

CITY OF RICHMOND

BYLAW 7520

5 YEAR FINANCIAL PLAN (2003 - 2007)

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 (2003 – 2007).
2. 2002 to 2006 – 5 Year Financial Plan Bylaw No. 7355 is repealed.
3. This Bylaw is cited as "5 Year Financial Plan (2003 – 2007) Bylaw 7520".

FIRST READING

APR 28 2003

SECOND READING

APR 28 2003

THIRD READING

APR 28 2003

ADOPTED

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

MAYOR

CITY CLERK

CITY OF RICHMOND
PROPOSED 5 YEAR FINANCIAL PLAN (2003 - 2007)
(in 000's)

	2003	2004	2005	2006	2007
	\$	\$	\$	\$	\$
EXPENDITURES					
Municipal Debt					
Debt Interest	2,700	2,608	2,803	2,603	2,606
Debt Principal	2,592	2,414	2,502	2,230	2,813
Divisional Expenditures					
Corporate Administration	1,301	1,390	1,425	1,459	1,503
Parks, Recreation & Cultural Services	33,611	35,034	36,081	37,210	38,038
Community Safety	52,860	52,389	52,817	54,626	56,442
Finance & Corporate Services	16,378	16,875	17,350	17,780	18,304
Engineering & Public Works	22,866	24,823	26,135	27,398	29,227
Utilities (Water, Sewer & Sanitation)	47,152	50,157	53,108	56,273	59,717
Urban Development	7,436	7,834	8,046	8,233	8,484
Fiscal	23,392	25,528	27,505	28,703	29,352
Transfers To Funds					
Statutory Reserves	9,634	12,563	13,358	15,333	16,212
Capital Plan	39,438	25,453	30,518	32,577	57,332
TOTAL EXPENDITURES	259,360	257,068	271,448	284,425	320,030
REVENUES					
Property Taxes	105,586	111,867	118,610	124,657	130,811
Grants in Lieu of Taxes	9,563	9,422	9,432	9,672	9,432
Utilities (Water, Sewer & Sanitation)	47,152	50,157	53,108	56,273	59,717
Fees & Charges	31,775	30,942	30,924	32,411	33,880
Other Revenues:					
Provincial Revenue Sharing	1,658	3,060	2,560	2,360	2,360
Fiscal Revenues	19,238	21,132	21,261	21,440	21,463
Investment Income	3,900	4,000	4,000	4,000	4,000
Penalties and Interest on Taxes	1,050	1,035	1,035	1,035	1,035
Capital Plan:					
Transfer from DCC Reserve	16,819	8,414	11,505	11,987	7,508
Transfer From Other Funds and Reserves	22,619	17,039	19,013	20,590	49,824
TOTAL REVENUES	259,360	257,068	271,448	284,425	320,030
Proposed Property Tax Increase %	4.35%	4.45%	4.69%	3.83%	3.73%