- \* Salary increases for 2006 for the City takes effect on April 1 at 3% , salary increases for Fire Rescue are at 2.5% effective January 1 with an additional 1% effective July 1 (total 3.5%)
- n/a salary increases for 2006-2008 for Fire Rescue and 2007-2008 for the City are not available as the collective agreement expires in 2005 and 2006 respectively, however reasonable provision has been established in Fiscal
- \*\* Consumer Price Index and US Exchange Rates are based on Province of BC Estimates

**PROPOSED 5 YEAR FINANCIAL PLAN**  
**BY DIVISION**



**CITY OF RICHMOND  
PROPOSED 5 YEAR FINANCIAL PLAN (2005 - 2009) BY DIVISION**

	2005 \$	2006 \$	2007 \$	2008 \$	2009 \$
<b>Expenditures</b>					
Corporate Administration	2,557,300	2,625,415	2,689,026	2,753,114	2,817,766
Community Safety	54,239,900	56,771,741	58,685,778	60,540,421	63,043,722
Parks, Recreation & Cultural Services	37,062,500	38,175,762	39,329,735	40,608,201	41,780,421
Finance & Corporate Services	13,873,460	14,230,262	14,517,180	14,812,482	15,106,919
Human Resources	2,183,300	2,219,100	2,249,275	2,280,197	2,311,137
Engineering & Public Works	26,490,100	27,225,998	27,964,886	28,686,904	29,416,763
Utilities (Water, Sewer & Sanitation)	51,846,900	55,383,916	58,596,127	61,466,212	64,473,781
Urban Development	9,265,500	9,423,972	9,652,353	9,883,824	10,117,148
Fiscal	17,459,300	19,423,869	20,598,769	22,089,470	23,333,209
Transfer to Reserves	22,375,400	21,773,900	21,848,900	21,848,900	21,848,900
<b>Total Expenditures from all sources</b>	<b>237,353,660</b>	<b>247,253,935</b>	<b>256,132,029</b>	<b>264,969,725</b>	<b>274,249,766</b>

**Revenue:**

Corporate Administration	0	350,000	250,000	170,000	100,000
Community Safety	5,172,700	5,575,475	5,793,983	5,956,596	6,233,829
Parks, Recreation & Cultural Services	8,475,900	8,643,850	8,793,975	8,946,691	9,101,926
Finance & Corporate Services	3,408,200	3,471,340	3,531,560	3,591,915	3,654,415
Engineering & Public Works	8,608,700	9,346,064	10,177,386	10,990,804	11,839,336
Utilities (Water, Sewer & Sanitation)	51,846,900	55,383,916	58,596,127	61,466,212	64,473,781
Urban Development	5,293,100	5,376,118	5,443,317	5,521,006	5,599,887
Fiscal	35,719,100	36,110,719	36,284,403	36,736,052	37,255,163
Transfer to Reserves	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
<b>Total Department &amp; Fiscal Revenues</b>	<b>122,524,600</b>	<b>128,257,482</b>	<b>132,870,751</b>	<b>137,379,276</b>	<b>142,258,337</b>
Tax Levy	114,829,060	118,996,453	123,261,278	127,590,449	131,991,429
<b>Total Revenues from all sources</b>	<b>237,353,660</b>	<b>247,253,935</b>	<b>256,132,029</b>	<b>264,969,725</b>	<b>274,249,766</b>
Net Growth	2,152,922	1,904,313	1,904,313	1,904,313	1,904,313
Proposed Property Tax Increase \$	\$2,183,338	\$2,263,080	\$2,360,512	\$2,424,857	\$2,496,667
<b>Proposed Property Tax Increase %</b>	<b>1.98%</b>	<b>1.97%</b>	<b>1.98%</b>	<b>1.97%</b>	<b>1.96%</b>
1% to Reserves		\$1,148,291	\$1,201,493	\$1,256,369	\$1,312,689
<b>Proposed Property Tax + 1% to Reserve</b>	<b>1.98%</b>	<b>2.97%</b>	<b>2.98%</b>	<b>2.97%</b>	<b>2.96%</b>

**PROPOSED 5 YEAR FINANCIAL PLAN**

**BYLAW SUMMARY**



**CITY OF RICHMOND**  
**PROPOSED 5 YEAR FINANCIAL PLAN (2005-2009)**  
(in 000's)

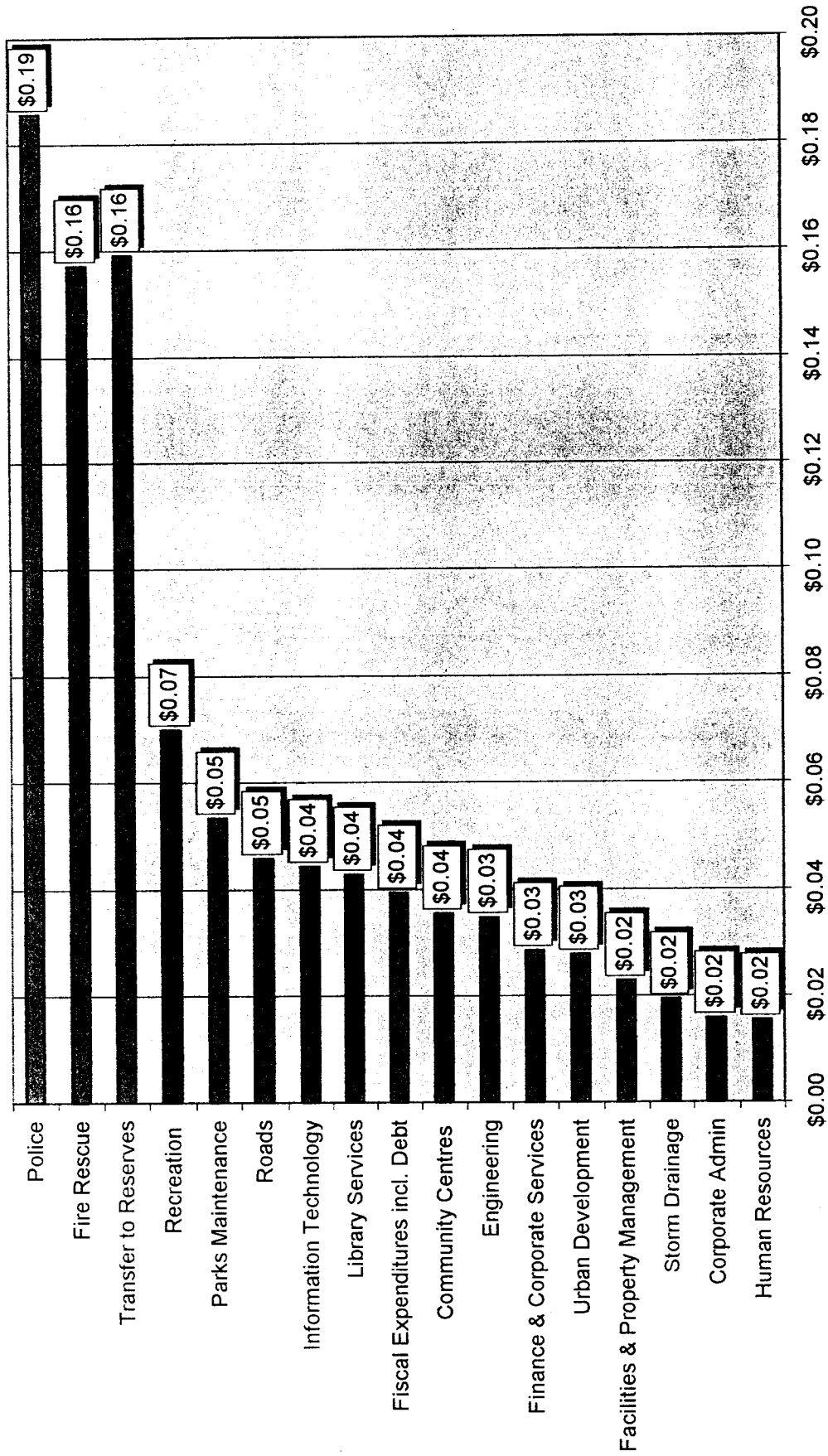
	2005	2006	2007	2008	2009
<b>EXPENDITURES</b>					
Municipal Debt:					
Debt Interest	4,086,400	4,086,400	4,086,400	4,086,400	4,086,400
Debt Principal	3,034,100	3,185,749	3,345,033	3,512,282	3,687,893
Divisional Expenditures:					
Community Safety	54,239,900	56,771,741	58,685,778	60,540,421	63,043,722
Parks, Recreation & Cultural Services	37,062,500	38,175,762	39,329,735	40,608,201	41,780,421
Engineering & Public Works	26,490,100	27,225,998	27,964,886	28,686,904	29,416,763
Utilities ( Water, Sewer & Sanitation)	51,846,900	55,383,916	58,596,127	61,466,212	64,473,781
Finance & Corporate Services	13,873,460	14,230,262	14,517,180	14,812,482	15,106,919
Urban Development	9,265,500	9,423,972	9,652,353	9,883,824	10,117,148
Corporate Administration	2,557,300	2,625,415	2,689,026	2,753,114	2,817,766
Human Resources	2,183,300	2,219,100	2,249,275	2,280,197	2,311,137
Fiscal	10,338,800	12,151,720	13,167,336	14,490,788	15,558,916
Transfers To Funds:					
Statutory Reserves	22,375,400	21,773,900	21,848,900	21,848,900	21,848,900
Capital Plan	112,431,822	108,159,360	137,195,616	46,638,617	49,775,401
<b>TOTAL EXPENDITURES</b>	<b>349,785,482</b>	<b>355,413,295</b>	<b>393,327,645</b>	<b>311,608,342</b>	<b>324,025,167</b>
<b>REVENUES</b>					
	\$				
Property Taxes	110,492,800	114,829,060	118,999,448	123,264,273	127,593,443
Grants in Lieu of Taxes	9,888,500	10,165,500	10,382,000	10,598,500	10,815,000
Utilities (Water, Sewer & Sanitation)	51,846,900	55,383,916	58,596,127	61,466,212	64,473,781
Fees & Charges	28,800,200	30,797,347	32,021,726	33,208,518	34,560,899
Other Revenues:					
Provincial Revenue Sharing	3,772,400	3,692,500	3,439,500	3,455,500	3,529,500
Gaming Revenue	11,600,000	11,600,000	11,600,000	11,600,000	11,600,000
Fiscal Revenues	4,257,600	4,307,500	4,358,400	4,410,300	4,463,300
Investment Income	11,289,000	11,240,719	11,400,003	11,567,252	11,742,863
Penalties and Interest on Taxes	1,070,000	1,070,000	1,070,000	1,070,000	1,070,000
Capital Plan:					
Transfer from DCC Reserve	16,885,771	10,118,736	11,125,553	13,074,675	10,510,080
Transfer From Other Funds and Reserves	95,546,051	98,040,624	126,070,063	33,563,942	39,265,321
<b>TOTAL REVENUES</b>	<b>345,449,222</b>	<b>351,245,902</b>	<b>389,062,820</b>	<b>307,279,172</b>	<b>319,624,187</b>
<b>NET DIFFERENCE</b>	<b>4,336,260</b>	<b>4,167,393</b>	<b>4,264,825</b>	<b>4,329,170</b>	<b>4,400,980</b>
<b>NET GROWTH</b>	<b>(2,152,922)</b>	<b>(1,904,313)</b>	<b>(1,904,313)</b>	<b>(1,904,313)</b>	<b>(1,904,313)</b>
<b>NET SHORTFALL</b>	<b>2,183,338</b>	<b>2,263,080</b>	<b>2,360,512</b>	<b>2,424,857</b>	<b>2,496,667</b>
<b>Proposed Property Tax Increase %</b>	<b>1.98%</b>	<b>1.97%</b>	<b>1.98%</b>	<b>1.97%</b>	<b>1.96%</b>
1% to Reserves		1,148,291	1,201,493	1,256,369	1,312,689
<b>Proposed Property Tax Increase + 1% to Reserves</b>	<b>1.98%</b>	<b>2.97%</b>	<b>2.98%</b>	<b>2.97%</b>	<b>2.96%</b>

**ANALYSIS OF EXPENDITURES**  
**AND TAX INCREASES**  
**(Charts)**

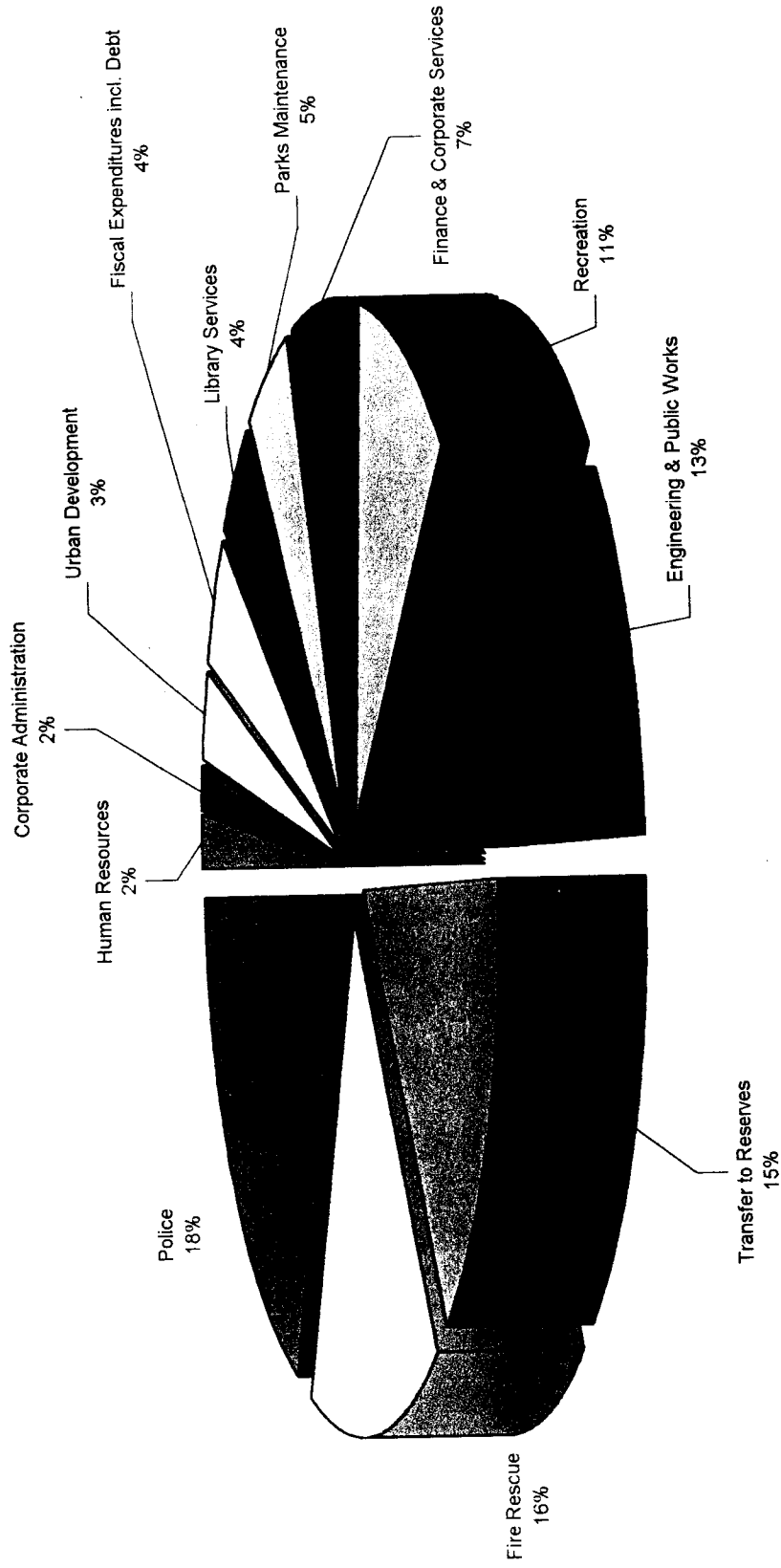




**Breakdown of Municipal Tax of \$1 on Average Household  
2005 Budget**



# Breakdown of Budget by Division - 2005



**PROPOSED 5 YEAR FINANCIAL PLAN**

**CAPITAL BUDGET  
(2005 - 2009)**



**CITY OF RICHMOND  
PROPOSED 5 YEAR CAPITAL PROGRAM  
2005-2009**

	2005	2006	2007	2008	2009
<b>INFRASTRUCTURE PROGRAM</b>					
Roads	\$25,056,378	\$13,735,433	\$20,569,000	\$17,421,100	\$14,409,800
Drainage/Storm Sewer	2,472,899	1,742,724	634,750	536,500	\$793,000
Water	6,323,371	6,843,930	6,218,510	5,822,490	\$6,828,600
Sanitary Sewer	1,550,000	1,672,500	1,550,000	1,750,000	\$1,100,000
Minor Public Works	625,000	1,525,000	1,550,100	1,550,000	\$1,550,000
Local & Neighbourhood Improvements	790,000	750,000	750,000	750,000	\$750,000
<b>Total</b>	<b>\$36,817,648</b>	<b>\$26,269,587</b>	<b>\$31,272,360</b>	<b>\$27,830,090</b>	<b>\$25,431,400</b>
<b>BUILDING PROGRAM</b>					
Minor Buildings	\$1,860,175	\$1,879,000	\$2,000,000	\$2,200,000	\$2,030,000
Major Buildings	1,631,000	922,000	592,500	282,500	10,310,000
Community Safety Building	4,087,299	7,287,556	1,412,672	1,488,127	462,651
Public Safety Building	-	-	30,033,434	-	-
Olympic Oval	36,700,100	58,726,300	59,171,600	-	-
<b>Total</b>	<b>\$44,278,574</b>	<b>\$68,814,856</b>	<b>\$93,210,206</b>	<b>\$3,970,627</b>	<b>\$12,802,651</b>
<b>LAND PROGRAM</b>					
Land Acquisition	\$13,500,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Affordable Housing	1,500,000	1,000,000	500,000	-	-
<b>Total</b>	<b>\$15,000,000</b>	<b>\$2,000,000</b>	<b>\$1,500,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>
<b>PARKS PROGRAM</b>					
Parkland Acquisition	\$7,800,000	\$3,700,000	\$4,100,000	\$5,800,000	\$2,500,000
Major Parks	4,285,200	5,238,917	4,480,250	5,630,000	5,700,000
Minor Parks	990,000	400,000	525,000	575,000	475,000
Child Care Program	50,000	15,000	18,400	-	-
<b>Total</b>	<b>\$13,125,200</b>	<b>\$9,353,917</b>	<b>\$9,123,650</b>	<b>\$12,005,000</b>	<b>\$8,675,000</b>
<b>EQUIPMENT PROGRAM</b>					
Annual Fleet Replacement	\$1,082,000	\$1,466,000	\$1,499,500	\$1,532,900	\$1,566,350
Fire Department Vehicles	901,000	-	289,900	-	-
Computer Capital/Software	575,300	-	-	-	-
Technological Innovations	652,100	255,000	300,000	300,000	300,000
Miscellaneous Equipment	-	-	-	-	-
<b>Total</b>	<b>\$3,210,400</b>	<b>\$1,721,000</b>	<b>\$2,089,400</b>	<b>\$1,832,900</b>	<b>\$1,866,350</b>
<b>Total Capital Programs</b>	<b>\$112,431,822</b>	<b>\$108,159,360</b>	<b>\$137,195,616</b>	<b>\$46,638,617</b>	<b>\$49,775,401</b>

**2005 CAPITAL BUDGET**  
**WITH FUNDING SOURCES**  
**BY PROGRAM**



**CITY OF RICHMOND  
PROPOSED 5 YEAR CAPITAL PLAN FUNDING SOURCES  
2005-2009**

	2005	2006	2007	2008	2009
<b>DCC Reserve</b>					
Roads	\$ 4,200,273	\$ 3,647,785	\$ 4,525,175	\$ 4,951,820	\$ 4,853,210
Drainage	2,230,505	931,451	441,513	348,175	753,350
Sanitary Sewer	237,500	-	-	-	-
Water	39,997	-	200,220	199,280	101,520
Parks Acquisition	7,644,000	3,626,000	4,018,000	5,684,000	2,450,000
Parks Development	2,533,496	1,913,500	1,940,645	1,891,400	2,352,000
<b>TOTAL</b>	<b>\$ 16,885,771</b>	<b>\$ 10,118,736</b>	<b>\$ 11,125,553</b>	<b>\$ 13,074,675</b>	<b>\$ 10,510,080</b>
<b>Other Funds and Reserves</b>					
<b>Statutory Reserves</b>					
Affordable Housing Reserve Fund	\$ 1,500,000	\$ 1,000,000	\$ 500,000	\$ -	\$ -
Capital Building and Infrastructure Reserve Fund	4,087,299	8,423,922	31,446,106	1,988,127	462,651
Capital Reserve Fund	8,555,068	5,128,222	4,981,447	5,021,925	4,832,720
Child Care Development Reserve Fund	50,000	15,000	18,400	-	-
Drainage Improvement Reserve Fund	75,000	962,250	370,000	370,000	200,000
Equipment Replacement Reserve Fund	2,353,100	1,466,000	1,789,400	1,532,900	1,566,350
Local Improvements Reserve Fund	-	750,000	750,000	750,000	750,000
Neighbourhood Improvement Reserve Fund	790,000	-	-	-	-
Public Art Program Reserve Fund	-	100,000	100,000	-	-
Sanitary Sewer Reserve Fund	1,300,000	1,872,500	1,750,000	1,950,000	1,300,000
Waterfront Improvement Reserve Fund	700,000	800,000	900,000	1,000,000	1,000,000
Watermain Replacement Reserve Fund	5,280,820	6,043,930	6,205,510	5,810,490	6,920,600
<b>Subtotal Statutory Reserves</b>	<b>\$ 24,691,287</b>	<b>\$ 26,561,824</b>	<b>\$ 48,810,863</b>	<b>\$ 18,423,442</b>	<b>\$ 17,032,321</b>
<b>Other Sources</b>					
Appropriated Surplus	\$ 700,000	\$ -	\$ -	\$ -	\$ -
Gaming Revenues	1,930,784	2,000,000	2,075,100	2,075,000	2,075,000
Enterprise Fund Provision	-	125,000	-	-	-
Hamilton Community Association	-	25,000	-	-	-
Library Surplus	182,000	-	-	-	-
Other	64,700,100	65,026,300	71,671,600	9,350,000	17,950,000
Terra Nova Provision	500,000	500,000	1,000,000	1,000,000	1,000,000
Water Metering Provision	1,000,000	1,000,000	-	-	-
Grant & Developers	1,841,880	2,802,500	2,512,500	2,715,500	1,208,000
<b>Subtotal Other Sources</b>	<b>\$ 70,854,764</b>	<b>\$ 71,478,800</b>	<b>\$ 77,259,200</b>	<b>\$ 15,140,500</b>	<b>\$ 22,233,000</b>
<b>TOTAL OTHER FUNDS &amp; RESERVES</b>	<b>\$ 95,546,051</b>	<b>\$ 98,040,624</b>	<b>\$ 126,070,063</b>	<b>\$ 33,563,942</b>	<b>\$ 39,265,321</b>
<b>TOTAL CAPITAL PLAN CONTRIBUTIONS</b>	<b>\$ 112,431,822</b>	<b>\$ 108,159,360</b>	<b>\$ 137,195,616</b>	<b>\$ 46,638,617</b>	<b>\$ 49,775,401</b>