



CITY OF RICHMOND

*5 YEAR FINANCIAL PLAN (2007 TO 2011)*

BYLAW NO. 8216

EFFECTIVE DATE –



## 5 YEAR FINANCIAL PLAN (2007 - 2011) BYLAW 8216

The Council of the City of Richmond enacts as follows:

1. Schedule "A" and Schedule "B" which are attached and form a part of this bylaw, are adopted as the 5 Year Financial Plan (2007 - 2011).
2. 2006 to 2010 – 5 Year Financial Plan Bylaw No. 8068 is repealed.
3. This Bylaw is cited as "5 Year Financial Plan (2007 - 2011) Bylaw 8216".

FIRST READING

APR 23 2007

SECOND READING

APR 23 2007

THIRD READING

APR 23 2007

ADOPTED

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

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CITY CLERK

**SCHEDULE A to BYLAW 8216**  
**CITY OF RICHMOND**  
**5 YEAR FINANCIAL PLAN (2007-2011)**  
(in 000's)

	2007	2008	2009	2010	2011
	\$	\$	\$	\$	\$
<b>EXPENDITURES</b>					
Municipal Debt:					
Debt Interest	3,085	3,085	3,085	3,085	3,085
Debt Principal	2,672	2,806	2,946	3,093	3,248
Divisional Expenditures:					
Community Safety	68,550	70,961	74,192	76,312	79,019
Parks, Recreation & Cultural Services	41,897	43,178	44,492	45,780	46,903
Engineering & Public Works	33,995	34,644	36,233	37,384	38,559
Utilities ( Water, Sewer & Sanitation)	67,297	71,232	75,274	79,355	83,553
Business & Financial Services	6,518	6,672	6,821	6,981	7,135
Planning & Development	9,972	10,229	10,493	10,765	11,044
Corporate Administration	4,500	4,748	5,106	4,775	3,443
Corporate Services	12,552	12,932	13,228	13,532	13,845
Fiscal	16,825	19,722	20,466	22,872	25,859
Transfer to Statutory Reserves	22,409	23,704	25,070	26,512	28,033
Capital Plan	172,203	64,468	65,272	59,285	59,708
<b>TOTAL EXPENDITURES</b>	<b>462,475</b>	<b>368,381</b>	<b>383,678</b>	<b>389,731</b>	<b>403,434</b>
<b>REVENUES</b>					
Property Taxes	129,484	136,601	144,152	152,090	160,460
Grants in Lieu of Taxes	10,313	10,383	10,393	10,493	10,543
Utilities (Water, Sewer & Sanitation)	67,297	71,232	75,274	79,355	83,553
Fees & Charges	35,894	36,454	37,979	39,259	40,623
Other Revenues:					
Provincial Revenue Sharing	4,212	4,212	4,257	4,289	4,328
Gaming Revenue	11,000	11,002	11,022	11,043	11,065
Fiscal Revenues	22,688	24,633	24,921	24,498	23,718
Investment Income	8,374	8,386	8,393	8,399	8,406
Penalties and Interest on Taxes	1,010	1,010	1,015	1,020	1,030
Capital Plan:					
Transfer from DCC Reserve	19,057	15,548	18,647	15,854	15,731
Transfer From Other Funds and Reserves	153,146	48,920	46,625	43,431	43,977
<b>TOTAL REVENUES</b>	<b>462,475</b>	<b>368,381</b>	<b>382,678</b>	<b>389,731</b>	<b>403,434</b>
<b>Proposed Property Tax Increase %</b>	<b>3.65%</b>	<b>3.00%</b>	<b>3.03%</b>	<b>3.01%</b>	<b>3.00%</b>

## SCHEDULE B to BYLAW 8216

CITY OF RICHMOND  
 PROPOSED 5 YEAR CAPITAL PLAN FUNDING SOURCES  
 2007 – 2011  
 (in \$000's)

	2007	2008	2009	2010	2011
	\$	\$	\$	\$	\$
<b><u>DCC Reserve</u></b>					
Drainage	164	458	1,737	464	1,478
Parks Acquisition	10,780	6,076	4,900	4,508	4,312
Parks Development	3,430	3,577	3,994	2,793	2,597
Roads	3,824	4,675	7,149	7,007	6,280
Sanitary Sewer	197	190	197	190	187
Water	662	572	670	892	877
<b>TOTAL</b>	<b>19,057</b>	<b>15,548</b>	<b>18,647</b>	<b>15,854</b>	<b>15,731</b>
<b><u>Reserves and Other Sources</u></b>					
<b><u>Statutory Reserves</u></b>					
Affordable Housing Reserve Fund	1,300	400	400	400	400
Capital Building and Infrastructure Reserve Fund	7,835	1,876	-	-	1,900
Capital Reserve fund	61,148	10,990	9,712	10,729	9,795
Child Care Development Reserve Fund	45	16	16	16	16
Drainage Improvement Reserve Fund	3,524	3,176	4,003	1,396	5,094
Equipment Replacement Reserve Fund	2,593	1,989	1,843	1,600	2,920
Local Improvements Reserve Fund	500	500	500	500	500
Public Art Program Reserve Fund	100	100	-	-	-
Sanitary Sewer Reserve Fund	2,735	2,216	2,359	2,334	2,157
Watermain Replacement Reserve Fund	6,516	5,808	5,929	5,851	5,670
<b>Subtotal Statutory Reserves</b>	<b>86,296</b>	<b>27,071</b>	<b>24,762</b>	<b>22,826</b>	<b>28,452</b>
<b><u>Other Sources</u></b>					
Appropriated Surplus/Surplus	44,987	17,687	18,050	17,800	15,000
Grant, Developer and Community Contributions	19,863	2,162	1,813	2,805	525
Water Metering Provision	2,000	2,000	2,000	-	-
<b>Subtotal Other Sources</b>	<b>66,850</b>	<b>21,849</b>	<b>21,863</b>	<b>20,605</b>	<b>15,525</b>
<b>TOTAL RESERVES &amp; OTHER SOURCES</b>	<b>153,146</b>	<b>48,920</b>	<b>46,625</b>	<b>43,431</b>	<b>43,977</b>
<b>TOTAL CAPITAL PLAN CONTRIBUTIONS</b>	<b>172,203</b>	<b>64,468</b>	<b>65,272</b>	<b>59,285</b>	<b>59,708</b>