



To: Finance Committee

Date: March 5, 2007

From: Jerry Chong
Director, Finance

File:

Re: 2006 4th Quarter Financial Information

Staff Recommendation

That the report on Financial Information for the 4th quarter ended December 31, 2006 be received for information.

Jerry Chong
Director, Finance
(4064)

FOR ORIGINATING DIVISION USE ONLY		
CONCURRENCE OF GENERAL MANAGER		
<i>A. ...</i>		
REVIEWED BY TAG	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
REVIEWED BY CAO	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>

Origin

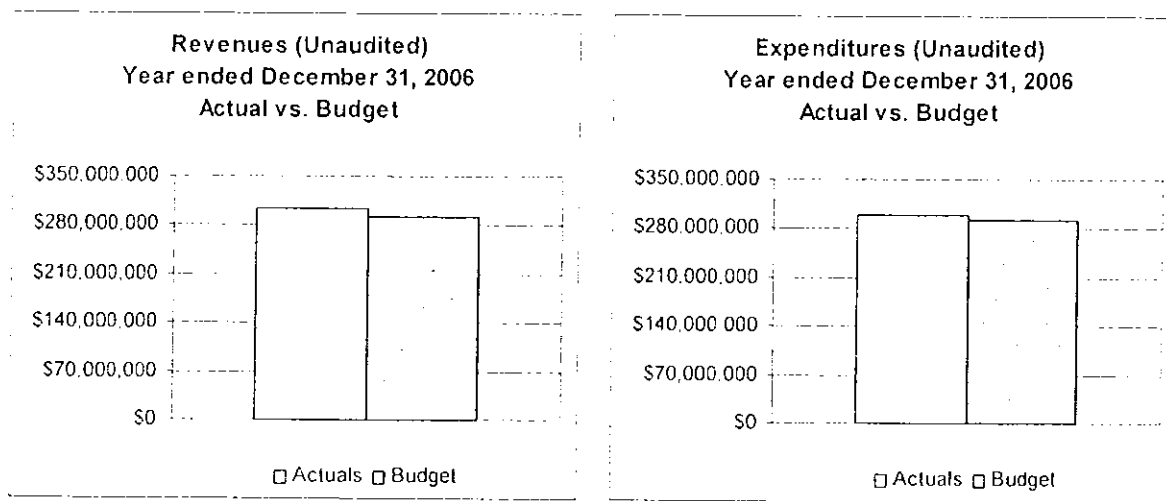
In conjunction with our regular quarterly review the following financial updates have been provided:

1. Operating statement (actual vs. budget)
2. Status of capital program (project summary)
3. Revenue updates
4. Contract awards
5. Investment portfolio performance
6. Key indicators

Analysis

The following preliminary financial information provided is unaudited and readers are cautioned that the figures may change.

Operating Statement (Details see Appendix 1)



Fiscal revenues were slightly higher than budget and fiscal expenditures were on budget for the year.

Revenues and expenditures for Transfers to Reserves were on budget.

RCMP revenues were slightly lower due to a prior year adjustment to recoveries from YVR which also resulted in lower YVR expenditures. RCMP expenditures were lower than budget due to the vacancies within the RCMP complement (174 vs. 194). However, the savings from the complement vacancies were reduced due to the exceeded overtime budget.

Fire Rescue revenues were on budget. Expenditures were higher than budget due to higher than expected overtime required to cover the unplanned absences.

Parks, Recreation and Culture revenues were slightly below budget. Expenditures were slightly higher than budget due to higher than expected materials costs.

Library revenues were higher due to unanticipated grants and donations received which were also reflected in the higher expenditures.

Engineering and Public Works revenues were slightly higher than budget due to development related services fees. Expenditures were higher than budget due to higher than budgeted material costs and facilities maintenance costs relating to School Board maintenance invoices received for three years.

The net Utility budget is under on the expenditures due to under utilisation of the public works forces due to demand.

Finance and Corporate Services revenues were on budget and expenditures were slightly lower than budget due to vacancies.

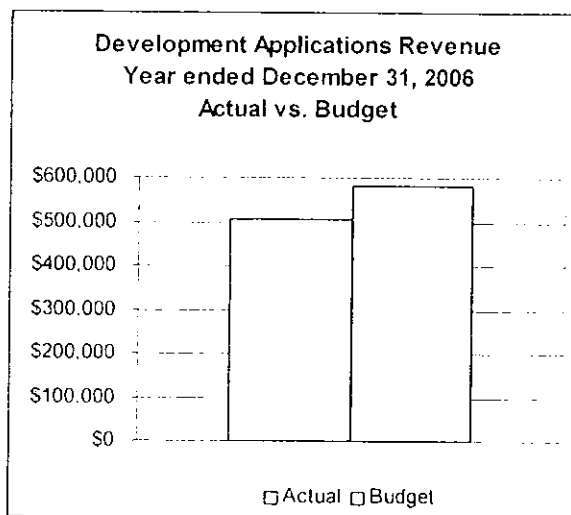
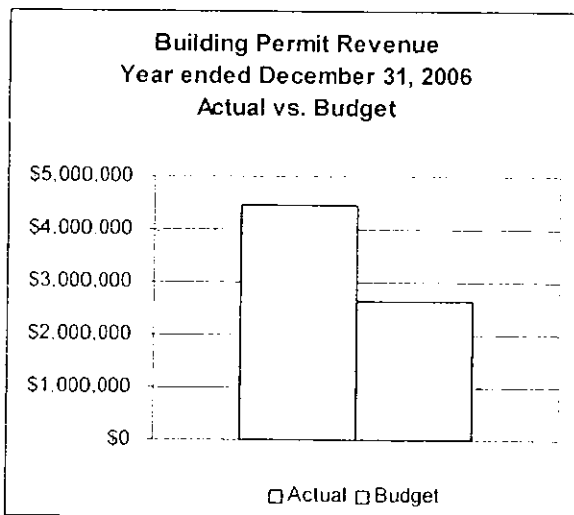
Urban Development revenues were higher than budget due to higher building permit revenues. Expenditures were slightly lower due to vacancies.

Corporate Administration expenditures were on budget.

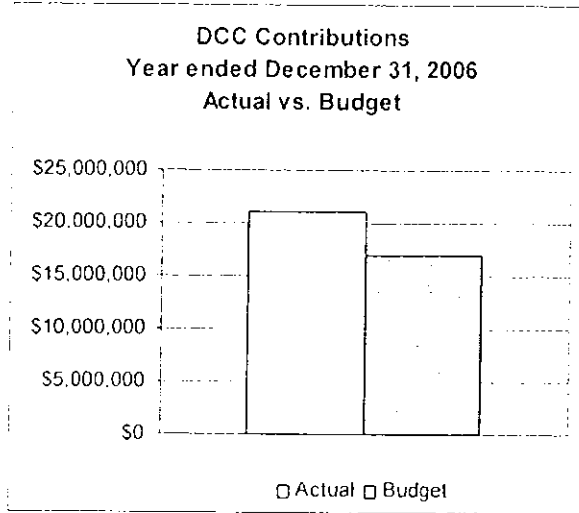
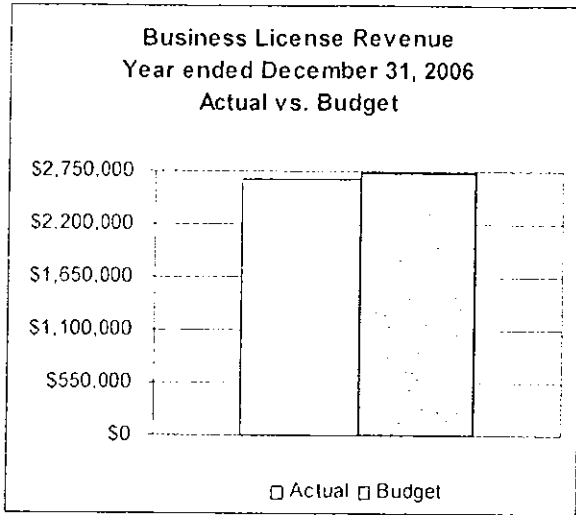
Capital Program (Details see Appendix 2)

A summary of the City's major capital projects are provided in Appendix 2 which shows the total budgeted cost of the projects, the costs incurred up to December 31, 2006, the percentage of completion at December 31, 2006, the estimated final costs, the estimated date of completion, and a determination by the respective Project Manager as to whether the project is on schedule.

Revenue Updates (Details see Appendix 3)

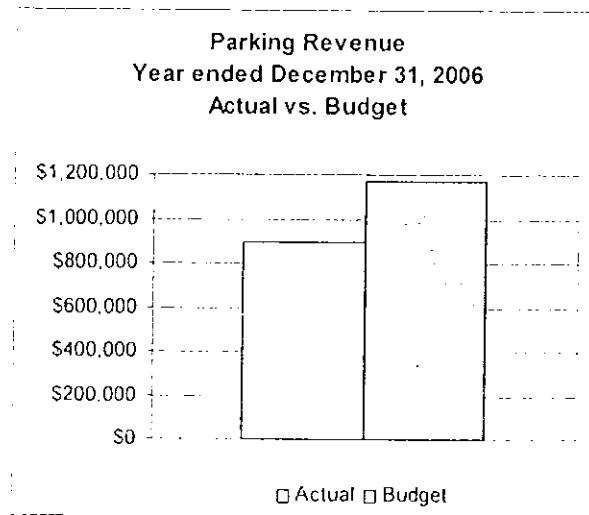
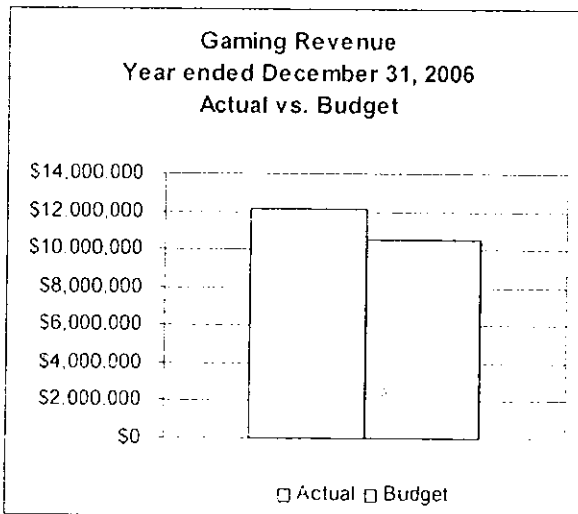


Due to the continuing activity and strength in the real estate sector, Building Permit revenues exceeded budget for the year. Development Applications revenues were slightly under budget due to the composition of the applications.



Business License revenues were on budget.

Development Cost Charges were in excess of budget due to development activity fuelled by the strength of the real estate sector.



Gaming revenues were higher than budget due to higher than expected earnings at the River Rock casino.

Parking revenues were under budget for the year as a result of construction activity necessitating the temporary closure of some pay-parking zones and the decreased parking enforcement resources as a result of the high demand for animal control duties.

Contract Awards (Details see Appendix 4)

This report is to provide Committee members information with regard to the formal contracts awarded by the City for the 4th quarter of 2006.

Investment Portfolio (Details see Appendix 5)

The City's investment portfolio is currently at \$394.2 million. The City's average return on investment for the 4th quarter was 4.72%. The current strategy deployed by the City is to have sufficient cash available to meet funding for operations and major projects within the next 5 years including the Olympic Oval, land purchases and other capital projects.

Key Indicators Statistics (Details see Appendix 6)

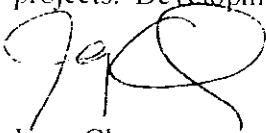
This report is to provide Committee members information with regard to the general statistics for the City for the year of 2006 as compared to 2005.

Financial Impact

There is no financial impact to the City at this time.

Conclusion

The City's financial results for 2006 were favourable and there were no major issues with capital projects. Development activity in the City is expected to continue at the same pace in 2007.



Jerry Chong
Director Finance
(4064)

Appendix 1

City of Richmond Revenues & Expenditures (Consolidated)

Net	Actual	Budget	Variance
Revenues Less Expenditures			
Fiscal	(140,524,738)	(140,094,001)	(430,738)
Transfers to Reserves	20,153,300	20,153,300	0
RCMP	27,604,359	28,621,000	(1,016,641)
Fire Rescue	23,170,184	22,853,900	316,284
Parks Recreation and Culture	23,651,239	23,330,400	320,839
Library	6,328,379	6,310,400	17,979
Engineering Public Works	19,312,190	19,044,401	267,789
Utilities	(417,681)	0	(417,681)
Finance & Corporate Services	10,331,653	10,559,500	(227,847)
Human Resources	2,206,318	2,220,500	(14,182)
Urban Development	2,053,268	4,098,250	(2,044,982)
Corporate Administration	2,887,263	2,902,350	(15,087)
Revenues less Expenditures (including Utilities)	(3,244,268)	\$0	(3,244,268)

Effective April 2006, Finance and Corporate Services, Human Resources, and Urban Development were restructured and renamed Business and Financial Services, Corporate Services, and Planning and Development, respectively. These changes will be effective January 1, 2007 as the 2006 budget bylaw was constructed as above.

Appendix 2

City Of Richmond Capital Project Summary

	Project Name	Total Project Budget	Project Exp as at Dec 31, 2006	% Comp at Dec 31, 2006	Est'd Final Project Cost	Variance Budget to Est Final Costs	Est'd Compl'n Date	On Time (y) or (n)
A. Infrastructure Program								
Roads								
1	North Loop Rd - Land Acq 05-06	15,000,000	10,196,972	68	15,000,000	-	31/12/2008	Y
2	Westmnt Nelson/McMillan(04-06)	6,525,000	1,920,752	29	6,525,000	-	31/12/2007	Y
3	River Rd Realignment (05-06)	6,000,000	3,286,561	55	6,000,000	-	31/10/2008	Y
4	RAV/Canada Line No. 3 Rd 2006	2,600,000	232,919	-	2,600,000	-	31/12/2009	Y
5	Undrgrnd Hyd/Telus Westmin2003	1,902,000	1,420,257	90	1,500,000	402,000	30/04/2007	Y
6	Computerized Traf Signal 03-06	1,241,845	822,090	66	1,241,845	-	31/12/2008	Y
7	Undergrounding Hydr/Tel (2004)	1,148,000	-	-	1,148,000	-	31/12/2007	N
8	Browngate Road Ext (2004)	800,000	361,973	98	800,000	-	31/12/2007	Y
9	Undergrounding Hydr/Tel (2005)	750,000	-	-	750,000	-	31/12/2011	N
10	Bicycle Lane Program (2005)	721,760	764	5	721,760	-	31/12/2007	Y
11	No. 3 Rd. U/G Producing (2006) *	689,530	777,686	100	777,686	(88,156)	31/12/2009	2008 Grant
12	Land Acquis Infrastruct (2005)	634,000	17,570	5	634,000	-	31/12/2007	Y
13	Parking Lot Rehab (2004)	500,000	251,595	58	500,000	-	30/09/2007	N
14	Bicycle Lane Program (2006)	292,500	-	-	292,500	-	31/10/2007	Y
15	Traffic Signal Install (2006)	250,000	111,724	45	250,000	-	31/12/2007	Y
16	Traffic Signal Install (2005)	239,529	159,141	66	239,529	-	31/12/2007	Grant
17	No. 4 Rd/Westminster E (2005)	212,000	34,746	10	212,000	-	Not Avail	N
18	Blundell/Steveston Inter(2003)	200,000	-	25	75,000	125,000	31/12/2007	N
19	No 3 Walkway:Stvsn- Dyke 2005	200,000	133,038	95	200,000	-	31/03/2007	Y
20	Arterial Rd Crosswalk (2006) *	150,000	162,880	100	162,880	(12,880)	31/12/2007	Grant
21	Gard City Bike:Capstan-Camb 05 *	127,500	110,973	95	130,000	(2,500)	31/12/2006	Grant
22	Neighbourhd Traff Safety (2005)	105,663	19,344	40	105,663	-	31/12/2007	Grant
23	Misc Intersection Improve 2006	100,000	-	10	100,000	-	31/12/2007	Y
24	Neighbourhood Traff Safety 06	100,000	377	-	100,000	-	31/12/2007	Y
25	Neighbourhood Traff Safety/04	64,400	34,422	85	64,400	-	31/03/2007	Grant
26	Transit Plan Infra Imp (2004)	50,000	29,963	95	50,000	-	31/12/2006	Grant
27	Transit Plan Infra Imp (2005)	50,000	17,346	50	50,000	-	31/12/2007	Y
28	Transit Plan Infra Imp (2006)	50,000	15,767	32	50,000	-	31/12/2007	Y
Drainage								
1	Hrseshoe Slough Drain Up 04-06	3,357,000	3,177,021	95	3,357,000	-	31/07/2007	Y
2	Aztec Drainage Upgrade 2006	900,000	-	5	900,000	-	31/05/2007	Y
3	Drain P/S Rehab Francis (2003)	800,000	106,607	5	800,000	-	31/10/2007	N
4	Lucas Rd Drainage Upgrade 2006	600,000	-	5	600,000	-	31/05/2007	Y
5	No. 5/Steveston Culvert 2006	400,000	45,348	11	400,000	-	30/04/2007	Y
6	Shell Rd Canal Benching (2005)	200,000	-	5	200,000	-	31/12/2007	N
7	East Rich/Westminster (2006)	180,000	28,893	16	180,000	-	Not Avail	N
8	Drainage Pmp Stat Upgrades(06)	180,000	119,658	66	180,000	-	30/06/2007	Y
9	Drainage Assess Prog (2004)	162,250	130,035	85	162,250	-	31/12/2007	N
10	Drainage Assessment Prog(2005)	162,250	91,232	56	162,250	-	31/12/2007	N
11	Drainage Assessment Prog 2006	162,250	-	-	162,250	-	31/12/2007	N
12	Drainage PStn Gen Instal(2005)	75,000	-	-	75,000	-	31/12/2007	Y

* Deficit to be offset by grant

** Amount to be taken from reserve

	Project Name	Total Project Budget	Project Exp as at Dec 31, 2006	% Comp at Dec 31, 2006	Est'd Final Project Cost	Variance Budget to Est Final Costs	Est'd Compl'n Date	On Time (y) or (n)
Watermain Replacement								
1	Wtrmn Westmnstr-Cooney/3Rd2005	3,456,500	1,713,027	50	3,456,500	-	31/05/2007	Y
2	AC Replacement Maddock 2005-06	1,535,061	815,537	53	1,535,061	-	31/10/2007	Y
3	Comstock AC Replacement (2006)	1,131,500	436,445	39	1,131,500	-	31/05/2007	Y
4	Broadmoor AC Replacement 2006	812,000	624,269	95	750,000	62,000	31/12/2007	Y
5	Minor Cap Waterworks (2005)	710,000	412,564	70	710,000	-	31/12/2007	N
6	More Subdivision Wtrmn (2005)	708,050	669,623	95	708,050	-	31/12/2007	Y
7	No.3 Rd-Granville/Westmns 2005	698,700	-	-	698,700	-	31/12/2010	N
8	Bridgeport/Viking Phs 2 (2004)	626,418	586,985	95	626,418	-	31/05/2007	Y
9	More Subdivision Wtrmn (2004)	583,781	535,051	95	583,781	-	30/06/2007	Y
10	Wtrmn Westmnstr-GCity/4Rd 2005	560,000	-	-	560,000	-	Not Avail	N
11	No. 2 Rd.Steveston-Monteith 06	550,000	404,459	90	500,000	50,000	30/06/2007	Y
12	River Rd Wtrm Realignment 2006	500,000	419,018	84	500,000	-	31/10/2008	Y
13	Minor Cap Waterworks (2004)	400,000	357,630	89	400,000	-	31/03/2007	Y
14	Sea Island PRV (2006)	250,000	-	-	250,000	-	31/07/2007	N
15	Minor Capital Waterworks 2006	100,000	11,446	-	100,000	-	31/12/2007	Y
16	Seismic Upgrades Wtrwrk (2005)	50,000	24,291	50	50,000	-	31/03/2007	Y
Sanitary Sewer								
1	Broadmoor SanitarySewer (2005)	1,000,000	301,408	30	1,000,000	-	31/12/2007	N
2	Ackroyd Pump Stn Replcmt 2006	1,000,000	-	5	1,000,000	-	30/09/2007	Y
3	Lansdowne Forcemain Twin 2003	955,050	883,078	95	955,050	-	31/12/2007	Y
4	Sani Pump Stn - Cook/Buswell	930,000	738,050	79	930,000	-	31/03/2007	Y
5	Elmbridge Sani Stn (2006)	600,000	-	-	600,000	-	31/12/2009	N
6	City Centre/Fraser Swr 2006	551,000	98,354	25	551,000	-	31/03/2007	Y
7	Bridgeport Study Sani Swr 2006	549,000	134,601	25	549,000	-	31/03/2007	Y
8	Arcadia Pump Stn Rehab (2005)	250,000	148,012	59	250,000	-	31/12/2007	Y
9	City Ctr/Fraser Sani Swr 2004	131,000	70,757	54	131,000	-	31/03/2007	Y
Minor Public Works								
1	PW Traffic Minor Capital 2004	610,200	605,019	99	609,694	506	31/03/2007	Grant
2	PW Minor Cap Traffic (2006)	300,000	199,289	66	300,000	-	31/12/2007	Grant
3	PW Minor Cap Traffic (2005)	255,645	269,956	95	255,645	-	30/06/2007	Grant
4	Public Works Minor Cap (2006)	200,000	142,674	71	200,000	-	31/03/2007	Y
5	Wheel Chair Ramp Upgrade(2005)	50,000	192	-	50,000	-	31/12/2007	Y
LASP/NIC								
1	NIC No. 1 Rd Lane Const 05-06	1,200,000	13,170	5	1,200,000	-	31/12/2007	Y
2	LASP (2006)	707,600	-	-	707,600	-	Not Avail	Y
3	Regent St LASP (2006)	42,400	-	-	42,400	-	01/01/2011	Y
Infrastructure Advanced Design								
1	Infra Advanced Design (2005)	546,821	521,356	95	546,821	-	31/03/2007	Y
2	Infra Advanced Design (2006)	505,181	168,864	33	505,181	-	31/12/2007	Y
3	Advance Design Major Proj 2006	500,000	-	-	500,000	-	31/12/2007	Y

* Deficit to be offset by grant

** Amount to be taken from reserve

	Project Name	Total Project Budget	Project Exp as at Dec 31, 2006	% Comp at Dec 31, 2006	Est'd Final Project Cost	Variance Budget to Est Final Costs	Est'd Compl'n Date	On Time (y) or (n)
B. Building Program								
Minor Buildings								
1	Power Smart Projects (2004)	673,000	411,539	61	673,000	-	31/03/2007	Y
2	Building Impr Minor Cap (2006)	400,000	387,714	97	400,000	-	31/12/2007	Y
3	Watermania HVAC Energ Save'04	150,000	-	-	150,000	-	31/03/2007	N
Major Buildings								
1	Oval Construction (2005-2006)	178,000,000	29,920,605	17	178,000,000	-	31/08/2008	Y
2	Britannia (1990 - 2006)	4,877,040	4,701,549	95	4,877,040	-	31/12/2006	Y
3	CSB Replacement Hamilton 05-06	4,332,353	4,258,531	90	4,332,353	-	30/11/2006	Grant
4	Comm Safety Bldg Sea Islnd2003	3,975,429	4,462,918	90	4,000,000	(24,571)	30/11/2006	N
5	Brighthouse Library Renov (2004)	3,054,926	2,905,352	100	2,905,352	149,574	31/03/2007	Grant
6	Oval Legacy (2006)	2,000,000	-	-	2,000,000	-	31/12/2011	Y
7	FireHall #6 SeismicUpgrd (2006)	1,830,396	63,258	10	1,830,396	-	31/12/2007	N
8	FireHall #2 SeismicUpgrd (2006)	1,737,586	57,381	10	1,737,586	-	31/12/2007	N
9	Garden City Park Bldg (2006)	550,000	158,789	45	550,000	-	31/03/2007	Y
10	Civic Bldg Infra Adv Dsgn 2005	331,000	259,742	80	331,000	-	31/12/2007	Y
11	CSB Replacmnt Bridgeport 05-06	250,000	-	-	250,000	-	On Hold	N
12	Civic Bldg Infr Adv Dsign 2006	107,000	27,866	26	107,000	-	30/06/2007	Y
13	Rmd Tennis Club Relocate 2004	100,000	-	-	100,000	-	Not Avail	
C. Land & Parks Program								
Affordable Housing								
1	Affordable Housing Stat (2004)	1,500,000	54,189	4	1,500,000	-	31/12/2007	Y
2	Affordable Housing Proj (2005)	1,500,000	1,597	-	1,500,000	-	31/12/2007	Y
3	Affordable Housing (2006)	1,000,000	-	-	1,000,000	-	31/12/2008	Y
Strategic Land Acquisition								
1	DFO/GardenCity Land Acq (2005)	10,000,000	40,699	10	10,000,000	-	31/12/2009	Y
2	Strategic Land Acq (2005)	3,500,000	1,543,264	44	3,500,000	-	31/12/2008	Y
3	Land Acquisition: Strat(2003)	3,164,127	2,597,163	82	3,164,127	-	31/12/2007	Y
4	Strategic Land Acq (2006)	1,000,000	38,110	4	1,000,000	-	31/12/2008	Y
Minor Parks Capital								
1	Tree Planting Program (2005)	120,450	7,856	7	120,450	-	31/12/2007	N
2	Tree Planting Program (2004)	101,000	17,291	20	101,000	-	31/12/2007	N
3	Unsafe Playgrnd Eqp Rep (2006)	100,000	59,996	60	100,000	-	31/03/2007	Y
Child Care Program								
1	Child Care Program (2005)	50,000	24,735	49	50,000	-	31/12/2007	Y
2	Child Care Projects (2006)	50,000	42,050	35	50,000	-	31/12/2007	Y

* Deficit to be offset by grant

** Amount to be taken from reserve

	Project Name	Total Project Budget	Project Exp as at Dec 31, 2006	% Comp at Dec 31, 2006	Est'd Final Project Cost	Variance Budget to Est Final Costs	Est'd Compl'n Date	On Time (y) or (n)
Major Parks								
1	Artificial Turf SportFld (2006) **	2,750,000	2,946,440	95	2,946,440	(196,440)	31/10/2006	2007 submission
2	McLennan N Comm Pk Dev 2004-06	2,029,216	1,381,421	68	2,029,216	-	30/09/2007	Y
3	Terra Nova NWQ Park (04-06)	2,000,000	871,431	44	2,000,000	-	31/12/2007	Y
4	Terra Nova Grant 2005	2,000,000	-	-	2,000,000	-	31/12/2007	Y
5	McLennan (South) (1998-2006)	847,000	508,417	60	847,000	-	31/05/2007	Y
6	Waterfront Impr Proj (2006)	800,000	-	10	800,000	-	31/12/2007	Y
7	Waterfront Impr Proj (2005)	700,000	-	10	700,000	-	31/12/2007	Y
8	Waterfront Improve Proj (2004)	600,000	200,659	33	600,000	-	31/12/2007	Y
9	Steveston Park Water Play 2006	600,000	-	4	600,000	-	30/06/2007	Y
10	Steveston Park Redev (2005)	500,097	456,511	75	500,097	-	31/03/2007	Y
11	Trails (2005)	250,000	102,338	41	250,000	-	31/03/2007	Y
12	Auto Lighting/Irrigation 2006	250,000	-	-	250,000	-	31/05/2007	N
13	McLennan S City Wide Park 2005	235,200	-	2	235,200	-	30/07/2007	Y
14	Neighbourhood Parks (2006)	200,000	176,136	88	200,000	-	30/07/2007	Y
15	Reloc of Stev Tram #1220(2006)	127,500	19,491	15	127,500	-	30/06/2007	N
16	Parks Upgrade Program 2003	100,000	30,734	31	100,000	-	30/07/2007	N
17	Minoru Lake Drain Upgrade 2005	100,000	63,792	64	100,000	-	31/10/2007	Y
18	Park Advance Design (2005)	100,000	63,011	63	100,000	-	31/03/2007	Y
19	Skate Spot City Centre (2004)	25,000	-	5	25,000	-	31/03/2007	N
Parkland Acquisition								
1	Parkland Acquisition (2005)	7,800,000	530,082	7	7,800,000	-	31/12/2008	Y
2	Parkland Acquisition (2003)	6,800,000	1,569,424	23	6,800,000	-	31/12/2008	Y
3	Parkland Acquisition (2004)	4,500,000	1,512,976	34	4,500,000	-	31/12/2008	Y
4	Parkland Acquisition (2006)	2,650,000	468	-	2,650,000	-	31/12/2008	Y
Public Art Program								
1	Richmond Oval Public Art 05-06	1,856,250	242,485	13	1,856,250	-	31/12/2008	Y
2	Public Art (2006)	250,000	-	-	250,000	-	To be Determ	Y
3	Onni Group Elmbridge Public Art	180,273	83,445	46	180,273	-	To be Determ	Y
4	East Rmd Gathering Place 2005	175,000	150,418	95	175,000	-	31/03/2007	N
5	Toyu Lansdowne Public Art Proj	109,500	4,696	5	109,500	-	To be Determ	Y
6	Ocean Walk Art Project (2005)	62,500	2,479	20	62,500	-	31/12/2007	Y
8	Gateway Theatre Wall Art 2005	53,000	46,055	87	53,000	-	31/03/2007	Y
9	Hamilton Public Art 2003	43,500	27,230	75	43,500	-	31/03/2007	Y
10	Sea Island Public Art 2003	43,500	33,858	75	43,500	-	31/03/2007	Y
11	Public Art Program 2003	40,500	-	-	40,500	-	31/12/2007	Y
12	Paulik Gardens Public Art (05)	30,000	15,000	10	30,000	-	31/12/2007	Y
13	Ash Street Public Art	26,500	13,473	70	26,500	-	31/03/2007	Y

* Deficit to be offset by grant

** Amount to be taken from reserve

	Project Name	Total Project Budget	Project Exp as at Dec 31, 2006	% Comp at Dec 31, 2006	Est'd Final Project Cost	Variance Budget to Est Final Costs	Est'd Compl'n Date	On Time (y) or (n)
D. Equipment Program								
Computer/Software/Tech.								
1	Fibre Optic Cable Inst (2005)	400,000	73,711	20	400,000	-	31/12/2007	Y
2	PeopleSoft 2005/06 Upgrade	400,000	333,608	83	400,000	-	31/12/2007	Y
3	Fire Rescue Mngmnt System 2004	361,671	1,700	-	361,671	-	31/12/2008	Y
4	Customer Service (2003)	300,000	235,028	80	300,000	-	30/09/2007	N
5	Emerg Public Notifcation 2006	300,000	-	-	300,000	-	31/03/2007	Y
6	Fibre Optic Cabling (2006)	255,000	-	20	255,000	-	31/12/2007	Y
7	GIS (2002)	230,000	138,686	60	230,000	-	31/12/2007	N
8	Reg/POS/Internet Pay (2006)	200,000	-	-	200,000	-	31/12/2008	Y
9	Integrated Library System 2005	182,000	176,312	95	182,000	-	31/03/2007	Y
10	IVR Replacement (2006)	150,000	-	10	150,000	-	31/12/2007	Y
11	Lib/Cultural Tel Upgrade 2005	70,100	-	10	70,100	-	31/12/2007	Y
PW Vehicle Replacement								
1	PW Vehicle Rsrv Pur (2004)	1,779,820	451,967	65	1,779,820	-	31/12/2007	N
2	PW Vehicle Rsrv Pur (2006)	1,466,000	557,715	55	1,466,000	-	31/12/2007	Y
3	PW Vehicles (2003)	1,180,243	953,376	96	1,180,243	-	30/06/2007	N
4	PW Vehicle Rsrv Purch (2005)	1,127,298	583,824	65	1,127,298	-	31/12/2007	N
Fire Equipment Replacement								
1	Fire Vehicle Rsrv Purch (2005)	901,000	791,857	88	901,000	0	31/12/2007	Y

* Deficit to be offset by grant

** Amount to be taken from reserve

Appendix 3

City of Richmond Revenues

	YTD Dec 31, 2006 Actual	YTD Dec 31, 2006 Budget	Actual- Budget Variance
Building Permit Revenues	4,466,885	2,649,100	1,817,785
Development Applications Revenues	\$503,695	\$582,500	\$(78,805)
Business Licence Revenues	2,664,972	2,731,100	(66,128)
Roads, Water, Sewer DCC's	8,795,924	7,865,934	929,990
Parks DCC's	12,318,631	9,134,066	3,184,565
Total DCC Fees Received	21,114,555	17,000,000	4,114,555
Gaming Revenues	12,156,385	10,500,000	1,656,385
Parking Revenues	897,773	1,170,000	(272,227)

Appendix 4
City of Richmond Contract Awards
October 1, 2006 – December 31, 2006

	<i>Contract Name</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
1	T.2786 Richmond Oval – Sprinkler System	Simplex Grinnell	\$1,162,741.12	Corporate Programs and Major Projects
2	T.2790 Richmond Oval – Structural Steel	George Third & Son	\$8,442,727.00	Corporate Programs and Major Projects
3	T.2793 Richmond Oval - Concrete Testing (Material Testing Agency)	AMEC	\$170,949.00	Corporate Programs and Major Projects
4	T.2794 Richmond Oval – Reinforcing & Post Tensioning	Harris Rebar	\$13,317,757.00	Corporate Programs and Major Projects
5	T.2795 Richmond Oval – Hollowcore Pre-Cast Concrete	Con-Force Structures Ltd.	\$1,992,953.00	Corporate Programs and Major Projects
6	T.2796 Richmond Oval – Cast in Place Structural Concrete	Kenaidan Contracting Ltd.	\$22,177,000.00	Corporate Programs and Major Projects
7	T.2800 Richmond Oval -- Underground Mechanical	Georgia Mechanical Systems	\$2,528,500.00	Corporate Programs and Major Projects
8	T.2801 Richmond Oval – Elevators	Kone	\$418,550.00	Corporate Programs and Major Projects
9	T.2890 Laneway Construction West of No 1 Road from Williams Road to Francis Road	Pedre Contractors Ltd.	\$936,792.45	Engineering Design & Construction – Engineering & PW
10	T.2892 Comstock Water Main Replacement	Sandpiper Contracting	\$631,430.00	Engineering Design & Construction – Engineering & Public Works
11	T.2955 Parson House Restoration Foundation	City of Richmond – Public Works	\$71,717.00	Facility Planning & Construction - Engineering and Public Works
12	2839Q Security Patrol Services	Kanaf Security	\$502,068.00	Facility Planning & Construction - Engineering & PW
13	2868P Mail Equipment	Pitney Bowes	\$123,728.81	Information Technology Department - Corporate Services
14	2869P 2007 Watermain Replacement Program (Consulting Services)	RF Binnie & Associates	\$26,254.00	Engineering Design & Construction – Engineering &
15	2870P Supply and Delivery of High-Speed Digital Copier	Ikon Office Solutions	\$140,773.40	Production Centre – Planning & Development Department
16	2879Q Supply and Delivery of Printing Services	Blok, ACCA Access, Horseshoe, Benwell, Relizon, FedEx,	\$60,903.72	Various Department

	<i>Contract Name</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
		Colourtime		
17	2885P Geotechnical Practises Study – Consulting Services	Levelton Consulting Ltd.	\$101,665.00	Building Approvals – Planning & Development Department
18	2889P Review of Alternative Models for the Delivery of Police Services	Perivale & Taylor	\$134,595.50	Law & Community Safety Department
19	2928P Air Quality and Mechanical Systems Review – Richmond Aquatic Centre – Watermania	Cobalt Engineering	\$22,930.00	Facility Planning & Construction - Engineering and Public Works
20	2933P Consulting Services for Garden City Park Community Play Environment	Space2place Design Inc.	\$69,888.00	Parks Programs – Parks, Recreation and Cultural Services
21	2934Q Minoru Sports Pavilion – Exterior Retrofit and Repair Work	Spandrel Construction	\$41,400.00	Facility Planning & Construction - Engineering and Public Works
22	2936P Richmond Oval Precinct and Surrounding Area Public Art Plan Implementation of Art Projects	Cole, Henry Brown, dba Other Sights for Artists' Projects Association	\$64,716.98	Corporate Programs and Major Projects & Parks, Recreational and Cultural Services
23	2937Q-A Supply & Install an Ardex Moisture Control System to the Cambie Community Centre Fitness Room	LevelRite Concrete	\$25,000.00	Facility Planning & Construction - Engineering and Public Works
24	2937Q-B Supply and Install Dinoflex Sportmat Flooring to the Cambie Community Centre Fitness Room	DL Watts Flooring	\$18,918.87	Facility Planning & Construction - Engineering and Public Works
25	2945Q Implementation of an ITIL Bases Service Desk Model	Sierra Systems	\$44,785.00	Information Technology Department - Corporate Services
26	2946P Richmond Oval - Artistic Cast-in-place Concrete Formliners	Fitzgerald Formliners	\$82,995.00	Corporate Programs and Major Projects
27	2947P Parks, Recreational and Cultural Services Marketing Plan	Deiter Consulting Services with Zena Simces & Associates	\$23,400.00	Corporate Programs and Major Projects
28	2948Q-B Supply and Delivery of Photographic Images onto Silk Screened Banners	ADG Projects	\$45,489.28	Parks Programs – Parks, Recreation and Cultural Services
29	2951Q Supply and Delivery of Bulk Salt and Brine 2006/2007	Mainroad Contracting	\$178,000.00(estimated 5 year usage)	Roads & Construction -

	<i>Contract Name</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
				Engineering and Public Works
30	2953P Marketing Consultant – Environmental Programs	Context Research	\$9,000.00	Environmental Programs – Engineering and Public Works
31	2959Q Supply and Installation of Woodflex Flooring West Richmond Community Centre	D.L. Watts Flooring Ltd.	\$89,283.01	Facility Planning & Construction - Engineering and Public Works
32	2963Q Turn Out Boots for Richmond Fire-Rescue	Guillevin International Co.	\$52,011.97	Richmond Fire-Rescue Department
33	2964Q Supply and Delivery of Clothing for the Richmond Aquatic and Purchasing Sections	Hamilton Sportswear & Pacific Western Sales	\$18,319.95	Aquatic Services – Recreational & Cultural Services
34	2968Q Supply and Installation of Desktop Computers	Island Key Computers	\$11,641.40	Information Technology Department - Corporate Services
35	2973Q Richmond Oval – Demolition Services	Impact Demolition	\$200,000.00	Corporate Programs and Major Projects
36	2974Q Supply and Delivery of Sun Fire X4600 M2 Server	Seven Group	\$30,052.35	Information Technology Department - Corporate Services
37	2980F Richmond Oval – Glulam Roof Struts and Castings	Structurlam Products Ltd.	\$242,671.45	Corporate Programs and Major Projects
38	2983F Survey for Network Data	Murray & Associates Land Surveyors	\$36,729.00	Engineering Design & Construction – Engineering & Public Works

Appendix 5

City of Richmond Investments

<u>Issuer Diversification</u>	<u>Percentage</u>	<u>Value</u>
Provincial Governments and Provincial Crown Corporations		
Prov of Ontario	8.36%	32,948,783
Prov of Manitoba	6.38%	25,132,603
Prov of BC	5.82%	22,932,922
Prov of New Brunswick	5.36%	21,147,308
Prov of Quebec	4.57%	18,000,000
Prov of Newfoundland	2.72%	10,738,679
BC MFA	1.78%	7,000,000
Hydro Quebec	1.48%	5,833,700
Alta Treasury	0.03%	113,873
Total	36.50%	143,847,868
Federal Government and Federal Crown Corporations		
CMHC	16.06%	63,309,040
Government of Canada	8.98%	35,408,965
Farm Credit Corporation	1.75%	6,915,900
Canadian Wheat Board	0.23%	920,397
Total	27.02%	106,554,302
Schedule A Banks		
Scotia Bank	4.84%	19,096,640
Royal Bank of Canada	3.01%	11,856,360
TD Bank	2.72%	10,724,865
BMO Financial	2.28%	9,000,000
National Bank of Canada	2.25%	8,876,026
CIBC	2.15%	8,487,808
First Bank	1.47%	5,786,529
Total	18.72%	73,828,228
Schedule B Banks		
HSBC	2.54%	9,999,137
Total	2.54%	9,999,137
Credit Unions		
G&F Financial	6.34%	25,000,000
Vancity Savings Credit Union	6.34%	25,000,000
Coast Capital	2.54%	10,000,000
Total	15.22%	60,000,000
	100.00%	394,229,535

Appendix 5 (continued)

Terms to Maturity Time	Percentage	Value
0 to 6 months	51.05%	\$201,254,397
6 months to 1 year	3.55%	14,000,000
1 to 2 years	9.97%	39,309,240
2 to 3 years	11.25%	44,366,424
3 to 4 years	7.11%	28,012,005
4 to 5 years	5.35%	21,089,769
5 to 6 years	4.86%	19,152,700
6 to 7 years	3.30%	13,000,000
7 to 8 years	0.76%	3,000,000
8 to 9 years	0.51%	2,000,000
9 to 10 years	2.29%	9,045,000
Total	100.00%	\$394,229,535

Appendix 6 Key Indicators

Population	Dec 2006	Dec 2005	% change
Richmond Population Estimate Year End*	185,000	182,000	1.90%

**Note: These population estimates include an estimate of the Census undercount. Amounts rounded to the nearest thousand.*

	Year to Date Jan - Dec 2006	Year to Date Jan - Dec 2005	% change YTD 05-06
Development Applications			
Development Applications Received	300	309	-2.91%
Development Applications Revenue	\$861,827	\$954,838	-9.74%
Building Permits			
Number of Building Permits Issued	1,860	1,653	12.52%
Value of Building Construction for Permits Issued	\$662,616,115	\$501,263,374	32.19%
Building Permit Revenue	\$4,466,885	\$4,334,900	3.04%
Business Licences			
Number of New Business Licences Issued	1,427	1,635	-12.72%
Number of Employees Reported - New Licences	4,832	5,741	-15.83%
Total Valid Licences to Date	11,987	12,280	-2.39%
Revenue Received for Current Year Licences	\$2,680,622	\$2,690,963	-0.38%
Revenue Received for Next Year (Deferred)	\$1,267,044	\$1,487,648	-14.83%
Total Licence Revenue	\$3,947,666	\$4,178,611	-5.53%
<i>Year to date valid licences and revenue include current year licences issued in the prior year.</i>			
Housing Starts			
Number of Housing Starts (number of units)	2,379	2,304	3.26%
Number of Demolitions	261	314	-16.88%
Net Housing Units Added	2,118	1,990	6.43%
Unemployment Rate - Greater Vancouver			
Regional Unemployment Rate (3-month moving avg)	4.4%	5.8%	
<i>Source: Statistics Canada & BC Stats (Data not available for Richmond)</i>			
Fire Rescue Responses			
	9,717	9,639	0.81%
<i>Fire stats represent all calls, including public service calls</i>			
RCMP - Calls for Service Handled			
	77,842	90,847	-14.32%
Median Residential Selling Prices - Richmond			
Single Family Detached	\$595,300	\$492,000	21.00%
Townhouse	\$379,900	\$322,800	17.69%
Apartment	\$270,000	\$215,500	25.29%
Number of Sales (all housing types)	5,019	5,645	-11.09%
<i>Source: Real Estate Board of Greater Vancouver</i>			
Retail Sales - Greater Vancouver Region			
Regional Quarterly Retail Sales (in \$ millions)	\$24,408	\$22,618	7.92%
<i>Source: Statistics Canada (Data not available for Richmond)</i>			

Financial Indicators	Year to Date Jan - Dec 2006	Year to Date Jan - Dec 2005	% change YTD 05-06
Investments			
Total Investments	\$394,229,535	\$370,536,520	6.39%
Interest Earned on Investments			
Average City Rate of Return on Investments	4.34%	3.46%	25.43%
Reserves			
DCC Reserves*	\$27,143,409	\$26,433,239	2.69%
Capital Funding Reserves*	\$38,754,601	\$34,793,886	11.38%
Other Reserves*	\$79,052,870	\$73,423,211	7.67%
Current Operating and Capital Funds*	\$200,397,144	\$179,852,609	11.42%
Taxes			
Taxes Collected	\$274,444,480	\$253,759,094	8.15%
Unpaid Taxes - Delinquent & Arrears	\$942,175	\$1,072,865	-12.18%
No. of Participants on Installment Plan	5,112	5,025	1.73%
Installment Plan Monthly Payments	\$14,531,434	\$13,683,393	6.20%
Interest Rate Paid to IP Participants	3.63%	2.52%	
Development Cost Charges Income			
Total DCC Fees Received	\$21,114,555	\$16,416,468	28.62%
Roads, Water, Sewer DCC's Received	\$8,795,924	\$4,167,540	111.06%
Parks DCC's Received	\$12,318,631	\$12,248,927	0.57%
Value of DCC Credits	\$2,734,110	\$3,207,039	-14.75%
Other Revenues			
Parking Revenue	\$897,773	\$870,855	3.09%
Casino Revenue	\$12,156,385	\$11,235,495	8.20%
Traffic Fine Revenue	\$2,126,588	\$2,011,525	5.72%
Payroll			
Gross City Payroll (City and Library)	\$76,744,397	\$73,518,476	4.39%
Number of City Employees (City and Library)	1,789	1,712	4.50%
Regular Full Time	1,072	1,045	2.58%
Temporary Full Time	89	74	20.27%
Regular Part Time	61	61	0.00%
Auxiliary	567	532	6.58%
* 2006 Balances have not been audited.			

Sources: All data is from City of Richmond records except as noted