



City of Richmond

Report to Committee

To: Finance Select Committee

Date: April 22, 2004

From: Andrew Nazareth
Director of Finance

File: 03-0910-02/2004-Vol 01

Re: Five Year Financial Plan (2004 – 2008)

Staff Recommendation

1. That the proposed 5 Year Financial Plan (2004 – 2008) 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.

Andrew Nazareth
Director of Finance
(4365)

Att.

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



CITY OF RICHMOND

PROPOSED
5 YEAR FINANCIAL PLAN
(2004 - 2008)

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PROPOSED 5 YEAR FINANCIAL PLAN (2004 - 2008)

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OVERVIEW

CITY OF RICHMOND

PROPOSED 5 YEAR FINANCIAL PLAN (2004-2008)

OVERVIEW

INTRODUCTION:

A 5 Year Financial Plan 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 5 Year Financial Plan 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 15th.

The proposed 5 Year Financial Plan (2004-2008) (hereafter "5YFP") summarizes the City's projected financial plans for the next 5 year period. The 5YFP is critical in ensuring that the City is focused on the operations of the current year, but cognizant of the emerging and long-term requirements of the community. The 5YFP includes the City's operating, utilities and capital budgets and is based on a number of assumptions and the best available information to City staff at the time of preparation. Therefore, in some cases the figures that are provided are estimates, which means that less reliance can be placed upon the balances beyond 2004, however, this is mitigated by the fact that the 5YFP is also revised each year as new information becomes available.

PLANNING PROCESS:

The City's planning process for preparation of the 5YFP started in July 2003 with the service level and program reviews conducted by the Department Managers and General Managers. The 2004 Operating Budget, which forms the basis of the projections for future years, is based on maintaining the same levels of service and programs as that provided in 2003.

On July 15, 2003 the Finance department conducted a formal budget rollout after which the accounting systems were opened to all departments to commence the budget input. This 2004 Operating Budget input process was completed on September 15, 2003 and was followed by three weeks of intensive review whereby each department made presentations to the Finance department to justify each and every single line item in each organization's budget. Any cost that was not adequately justified was immediately eliminated. Concurrently, the Land and Capital Team did the same with the Capital submissions.

After the General Managers review in October, 2003 the proposed 2004 Budgets were presented to the General Purposes Committee for review and discussion. Council approved the 2004 Utility Budget and the 2004 Capital Budget on November 24, 2003. The 2004 Operating Budget was approved at a Special Council Meeting on March 29, 2004. Subsequently, staff commenced work on the 5YFP and attached is the proposed 5YFP.

Proposed 5 Year Financial Plan (2004-2008) Assumptions

It is important to note that the projections from 2004-2008 maintain existing service levels and build in operating costs resulting from capital growth. They do not include any additional level requests. The following are some of the key assumptions used in developing the 5YFP:

Net Growth

Net growth to the tax base as a result of new developments, construction and re-zonings has been calculated at \$1,540,067 (1.5%) for 2004 and projected at 1.5% thereafter.

Salaries & Benefits

2004-2006 Salary increases have been budgeted based on the ratified agreements with the City Unions of 2.5% for 2004-2005, 2.25% annualized (3% from April 1, 2006) and a reasonable estimate has been established for 2007-2008. For Fire Rescue 2004-2005 an annualized increase of 3% (January 1-2.5% plus an additional 1% effective July 1), 2006-2008, a reasonable estimate for potential salary increases along with related benefits has been included as there has been no settlement to date.

RCMP Contract

RCMP contract anticipated increases as provided by E-Division have been built into the 5YFP. The increases are as follows; 2004 – 14.00%; 2005 – 7.4%; 2006 – 5.5%; 2007 – 3.4%; 2008 – 2.75%. The percentage increase in 2004 was due to a number of factors including the increase in ECOMM for non-emergency dispatch services, the approval for funding of the Integrated Homicide Team (IHIT) and the increase of 6 officers to maintain the complement at 189 officers.

Casino Revenue

Casino revenue totalling \$2.7 million has been included in the 2004 Budget and this along with the 2003 unallocated Casino revenue of \$838,000 was used as follows; \$2 million was used to mitigate the impact of capital contributions, \$1 million was used to reduce the repayment to the revolving line, and \$316,000 to fund grants. It is anticipated that the expanded Casino at Bridgepoint will bring in additional revenues however, in order to be conservative we have only budgeted increases of \$700,000, \$1 million, \$1.3 million for years 2005-2007 and flat for 2008. For 2005-2008 years, the increased revenues have been allocated to the capital budget while the revolving line repayment and funding of grants has remained the same as 2004.

User Fees

All user fees have been increased in line with the Consumer Price Index for Vancouver, which we have budgeted at 2.0% for years 2005-2008.

For further details on the Assumptions used please refer to Schedule 2.

FINANCIAL IMPACT:

Proposed 5YFP (2004-2008) Operating Budget Highlights

2004 Highlights (in 000's)

The following are the key expenditure changes over 2003:

RCMP Contract	\$ 2,294	Due to contract increase, ECOMM, new Integrated Homicide Team and increase in complement of 6 to maintain complement at 189
City Salaries & Benefits	\$ 2,148	Due to negotiated salary increase & Benefits increases
Efficiencies	\$(1,207)	Various efficiencies
GST rebate	\$ (916)	Reduction of GST on expenditures effective February 1, 2004
Fire Rescue	\$ 856	Due mainly to salary step and negotiated increases
Transfer to Reserves	\$ 500	Increase in reserves
New taxes	\$(366)	Payable to other agencies
Equipment & Maintenance	\$ 275	Due to increase in costs
Insurance	\$ 252	Due to increase in premiums
Utilities	\$ 132	Due to increase in hydro rates

The following are the key revenue changes over 2003:

Growth	\$1,540	Due to new completed developments
User Fees	\$ 868	Due to increase in community facility usage, grants from various customers parking revenues and business licenses
Appeals on taxes	\$(632)	Decrease of tax revenues
Reduction of Casino	\$(250)	Due to funding used for capital projects revenue

2005 Highlights (in 000's)

The following are the key expenditure changes over 2004:

City Salaries & Benefits	\$1,512	Due to salary increase of 2.5% & Benefits increases
RCMP Contract	\$1,257	Due to contract increase of 7.4%
Fire Rescue increases	\$ 629	Due mainly to an allowance for salary & step increases

The following are the key revenue changes over 2004:

Net Growth (Tax Base)	\$1,540	Due to new completed developments
Traffic Fine Revenue	\$ 312	Due to Provincial Budget
User Fees	\$ 448	Due to increase in community facility usage, parking revenues and business licenses

2006-2008 Highlights

Key expenditure drivers in each of these successive years are the RCMP Contract increases, Fire Rescue Salaries and City Salaries & Benefits. On the revenue side, the key drivers are the continued growth expected for Richmond, proposed additional Traffic Fine Revenue Sharing from the Province of BC and to a lesser extent additional Casino revenues as a result of the planned expansion at Bridgepoint.

Proposed 5YFP Average Property Tax Increases

The 5YFP projects increases in expenditures and 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 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 (2004-2008), the average tax increase (\$) and the corresponding average tax rate (%) increases are as follows:

	in '000's	%
2004	\$3,954	3.74%
2005	\$3,835	3.47%
2006	\$3,792	3.32%
2007	\$4,059	3.44%
2008	\$4,247	3.48%

Breakdown of 2004 Tax increase between Community Safety and City

	Increase	%
RCMP	\$ 2,294	2.17%
Fire	856	0.81%
	<hr/>	<hr/>
	3,150	2.98%
City	2,344	2.22%
Growth	(1,540)	(1.46%)
Total	\$ 3,954	3.74%

Proposed 5YFP (2004-2008) Capital Program

The proposed 5 Year Capital Program for 2004-2008 has been incorporated into the 5YFP and unlike 2003, there are no projected annual contributions in the Operating Budget. Instead contributions will come from Casino revenues of approximately \$2 million for 2004 and 2005, 2.4 million in 2006 and \$2.7 million in 2007 and 2008.

The balance of the funding for the capital program comes from statutory reserve accounts and other funding sources such as grants and developer cost charges. The proposed 5YFP Capital Program for 2004-2008 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 2004 Capital Program is intended as a detailed plan for construction, while years 2004-2008 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:

2004	\$45.3M
2005	\$35.3M
2006	\$41.2M
2007	\$62.1M
2008	\$31.1M

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

2004 Capital Plan Highlights

The 2004 Capital Plan has a total value of \$45.3M, an increase of approximately 15% over 2003.

Highlights include the following;

- No funding from General Revenue has been allocated to the capital program in order to minimize pressure on the Operating Budget. Instead this level of funding has been replaced by Casino Revenue
- The proposed Horseshoe Slough drainage works referred to the Land & Capital Team by Council is phased over three years due to funding availability within Drainage Development Cost Charges (DCC). Processing of rezoning applications would continue to be deferred until the works are completed in 2007.
- Upgrading of Westminster Highway from Nelson Road to Hamilton Interchange is recommended. This project provides additional roadway capacity to meet both the current traffic demand and respond to anticipated growth in the Fraserport Industrial Area.
- Reconstruction of the Lansdowne Sanitary Forcemain to accommodate multi family residences at Garden City and Alderbridge Way.
- Renovation of the Brighthouse Library in order to facilitate rapid grow and provide customer service improvements.
- Park works are proposed in areas that have experienced, and are currently experiencing, rapid residential growth, including:

- i) Construction work in the McLennan North Community Park
 - ii) Development of the Terra Nova North West Quadrant Park.
- Funding has been made available for Power Smart projects which will be in part subsidized through grants,
 - Funding has been provided to accommodate the acquisition of integrated Records Management Software for Fire Rescue. Project funding will be phased over two years.

Major projects such as the Steveston Tram (track), Fiber Optic Cable installation and Drainage Pump Station rehabilitation are not recommended due to limited funding availability in 2004.

Projects approved by Council but not part of the original approved capital plan include the following;

- Browngate Road Extension \$300,000 – Funding by DCC Roads
- Water Metering Program \$1,000,000 – Funding by Water Metering provision
- Bridgeport Road Sanitary Sewer \$ 551,000 – Funding by Sewer Utility Reserve
- City Center & Fraser Area S Sewer \$ 349,000 – Funding by Sewer Utility Reserve
- Sea Island Firehall \$ 244,000 – Funding by Capital Building Infrastructure Reserve

Projects that have not been approved by Council and not part of the original approved capital plan include the following;

- Birch Park \$ 97,000 – Funding by developers
- McLennan Park South \$300,000 – Funding by developers

2005 – 2008 Capital Plan Highlights

Projects contained within the Community Safety Building Master Plan have been incorporated into the 5YFP; funding for these projects is currently allocated from Casino Revenue, the Capital Building & Infrastructure Reserve and the Operating Budget. The significant increase in the size of the 2007 Capital Plan is due, in large part, to inclusion of the addition of the main Public Safety Building to accommodate the RCMP and Richmond Fire Rescue by the year 2007.

CONCLUSION

The 5YFP outlines the current year’s budget and provides projections for future years. It should be emphasized that the 5YFP beyond 2004 will change as more accurate and current information is obtained to update each successive year accordingly. 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 (2004 - 2008)
ASSUMPTIONS
(in 000's)**

	2004	2005	2006	2007	2008
Salary Increases-All LG's*	2.50%	2.50%	2.25%	n/a	n/a
Fire Rescue Salaries*	3.00%	3.00%	n/a	n/a	n/a
Consumer Price Index**	1.60%	2.00%	2.00%	2.00%	2.00%
U.S. Exchange Rates**	1.37	1.35	1.35	1.35	1.35
Gas & Hydro	4.19%	4.88%	1.82%	1.98%	2.42%
Contracts (photocopy & office equipment)	2.00%	5.00%	3.00%	3.00%	3.00%
Casino Funding	\$ 2,043	\$2,095	\$2,420	\$2,675	\$2,675
Capital	1,000	1,000	1,000	1,000	1,000
Revolving Fund	316	316	316	316	316
Grants	***	***	***	***	***
	\$ 3,359	\$3,411	\$3,736	\$3,991	\$3,991
Insurance	22.00%	4.80%	3.90%	3.80%	3.50%
Traffic Fine Revenue Sharing (TFRS)****	\$417	\$729	\$1,365	\$1,542	\$1,542
Growth	1.50%	1.50%	1.50%	1.50%	1.50%
RCMP Contract increases (including YVR)	14.00%	7.40%	5.50%	3.40%	2.75%
Business License Revenue	5.00%	2.00%	2.00%	2.00%	2.00%
Community Facility Revenue	4.30%	2.00%	2.00%	2.00%	2.00%
Parking Revenue	2.40%	1.90%	2.00%	2.00%	1.50%

- * 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
- *** 2004 includes prior year's carryforward of \$659 unallocated casino revenue
- **** TFRS based on 2004-2007 Province of BC Budget and Fiscal Plan

PROPOSED 5 YEAR FINANCIAL PLAN

BY DIVISION

CITY OF RICHMOND
PROPOSED 5 YEAR FINANCIAL PLAN (2004 - 2008) BY DIVISION
(000's)

EXPENDITURES	2004	2005	2006	2007	2008
	\$	\$	\$	\$	\$
Community Safety	53,487	55,261	57,746	59,343	60,959
Parks, Recreation & Cultural Services	35,063	36,106	37,039	37,570	37,937
Engineering & Public Works	23,907	25,349	26,658	27,605	28,602
Utilities (Water, Sewer & Sanitation)	50,252	53,638	57,392	62,159	67,580
Finance & Corporate Services	13,292	13,649	14,070	14,198	14,325
Urban Development	7,115	7,278	7,466	7,476	7,485
Corporate Administration	2,445	2,504	2,572	2,576	2,581
Human Resources	2,083	2,116	2,154	2,160	2,165
Fiscal	31,979	32,102	33,449	35,982	38,594
Transfer to Reserves	9,565	9,765	9,654	9,807	9,809
Total Expenditures from all sources	229,188	237,768	248,200	258,876	270,037
REVENUES	2004	2005	2006	2007	2008
	\$	\$	\$	\$	\$
Community Safety	7,675	7,003	7,638	8,183	8,478
Parks, Recreation & Cultural Services	7,825	8,003	8,140	8,272	8,408
Engineering & Public Works	9,109	10,056	10,838	11,573	12,356
Utilities (Water, Sewer & Sanitation)	50,252	53,638	57,392	62,159	67,580
Finance & Corporate Services	3,323	3,368	3,420	3,478	3,536
Urban Development	3,774	3,851	3,929	4,010	4,108
Fiscal	36,737	37,521	38,723	39,022	39,145
Total Department & Fiscal Revenues	118,695	123,440	130,080	136,697	143,611
Tax Levy	110,493	114,328	118,120	122,179	126,426
Total Revenues from all sources	229,188	237,768	248,200	258,876	270,037
Proposed Property Tax Increase \$	3,954	3,835	3,792	4,059	4,247
Proposed Property Tax Increase %	3.74%	3.47%	3.32%	3.44%	3.48%

PROPOSED 5 YEAR FINANCIAL PLAN

BYLAW SUMMARY

CITY OF RICHMOND
PROPOSED 5 YEAR FINANCIAL PLAN (2004 - 2008)
(in 000's)

EXPENDITURES	2004	2005	2006	2007	2008
	\$	\$	\$	\$	\$
Municipal Debt:					
Debt Interest	2,700	2,511	2,511	2,511	2,511
Debt Principal	2,377	2,130	2,230	2,342	2,458
Divisional Expenditures:					
Community Safety	53,487	55,261	57,746	59,343	60,959
Parks, Recreation & Cultural Services	35,063	36,106	37,039	37,570	37,937
Engineering & Public Works	23,907	25,349	26,658	27,605	28,602
Utilities (Water, Sewer & Sanitation)	50,252	53,638	57,392	62,159	67,580
Finance & Corporate Services	13,292	13,649	14,070	14,198	14,325
Urban Development	7,115	7,278	7,466	7,476	7,485
Corporate Administration	2,445	2,504	2,572	2,576	2,581
Human Resources	2,083	2,116	2,154	2,160	2,165
Fiscal	26,902	27,461	28,708	31,128	33,625
Transfers To Funds:					
Statutory Reserves	9,565	9,765	9,654	9,807	9,809
Capital Plan	45,380	35,307	41,292	62,056	31,073
TOTAL EXPENDITURES	274,568	273,075	289,492	320,931	301,110

REVENUES	2004	2005	2006	2007	2008
	\$	\$	\$	\$	\$
Property Taxes	110,493	114,328	118,120	122,179	126,426
Grants in Lieu of Taxes	9,935	9,405	9,522	9,638	9,756
Utilities (Water, Sewer & Sanitation)	50,252	53,638	57,392	62,159	67,580
Fees & Charges	31,704	32,280	33,965	35,516	36,887
Other Revenues:					
Provincial Revenue Sharing	1,717	2,046	2,681	2,858	2,858
Fiscal Revenues	20,117	20,926	21,375	21,380	21,385
Investment Income	3,900	4,000	4,000	4,000	4,000
Penalties and Interest on Taxes	1,070	1,145	1,145	1,145	1,145
Capital Plan:					
Transfer from DCC Reserve	13,214	10,845	9,958	10,513	11,823
Transfer From Other Funds and Reserves	32,166	24,462	31,334	51,543	19,250
TOTAL REVENUES	274,568	273,075	289,492	320,931	301,110

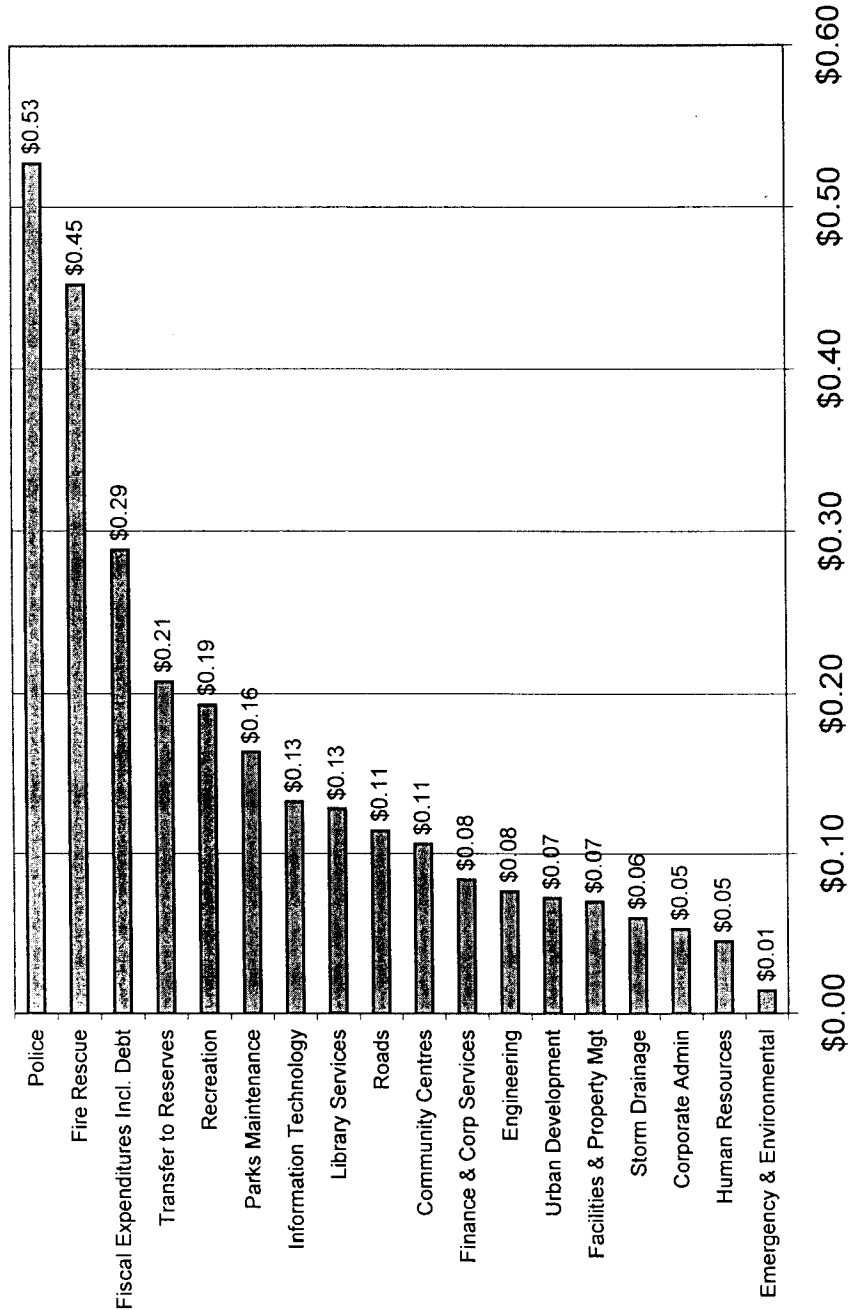
Proposed Property Tax Increase %	3.74%	3.47%	3.32%	3.44%	3.48%
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CITY OF RICHMOND
PROPOSED 5 YEAR CAPITAL PLAN FUNDING SOURCES
2004-2008
(in 000's)

DCC Reserve	2004	2005	2006	2007	2008
	\$	\$	\$	\$	\$
Roads	\$4,492	\$3,770	\$3,771	\$4,256	\$4,100
Drainage	1,971	1,777	1,140	720	530
Sanitary Sewer	167	0	0	0	0
Parks Acquisition	4,410	3,822	3,626	4,018	5,684
Parks Development	2,174	1,476	1,421	1,519	1,509
TOTAL DCC	\$13,214	\$10,845	\$9,958	\$10,513	\$11,823
Other Funds and Reserves	2004	2005	2006	2007	2008
	\$	\$	\$	\$	\$
Statutory Reserves					
Affordable Housing Reserve Fund	\$1,500	\$1,000	\$1,000	\$1,000	\$0
Capital Building and Infrastructure Fund	344	3,837	7,951	31,446	1,488
Capital Reserve Fund	7,960	4,815	7,086	5,158	5,145
Equipment Replacement Reserve Fund	3,290	2,178	2,311	1,789	2,077
Local Improvements Reserve Fund	750	750	750	750	750
Sanitary Sewer Reserve Fund	1,725	1,403	1,800	1,653	853
Waterfront Improvement Reserve Fund	600	700	800	900	1,000
Watermain Replacement Reserve Fund	3,814	4,121	4,520	4,551	4,537
Subtotal Statutory Reserves	\$19,983	\$18,804	\$26,218	\$47,247	\$15,850
Other Sources					
Asphalt Capping Provision	\$500	\$0	\$0	\$0	\$0
Casino Funding	2,043	2,095	2,421	2,676	1,900
Hamilton Community Association	0	0	25	0	0
Library Board Funding	285	0	0	0	0
Library Provision	160	0	0	0	0
Terra Nova Provision	1,000	500	500	1,000	1,000
Water Metering Provision	2,000	1,000	1,000	0	0
Grant & Developers	6,195	2,063	1,170	620	500
Subtotal Other Sources	\$12,183	\$5,658	\$5,116	\$4,296	\$3,400
TOTAL OTHER FUNDS & RESERVES	\$32,166	\$24,462	\$31,334	\$51,543	\$19,250
TOTAL CAPITAL PLAN FUNDING SOURCES	\$45,380	\$35,307	\$41,292	\$62,056	\$31,073

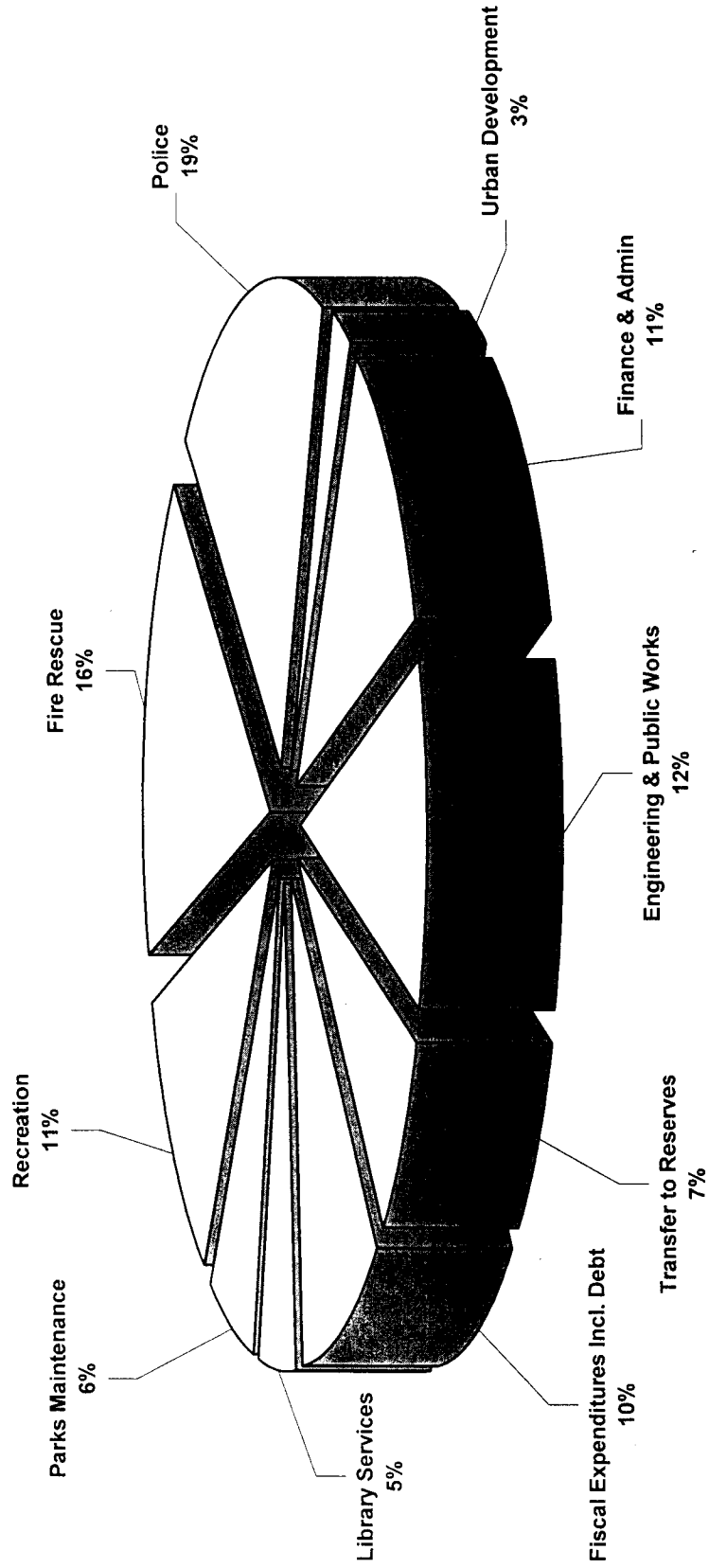
**ANALYSIS OF EXPENDITURES
AND TAX INCREASES
(Charts)**

2004 Average Property Tax per Day by Service



Based on an average single family dwelling in Richmond assessed at \$293,584 and resulting general municipal portion of property tax of \$1,017 or \$2.78 per day

Breakdown of Budget by Division - 2004



PROPOSED 5 YEAR FINANCIAL PLAN

CAPITAL BUDGET

(2004 - 2008)



Island City, by Nature

**CITY OF RICHMOND
PROPOSED 5 YEAR CAPITAL PROGRAM
FOR 2004 TO 2008**

(in 000's)

	2004 BUDGET	2005 BUDGET	2006 BUDGET	2007 BUDGET	2008 BUDGET
INFRASTRUCTURE PROGRAM					
Roads	\$8,147	\$6,574	\$5,932	\$5,924	\$5,609
Drainage/Storm Sewer	2,075	1,921	1,788	757	557
Water	5,814	5,121	5,520	4,551	4,537
Sanitary Sewer	2,201	1,403	1,800	1,653	853
Minor Public Works	848	575	1,175	1,400	1,400
Local & Neighbourhood Improvements	750	750	750	750	750
Total Infrastructure Program	\$19,835	\$16,344	\$16,965	\$15,035	\$13,706
BUILDING PROGRAM					
Minor Buildings	\$2,897	\$1,860	\$2,246	\$2,576	\$2,000
Major Buildings	3,832	467	1,565	310	462
Community Safety Building Replacement	344	3,837	7,951	31,446	1,488
Total Building Program	\$7,073	\$6,164	\$11,762	\$34,332	\$3,950
LAND PROGRAM					
Land Acquisition	\$2,000	\$1,500	\$1,000	\$1,000	\$1,000
Affordable Housing	1,500	1,000	1,000	1,000	0
Total Land Program	\$3,500	\$2,500	\$2,000	\$2,000	\$1,000
PARKS PROGRAM					
Parkland Acquisition	\$4,500	\$3,900	\$3,700	\$4,100	\$5,800
Major Parks	5,806	3,731	4,050	4,600	4,290
Minor Parks	693	325	250	200	250
Child Care Program	0	0	0	0	0
Total Parks Program	\$10,999	\$7,956	\$8,000	\$8,900	\$10,340
EQUIPMENT PROGRAM					
Annual Fleet Replacement	\$1,979	\$1,082	\$1,466	\$1,499	\$1,533
Fire Department Vehicles	1,240	796	844	290	544
Computer Capital/Software	186	465	0	0	0
Technological Innovations	0	0	255	0	0
Miscellaneous Equipment	568	0	0	0	0
Total Equipment Program	\$3,973	\$2,343	\$2,565	\$1,789	\$2,077
Total Capital Programs	\$45,380	\$35,307	\$41,292	\$62,056	\$31,073

2004 CAPITAL BUDGET
WITH FUNDING SOURCES
BY PROGRAM

CITY OF RICHMOND
2004 CAPITAL BUDGET WITH FUNDING SOURCES
BY PROGRAM

	2003 PROGRAM	2004 PROGRAM	OPERATING BUDGET 5411/13/15/17	CASINO FUNDING	CAP RSV REVOLVE 7110	CAP RSV LAND ACQ	D.C.C. RESERVE 7301 - 7959	EQUIPMENT REPLACEMENT RESERVE 7205/7210/7220	SEWER RESERVE/ UTILITY 7919/7959	WATER RESERVE/ UTILITY 7819	CAPITAL BUILDING & INFRA 7919/7959	GRANT & DEVELOPER 7819	OTHER FUNDING (VARIOUS)
INFRASTRUCTURE PROGRAM													
ROADS	\$7,137	\$8,147			\$1,180		\$4,492					\$1,975	\$500
DRAINAGE/STORM SEWER	\$2,798	\$2,075			\$104		\$1,971						\$2,000
WATER	\$4,934	\$5,814			\$9		\$167		\$1,725	\$3,814		\$300	
SANITARY SEWER	\$2,097	\$2,201											
MINOR PUBLIC WORKS	\$300	\$848		\$848									\$750
LOCAL IMPROVEMENTS	\$750	\$750											
SUB-TOTAL	\$18,016	\$19,835											
BUILDING PROGRAM													
MINOR BUILDINGS	\$1,061	\$2,897		\$870	\$1,257			\$300				\$470	\$445
MAJOR BUILDINGS	\$2,179	\$3,832			\$1,378						\$344	\$2,009	
COMMUNITY SAFETY BLD REPLACEMENT	\$3,204	\$344											
SUB-TOTAL	\$6,444	\$7,073											
LAND PROGRAM													
LAND ACQUISITION	\$2,934	\$2,000				\$2,000							\$1,500
AFFORDABLE HOUSING PROJECT	\$0	\$1,500											
SUB-TOTAL	\$2,934	\$3,500											
PARKS PROGRAM													
PARKLAND ACQUISITION	\$6,800	\$4,500			\$90		\$4,410					\$1,441	\$1,600
MAJOR PARKS	\$3,374	\$5,806			\$889		\$1,876						
MINOR PARKS	\$183	\$693		\$139	\$256		\$298						
CHILD CARE PROGRAM	\$33	\$0											
SUB-TOTAL	\$10,390	\$10,999											
EQUIPMENT PROGRAM													
ANNUAL FLEET REPLACEMENT	\$1,394	\$1,979			\$229			\$1,750					
FIRE DEPT. VEHICLES	\$0	\$1,240						\$1,240					
COMPUTER CAPITAL/SOFTWARE	\$100	\$186		\$186	\$0								
TECHNOLOGICAL INNOVATIONS	\$160	\$0			\$0								
MISCELLANEOUS EQUIPMENT	\$0	\$568			\$568								
SUB-TOTAL	\$1,654	\$3,973											
TOTAL REQUIRED	\$39,438	\$45,380	\$0	\$2,043	\$5,960	\$2,000	\$13,214	\$3,290	\$1,725	\$3,814	\$344	\$6,195	\$6,795