



CITY OF RICHMOND

5 YEAR FINANCIAL PLAN (2005 TO 2009)

BYLAW NO. 7939

EFFECTIVE DATE --

CITY OF RICHMOND

5 YEAR FINANCIAL PLAN (2005 - 2009) BYLAW 7939

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 (2005 – 2009).
2. 2004 to 2008 – 5 Year Financial Plan Bylaw No. 7726 is repealed.
3. This Bylaw is cited as "5 Year Financial Plan (2005 – 2009) Bylaw 7939".

FIRST READING

APR 25 2005

SECOND READING

APR 25 2005

THIRD READING

APR 25 2005

ADOPTED

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

MAYOR

CITY CLERK

SCHEDULE A to BYLAW 7939

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

EXPENDITURES	2005 \$	2006 \$	2007 \$	2008 \$	2009 \$
Municipal Debt					
Debt Interest	4,086	4,086	4,086	4,086	4,086
Debt Principal	3,034	3,186	3,345	3,512	3,688
Divisional Expenditures					
Community Safety	54,240	56,772	58,686	60,540	63,044
Parks, Recreation & Cultural Services	37,063	38,176	39,330	40,608	41,780
Engineering & Public Works	26,490	27,226	27,965	28,687	29,417
Utilities (Water, Sewer & Sanitation)	51,847	55,384	58,596	61,466	64,474
Finance & Corporate Services	13,873	14,230	14,517	14,812	15,107
Urban Development	9,266	9,424	9,652	9,884	10,117
Corporate Administration	2,557	2,625	2,689	2,753	2,818
Human Resources	2,184	2,219	2,249	2,280	2,311
Fiscal	15,340	17,154	18,168	19,429	20,487
Transfers To Funds					
Statutory Reserves	22,375	22,922	24,199	25,455	26,768
Capital Plan	115,558	108,159	137,196	46,638	49,776
TOTAL EXPENDITURES	357,913	361,563	400,678	320,150	333,873
REVENUES	2005 \$	2006 \$	2007 \$	2008 \$	2009 \$
Property Taxes	114,829	120,145	125,614	131,135	136,841
Grants in Lieu of Taxes	9,889	10,166	10,382	10,599	10,815
Utilities (Water, Sewer & Sanitation)	51,847	55,384	58,596	61,466	64,474
Fees & Charges	28,800	30,797	32,022	33,209	34,561
Other Revenues					
Provincial Revenue Sharing	3,772	3,693	3,440	3,456	3,530
Gaming Revenue	11,600	11,600	11,600	11,600	11,600
Fiscal Revenues	9,259	9,308	9,358	9,410	9,463
Investment Income	11,289	11,241	11,400	11,567	11,743
Penalties and Interest on Taxes	1,070	1,070	1,070	1,070	1,070
Capital Plan					
Transfer from DCC Reserve	16,886	10,119	11,126	13,074	10,510
Transfer From Other Funds and Reserves	98,672	98,040	126,070	33,564	39,266
TOTAL REVENUES	357,913	361,563	400,678	320,150	333,873
Proposed Property Tax Increase %	1.98%	2.97%	2.98%	2.97%	2.96%

SCHEDULE B to BYLAW 7939

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

	2005	2006	2007	2008	2009
DCC Reserve					
Roads	\$4,200	\$3,648	\$4,525	\$4,952	\$4,853
Drainage	2,231	931	442	348	753
Sanitary Sewer	238	-	-	-	-
Water	40	-	200	199	102
Parks Acquisition	7,644	3,626	4,018	5,684	2,450
Parks Development	2,533	1,914	1,941	1,891	2,352
TOTAL	\$16,886	\$10,119	\$11,126	\$13,074	\$10,510
Other Funds and Reserves					
Statutory Reserves					
Affordable Housing Reserve Fund	\$1,500	\$1,000	\$500	\$-	\$-
Capital Building and Infrastructure Reserve Fund	4,651	8,424	31,446	1,988	463
Capital Reserve Fund	8,555	5,128	4,981	5,022	4,833
Child Care Development Reserve Fund	50	15	18	-	-
Drainage Improvement Reserve Fund	75	962	370	370	200
Equipment Replacement Reserve Fund	2,353	1,466	1,789	1,533	1,566
Local Improvements Reserve Fund	-	750	750	750	750
Neighbourhood Improvement Reserve Fund	790	-	-	-	-
Public Art Program Reserve Fund	-	100	100	-	-
Sanitary Sewer Reserve Fund	1,863	1,873	1,750	1,950	1,300
Waterfront Improvement Reserve Fund	700	800	900	1,000	1,000
Watermain Replacement Reserve Fund	5,281	6,044	6,206	5,810	6,921
Subtotal Statutory Reserves	\$25,818	\$26,562	\$48,810	\$18,423	\$17,033
Other Sources					
Appropriated Surplus	\$700	\$-	\$-	\$-	\$-
Gaming Revenues	6,931	7,000	7,075	2,075	2,075
Enterprise Fund Provision	-	125	-	-	-
Hamilton Community Association	-	25	-	-	-
Library Surplus	182	-	-	-	-
Other	59,700	60,026	66,672	9,350	17,950
Terra Nova Provision	500	500	1,000	1,000	1,000
Water Metering Provision	1,000	1,000	-	-	-
Grant & Developers	3,841	2,802	2,513	2,716	1,208
Subtotal Other Sources	\$72,854	\$71,478	\$77,260	\$15,141	\$22,233
TOTAL OTHER FUNDS & RESERVES	\$98,672	\$98,040	\$126,070	\$33,564	\$39,266
TOTAL CAPITAL PLAN CONTRIBUTIONS	\$115,558	\$108,159	\$137,196	\$46,638	\$49,776