

CITY OF RICHMOND

BYLAW 7355

5 YEAR FINANCIAL PLAN (2002 - 2006)

The Council of the City of Richmond enacts as follows:

1. Schedule "A" which is attached and forms a part of this bylaw, is adopted as the 5 Year Financial Plan (2002 – 2006).
2. 2001 to 2005 – 5 Year Financial Plan Bylaw No. 7225 is repealed.
3. This Bylaw is cited as "5 Year Financial Plan (2002 - 2006) Bylaw 7355".

FIRST READING

APR 15 2002

SECOND READING

APR 15 2002

THIRD READING

APR 15 2002

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept.
APPROVED for legality by Solicitor

MAYOR

CITY CLERK

SCHEDULE A

CITY OF RICHMOND
5 YEAR FINANCIAL PLAN (2002 - 2006)

	2002	2003	2004	2005	2006
	\$	\$	\$	\$	\$
REVENUES					
Property Taxes:	99,609,284	103,824,535	108,942,119	113,997,700	119,128,713
Grants in Lieu of Taxes	9,043,000	9,243,000	9,243,000	9,243,000	9,243,000
Fees & Charges	85,685,400	90,102,462	93,961,693	95,712,945	99,077,514
Other Revenues:					
Provincial Revenue Sharing	2,578,500	1,041,500	1,060,000	560,000	360,000
Fiscal Revenues	4,207,050	4,748,813	4,793,039	4,838,046	4,783,296
Investment Income	3,943,566	3,915,000	3,943,566	3,915,000	3,915,000
Penalties and Interest on Taxes	850,000	885,000	895,000	905,000	915,000
Capital Plan:					
Transfer from DCC Reserve	8,702,663	8,786,443	7,693,938	10,375,925	12,147,288
Transfer From Other Funds and Reserves	23,370,155	18,725,164	18,350,141	17,986,875	54,672,962
TOTAL REVENUES	237,989,618	241,271,917	248,882,497	257,534,491	304,242,774
EXPENDITURES					
Municipal Debt					
Debt Interest	3,018,400	2,988,216	2,988,216	2,988,216	2,988,216
Debt Principal	2,110,400	2,089,296	2,089,296	2,089,296	2,089,296
Divisional Expenditures					
Corporate Administration	1,202,700	1,205,431	1,208,227	1,210,988	1,213,803
Parks, Recreation & Cultural Services	31,940,900	32,156,558	32,504,679	32,907,353	33,204,709
Community Safety	56,331,900	59,165,408	61,357,265	63,565,518	65,644,091
Finance & Corporate Services	15,316,900	14,840,599	15,034,075	15,204,757	15,384,514
Engineering & Public Works	58,934,700	60,969,005	63,294,522	65,844,392	68,487,904
Urban Development	6,880,200	6,946,450	6,978,598	6,997,452	7,021,509
Fiscal	22,921,400	25,239,541	27,749,273	29,778,850	32,706,551
Transfers To Reserves:					
Statutory Reserves	7,259,300	8,159,806	9,634,267	8,584,869	8,681,930
Capital Plan	32,072,818	27,511,607	26,044,079	28,362,800	66,820,250
TOTAL EXPENDITURES	237,989,618	241,271,917	248,882,497	257,534,491	304,242,774
Proposed Property Tax Rate Increase	4.48%	4.23%	4.93%	4.64%	4.50%