



To: Finance Committee

Date: June 6, 2005

From: Andrew Nazareth  
General Manager Business and Financial Services

File:

Re: 2005 Annual Report

**Staff Recommendation**

That the attached 2005 City of Richmond Annual Report be approved.

Andrew Nazareth  
General Manager Business and Financial Services  
(4095)

Att.

<b>FOR ORIGINATING DIVISION USE ONLY</b>		
<b>CONCURRENCE OF GENERAL MANAGER</b>		
<b>REVIEWED BY TAG</b>	YES <input checked="" type="checkbox"/> <i>DW</i>	NO <input type="checkbox"/>
<b>REVIEWED BY CAO</b>	YES <input checked="" type="checkbox"/> <i>S</i>	NO <input type="checkbox"/>

## Staff Report

### Origin

Pursuant to Section 98 of the Community Charter, before June 30 in each year, a Council must

- a) Prepare an annual report
- b) Make the report available for public inspection
- c) Have the report available for public inspection at a Council or other public meeting.

### Analysis

The City of Richmond's 2005 Annual Report includes audited financial statements, a statement of the City's corporate objectives and success indicators as well as a listing of permissive exemptions as required under the Community Charter for British Columbia's local governments. The financial statements have been audited by KPMG LLP who have expressed their opinion that these statements present fairly, in all material aspects, the financial position of the City as at December 31, 2005.

In addition to statutorily-required information, the 2005 Annual Report provides a community profile, a summary of the City's primary achievements and major projects during the 2005 fiscal year and relevant statistical data.

The Annual Report has been prepared by the Finance and Corporate Administration Departments with design, production and printing by the Production Centre.

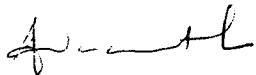
The 2005 Annual Report is available for public viewing on the City's website and hard copies are available at Richmond City Hall, Front of House.

### Financial Impact

None.

### Conclusion

The 2005 City of Richmond Annual Report be approved.



Andrew Nazareth  
General Manager Business and Financial Services  
(4095)  
:jc

Attach.

# 2005 Annual Report

City of Richmond, British Columbia, Canada





City of Richmond's Vision:  
To be the most appealing, livable, and  
well-managed community in Canada



# City of Richmond

British Columbia, Canada

2005 Annual Report

For the year ended December 31, 2005

Prepared by the City of Richmond Finance and Administration Departments.

# Canadian Award for Financial Reporting

Presented to

City of Richmond,  
British Columbia

For its Annual  
Financial Report  
for the Year Ended  
December 31, 2004

A Canadian Award for Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to municipalities whose annual financial reports achieve the high program standards for Canadian Government accounting and financial reporting.



*Charles E. Prange*  
President

*Jeffrey L. Esler*  
Executive Director

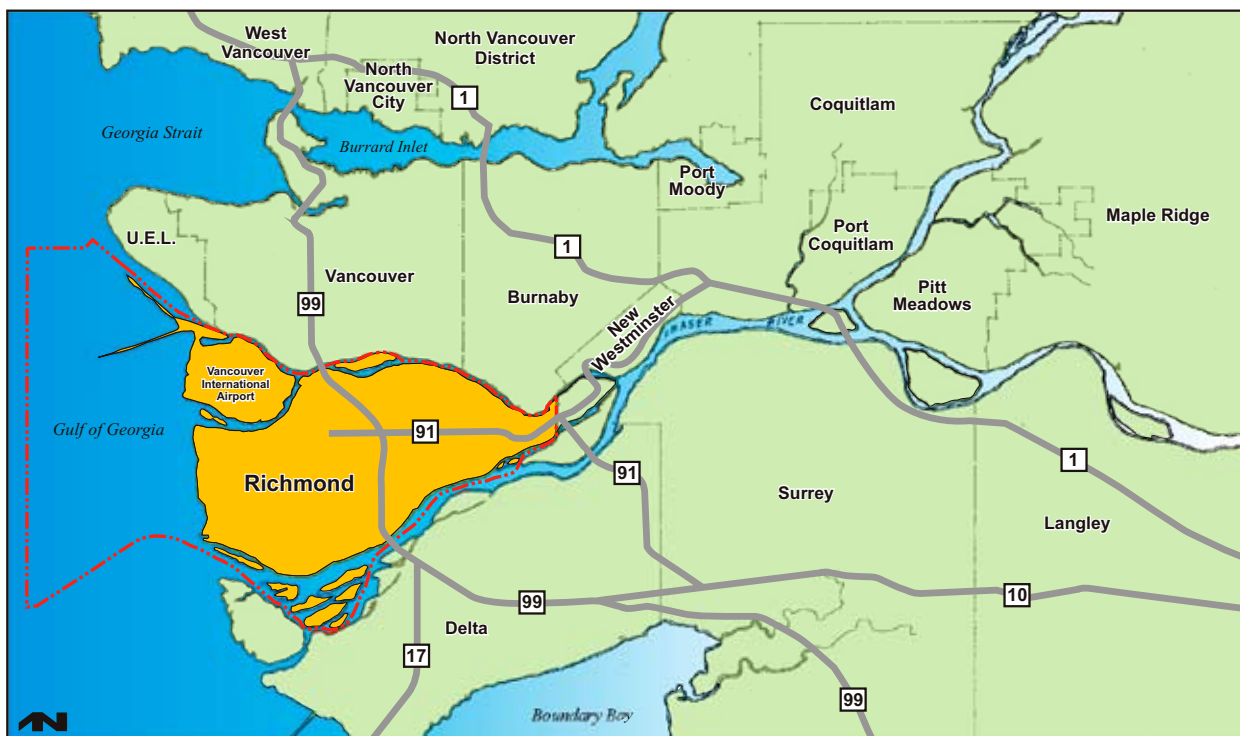
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Richmond for its annual financial report for the fiscal year ended December 31, 2004. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to the program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we are submitting it to GFOA.

Cover Photo:  
*Richmond City Hall*

This report was prepared by the City of Richmond Finance and Administration Departments and was designed, produced, and printed by the City of Richmond Production Centre.  
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## A Message from the Mayor

I am delighted to present the 2005 Annual Report for the City of Richmond. We are truly proud of our City's achievements during 2005, a year our City achieved some remarkable milestones.

Late in 2005, the first steps were taken in the construction of the Canada Line rapid transit project, which will link Richmond City Centre with downtown Vancouver and our airport. This new service will not only be a critical addition to our regional transportation infrastructure, it will transform our downtown core into one of the most desired addresses in the region.

Design and construction work also began in earnest on the Richmond Oval, which will be home of speed skating for the 2010 Olympic Winter Games. Post-Games the Oval will become a focal point for community recreation and wellness amenities and services, as well as a major new centre for sports training and competition, providing legacies for generations to come. The official groundbreaking ceremony for the Oval was held in September, a symbol of the significant progress made on the project during the year.

In addition, the City completed an unprecedented agreement to transfer ownership of the Garden City Lands from the federal government to the City, the Musqueam Indian Band and the Canada Lands Company. This prime parcel of vacant land on the eastern boundary of our City Centre is integral to Richmond's long term community plan. Upon removal from the Agricultural Land Reserve, the City's share of the land will allow us to meet needs for parkland, sport, recreational and other public amenities.

It was a banner year in many other ways. Development and construction in Richmond continued to boom in 2005 as building permit construction value reached an all-time high. Development activity in the City Centre area has been particularly strong as property owners embrace Council's vision for a vibrant, transit-oriented urban core.

Our renewed growth was balanced with the provision of additional services and amenities to serve our growing population. One example of this was a dramatic expansion of our City Centre's parks inventory with the official opening of Paulik Gardens Neighbourhood Park and development of Garden City Community Park.

Throughout 2005, the City continued to focus on its key priority areas including economic development, community safety, financial sustainability, waterfront development, transportation enhancement, community safety, our livable urban environment and the 2010 Olympic Winter Games. We also remained strongly committed to providing effective and efficient services that enhance our citizens' quality of life and provide sound financial value for our taxpayers.

I hope you enjoy the financial and other information provided in this report. I invite you to contact me at any time to talk about our City, our goals, achievements and the services we provide.

A handwritten signature in black ink, appearing to read 'Malcolm Brodie'. The signature is fluid and cursive, written over a white background.

Malcolm D. Brodie  
Mayor

# Richmond City Council



**Front row, left to right:**  
 Councillor Sue Halsey-Brandt, Councillor Bill McNulty,  
 Mayor Malcolm Brodie, Councillor Cynthia Chen, Councillor Derek Dang

**Back row, left to right:**  
 Corporal Keith Bramhill, Richmond RCMP, Councillor Rob Howard,  
 Councillor Linda Barnes, Councillor Evelina Halsey-Brandt,  
 Councillor Harold Steves, Captain Dave Cullen, Richmond Fire-Rescue

## Richmond City Council

Effective December 5, 2005

Mayor Malcolm Brodie  
 Councillor Linda Barnes  
 Councillor Cynthia Chen  
 Councillor Derek Dang  
 Councillor Evelina Halsey-Brandt  
 Councillor Sue Halsey-Brandt  
 Councillor Rob Howard  
 Councillor Bill McNulty  
 Councillor Harold Steves



**Front row, left to right:**  
 Councillor Sue Halsey-Brandt, Councillor Bill McNulty,  
 Mayor Malcolm Brodie, Councillor Linda Barnes, Councillor Derek Dang

**Back row, left to right:**  
 Bill Mulder, Richmond Fire-Rescue, Councillor Harold Steves,  
 Councillor Evelina Halsey-Brandt, Councillor Kiichi Kumagai,  
 Councillor Rob Howard, Corporal Keith Bramhill, Richmond RCMP

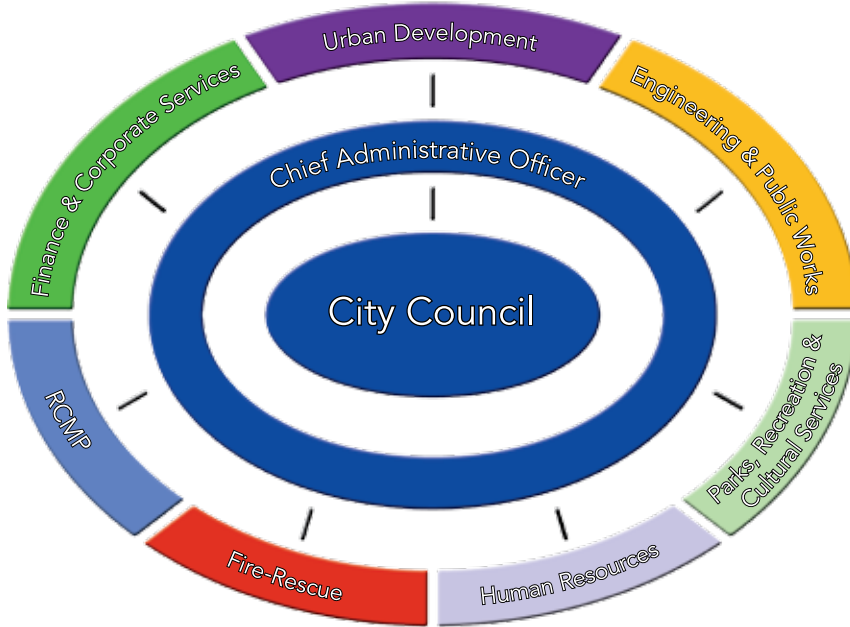
## Richmond City Council

To December 5, 2005

Mayor Malcolm Brodie  
 Councillor Linda Barnes  
 Councillor Derek Dang  
 Councillor Evelina Halsey-Brandt  
 Councillor Sue Halsey-Brandt  
 Councillor Rob Howard  
 Councillor Kiichi Kumagai  
 Councillor Bill McNulty  
 Councillor Harold Steves



# City of Richmond Organizational Chart



## Civic Officials as at December 31, 2005

Chief Administrative Officer .....	George Duncan
General Manager, Engineering and Public Works .....	Jeff Day
General Manager, Finance and Corporate Services (Acting)....	Andrew Nazareth <sup>1</sup>
General Manager, Human Resources .....	Mike Kirk <sup>2</sup>
General Manager, Parks, Recreation and Cultural Services.....	Cathy Volkering Carlile
General Manager, Urban Development .....	Joe Erceg <sup>3</sup>
Director, City Clerks Office .....	David Weber <sup>4</sup>
City Solicitor .....	Phyllis Carlyle <sup>5</sup>
Chief, Richmond Fire-Rescue .....	Jim Hancock
Officer in Charge, Royal Canadian Mounted Police.....	Ward Clapham
Chief Librarian, Richmond Public Library .....	Greg Buss

## Banker

Scotiabank

## Auditors

KPMG, LLP

<sup>1</sup> Appointed Acting General Manager, Finance and Corporate Services July, 2005. Appointed, General Manager, Business and Financial Services, April, 2006.

<sup>2</sup> Appointed General Manager, Corporate Services, April, 2006.

<sup>3</sup> Urban Development renamed Planning and Development, April, 2006.

<sup>4</sup> Effective May, 2005.

<sup>5</sup> Appointed General Manager, Law and Community Safety, May, 2006.



## Message from the Chief Administrative Officer

On behalf of the City of Richmond Administration, I am pleased to present our 2005 Annual Report. We take great pride in our Annual Report, which in addition to our audited financial statements and other statutorily-required information, provides a summary of the City's primary achievements and major projects during the 2005 fiscal year and a current profile of our community.

The past year was a watershed year for Richmond. Significant progress and milestones were achieved on our three major projects:

- Construction of the Richmond Oval and development of the surrounding lands,
- Construction of the Canada Line rapid transit project and planning for the redevelopment of the surrounding City Centre corridor, and
- The acquisition and planning for the future of the Garden City Lands.

Each one of these projects qualifies as among the biggest projects ever taken on by the City. The fact that all three projects are happening at the same time symbolizes the changing nature and maturation of the City of Richmond. Each will transform our community in its own way, heralding Richmond's emergence as one of Canada's most dynamic cities.

To ensure that these initiatives are well-managed, a Major Projects Office was created in 2005 to provide additional oversight and technical support and expertise as the three projects move forward.

At the same time, the City has remained steadfast to its vision, mission and values, which capture the spirit of the organization, inspire our workforce and partners to work towards a vibrant future and identify priorities for service delivery.

The achievements of the past year, which are highlighted in this Annual Report, celebrate our unwavering commitment to our corporate vision to be the most appealing, livable and well-managed community in Canada.

We are also ceaseless in our efforts to enhance service delivery, while providing optimum value for our taxpayers. City Council provides our leadership and direction in setting the City's priorities and goals. Our staff work diligently to implement those goals and to find new or better ways to improve our operations and the services we provide.

Finally, as Chief Administrative Officer, I am proud of our financial record. Through the adoption of a Long Term Financial Sustainability Strategy we have ensured that the City is fiscally secure today and for the future. We will continue to build on that stability by diversifying revenue sources, controlling expenditures, and through innovation that maximizes the efficiency and effectiveness of our people, our systems and processes and our infrastructure.

A handwritten signature in black ink, appearing to read 'George Duncan', with a long, sweeping underline that extends to the right.

George Duncan  
*Chief Administrative Officer*





# 2005 City of Richmond Overview

## Purpose of the 2005 Annual Report

The City of Richmond's 2005 Annual Report contains audited financial statements, as well as a statement of the City's corporate objectives and success indicators, as required under the Community Charter for British Columbia's local governments. Conducted in accordance with Canadian generally accepted auditing standards, our audited statements provide clear, transparent and verified reporting on the City's fiscal status to the residents, taxpayers and other stakeholders to whom we are accountable.

In addition to statutorily-required information, we are pleased to include a summary of the City's primary achievements and major projects during the 2005 fiscal year, a community profile and relevant additional statistical data.

## Community Profile

An island city nestled in the mouth of the Fraser River, the City of Richmond is almost entirely bounded by water. This distinct geography is only the first of many factors that define Richmond as a unique community.

With a population of 181,900, Richmond is a dynamic community that has enjoyed rapid, but well-planned growth. It has preserved its farming and fishing heritage and maintained its rich natural environment, while transforming into a major economic powerhouse and a highly livable, cosmopolitan city.

From thriving historic industries such as farming and fishing to the cutting edge industries of software development and aerospace, Richmond is home to a desirable mix of more than 12,000 businesses and more than 100,000 local jobs. Richmond also enjoys unparalleled transportation access at the heart of its region. Located just minutes from both downtown Vancouver, and the Canada/U.S. border, Richmond is also home to two major seaports, a major rail logistics facility, and Vancouver International Airport, one of the largest single economic generators in the province. Construction is now underway on the Canada Line rapid transit project, which will link Richmond City Centre with downtown Vancouver and the airport.

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*Richmond is becoming a major economic powerhouse and a highly livable cosmopolitan city.*

**Photo:** Parks, plazas and gathering places create a vibrant and interactive urban landscape.





*Richmond has award-winning and innovative housing design.*



*Richmond provides natural habitats for countless birds and wildlife.*



*Cranberry farming is one of the city's major agricultural industries.*

Fully half of the city's land area remains as protected farmland, parks, environmental reserves or other open space. The City boasts 1,500 acres of parks and open space and an 80-kilometre network of trails and cycling routes. The Fraser River Estuary surrounding Richmond is an internationally critical natural habitat with a rich bounty of plant and animal life that provides the community with environmental, recreational and economic benefits.

A high quality of life is actively pursued by civic leaders and the community alike. Hundreds of community organizations and thousands of volunteers play a vital role in serving the community and providing exciting opportunities for involvement. It is not surprising, then, that Richmond residents continue to enjoy the longest life expectancy of any community in Canada and ranks among the lowest for major health risks.

Richmond's unique combination of economic strength and outstanding livability have combined to attract tens of thousands of newcomers from around the world. As a result, Richmond has the highest proportion of visible minorities of any city in Canada. With its rich cultural diversity and a strong mix of outstanding civic amenities serving arts, culture, heritage, sports, recreation and wellness needs, Richmond has established itself as one of the most complete communities in Canada.

## City Vision

The City of Richmond takes pride in its commitment to its corporate vision, mission and values.

Our vision is for the City of Richmond to be the most appealing, livable, and well-managed community in Canada. This vision captures the spirit of the organization and inspires our workforce and partners to work towards a vibrant future.

The mission statement further defines the City's purpose and identifies priorities for service delivery. Our mission is to protect and enhance the City's livability and economic well-being for current and future generations through:

- Visionary leadership and responsible decision making,
- Accountable and sustainable fiscal practice,
- The development of a unique and beautiful city,
- Product and service excellence and efficiency, and
- Community consultation.

The core values for the City of Richmond are the collective conscience of the organization. They define the basic principles by which the City operates. They govern the way the City makes decisions, how we interact with others, and how we conduct ourselves. Through our core values we are committed to:

- Belief in People,
- Pursuit of Excellence,
- Quality Leadership,
- The Power of Team, and
- Innovation.

The City's strong commitment to its vision, mission and core values has won it international recognition. Richmond has received numerous awards and accolades for its outstanding leadership in innovation, service excellence, and local government management.

In working towards the corporate vision, Richmond's priorities for 2005 included: financial sustainability, economic development, waterfront development, transportation enhancement, community safety, livable urban environment, Richmond Oval and the 2010 Olympic Winter Games.

## City Governance and Services

The City of Richmond is committed to achieving excellence in customer service by providing efficient and cost effective municipal services within a sustainable and accountable fiscal structure. General public services include parks, recreation, cultural and heritage services, libraries, community centres, business services, the City Clerk's Office, and archives. Public safety services include police and fire protection, building approvals, bylaw enforcement, emergency preparedness, and environmental protection. Public works and planning services include water, sewer and drainage services, road construction and maintenance, transportation, land use, social planning, waste removal, and recycling. Internal services include administration, strategic management, finance, corporate services, human resources, information technology, land management, legal services, engineering, and facilities maintenance.



*Community events offer opportunities to celebrate together.*



*Richmond is home to one of BC's major fishing ports.*



*City amenities and programs support active living and community participation.*







## Appealing

The City of Richmond continues to be an attractive place for new residents and businesses, as reflected in another record year for development. The City has been careful to balance this residential and business growth with increased investment in parkland, recreational amenities, innovative community planning and other service and infrastructure improvements.

The completion of a ground-breaking purchase and sale agreement for the Garden City Lands provides the City with a significant new land base from which to provide parkland and public amenities. The unprecedented agreement will see 136.5 acres of vacant land within the City Centre shared by the City, the Musqueam Indian Band and Canada Lands Company, with Richmond gaining ownership of the majority of the property.

The City Centre's parks inventory was dramatically improved with the official opening of Paulik Gardens Neighbourhood Park and development of Garden City Community Park. A new community garden opened in Terra Nova Rural Park, where significant progress was made toward completion of this major new park, which will celebrate Richmond's agricultural heritage and natural beauty. Sports playing field expansions and improvements, new public art installations, tree plantings and other park improvements also contributed to making Richmond an even more appealing community.

Given the growth and development taking place in Richmond and with the major projects under construction, the City has worked hard to create sound planning to successfully incorporate the growth into the current urban fabric. A site master plan was completed for the Richmond Oval lands, while an integrated planning framework was established for the larger Gateway neighbourhood surrounding the Oval site. In anticipation of construction of the Canada Line, the City developed a new planning vision for No. 3 Road and initiated a streetscape study for the rapid transit corridor.

The attractiveness of Richmond as place to live, work and play helped fuel record growth in 2005. Construction value of building permits issued in 2005 totalled \$499 million a 35 per cent increase from the previous year. To ensure sustainable growth, the City increased its focus on economic development with the establishment of an Economic Advisory Committee and initiation of a Business Retention, Expansion and Attraction Strategy.

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*Richmond carefully balances residential and business growth with increased investment in parkland, recreation amenities and innovative community planning.*





A synthetic sports field at Richmond Secondary School enhances year round sports.



A new community garden is a key feature of the Terra Nova Rural Park.



The "House of Roots" at Paulik Park celebrates the nurture of home and nature.

## Achievements

- The City continues to be an attractive place for new residents, as reflected in another record year for housing starts. Industrial and commercial construction also climbed in 2005, providing new business and employment opportunities for the growing population.
- To support local businesses and encourage economic growth, a Business Retention, Expansion and Attraction Strategy was initiated by the City. The City will continue to work closely with existing businesses to ensure that needs are met and barriers to doing business are addressed, while identifying opportunities for new economic investment.
- The City established an Economic Advisory Committee in 2005, bringing together a team of local business and community representatives to provide the City with strategic advice on the state of the local economy and on opportunities for healthy business growth.
- In order to successfully integrate the elevated Canada Line into Richmond's City Centre, a vision was created for No. 3 Road which incorporates rapid transit and supports transit oriented development around the Canada Line stations.
- A planning framework was created with public input for the development of an "Olympic Gateway" area of the City Centre as an urban waterfront destination, encompassing the Richmond Oval and the surrounding area.
- The City, the Musqueam, and Canada Lands Company (CLC) signed a purchase and sale agreement in December, 2005 for the 136.5 acres of federally-owned Garden City Lands. After subdivision, 50 per cent of the property will be transferred to the City, at a cost of \$4.77 million. In addition, the City will receive another five per cent of the property for a neighbourhood park and up to 20 per cent for rights-of-way. The City's property will be designated for parkland and public amenity space, subject to the site's removal from the Agricultural Land Reserve. The development of the Garden City Lands and the completion of the transfer and sale of the public lands from CLC to Richmond will be in accordance with the City's zoning regulations, Official Community Plan guidelines, and development and building bylaws and regulations.
- Other City planning initiatives in 2005 included progress on the West Cambie Area Plan with public consultation and a land use and road plan for the South McLennan area.
- Paulik Gardens Neighbourhood Park was officially opened in 2005 and named in recognition of the Paulik family's contribution to the park and the community. The park includes trails through an urban forest and an impressive ornamental garden.

- The initial phase of development of Garden City Community Park was completed in 2005, providing a natural setting in a birch forest, with trails, a pond with pedestrian bridge, and a wetland area. The pond promotes environmental sustainability by retaining storm water during heavy rainfall, reducing flooding of upland areas.
- A community garden was opened in 2005 at Terra Nova Rural Park and work continued on the park’s design, heritage rehabilitation, trails development and tree planting.
- Katsura Park was constructed by a developer in the rapidly growing McLennan North area.
- Richmond’s second synthetic sports field was installed at Richmond Secondary School in conjunction with the School District. A new sand field was added at Hugh Boyd Park and other sports fields in the city were retrofitted to enhance drainage and usability.
- The Richmond Bike Park in Steveston received a major renewal in 2005, including reconfiguration of the dirt jumps and providing areas for different levels of challenge and skill development. The upgrade was done in partnership with the City, the community and local riders.
- Public art, which is vital to enhancing City parks, streetscapes and public spaces, is created in partnership with developers, the City and the arts community. Projects completed in 2005 include the “House of Roots” at Paulik Gardens Neighbourhood Park, “The River” at Thompson Community Centre, and a tile mosaic and stained glass entrance at West Richmond Community Centre, created by the West Richmond Community Association and Hugh Boyd Secondary School students. “The River” is a 60 foot bench with text and photographs depicting the Fraser River’s history, tales of Richmond pioneers and the development of the city.
- During the year, 583 trees were planted at various park sites and street locations, including 74 pin oak trees in King George Park and 40 cherry trees at Garry Point Park planted by the Wakayama Kenjin Kai, a local service organization, in honour of its 40th anniversary.
- Other park projects over the year included a new kiosk and washroom at the Richmond Nature Park, playground upgrades and various greenway and boulevard beautification projects.
- The City of Richmond participated in the World Expo 2005 in Aichi, Japan with an audio-visual display promoting Richmond as a destination for business and a great place to live.



*A foot bridge was installed over the pond at the new Garden City Community Park.*



*“The River” tells the story of Richmond and its link to the Fraser River.*



*The enhanced Bike Park in Steveston is a popular destination for youth.*





## Livable

Rich cultural diversity, a healthy and active population, improved community mobility and commitment to the City's past and its youth were highlighted during 2005 as Richmond made significant progress toward its vision of being Canada's most livable community.

The City continued to make transportation a major focus, improving and expanding its existing infrastructure, promoting the use of transit and other alternative transportation options, and working to enhance traffic safety.

The City acquired a major segment of the Canadian Pacific Railway corridor in west Richmond, paving the way for the eventual construction of the North Loop Road. This major new arterial road will become a key segment of the City Centre Ring Road system, providing alternatives for travel to and through the busy central core.

Richmond's cultural community experienced continued growth and success in 2005. The internationally renowned Richmond Public Library undertook a major renovation and expansion of its main branch, while Gateway Theatre enjoyed popular and critical success in its main stage season and saw record growth in drama and musical theatre classes. Critically-acclaimed Richmond Art Gallery celebrated its 25th anniversary with a major retrospective exhibition.

The City continued development of a new Parks, Recreation and Cultural Services Master Plan, which will guide future service delivery to best meet growing and changing community needs. Key initiatives included the hiring of a new Cultural Diversity Coordinator and the launch of the Getting Richmond Moving initiative aimed at promoting healthy lifestyles.

Richmond continued to embrace its past in 2005, while also looking to the future. Heritage initiatives included efforts to preserve three historic homes, acquisition of the unique Lubzinski collection of marine industrial equipment and further development of displays and public spaces at London Heritage Farm. At the same time, Richmond invested in its youth with new asset building initiatives, funding for child care and public safety education targeted at youth.

A national leader in multicultural diversity, with the longest living residents in Canada and outstanding public amenities and services, the City of Richmond remains a truly livable community.

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*As a leader in multicultural diversity, longevity, and public amenities and services, Richmond is a truly livable community.*

**Photo:** Richmond offers a wide array of housing options including this unique new waterfront community in Steveston.





Newly renovated Brighthouse Library offers a wide array of services and resources.



London Heritage Farm celebrates Richmond's rural and agricultural roots.



Transportation and streetscape enhancements are an ongoing priority.

## Achievements

- Renovations to the Brighthouse Library commenced in 2005, creating a customer-centred “destination experience” for library patrons of Richmond’s main library branch. The project, to be completed in 2006, is jointly funded by the City, the federal, and provincial governments, and the Richmond Library Board.
- Preserving Richmond’s history provides a link to the rich culture of the past. This year’s heritage achievements included heritage designation of the “Abercrombie House” at London Landing, and the moving of a circa 1912 arts and crafts style house from Ash Street to Garden City Community Park for use as a caretaker’s cottage. In addition, stabilization work and site history research were conducted on the 1890’s “Parsons House” which is part of the historic landscape of Terra Nova Rural Park.
- The City was gifted a unique collection of marine industrial equipment and archival materials from a 55 year old Richmond business. Joe and Jack Lubzinski manufactured mahogany pilot steering wheels which were distributed world wide. The equipment will be set up at Britannia Heritage Shipyard to commemorate a specialized trade that was perfected in Richmond.
- At London Heritage Farm, a display area was created for farm equipment and trails were added around the meadow and park. This 1880’s farm overlooks the Fraser River and commemorates Richmond’s agricultural heritage and rural life.
- 2005 marked the 25th anniversary of the Richmond Art Gallery. Over the years the Art Gallery has celebrated the works of many local artists from many disciplines. An exhibition of 25 artists and the creation of a new Gallery shop, Lulu Arts, commemorated the anniversary.
- Gateway Theatre had a successful year with its Main Stage production of “Here On the Flight Path” going on tour around the region. The Theatre hosted BC’s premiere performance of the Governor General’s Award winner “Einstein’s Gift” by Vern Thiessen. “The Tiger of Malaya” by local writer Hiro Kanagawa, was produced for Asian Heritage Month and was also a BC premiere showing. The theatre saw record enrollment in its drama and musical theatre classes for youth.
- Significant work was completed on the City’s Parks, Recreation and Cultural Services Master Plan which will guide the development and delivery of recreation and cultural services across Richmond.
- The City hired a Cultural Diversity Coordinator in 2005 to work with culturally diverse groups and individuals to increase access to arts, sports, and recreational opportunities and to initiate activities to increase cross-cultural understanding and celebration.

- In response to the Premier's challenge of increasing physical activity by 20 per cent by 2010, the City introduced the "Getting Richmond Moving" initiative. A physical activity component was added to all City recreation and cultural programs, including art, science and music classes. A Family Challenge Passport was created, along with a list of 50 ways to get moving.
- The City regularly supports child care services in Richmond and again this year grant funding was provided to licensed non-profit child care centres. The City is exploring community partnerships to secure provincial funding for new child care facilities in Richmond.
- A youth integration program was introduced in 2005 to bring youth with developmental disabilities together with other high school peers. This Youth Assets Building Program, a pilot project and the first of its kind in BC, was developed by the Richmond Society for Community Living and the South Arm Community Association's youth group.
- The Richmond RCMP implemented a youth education program, "Resist the Race" aimed at helping curb illegal street racing. The program includes safe race events and a legally modified vehicle displayed at schools, community events and car shows.
- Planning and preparation work for Canada Line was done in 2005 to allow for construction to begin. This work included finalizing the guideway alignment, public consultation, and preliminary work on station and streetscape design, and traffic and area planning. The City adopted a transit oriented development policy to guide City Centre planning and development around the Canada Line and its stations.
- The City acquired a portion of the CPR railway corridor which allows the development of an important link in creating a City Centre ring road network.
- The City partnered with TransLink in the TravelSmart program intended to encourage City Centre residents to use alternative modes of transportation. As well, several transit changes enhanced service to the University of BC and to downtown Vancouver.
- Transportation safety initiatives included cross walk upgrades, intersection improvements, traffic calming, and traffic signal enhancements.
- Cycling lanes were added to Garden City Way from Capstan to Sea Island Way and the Garden City Greenway was extended through South Arm Park to enhance pedestrian and cycling links in the area.



The City provides support for child care and children's programs.

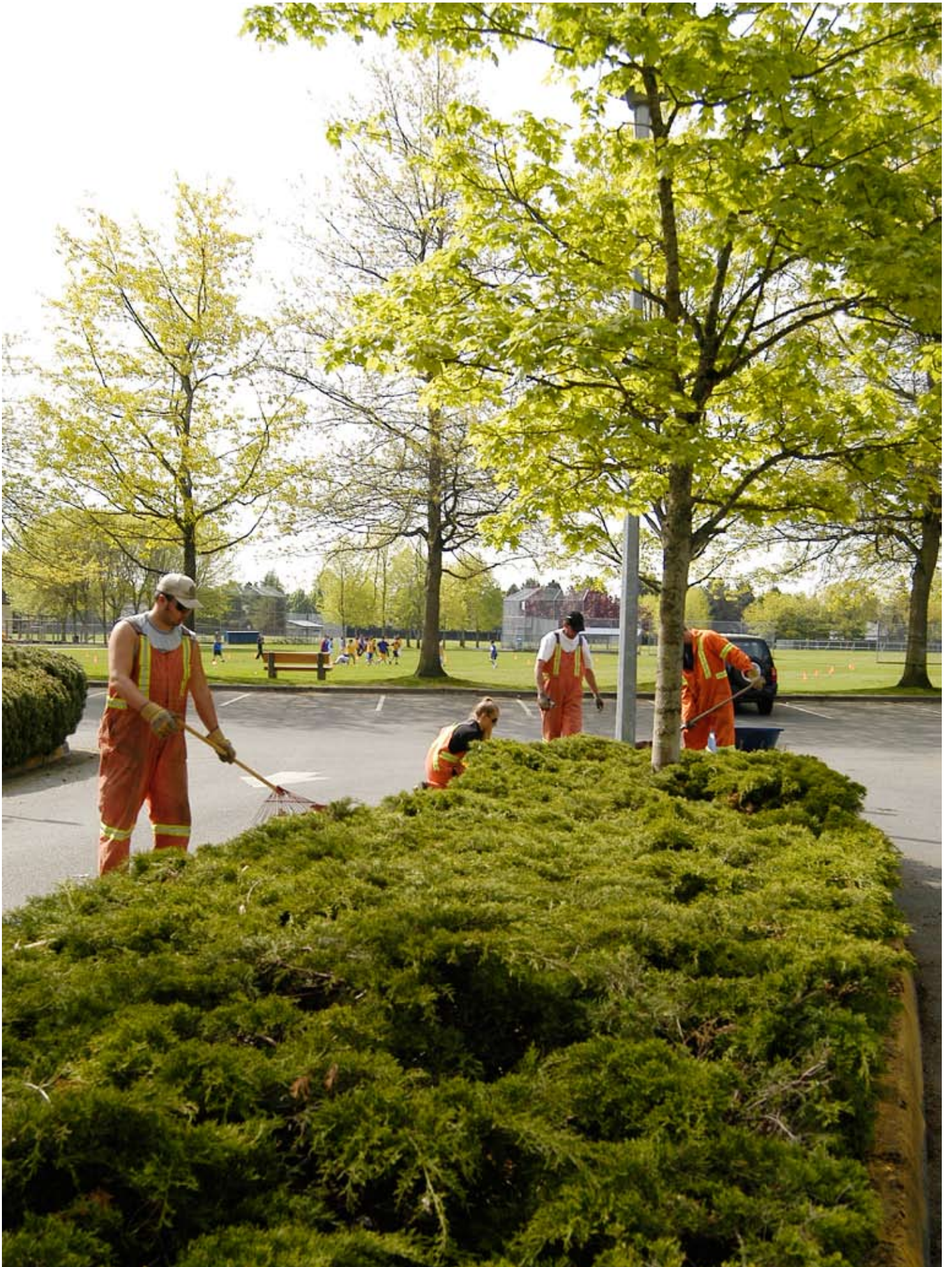


A positive ticketing program recognizes the contributions youth make to the city.



The Abercrombie House is a newly designated heritage building.







## Well-Managed

With more than 70 awards over the past decade for outstanding management, service delivery and innovation, the City of Richmond is recognized as one of North America's most well-managed local governments.

From responsible financial management and environmental sustainability to emergency planning, excellent customer service and engaged community actions, Richmond continued to refine and improve its management practices during 2005.

Construction commenced on two new fire halls – on Sea Island and in the Hamilton community. Both are being constructed with environmentally conscious standards such as geothermal technology and solar heated water. The Sea Island Fire Hall will also have a “green” roof, an important aspect of urban green space sustainability.

In 2005, Richmond took another step to address energy efficiency and environmental sustainability by adopting the High Performance Building policy which regulates a high standard of energy efficiency, water use and environment and materials management in new City buildings over 2,000 square metres in size. The voluntary residential water metering program expanded in 2005 with an additional 1,400 new meters installed.

In the midst of recent world disasters, Richmond revisited its emergency preparedness and management strategies. To help educate city residents of their role in an emergency, an Emergency Preparedness Survival Guide was distributed to each Richmond household in partnership with a local newspaper.

The City strives to make use of technology to improve efficiencies and service to the public. In 2005, online voter registration was introduced which improved processing times for the civic election. The Richmond Public Library also launched a web-based reporting tool for the library circulation system, which includes all Richmond branches. It allows for timely and accurate reporting on circulation, revenue generation and frequency statistics.

Richmond also implemented new strategies to address emerging issues. These included newly adopted bylaws to address residential properties used for drug production, a tree protection bylaw and new fireworks regulations.

A number of enhancements to the City's website and geographic information system improved service to the community and operational efficiency.

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*From financial management and environmental sustainability to emergency planning, customer service and community involvement, the City of Richmond continually seeks to improve its management practices.*

**Photo:** Maintaining a high quality parks system contributes to Richmond's exceptional quality of life.



*This is a rendering of the new Hamilton Fire Hall which features geothermal and solar technology.*



*An emergency communications plan and equipment will assist in information delivery in an emergency.*



*Curb-side recycling is a key element in the City's environmental management program.*

## Achievements

- Construction began in 2005 on the new Sea Island and Hamilton Fire Halls which will open in 2006. Both fire halls will use geothermal technology, storm water treatment, solar heated water and other environmentally sustainable features. The Sea Island Fire Hall will also feature a “green” roof with vegetation to enhance absorption of storm water and contribute to the reduction of urban heat.
- The City developed an online voter registration system for civic election day using wireless technology. The system significantly decreased processing time for voter identification and registration. As well, the City’s geographic information system (GIS) was used to allow voters to search for their polling station.
- The City’s volunteer water metering program continued to expand, with 1,400 new residential meters installed in 2005. As well, the City introduced a system using radio-metering to read hard to reach meters, such as in industrial areas.
- A new bylaw was established to assist in controlling marijuana grow operations and other illicit drug production and to allow for the recovery of costs incurred by the City in responding to them.
- The City tested a new lighted LED street name sign at a major intersection, making the street name legible at night from a greater distance.
- The City adopted a High Performance Building policy to optimize the efficiency and environmental sustainability of civic buildings in the areas of energy and water use, environment and materials. New City buildings over 2,000 square metres in size will be designed so as to attempt to achieve a gold LEED standard (Leadership in Environmental and Energy Design).
- As a special short-term event in January, the City expanded recycling to collect styrofoam from the holiday season. Through the City’s comprehensive recycling program, over 26,000 tonnes of recyclable materials were collected during the year.
- A five year strategy was developed for problem gambling prevention and treatment. To implement the strategy, a team was set up involving the City, Richmond Addiction Services, Vancouver/Richmond Health Services, the Richmond School District, Great Canadian Casinos, BC Lottery Corporation, and the Province.
- A new integrated computer system was launched in all Richmond Public Library branches in April 2005 to enhance customer-initiated inquiries.

- To enhance response effectiveness in the event of a major emergency, the City established a new emergency management organizational structure and worked on developing an emergency communications plan. As well, an Emergency Preparedness Survival Guide was produced and distributed to each Richmond household in partnership with a local newspaper.
- Amateur radio equipment was installed at key community locations for emergency communications. This equipment will be operated in an emergency by the City's Emergency Social Services communications team in partnership with Richmond Amateur Radio Club.
- A mock flood disaster exercise, "Operation Overflow" was held as training for emergency volunteers. The City and Emergency Social Services volunteers also participated in an airport sponsored downed aircraft emergency exercise.
- Through a grant from the Union of BC Municipalities, the City hired a consultant to conduct a tsunami hazard study for Richmond which confirmed that the impact of a tsunami on the city would be very minimal.
- Two pump stations were upgraded with back-up power generators and one received two new pumps. To ensure safety, the City regularly monitors the gas levels of all its sanitary and storm pump stations. This task was made easier this year with upgraded gas readers and the installation of iButton hardware in 200 pump stations. The iButtons allow the gas readers to record the pump station, the operator and time of day for each reading.
- Horseshoe Slough, a fisheries and environmentally sensitive area, was cleaned up and dredged this year for the first time, improving water flow and habitat viability.
- Richmond Fire-Rescue launched the hazardous materials response program which includes materials identification, containment and clean-up. Training was also provided to fire fighters for responding to chemical, biological, radiation, nuclear, and explosive hazards.
- To enhance community safety the City adopted a bylaw restricting the sale and display of recreational fireworks. As an alternative, five community fireworks celebrations were hosted at various parks on Halloween night.



*In the event of a major emergency, amateur radio equipment will operate at key locations.*



*Pump stations are upgraded to enhance operations and safety.*



*Public open houses enhance community safety education and awareness.*





## Awards

The City of Richmond is recognized every year at the provincial, national and international levels as a leader in local government excellence and innovation. This year's awards and distinctions reflect the City's innovative approach to customer service, use of technology, financial reporting and education.

- For the third consecutive year, the City of Richmond received the Canadian Award for Financial Reporting for its annual financial report. The award, presented by the Government Finance Officers Association of the United States and Canada, recognizes the City's high standards of financial reporting and clear communication as presented in the *City of Richmond 2004 Annual Report*.
- The City received the Community Excellence Award for Best Practices - Websites Category from the Union of BC Municipalities. This is Richmond's third year to receive this award for its website.
- The Richmond Public Library received the prestigious 2005 Public Library Association Highsmith Library Innovation Award for a creative community program. This award recognizes the Library's "Reading For Success" English as a second language book club program, which is aimed at promoting literacy, reading and computer skills within the community. "Reading For Success" also received the BC Library Association's Merit Award in 2005.
- The City was awarded the International Hansen Power User Award for its advances in technology, presented by Hansen Information Technologies. The award recognizes the City for developing leading edge interfaces for financial, payroll, property, fuelling, email, geographic information, and document management systems.
- The City received two awards for its in-house leadership training program. Insights Learning and Development Ltd. presented the City with the Practical Insights Award of Excellence. In addition, the City received the Corporate University Best In Class - Leader of the Year Award from the 2005 International Quality and Productivity Centre. This award recognized the leadership and innovation of Richmond's corporate university.
- The lighting redesign of the Steveston Library was awarded the BC Hydro Lighting Redesign Award for its significant reduction in energy use. The award was presented to the contractor for their work on behalf of the City.
- The City received a letter and a plaque, from The Honourable R. John Efford, Minister of Natural Resources Canada, for participation in the Office of Energy Efficiency's Energy Innovator's Initiative and for its efforts to reduce green house gas emissions that contribute to climate change.

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*The year's awards and distinctions reflect the City's innovative approach to customer service, use of technology, financial reporting and education.*

**Photo:** Richmond Public Library is widely recognized as a leader and innovator. The newly renovated Brighthouse Branch creates a destination experience.







## Richmond Oval

The City of Richmond made significant progress during 2005 toward fulfilling its role as a venue host city for the 2010 Olympic and Paralympic Winter Games.

The City is constructing the Richmond Oval, which will be home to the speed skating competition during the 2010 Olympic Winter Games. In addition, as home of Vancouver International Airport and a significant percentage of regional hotel rooms, Richmond will also play a major role as a primary gateway and host for Games spectators and participants.

During 2005, the City completed its Oval Site Master Plan, along with an integrated planning framework for the surrounding neighbourhoods. The Oval will be the catalyst and centrepiece in the development of 32 acres along the river which will become home to new residents, businesses and public amenities, making it an international destination.

The Oval neighbourhood will help realize the City's long-term community plan objectives of connecting its City Centre to the waterfront and improving public access to and enjoyment of its waterfront. The Oval neighbourhood will also support the post-Games vision for the Oval to become an international centre of excellence for sports and wellness, supporting significant community uses while providing ongoing legacies for high performance sport.

Comprehensive design and other preparatory work on the Richmond Oval continued throughout 2005. This included best practices research, extensive consultation with potential users, and the appointment of a construction manager and three Oval advisory committees. A number of project scope changes were made including the introduction of a parkade within the Oval building and a cost-saving reduction in overall facility size.

In December, Council approved the Oval building form and character. Incorporating the themes of Flow, Flight and Fusion, the Oval will be a landmark building with architectural design highlights that celebrate Richmond's heritage and nature, including its official symbol and native bird, the great blue heron.

Construction at the Oval site began in August, following successful conclusion of the federal environmental assessment process. An official groundbreaking ceremony was held on September 19, 2005 to mark the beginning of densification and compaction activities.

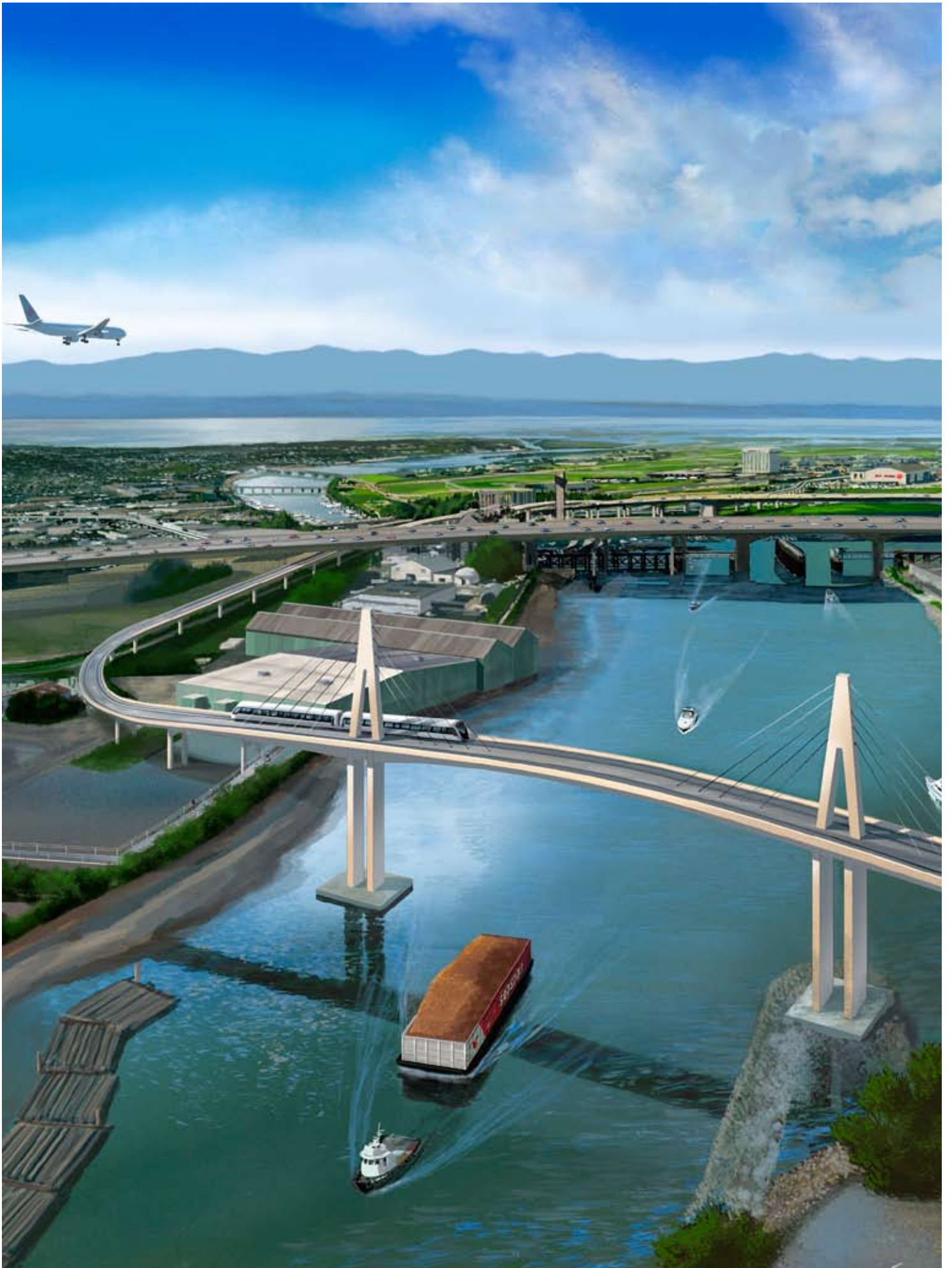
Other significant milestones included conclusion of the Oval venue agreement with the Vancouver Organizing Committee for the Olympic and Paralympic Games and receipt of the Province of BC's \$30 million contribution toward the capital cost of the building.

The Oval remains on budget at \$178 million and on schedule to open in 2008.

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*The Oval will be a landmark building with architectural design that celebrates Richmond's heritage and nature, including its official symbol and native bird, the great blue heron.*

**Photo:** The Richmond Oval will be home to the long track speed skating competition for the 2010 Olympic Winter Games and a long term centre for sport and community wellness.



## Canada Line

Providing environmentally sustainable transportation choice in Richmond is essential for maintaining the quality of life as the city continues to grow. Canada Line, formerly known as RAV (Richmond-Airport-Vancouver rapid transit system) will provide a much needed transit link for workers, residents and travellers, adding transit capacity equivalent to ten major road lanes.

At a length of 19.5 km, Canada Line will be operational in 2009 as an automated rail-based rapid transit service connecting central Richmond, the Vancouver International Airport and Vancouver.

Trains will arrive every five minutes and will take approximately 25 minutes to travel from Richmond Centre to downtown Vancouver. Canada Line will enter Richmond at the Bridgeport station on an elevated guideway. From there one line will travel to the Vancouver Airport and one will continue south along the east side of No. 3 Road to its final stop at Saba Road.

Canada Line is being principally funded by the Government of Canada, the Province of British Columbia, TransLink, and the Vancouver International Airport Authority. The project also involves a private sector partner, InTransitBC, which is responsible for Canada Line construction and operation. The total cost of the project is \$1.9 billion (\$2003).

In 2005, the City completed extensive planning work with the Canada Line partners to integrate Canada Line into Richmond's vision for the City Centre. As well, construction and traffic management plans and a tree preservation plan have been developed for the project. Canada Line, the City, and businesses are working together to minimize disruption related to the project. Public consultation plays an important role for the City and Canada Line partners in successfully developing and managing the project.

Preparatory work for Canada Line construction will begin in early 2006 including utility relocation along No. 3 Road, early bridge work, and demolition in the Bridgeport area where the Bridgeport station, parking lot and Operations Maintenance Centre will be located.

Canada Line offers a significant opportunity to create a vibrant, livable City Centre. To facilitate this transformation and integration, the City is undertaking a number of projects including a No. 3 Road streetscape study, an updated City Centre Area Plan and revised City Centre transportation plan. The Canada Line will be an integral part of the City's transportation system, an asset to the long-term quality of the environment, and a contributor to Richmond's economic health as Canada's western gateway.

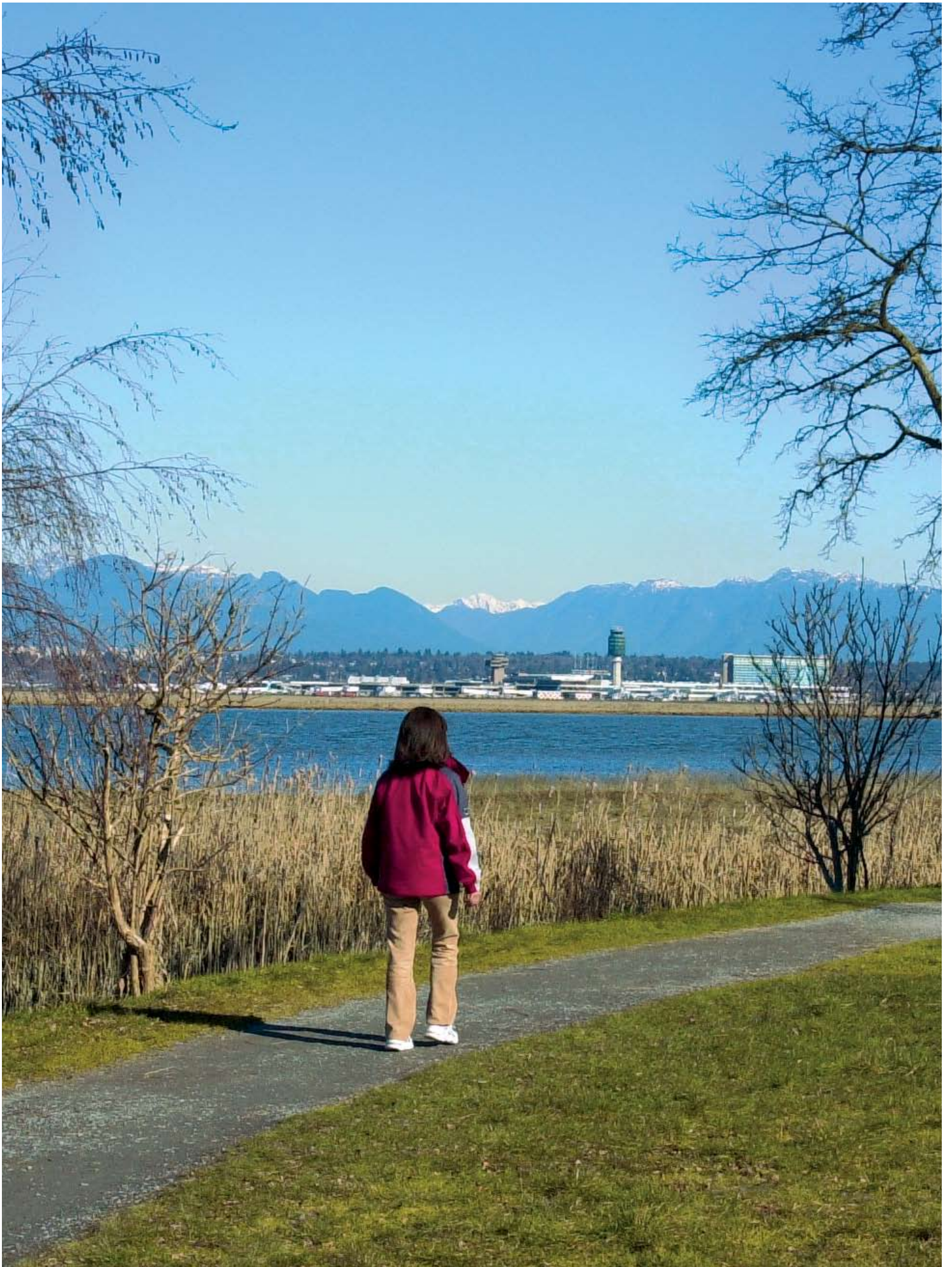
Current information on the project including interactive construction updates is available at [www.canadaline.ca](http://www.canadaline.ca).

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*Canada Line will be an integral part of the City's transportation system and a contributor to Richmond's long term environmental and economic health.*

**Photo:** Canada Line, envisioned here crossing the Fraser River into Richmond, will play a significant role in shaping the city's future.





# Corporate Plan: Objectives and Success Indicators 2005 to 2007

As a leader among Canadian cities, Richmond is committed to continuous improvement in the way it does business and delivers services to the public. This pursuit of excellence is detailed in the City of Richmond Corporate Plan, which defines the City's mission, corporate values, and describes the City's vision to be the most appealing, livable, and well-managed community in Canada. The Corporate Plan is updated on a regular basis to reflect the City's emerging and ongoing strategies and objectives.

The new Provincial Community Charter requires that all BC municipalities include a statement of their annual municipal objectives for the current and future years along with measures to track success towards these objectives.

The City of Richmond is working towards the following objectives for 2005, 2006 and 2007:

- Livable Urban Environment,
- Community Safety,
- Economic Development,
- Financial Sustainability,
- Transportation Enhancement,
- Customer Service,
- Waterfront Strategy,
- Richmond Oval, and
- 2010 Olympic Winter Games.

Success indicators are listed for each of these objectives for the years 2005 to 2007, along with highlights of the 2005 accomplishments towards these objectives.

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*Richmond is committed to continuous improvement in the way it does business and delivers services to the public.*

**Photo:** Richmond's waterfront offers unique opportunities for community recreation, environmental preservation, and economic activity.



## Livable Urban Environment Objective

Enhance and sustain the urban environment through civic beautification and community livability.



*Terra Nova Rural Park Plan features community and demonstration gardens, heritage homesteads, natural habitat, trails and boardwalks.*

### 2005 Accomplishments

- Creation of vision for No. 3 Road for integrating Canada Line.
- Review of arterial roads policy.
- Development of the Integrated Planning Framework and concept for the Olympic Gateway East and West area.
- Completion of the Trites Road Sub Area Plan.
- Infrastructure replacement and upgrades (water mains, pump stations, drainage).
- Creation of public art projects.
- Various parks development projects, park enhancements, drainage retrofit, and park land acquisition.
- Agreement signed for the transfer of Garden City Lands.
- Development of Garden City Community Park, opening of Paulik Gardens Park and Katsura Park.

### 2005 Success Indicators

- Progress on City Centre planning to accommodate Canada Line, the Oval, and business and residential growth.
- Completion of the West Cambie Area Plan.
- Progress on development of Garden City Community Park.
- Completion of the Terra Nova Rural Park Plan and commencement of implementation.
- Development of new environmental initiatives.
- Upgrading of urban infrastructure.



*A water play area will be developed at Steveston Park.*

## 2006 Success Indicators

- City Centre Area Plan updated to accommodate Canada Line, the Oval, and business and residential growth.
- No. 3 Road streetscape study completed and Canada Line station precinct planning.
- Request for proposals issued for the development of City lands adjacent to the Richmond Oval into a premiere waterfront community.
- West Cambie Area Plan completed.
- Begin update to the Official Community Plan in conjunction with the GVRD Livable Region Strategic Plan update.
- Progress on creation of the Terra Nova Rural Park.
- Implementation of environmental initiatives.
- Infrastructure replacement and upgrades (water mains, pump stations, drainage).
- Completion of Steveston water play park and progress on Garden City Community Park.
- Construction of an artificial turf field.
- Creation of public art projects.
- Parks development, enhancements, drainage retrofit, park land acquisition.
- Update of the State of the Environment Report.



*City Centre planning will support transit oriented development and will create key links between the urban centre and Richmond's unique waterfront.*

## 2007 Success Indicators

- Oval Neighbourhood Area Plan, and Olympic Gateway West Area planning.
- Update to Official Community Plan.
- Continued work on integration of Canada Line into Richmond's City Centre.
- Infrastructure replacement and upgrades (water mains, pump stations, drainage).
- Creation of public art projects.
- Parks development, enhancements, drainage retrofit, park land acquisition.
- Planning commenced for Garden City Lands.



## Community Safety Objective

Continue to implement community safety initiatives to enhance public safety and education.

### 2005 Success Indicators

- Commencement of Hamilton Fire Hall construction.
- Initiation of the Youth Asset Building program.
- Implementation of community safety initiatives.
- Expansion of public safety education and prevention programs.

### 2005 Accomplishments

- Construction underway on the Sea Island and Hamilton Fire Halls.
- Established a new Emergency Management Organizational Structure.
- Provided an Emergency Preparedness Survival Guide to Richmond households.
- Worked on creating an emergency communications plan.
- Held a mock flood disaster exercise as training for emergency volunteers.
- Provided enhanced hazardous materials training for Fire-Rescue personnel.
- Adopted a bylaw banning recreational fires and fireworks to enhance public safety and the environment.



*Two new fire halls will open in 2006 as a model for sustainable environmental design. Rendering of the Sea Island Fire Hall shown here.*

### 2006 Success Indicators

- Completion of the new Hamilton and Sea Island Fire Halls.
- Seismic upgrade of the Shellmont and No. 2 Road Fire Halls.
- Expansion of the Youth Asset Building program.
- Implementation of community safety initiatives.
- Implementation of emergency program initiatives.
- Completion of an emergency communications plan.
- Expansion of public safety education and prevention programs.
- Implementation of initiatives from the Substance Abuse Strategy.
- Establishment of a Community Safety Department.

### 2007 Success Indicators

- Completion of fire hall seismic upgrade.
- Implementation of community safety initiatives.
- Implementation of emergency program initiatives.
- Expansion of public safety education and prevention programs.

## Economic Development Objective

Attract new businesses and residents to ensure continued economic development and sustainability.



*Supporting and attracting businesses are key City initiatives.*

### 2005 Success Indicators

- Completion of the Business Retention and Expansion Strategy.
- Implementation of economic development initiatives.
- Positioning of Richmond as a competitive economic player in the region.
- Progress on acquiring federally-owned Garden City Lands for City and Musqueam First Nations use.

### 2005 Accomplishments

- Established an Economic Advisory Committee to advise Council on economic development strategic initiatives and on ways to strengthen Richmond's economy.
- Conducted interviews with business leaders in Richmond, identifying areas of concern and business needs.
- Hosted 2010 Olympic Games procurement sessions for local businesses on how to get involved in Olympic related business opportunities.
- Provided assistance to businesses impacted by Canada Line construction.
- Signed Memorandum of Understanding and Purchase and Sale Agreement for the transfer of Garden City Lands.

### 2006 Success Indicators

- Implementation of the business retention, attraction and expansion program, conducting interviews with key industry sectors in Richmond, identifying challenges and opportunities and responding to needs.
- Transfer of federally-owned Garden City Lands for City and Musqueam First Nations use.
- Exclusion of Garden City Lands from the Agricultural Land Reserve.
- Assistance to businesses impacted by Canada Line construction.
- Development of an industrial and commercial land strategy.
- Development of a Richmond film strategy.

### 2007 Success Indicators

- Continued implementation of the business retention and expansion program, conducting interviews with key industry sectors in Richmond and responding to needs.
- Preparation of an economic benchmark report.
- Continued assistance to businesses impacted by Canada Line construction.
- Work on an Olympic strategy for economic development.
- Establishment of a tourism and sport tourism strategy.
- Development of an Asia Pacific Gateway Strategy.
- Implementation of the industrial and commercial land strategy.



## Financial Sustainability Objective

Ensure the long term financial viability of the City by diversifying revenue sources, controlling expenditures, and extending the life expectancy of City infrastructure.



*Funding the upgrading of City utilities is a key financial initiative.*

### 2005 Success Indicators

- Cost effective delivery of City services, minimizing the tax burden.
- Development of new revenue sources.
- Implementation of efficiency initiatives.

### 2005 Accomplishments

- City services delivered under budget, generating a surplus.
- Additional revenues from building permits.
- Additional civilian positions at RCMP resulted in allowing uniformed positions to be better utilized for policing tasks.

### 2006 Success Indicators

- Cost effective delivery of City services, minimizing the tax burden.
- Development of new revenue sources.
- Implementation of efficiency initiatives.
- Development of a land management strategy for City land holdings.
- Development of long term funding plans for infrastructure replacement.

### 2007 Success Indicators

- Development of new revenue sources.
- Implementation of efficiency initiatives.
- Development of a land management strategy.
- Development of long term funding plans for infrastructure replacement.

## Transportation Enhancement Objective

Increase transportation options for residents and businesses within, and to and from Richmond.



Canada Line will greatly enhance transportation in Richmond. Conceptual design of train shown here.

### 2005 Success Indicators

- Implementation of new transit connections.
- Progress on the Canada Line integration.
- Commencement of design for Canada Line stations and precincts.
- Enhancement of cycling and pedestrian transportation.
- Completion of Highway 99/Blundell Road interchange study.
- Enhancements to City Centre transportation.

### 2005 Accomplishments

- Development of vision for No. 3 Road section of Canada Line.
- Commenced streetscape study and design work for Canada Line integration.
- Temporary closure of River Road and preliminary design work for new aligned River Road.
- Acquisition of CPR rail right-of-way corridor adjacent to the Richmond Oval site.
- Various cycling lanes and crosswalk and intersection improvements.
- Worked with TransLink to secure various transit improvements.

### 2006 Success Indicators

- Design and construction underway for Canada Line stations and precincts.
- Transit Oriented Development planned for station precincts.
- Progress on Canada Line transit integration including streetscapes, pedestrian and cycling improvements.
- Acquisition of land along the CPR rail corridor for the North Loop Road.
- Completion of River Road realignment.
- Extension of Lansdowne Road.
- City Centre transportation plan updated.
- Richmond Area Transit Plan updated.
- Widening Westminster Highway to four lanes from Nelson Road to Hamilton interchange.
- Improvements to Gilbert Road at Elmbridge Way and at Elmbridge and Hollybridge Way.
- Progress on Highway 99/Blundell Road interchange preliminary design study.
- Securing new transit enhancements.
- Enhancement of cycling and pedestrian transportation.
- Cross walk and intersection improvements.
- Replacing computerized traffic signal system.

### 2007 Success Indicators

- Canada Line columns, guideways and station construction in progress.
- Working drawings completed for No. 3 Road reconfiguration and streetscape design. Road construction commenced.
- Progress on North Loop Road.
- Implementation of new transit enhancements.
- Enhancement of cycling and pedestrian transportation.
- Cross walk and intersection improvements.
- Progress on Highway 99/Blundell Road interchange.



## Customer Service Objective

Provide excellent service delivery to the community and businesses in ways which most effectively meet community needs in a cost effective manner.



*Richmond City Hall offers one-stop customer service.*

### 2005 Success Indicators

- Completion of the Parks, Recreation and Cultural Services Master Plan.
- Enhancement of customer service and ‘one-stop shopping’ initiatives for provision of City services.
- Expansion of e-business opportunities.
- Expansion of the volunteer water metering program.

### 2005 Accomplishments

- Substantially completed the Parks, Recreation and Cultural Services Master Plan with extensive community participation. The Plan outlines new service models for the delivery of parks, recreation and cultural programming, services and facilities.
- Implemented a customer request tracking to enhance customer service and efficiency.
- Received positive customer response to GIS Public Inquiry tool, allowing access to land-related information from home.
- As part of the volunteer water metering program, meters were installed in 1,400 homes in 2005.
- Upgrade of Brighthouse Library.

### 2006 Success Indicators

- Implementation of the Parks, Recreation and Cultural Services Master Plan.
- Enhancement of customer service and ‘one-stop shopping’ initiatives for provision of City services.
- Expansion of the use of technology for improving customer service.
- Enhanced communication between the City and the public.
- Continued implementation of residential water metering.
- Delivery of community services and programming to the community.

### 2007 Success Indicators

- Continued implementation of the Parks, Recreation and Cultural Services Master Plan.
- Enhanced communication between the City and the public.
- Enhancement of customer service and ‘one-stop shopping’ initiatives for provision of City services.
- Expansion of the use of technology for improving customer service.
- Delivery of community services and programming to the community.

## Waterfront Strategy Objective

Continue implementation of the Waterfront Strategy to enhance community and economic opportunities.



*Britannia Heritage Shipyard Park is being enhanced as a major heritage site on the waterfront.*

### 2005 Success Indicators

- Design of the City Centre Waterfront Park and completion of the site master plan.
- Preliminary land use planning for the Oval precinct as a major destination on the waterfront.
- Design of pedestrian and transportation links between the riverfront and City Centre.
- Community consultation on the site master plan.
- Realignment of River Road.

### 2005 Accomplishments

- Shifted the focus of the Waterfront Strategy to the renewal of the Middle Arm of the Fraser River from Terra Nova to Cambie Road.
- Oval site master plan completed.
- Developed preliminary park design concept for the Middle Arm waterfront.
- Developed preliminary Olympic Gateway Area master plan, including transportation planning.
- Hosted public open houses and stakeholder consultations.
- Initiated realignment of River Road, with temporary closure, traffic re-routing. New road alignment determined.
- Purchased of a section of CPR rail right-of-way for River Road realignment.

### 2006 Success Indicators

- Development of a destination strategy for the Olympic Gateway area.
- Preliminary land use planning for the Oval precinct as a major destination on the waterfront.
- Completion of Request for Proposals process for Oval site development.
- Commencement of construction work on the City Centre Waterfront Park.
- Completion of River Road realignment.
- Progress on Britannia Heritage Site development.

### 2007 Success Indicators

- Design of Oval Site West Park.
- Progress on City Centre Waterfront Park at the Oval site.
- Progress on developing pedestrian and transportation links between the riverfront and City Centre.
- Progress on Britannia Heritage Site development.



## Richmond Oval Objective

Develop the Richmond Oval in preparation for the 2010 Olympic and Paralympic Winter Games.

### 2005 Success Indicators

- Preliminary schematic design of the Richmond Oval.
- Commencement of construction with preloading for the Richmond Oval.
- Development of the programming plan for the Richmond Oval.
- Progress on developing the Richmond Oval business plan.
- Signing of a venue agreement between the City and VANOC.
- Development of an initial communications plan related to the Richmond Oval.
- Establishment of the steering, building, and stakeholder committees for the Oval.
- Community consultation.

### 2005 Accomplishments

- Preliminary schematic design of the Richmond Oval completed.
- Form and character of the building approved.
- Received Canadian Environmental Assessment Act approval for the site development.
- Ground breaking ceremony held.
- Preloading commenced.
- Hosted visits from the International Olympic Committee Coordination Commission.
- Conducted best practices research and investigation.
- Preliminary programming plan drafted and accepted by Council.
- Preliminary business plan drafted for Richmond Oval, post 2010.
- Venue agreement signed with VANOC.
- Steering, building, and stakeholder committees established and given orientation, and attended monthly meetings.
- Community consultation sessions on the Oval design and programming, site preparations and site plans.
- Continued best practices research related to the Oval and Olympic Games.



*A ground breaking ceremony marked the start of Richmond Oval construction.*

### 2006 Success Indicators

- Completion of preloading of the Oval site.
- Major tendering for the Oval construction.
- Construction in progress on the Oval with commencement of pile works, excavation, and concrete work.
- Completion of the Oval Business Plan.
- Progress on securing 2010 Olympic Legacy funding.
- Development of an Oval communications plan.
- Development of a Post-Games programming plan for the Oval and selection of core sports.
- Progress on securing sponsorships for the Richmond Oval and 2010 events.
- Ongoing work of the steering, building, and stakeholder committees for the Oval.
- Ongoing community consultation.

### 2007 Success Indicators

- Progress on Oval construction including concrete work, building envelop, mechanical, electrical and refrigeration work.
- Post Games operational, program and marketing planning.
- Progress on securing sponsorships for the Richmond Oval and 2010 events.
- Ongoing work of the steering, building, and stakeholder committees for the Oval.
- Ongoing community consultation.

## 2010 Olympic Winter Games Objective

Coordinate community and corporate planning in preparation for the 2010 Olympic and Paralympic Winter Games.



*The Richmond Oval will be a major riverfront destination.*

### 2005 Success Indicators

- Ongoing work of the Spirit of BC Community Committee.
- Hosting of milestone events.
- Creation of community engagement opportunities.

### 2005 Accomplishments

- Hosted community event to celebrate the five year count down to 2010.
- Hosted ground breaking ceremony for the Oval.
- Hosted International Olympic Committee's Coordination Commission visit to Richmond.

### 2006 Success Indicators

- Hosting Countdown to 2010 celebrations.
- Continue best practice research by participation in 2006 Torino Olympic Winter Games.
- Ongoing work of the Spirit of BC Community Committee.
- Hosting of milestone events and celebrations.
- Provision of community engagement opportunities.
- Development of a community events strategy.
- Enhanced Olympic-related communication to the community.

### 2007 Success Indicators

- Ongoing work of the Spirit of BC Community Committee.
- Hosting of milestone events and celebrations.
- Provision of community engagement opportunities.







# City of Richmond Financial Section

Years ended December 31, 2005 and 2004

**Photo:** This public art piece, "Harmony" graces  
Number Three Road in Richmond's City Centre.



# Report from the General Manager, Business and Financial Services

To Mayor Malcolm Brodie and Members of Council,

I am pleased to submit the City of Richmond's audited consolidated financial statements for the year ended December 31, 2005 as required by Sections 98 and 167 of the Community Charter.

The financial statements are the responsibility of the City of Richmond's management and have been prepared in accordance with Canadian generally accepted accounting principles as established by the Public Sector Accounting Board (PSAB). The financial statements have been audited by KPMG LLP who have expressed their opinion that these statements present fairly, in all material aspects, the financial position of the City as at December 31, 2005.

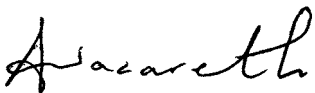
The City of Richmond's commitment to sustainable fiscal practices is reflected in the financial statements and in the long term financial management strategy previously adopted by City Council. This strategy guides the City's decisions leading to restricted taxation increases, increases in reserves, revenue diversification, cost containment, land and debt management, all without sacrificing current service levels. This will allow the City to extend its economic health over the long term and leave a positive legacy for future generations. Further, this objective is protected by the rigour placed on the annual budget process, measurement against budget targets and continuous improvement to policies, procedures and internal controls.

The City continued to build on its solid financial position in 2005. Cash and investments increased to \$387.7 million from \$314.0 million in 2004 and the City ended the year with a consolidated surplus of \$6.04 million. This surplus represents approximately 1.9 per cent of the total budget. Statutory reserves increased by \$23.2 million to \$162.7 million and capital growth amounted to \$44.6 million for 2005.

For the third year in a row, the City was honoured to receive the Canadian Award for Financial Reporting from the Government Finance Officers Association of the United States and Canada for the high standards of accounting and financial reporting. I would like to thank City Council, the Chief Administrative Officer, employees, partners and volunteers for all their contributions and efforts as it is truly a coordinated effort working tirelessly towards the City's vision.

The future holds much promise as Richmond continues to benefit from the strong growth in the region and is well positioned to take advantage of the opportunities from the 2010 Olympic Winter Games and transportation infrastructure improvements. With the City's dynamic and dedicated workforce we will continue to enhance Richmond's financial profile and you have our commitment to full disclosure and the upholding of the highest level of ethics.

Respectfully submitted,



Andrew Nazareth, BEc., CGA  
General Manager, Business & Financial Services





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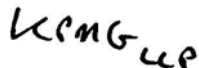
## AUDITORS' REPORT

To the Mayor and Council  
City of Richmond

We have audited the consolidated statement of financial position of the City of Richmond (the "City") as at December 31, 2005 and the consolidated statements of financial activities and changes in financial position for the year then ended. These consolidated financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2005 and the results of its financial activities and its changes in financial position for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants

Burnaby, Canada

March 28, 2006



KPMG LLP, a Canadian limited liability partnership is the Canadian member of KPMG International, a Swiss nonoperating association.

City of Richmond  
**Consolidated Statements of Financial Position**

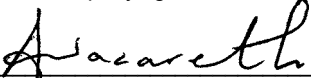
(Expressed in thousands of dollars)

December 31, 2005 and 2004

	2005	2004
<b>Financial Assets</b>		
Cash and cash equivalents	\$ 18,296	\$ -
Investments	369,424	315,541
Accrued interest receivable	7,373	4,330
Accounts receivable	13,317	12,655
Taxes receivable	4,486	5,172
Development fees receivable	12,591	8,272
Debt reserve fund - deposits (note 2)	561	561
	426,048	346,531
<b>Liabilities</b>		
Accounts payable and accrued liabilities (note 3)	57,105	48,593
Bank indebtedness	-	1,541
Deposits and holdbacks	13,406	7,208
Deferred revenue	43,040	14,052
Development cost levies (note 4)	51,049	41,810
Obligations under capital leases (note 5)	3,206	4,639
Long-term debt, net of MFA sinking fund deposits (note 6)	31,073	34,188
	198,879	152,031
Net financial assets	227,169	194,500
Capital assets (note 7)	1,047,150	1,006,670
Inventory of materials and supplies	1,945	2,287
	\$ 1,276,264	\$ 1,203,457
<b>Financial Equity</b>		
Reserves (note 9)	\$ 162,669	\$ 139,500
Appropriated surplus (note 10)	57,321	48,155
Surplus	45,970	49,850
Obligations to be funded from future revenue	(4,512)	(4,178)
	261,448	233,327
Capital equity (note 8)	1,012,871	967,843
Other equity	1,945	2,287
	\$ 1,276,264	\$ 1,203,457

Commitments and contingencies (note 12)

See accompanying notes to consolidated financial statements.

 General Manager, Business and Financial Services

City of Richmond

**Consolidated Statements of Financial Activities**

(Expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

	Budget 2005	Actual 2005	Actual 2004
	(note 1(c))		
Revenue:			
Taxation and levies	\$ 119,009	\$ 119,772	\$ 115,047
User fees	40,728	39,118	37,794
Sales of services	23,958	27,943	26,316
Provincial and federal grants	15,147	15,747	11,592
Investment income	9,000	12,433	10,000
Other capital funding sources	3,842	11,285	7,270
Payments-in-lieu of taxes	9,888	10,431	10,018
Licenses and permits	5,898	8,631	7,085
Development cost charges	16,886	8,068	8,942
Other (note 16)	6,291	8,469	21,253
	250,647	261,897	255,317
Expenditures:			
Community safety	52,851	50,781	49,393
Parks, recreation and cultural services	28,964	29,324	28,028
General government	29,862	24,440	22,153
Engineering and public works	19,831	19,228	18,042
Urban development	9,265	8,602	8,425
Richmond Public Library	7,069	6,938	7,221
Utilities:			
Water	16,292	15,665	14,403
Sewerage	12,028	14,232	13,502
Sanitation and recycling services	6,950	6,759	6,537
Interest and finance	9,337	8,612	7,491
Capital and infrastructure investments	115,558	44,647	29,124
	308,007	229,228	204,319
Excess (deficiency) of revenue over expenditures	(57,360)	32,669	50,998
Repayment of debt and capital lease obligations	(3,455)	(4,548)	(4,693)
Increase (decrease) in financial equity	\$ (60,815)	28,121	46,305
Financial equity, beginning of year		233,327	187,022
Financial equity, end of year		\$ 261,448	\$ 233,327

See accompanying notes to consolidated financial statements.



City of Richmond

### Consolidated Statements of Changes in Financial Position

(Expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

	2005	2004
Cash provided by (used in):		
Operations:		
Excess of revenue over expenditures	\$ 32,669	\$ 50,998
Revenue recognized from development cost charges, an item not involving cash	(8,068)	(8,942)
Working capital items:		
Accrued interest receivable	(3,043)	793
Accounts and taxes receivable	24	4,496
Development fees receivable	(4,319)	(732)
Accounts payable and accrued liabilities	8,512	(8,005)
Deposits and holdbacks	6,198	553
Deferred revenue	28,988	1,513
	60,961	40,674
Investments:		
Acquisition of short-term investments, net	(53,883)	(55,329)
Financing:		
Increase (decrease) in bank indebtedness	(1,541)	1,541
Development cost levies and interest received (note 4)	17,307	13,602
Repayment of debt and capital lease obligations	(4,548)	(4,693)
	11,218	10,450
Increase (decrease) in cash and cash equivalents	18,296	(4,205)
Cash and cash equivalents, beginning of year	-	4,205
Cash and cash equivalents, end of year	\$ 18,296	\$ -

See accompanying notes to consolidated financial statements.

City of Richmond

## Notes to Consolidated Financial Statements

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

---

### 1. Significant accounting policies:

(a) Basis of accounting:

The consolidated financial statements of the City of Richmond (the "City") are the representation of management prepared in accordance with Canadian generally accepted accounting principles as prescribed by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants ("CICA"). The consolidated financial statements reflect a combination of the City's General Revenue, General Capital and Loan, Waterworks and Sewerworks and Reserve Funds consolidated with the Richmond Public Library Board. Interfund transactions, fund balances and activities have been eliminated on consolidation.

Management is required to make estimates and assumptions that affect the reported amounts in the financial statements and the disclosure of contingent liabilities. Significant areas requiring the use of management estimates relate to the determination of accrued sick benefits, the recoverability of accounts receivable and provision for contingencies. The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below for the following funds:

(i) General Revenue Fund:

This fund is used to account for the current operations of the City as provided for in the Annual Budget, including collection of taxes, administering operations, provision of transportation services, policing, servicing general debt, etc.

(ii) General Capital and Loan Fund:

This fund is used to record the City's capital assets and work-in-progress, including engineering structures such as roads and bridges, and the related long-term debt.

(iii) Waterworks and Sewerworks Funds:

These funds have been established to cover the costs of operating these utilities, with related capital and loan funds to record the related capital assets and long-term debt.

(iv) Reserve Funds:

Certain funds are established by bylaws for specific purposes. They are funded primarily by budgeted contributions from the General Revenue Fund plus interest earned on fund balances.

(b) Revenue:

Revenue is recorded on the accrual basis and recognized when earned. Amounts that have been received in advance of services being rendered are recorded as deferred revenue until the City discharges the obligations that led to the collection of funds.

City of Richmond

## Notes to Consolidated Financial Statements

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

---

### 1. Significant accounting policies (continued):

(c) Budget information:

Unaudited budget information, presented on a basis consistent with that used for actual results, was included in the City of Richmond's Five-Year Financial Plan and was adopted through Bylaw #7939 on May 9, 2005.

(d) Expenditures:

Expenditures are recorded in the period in which the goods or services are acquired or a liability is incurred.

(e) Cash and cash equivalents:

Cash and cash equivalents are comprised of cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(f) Investments:

Investments are recorded at cost. Investments include term deposits and short-term bonds which generally have their principal guaranteed at maturity. Provisions for losses are recorded when they are considered to be other than temporary. At various times during the term of each individual investment, market value may be less than cost. Such declines in value are considered temporary for investments with known maturity dates as they generally reverses as the investments mature and therefore an adjustment to market value for these market declines is not recorded.

(g) Accounts receivable:

Accounts receivable are net of an allowance for doubtful accounts and therefore represent amounts expected to be collected within the next year.

(h) Inventory:

Inventory is recorded at cost, net of an allowance for obsolete stock. Cost is determined on a weighted average basis.

(i) Capital assets:

Capital assets purchased or constructed and work-in-progress are reported as capital expenditures in the period they are acquired. Interest incurred on borrowed funds used during construction is capitalized. Donated assets are recorded at their estimated fair market value at the time they are received. The City does not provide for depreciation or replacement of capital assets in the accounts. Proceeds from disposal of capital assets are credited to the appropriate reserve account.



City of Richmond

## Notes to Consolidated Financial Statements

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

### 1. Significant accounting policies (continued):

(j) Development cost levies:

Development cost levies are restricted by legislation to expenditures on capital infrastructure. These amounts are recognized as revenue when the expenditures are incurred in accordance with the restrictions.

(k) Employee future benefits:

The City and its employees make contributions to the Municipal Pension Plan. These contributions are expensed as incurred.

Sick leave and post-employment benefits also accrue to the City's employees. The liabilities related to these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefits plans are accrued based on projected benefits prorated as employees render services necessary to earn the future benefits.

(l) Comparative figures:

Certain 2004 comparative figures have been reclassified to conform with the 2005 financial statement presentation.

### 2. Debt reserve fund deposits and demand notes:

The City obtains its debt instruments through the Municipal Finance Authority (the "Authority"). As a condition of these borrowings, a portion of the debenture proceeds is withheld by the Authority as a Debt Reserve Fund. The City also executes demand notes in connection with each debenture whereby the City may be required to loan certain amounts to the Authority. These demand notes are contingent in nature and are not reflected in the accounts. The details of the cash deposits and contingent demand notes at December 31, 2005 are as follows:

	Cash deposits	Demand notes	Total
General Revenue Fund	\$ 546	\$ 2,582	\$ 3,128
Sewerworks Revenue Fund	15	75	90
<b>Total</b>	<b>\$ 561</b>	<b>\$ 2,657</b>	<b>\$ 3,218</b>

### 3. Accounts payable and accrued liabilities:

	2005	2004
Trade and other liabilities	\$ 38,803	\$ 30,310
Employee future benefits (note 11)	18,302	18,283
	<b>\$ 57,105</b>	<b>\$ 48,593</b>

City of Richmond

**Notes to Consolidated Financial Statements**

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

**4. Development cost levies:**

	2005	2004
Balance, beginning of year	\$ 41,810	\$ 37,150
Contributions	16,417	12,769
Interest	890	833
Expenditures recognized as revenue	(8,068)	(8,942)
Balance, end of year	\$ 51,049	\$ 41,810

**5. Obligations under capital leases:**

During 2004, the City entered into an agreement for the sale and leaseback of equipment for proceeds of \$1,825,866. The City accounted for this transaction as a financing arrangement and no gain or loss was recognized. The City has an option at the end of the lease to repurchase each respective equipment for \$1 each.

Future minimum lease payments under these capital leases, which expire on various dates ranging from October 1, 2007 and July 1, 2009, are as follows:

Year ending December 31:	
2006	\$ 1,572
2007	1,324
2008	410
2009	224
Total future minimum lease payments	3,530
Less amount representing interest (3.88% - 4.61%)	(324)
Present value of capital lease payments	\$ 3,206

City of Richmond

## Notes to Consolidated Financial Statements

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

### 6. Long-term debt, net of MFA sinking fund deposits:

	2005	2004
Authority debentures	\$ 31,073	\$ 34,188

The rates of interest on the principal amount of the Authority debentures vary between 5.99% and 10.25% per annum. The average rate of interest for the year ended December 31, 2005 approximates 7.538%.

The City obtains debt instruments through the Authority pursuant to security issuing bylaws under authority of the community Charter to finance certain capital expenditures. Sinking fund balances managed by the Authority are netted against related long-term debt.

Gross amount for the debt and the amount for the sinking fund assets available to retire the debt are as follows:

	Gross debt	Sinking fund asset	Net debt 2005	Net debt 2004
General Fund	\$ 57,600	\$ 27,249	\$ 30,351	\$ 33,384
Water Fund	1,500	1,500	-	-
Sewer Fund	3,498	2,776	722	804
	\$ 62,598	\$ 31,525	\$ 31,073	\$ 34,188

Repayments of long-term debt required in the following five years and thereafter are as follows:

	General	Sewerworks	Total
2006	\$ 7,192	\$ 221	\$ 7,413
2007	7,351	225	7,576
2008	7,519	229	7,748
2009	7,694	234	7,928
2010	7,879	239	8,118
Thereafter	22,839	495	23,334
Principal and interest payments	60,474	1,643	62,117
Amount representing interest	(30,123)	(921)	(31,044)
Debt principal repayments	\$ 30,351	\$ 722	\$ 31,073



City of Richmond

**Notes to Consolidated Financial Statements**

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

**7. Capital assets:**

	2005	2004
General government	\$ 169,587	\$ 166,932
Public works	510,278	497,103
Protection to persons and property	23,581	23,277
Sanitation and waste removal	17,819	16,796
Social welfare	4,979	2,981
Recreation services	130,814	126,934
Community services	93,334	92,918
Assets held under capital lease	6,433	7,044
Miscellaneous	46	46
Work-in-progress	90,279	72,639
	<b>\$ 1,047,150</b>	<b>\$ 1,006,670</b>

**8. Capital equity:**

	2005	2004
Balance, beginning of year	\$ 967,843	\$ 935,223
Capital additions (net)	40,480	27,927
Repayment of debt	3,115	4,563
Repayment to capital leases	1,433	130
Change in equity in capital assets	45,028	32,620
Balance, end of year	<b>\$ 1,012,871</b>	<b>\$ 967,843</b>

City of Richmond

**Notes to Consolidated Financial Statements**

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

**9. Reserves:**

	2004	Change during year	2005
<b>Reserve funds:</b>			
Capital reserve	\$ 49,791	\$ 6,613	\$ 56,404
Steveston road ends	818	(2)	816
Equipment replacement	13,712	(627)	13,085
Affordable housing	5,701	1,980	7,681
Steveston off-street parking	83	58	141
Capital building and infrastructure	8,946	2,980	11,926
Neighbourhood improvement	3,757	675	4,432
Waterfront improvement	1,358	1,001	2,359
Child care development	89	72	161
Public art program	460	71	531
Local improvements	4,370	326	4,696
Watermain replacement	26,956	4,836	31,792
Drainage improvement	2,125	1,924	4,049
Sanitary sewer	14,667	239	14,906
Leisure facilities	129	574	703
	132,962	20,720	153,682
<b>Reserves:</b>			
Future elections	205	(164)	41
Appeal board decisions	1,059	899	1,958
Legal settlements	2,288	805	3,093
Major road networks rehabilitation reserve	2,986	909	3,895
	6,538	2,449	8,987
	\$ 139,500	\$ 23,169	\$ 162,669

City of Richmond

**Notes to Consolidated Financial Statements**

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

**10. Appropriated surplus:**

	2005	2004
Appropriated surplus, beginning of the year	\$ 48,155	\$ 34,649
Addition in the year	31,910	26,968
Usage	(22,744)	(13,462)
<b>Appropriated surplus, end of year</b>	<b>\$ 57,321</b>	<b>\$ 48,155</b>

Surplus amounts are appropriated or reserved for certain types of expenditures that may be incurred in the future. Surplus appropriations to December 31, 2005 have been made in the General, Waterworks and Sewerworks Funds. These expenditures would be for such items as unexpected human resource issues, emergency or disaster recovery, debt requirements and future capital maintenance programs.

**11. Post-employment benefits:**

The City provides certain post-employment benefits, compensated absences and termination benefits to its employees. These benefits include accumulated non-vested sick leave and post-employment benefits.

	2005	2004
Accrued benefit liability:		
Balance, beginning of the year	\$ 18,283	\$ 19,736
Current service cost	1,162	1,045
Interest cost	951	1,089
Amortization of actuarial loss	65	-
Benefits paid	(2,159)	(3,587)
<b>Balance, end of year</b>	<b>\$ 18,302</b>	<b>\$ 18,283</b>

An actuarial valuation for these benefits was performed to determine the City's accrued benefit obligation as at December 31, 2005. The difference between the actuarially determined accrued benefit obligation of \$19.9 million and the accrued benefit liability of \$18.3 million as at December 31, 2005 is an actuarial loss of \$1.6 million. This actuarial loss is being amortized over a period equal to the employees' average remaining service lifetime.



City of Richmond

**Notes to Consolidated Financial Statements**

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

**11. Post-employment benefits (continued):**

	2005	2004
Actuarial benefit obligation:		
Accrued benefit liability, end of year	\$ 18,302	\$ 18,283
Unamortized net actuarial loss	1,564	589
Balance, end of year	\$ 19,866	\$ 18,872

Actuarial assumptions used to determine the City's accrued benefit obligation are as follows:

	2005	2004
Discount rate	4.25%	5.00%
Expected future inflation rate	2.00%	2.00%
Expected wage and salary range increases	3.50%	3.50%

**12. Commitments and contingencies:**

## (a) Joint and several liabilities:

As a member of the following districts, the City is jointly and severally liable for each district's applicable portion of the net capital liability:

Greater Vancouver Regional District  
Greater Vancouver Water District  
Greater Vancouver Sewerage and Drainage District

## (b) Lease payments:

In addition to the obligations under capital leases, at December 31, 2005, the City was committed to lease payments for premises and equipment in the following approximate amounts:

2006	\$ 3,876
2007	3,764
2008	3,810
2009	3,772
2010	3,801
Thereafter	74,108

City of Richmond

## Notes to Consolidated Financial Statements

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

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### 12. Commitments and contingencies (continued):

(c) Litigation:

As at December 31, 2005, there were a number of legal claims in various stages of litigation, primarily in relation to expropriations of properties. The City has made no specific provision for these where the outcome is presently indeterminable.

(d) Municipal Insurance Association of British Columbia:

The City is a participant in the Municipal Insurance Association of British Columbia (the "Association"). Should the Association pay out claims in excess of premiums received, it is possible that the City, along with other participants, would be required to contribute towards the deficit.

(e) Pensions:

The City and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including the investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The Plan has about 130,000 active members and approximately 48,000 retired members. Active members include approximately 30,000 contributors from local governments.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of plan funding. The most recent valuation as at December 31, 2003 indicated an unfunded liability of \$789 million for basic pension benefits. The next valuation will be as at December 31, 2006 with results available in 2007. The actuary does not attribute portions of the unfunded liability to individual employers. The City paid \$5,496,768 (2004 - \$4,807,167) for employer contributions to the Plan in fiscal 2005.

(f) Contractual obligation:

The City has entered into various contracts for services and construction with periods ranging beyond one year. These commitments are in accordance with budgets passed by Council. Included in these commitments is the commitment to contribute \$118.0 million toward the construction of the facility to house the Olympic Oval.

(g) E-Comm Emergency Communications for Southwest British Columbia ("E-Comm"):

The City is a shareholder and member of E-Comm whose services include: regional 9-1-1 call centre for the Greater Vancouver Regional District; Wide Area Radio network; dispatch operations; and records management. The City has 1 Class A share and 1 Class B share (of a total of 20 Class A and 27 Class B shares issued and outstanding at December 31, 2005). Class A shareholders are obligated to share in both funding the ongoing operations and any additional costs relating to capital assets (in accordance with a cost sharing formula) while Class B shareholders are not obligated to share in funding of the ongoing operating costs.

City of Richmond

## Notes to Consolidated Financial Statements

(Tabular amounts expressed in thousands of dollars)

Years ended December 31, 2005 and 2004

### 13. Trust funds:

Certain assets have been conveyed or assigned to the City to be administered as directed by agreement or statute. The City holds the assets for the benefit of and stands in fiduciary relationship to the beneficiary. The following trust funds are excluded from the City's financial statements.

	2005	2004
Richmond Community Associations	\$ 1,112	\$ 1,075

### 14. Collections for other governments:

The City is obligated to collect and transmit certain taxation revenue on behalf of other government bodies. These funds are excluded from the City's financial statements since they are not revenue of the City. Such taxes collected and remitted to the government bodies during the year are as follows:

	2005	2004
Province of British Columbia - Schools	\$ 101,460	\$ 98,179
Regional District and others	26,332	18,488
	\$ 127,792	\$ 116,667

### 15. Expenditures by object:

	2005	2004
Wages, salaries and benefits	\$ 83,376	\$ 84,846
Contract services	34,043	31,311
Supplies, materials and equipment	103,197	80,671
Debt charges	8,612	7,491
	\$ 229,228	\$ 204,319

### 16. Other revenue:

Other revenue in 2005 includes the proceeds from sale of properties in the amount of \$4,260,151. These proceeds were not budgeted for, and are not expected to recur in future periods.

### 17. Comparative figures:

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.





# 2005 Permissive Property Tax Exemptions

**Photo:** Richmond Caring Place brings together numerous community service organizations into one location in the heart of the city.





# 2005 Permissive Property Tax Exemptions

In accordance with Section 98 (2)(b) of the Provincial Community Charter, we disclose that the following properties were provided permissive property tax exemptions by Richmond City Council in 2005. Permissive tax exemptions are those exemptions granted by bylaw in accordance with Section 224 of the Community Charter.

Property / Organization	Address	2005 Municipal Tax Exempted
<b>Churches and Religious Properties</b>		
BC Muslim Association	12300 Blundell Road	\$ 1,830
Bakerview Gospel Chapel	8991 Francis Road	853
Beth Tikvah Congregation	9711 Geal Road	2,657
Bethany Baptist Church	22680 Westminster Highway	8,975
Brighthouse United Church	8151 Bennett Road	1,773
Broadmoor Baptist Church	8140 Saunders Road	3,225
Canadian Martyrs Parish	5771 Granville Avenue	4,165
Christian and Missionary Alliance	3360 Sexmith Road	686
Christian Reformed Church	9280 No. 2 Road	2,363
Church of God	10011 No. 5 Road	1,543
Church of Latter Day Saints	8440 Williams Road	4,039
Church of World Messianity	10380 Odlin Road	1,048
Cornerstone Evangelical Baptist Church	12011 Blundell Road	1,039
Emmanuel Christian Community	10351 No. 1 Road	1,507
Faith Evangelical Church	11960 Montego Street	1,214
Fraserview Mennonite Brethren Church	11295 Mellis Drive	4,765
Fujian Evangelical Church	12200 Blundell Road	3,970
Gilmore Park United Church	8060 No. 1 Road	812
I Kuan Tao (Fayi Chungder) Association	8866 Odlin Crescent	6,727
Immanuel Christian Reformed Church	7600 No. 4 Road	2,474
India Cultural Centre	8600 No. 5 Road	3,469
International Buddhist Society	9120 Steveston Highway	438
International Buddhist Society	9160 Steveston Highway	1,815
Lansdowne Congregation Jehovah's Witnesses	11014 Westminster Highway	1,602
Larch St. Gospel Meeting Room	8020 No. 5 Road	1,341



## Churches and Religious Properties continued . . .

Ling Yen Mountain Temple	10060 No. 5 Road	\$ 5,617
Nanaksar Gurdwara Gursikh Temple	18691 Westminster Highway	1,403
North Richmond Alliance Church	9140 Granville Avenue	1,041
Our Savior Lutheran Church	6340 No. 4 Road	3,011
Parish of St. Alban's	7260 St. Albans Road	3,018
Patterson Road Assembly	9291 Walford Street	200
Peace Mennonite Church	11571 Daniels Road	4,817
Richmond Alliance Church	11371 No. 3 Road	2,680
Richmond Baptist Church	6640 Blundell Road	1,400
Richmond Baptist Church	6560 Blundell Road	376
Richmond Bethel Mennonite Church	10160 No. 5 Road	2,277
Richmond Chinese Alliance Church	10100 No. 1 Road	1,999
Richmond Chinese Evangelical Free Church	8040 No. 5 Road	1,792
Richmond Gospel Society	9160 Dixon Avenue	2,273
Richmond Pentecostal Church	9300 Westminster Highway	3,346
Richmond Presbyterian Church	7111 No. 2 Road	1,232
Richmond Sea Island United Church	8711 Cambie Road	2,812
Salvation Army Church	8280 Gilbert Road	2,047
Shia Muslim Community	8580 No. 5 Road	2,027
South Arm United Church	11051 No. 3 Road	2,435
St. Anne's Anglican Church	4071 Francis Road	1,740
St. Edward's Anglican Church	10111 Bird Road	1,036
St. Gregory Armenian Apostolic Church	13780 Westminster Highway	1,272
St. Joseph the Worker Roman Catholic Church	4451 Williams Road	2,543
St. Monica's Roman Catholic Church	12011 Woodhead Road	2,374
St. Paul's Roman Catholic Parish	8251 St. Albans Road	8,176
Steveston Buddhist Temple	4360 Garry Street	3,060
Steveston Congregation Jehovah's Witnesses	4260 Williams Road	1,595
Steveston Gospel Chapel	10351 No. 1 Road	1,507
Steveston United Church	3720 Broadway Street	1,525
Steveston United Church	3760 Broadway Street	374

**Churches and Religious Properties continued . . .**

Subramaniya Swamy Temple	8840 No. 5 Road	\$ 380
Towers Baptist Church	10311 Albion Road	2,121
Trinity Lutheran Church	7100 Granville Avenue	2,479
Ukrainian Catholic Church	8700 Railway Avenue	772
Vancouver Airport Chaplaincy	3211 Grant McConachie Way	67
Vancouver Gospel Society	7431 Francis Road	347
Vancouver Gospel Society	8851 Heather Street	544
Vancouver Gospel Society	11331 Williams Road	347
Vancouver International Buddhist Progress Society	6690 - 8181 Cambie Road	1,184
Vedic Cultural Society of BC	8200 No. 5 Road	901
West Richmond Gospel Hall	5651 Francis Road	992

**Recreation, Child Care, and Community Service Properties**

Cook Road Children's Centre	8300 Cook Road	\$ 1,596
Kinsmen Club of Richmond	11851 Westminster Highway	2,598
Navy League of Canada	7411 River Road	1,924
Richmond Caring Place	7000 Minoru Boulevard	40,029
Richmond Health Services Society	5411 Moncton Street	15,469
Richmond Lawn Bowling Club	6133 Bowling Green Road	2,680
Richmond Rod and Gun Club	7760 River Road	9,220
Richmond Tennis Club	6820 Gilbert Road	9,365
Richmond Winter Club	5540 Hollybridge Way	56,290
Riverside Children's Centre	5862 Dover Crescent	1,482
Terra Nova Children's Centre	6011 Blanchard Drive	1,577
Treehouse Learning Centre	100 - 5500 Andrews Road	1,779

### Private Educational Properties

BC Muslim Association	12300 Blundell Road	\$ 2,099
Choice Learning Centre	20411 Westminster Highway	292
Choice Learning Centre	20451 Westminster Highway	3,913
Cornerstone Christian Academy School	12011 Blundell Road	1,545
Richmond Christian School Association	5240 Woodward Road	17,232
Richmond Jewish Day School	8760 No. 5 Road	16,317
St. Joseph the Worker Church & School	4451 Williams Road	12,782

### Senior Citizen Housing

Anavets Senior Citizens Housing	11820 No. 1 Road	\$ 4,814
Richmond Kiwanis Senior Citizens Housing	320-8171 Cook Road	22,154
Richmond Legion #5 Senior Citizen Society	7251 Langton Road	17,974

### Community Care Facilities

Canadian Mental Health Association	8911 Westminister Highway	\$ 4,015
Development Disabilities Association	6531 Azure Road	1,195
Development Disabilities Association	7951 Sunnymede Crescent	1,724
Development Disabilities Association	8400 Robinson Road	1,337
Greater Vancouver Community Service	4811 Williams Road	1,828
Pinegrove Place, Mennonite Care Home Society	11331 Mellis Drive	15,472
Richmond Society for Community Living	9580 Pendleton Road	6,434
Richmond Society for Community Living	303 - 7560 Moffatt Road	622
Richmond Society for Community Living	9 - 11020 No. 1 Road	885
Richmond Society for Community Living	5635 Steveston Highway	4,643
Richmond Society for Community Living	4433 Francis Road	1,157
Rosewood Manor, Richmond Intermediate Care Society	6260 Blundell Road	25,207







# City of Richmond Statistical Section

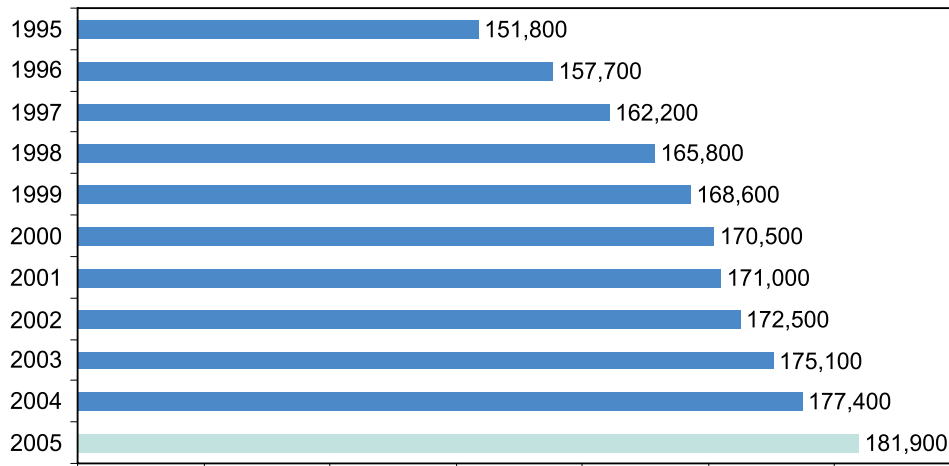
**Photo:** *Volunteers participate in maintaining the heritage garden at London Heritage Farm.*

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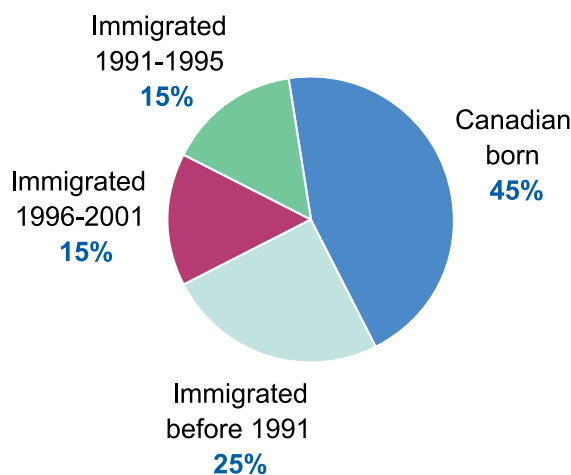


## City of Richmond Population 1995–2005



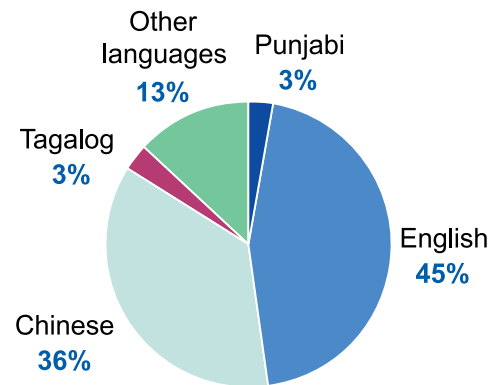
Source: City of Richmond Policy Planning Department.  
 Note: Population includes an estimate of Census undercount.

## Immigrant Status of Richmond Residents by Period of Immigration



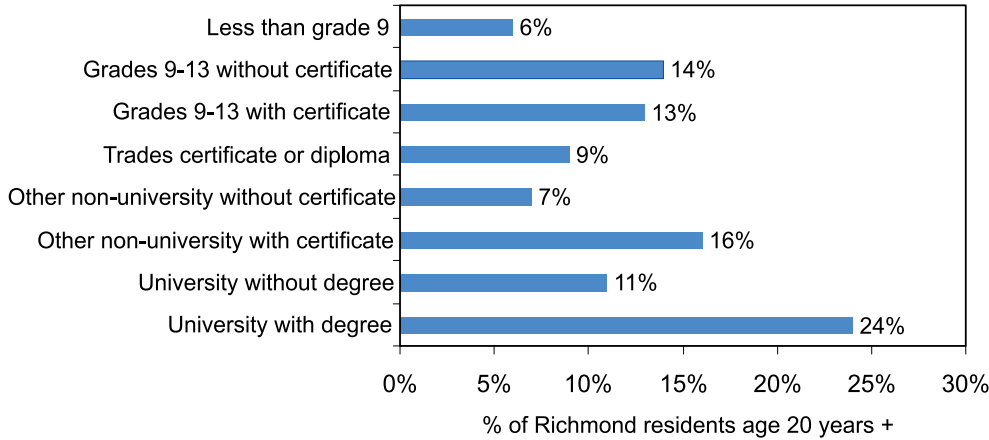
Source: Statistics Canada 2001 Census.

## Richmond's Population by Mother Tongue



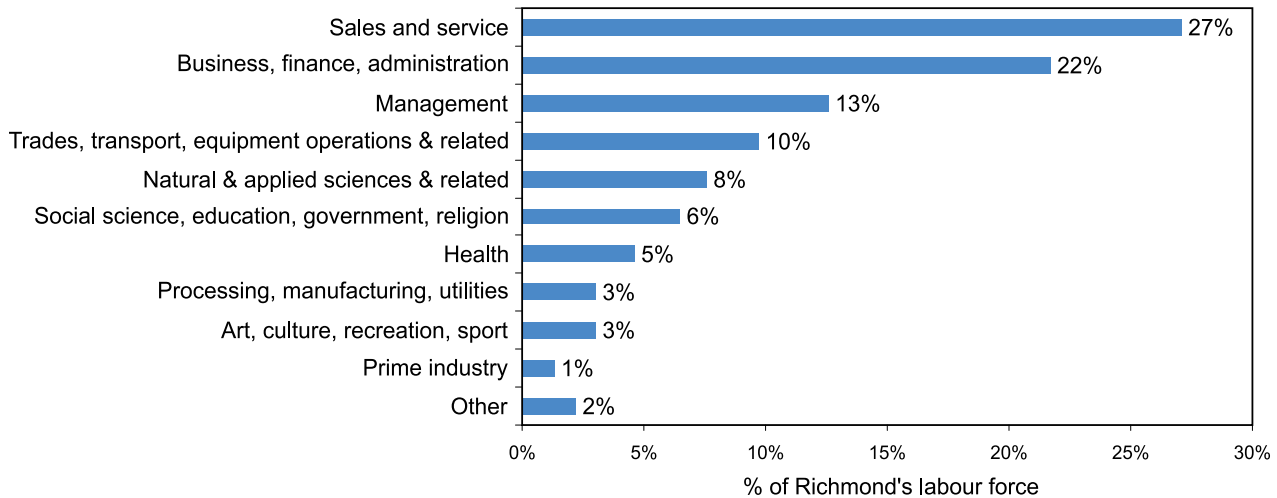
Source: Statistics Canada 2001 Census.

## Education Profile of Richmond Residents Age 20 Years and Over



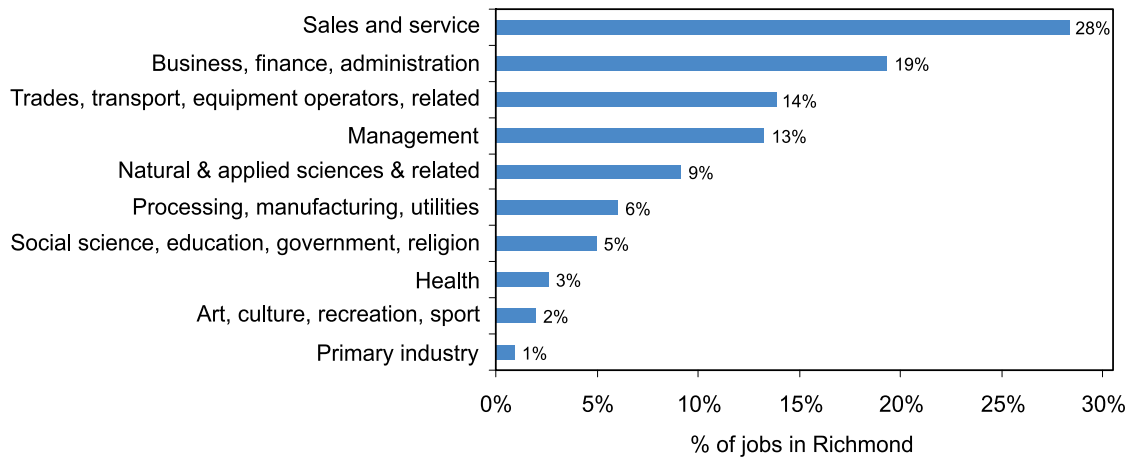
Source: Statistics Canada 2001 Census.

## Occupations of Richmond Residents



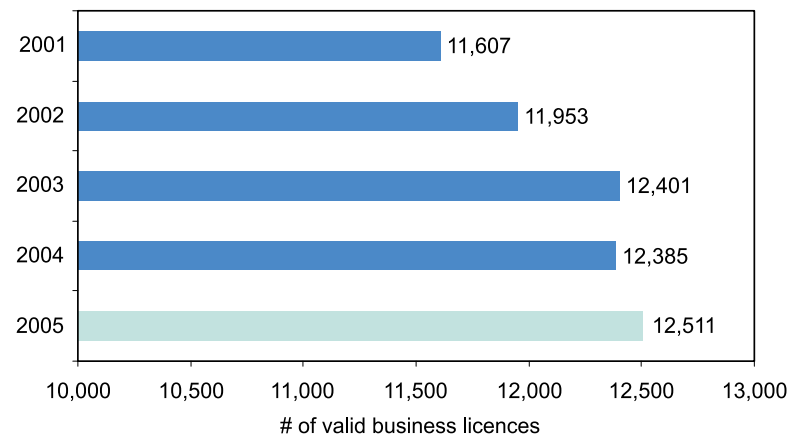
Source: Statistics Canada 2001 Census.

## Jobs in Richmond by Occupation



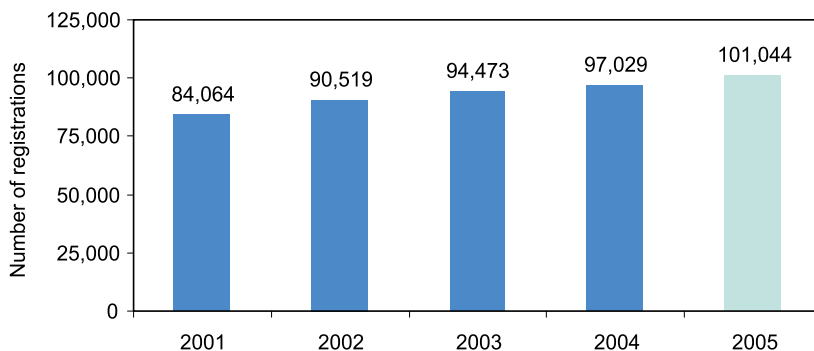
Source: Statistics Canada, 2001 Census, Custom Tabulations.

## Richmond Business Licences 2001–2005



Source: City of Richmond Business Licence System.  
Represents valid licences as at December 31.

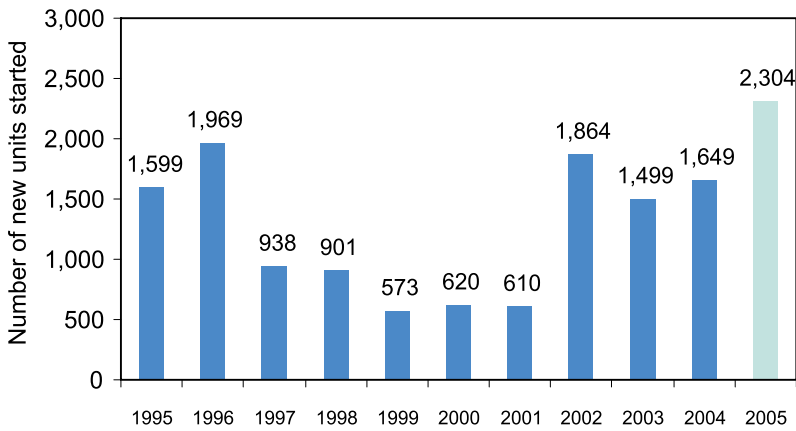
## Registration in Richmond Recreation and Cultural Services Programs 2001–2005



Source: City of Richmond Parks, Recreation and Cultural Services Registration System.

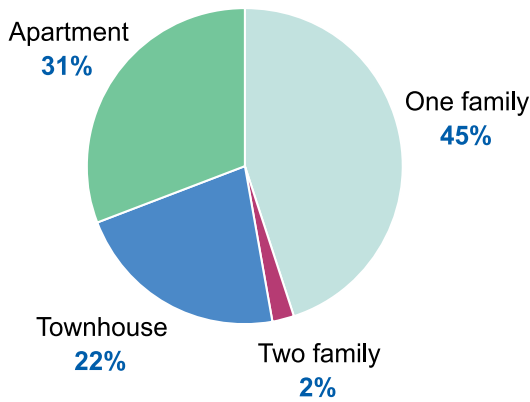


## Housing Starts in Richmond 1995–2005



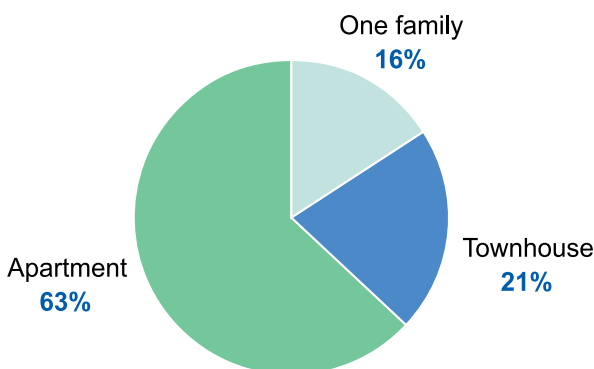
Source: City of Richmond building permit data.

## Richmond Housing Stock by Type of Units 2005



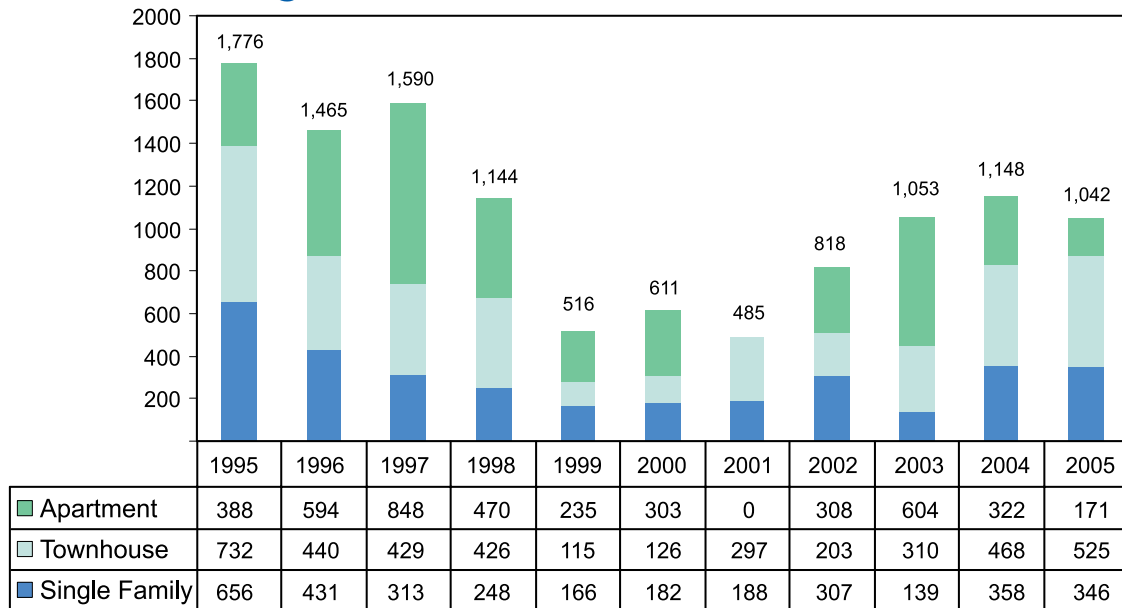
Source: City of Richmond tax and permit data.

## Richmond Housing Starts by Type 2005



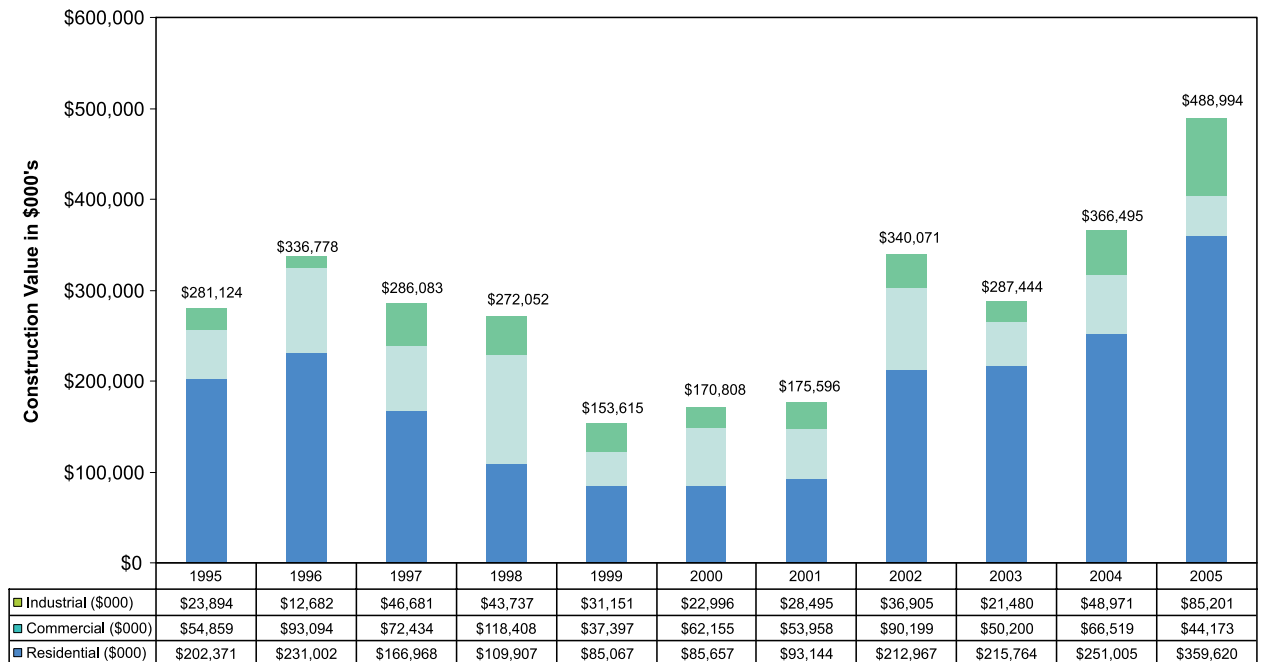
Source: City of Richmond tax and permit data.

## New Dwelling Units Constructed 1995–2005



Source: City of Richmond, building permits records. Includes projects receiving final permits.

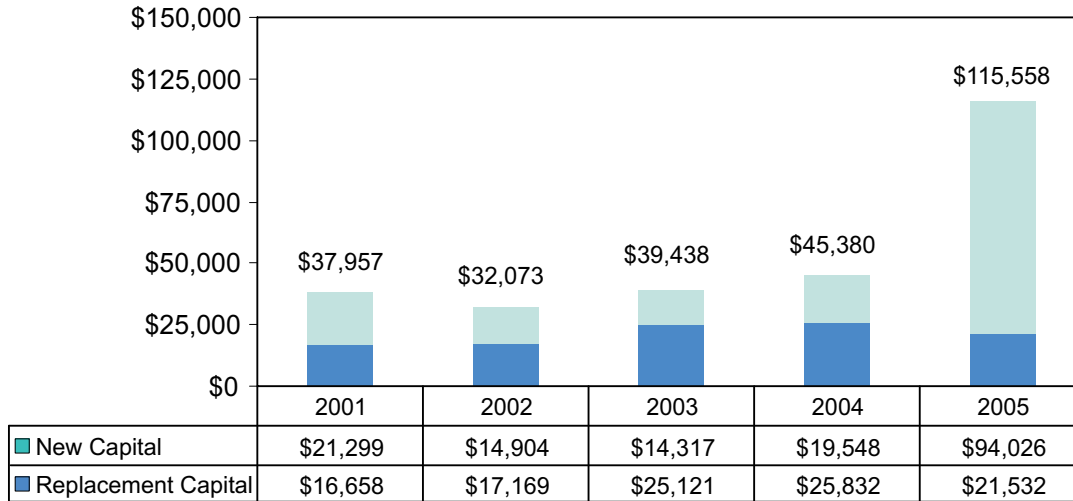
## Construction Value of Building Permits Issued 1995–2005 (in \$000's)



Source: Permits and Licence System, custom report.

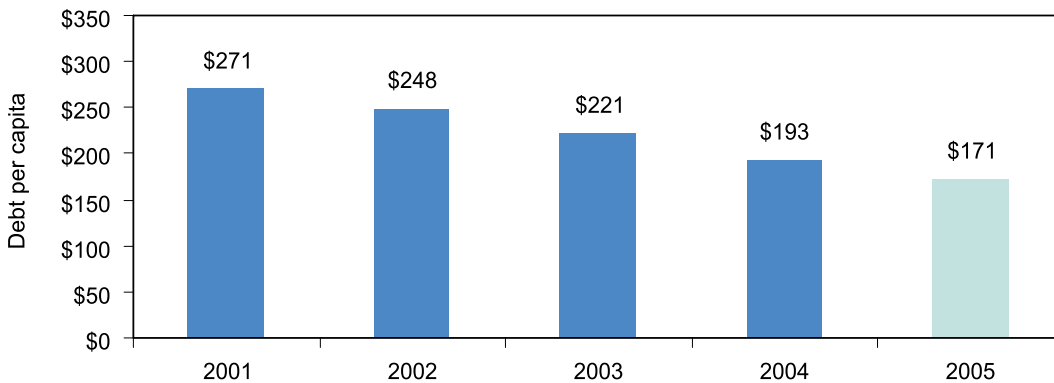
Note: Includes all projects - new, additions, alterations. Hotels and farm buildings are included in residential; assembly permits are included in commercial. Institutional, government, and miscellaneous permits not included in totals.

## City of Richmond Budgeted Capital Construction Costs 2001–2005 (in \$000's)



Source: City of Richmond Finance Department.

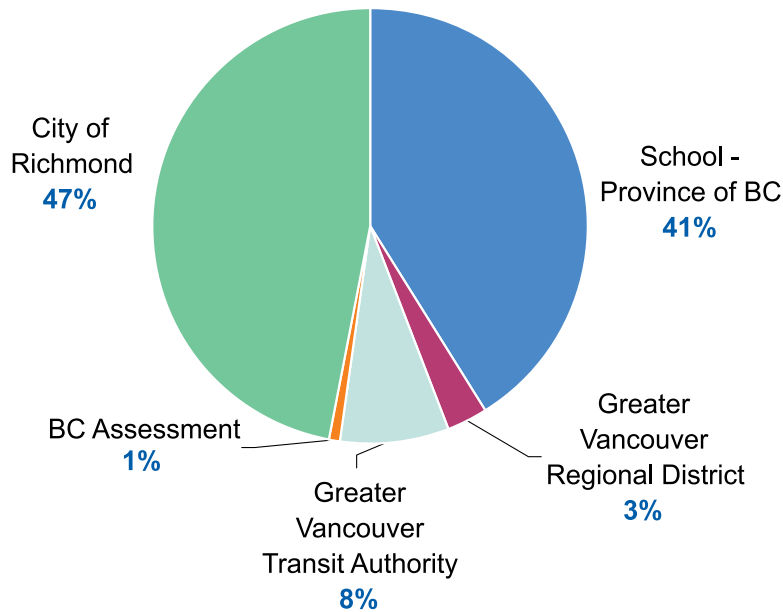
## City of Richmond Debt Per Capita 2001–2005



Source: City of Richmond Finance Department.

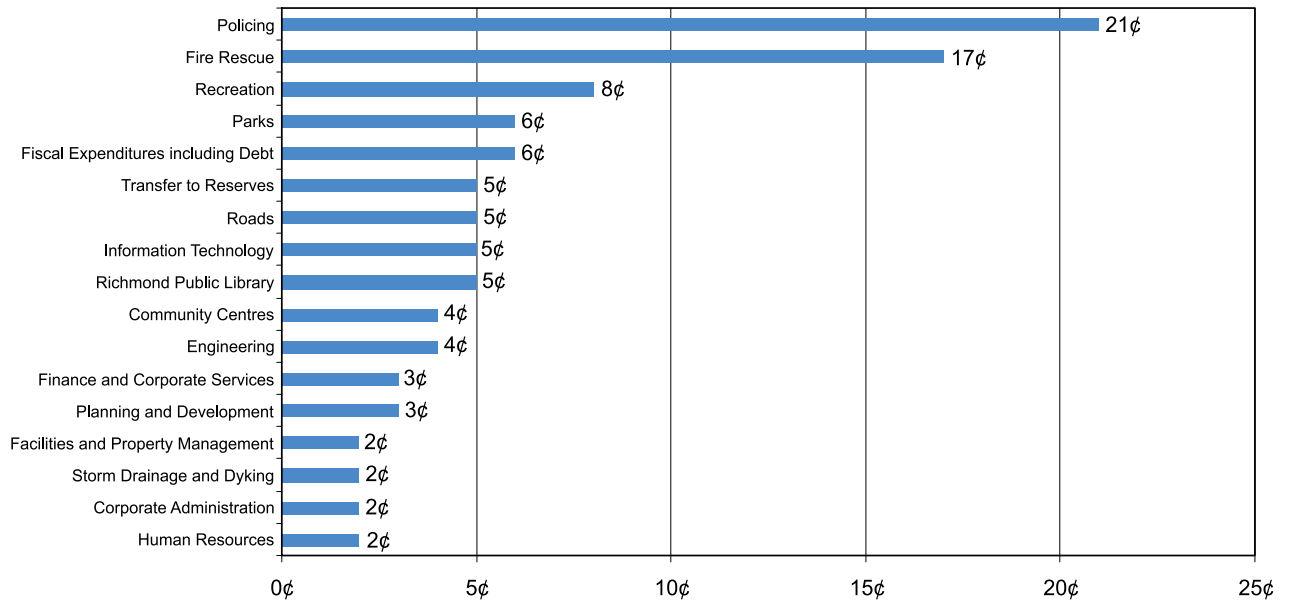


## Breakdown of Residential Property Tax Bill 2005



Source: City of Richmond Finance Department.

## Breakdown of \$1 of Municipal Tax 2005



Source: City of Richmond Finance Department.

## 2005 Tax Rates

	City of Richmond	School - Province of BC	Greater Vancouver Regional District	BC Assessment	Municipal Finance Authority	Greater Vancouver Transit Authority
Residential	3.06250	2.65380	0.08693	0.09200	0.00030	0.47380
Business	11.05461	9.60000	0.21297	0.28600	0.00010	2.12230
Light Industrial	13.63613	9.60000	0.29554	0.28600	0.00050	2.94750
Seasonal/Recreational	1.45088	6.80000	0.08692	0.09200	0.00020	0.47380
Major Industrial	11.00720	12.50000	0.29554	0.52390	0.00050	2.94750
Farm	8.05702	6.80000	0.08692	0.09200	0.00020	0.47380
Utilities	39.71195	14.90000	0.30424	0.52390	0.00050	3.03250

Source: City of Richmond Finance Department.

## 2005 General Revenue Fund Assessment and Taxation by Property Class (in \$000's)

	Assessment	% of Assessment by Class	Taxation	% of Taxation by Class
Residential	\$ 19,023,303	78.67%	\$ 61,929	50.48%
Business	4,625,087	19.13%	51,767	44.30%
Light Industrial	322,079	1.33%	4,432	3.81%
Seasonal / Recreational	93,109	0.39%	147	0.12%
Major Industrial	80,442	0.33%	888	0.77%
Farm	26,062	0.11%	210	0.18%
Utilities	10,022	0.04%	399	0.34%
<b>Total</b>	<b>\$ 24,180,104</b>	<b>100.00%</b>	<b>\$ 119,772</b>	<b>100.00%</b>

Source: City of Richmond Finance Department. Taxation includes Sewer Debt Levy.

## Taxes Collected on Behalf of Taxing Authorities (in \$000's)

	2001	2002	2003	2004	2005
City of Richmond	\$ 100,724	\$ 105,414	\$ 111,089	\$ 115,047	\$ 119,772
School Board	90,503	91,247	94,370	98,179	101,460
GVRD	2,668	2,650	2,489	2,754	2,784
BC Assessment	3,254	3,201	3,192	3,160	3,253
TransLink	9,583	11,562	12,074	12,568	20,288
Other	5	5	5	6	6
<b>Total Taxes</b>	<b>\$ 206,738</b>	<b>\$ 214,078</b>	<b>\$ 223,219</b>	<b>\$ 231,713</b>	<b>\$ 247,564</b>

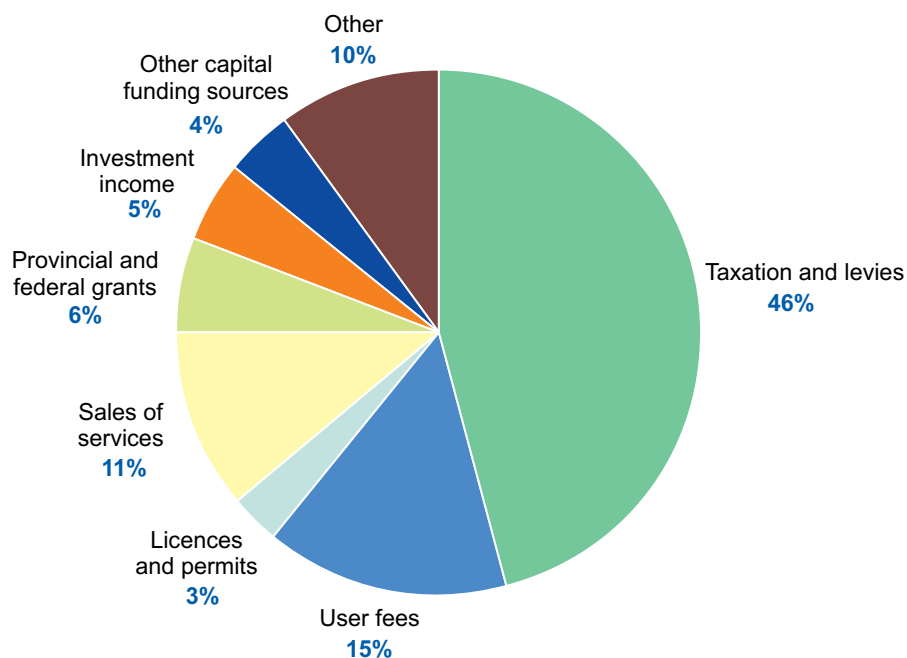
Source: City of Richmond Finance Department. City of Richmond taxes include Sewer Debt Levy.

## Long Term Debt Repayments Relative to Expenditures (in \$000's)

	2001	2002	2003	2004	2005
<b>General Revenue Fund</b>					
Long Term Debt Repayments	\$ 4,570	\$ 4,491	\$ 4,927	\$ 6,149	\$ 7,776
General Expenditures	141,916	\$ 136,716	\$ 143,231	\$ 141,483	\$ 198,587
<b>Repayments as % of Expenditures</b>	<b>3.2%</b>	<b>3.3%</b>	<b>3.4%</b>	<b>4.3%</b>	<b>3.9%</b>
<b>Waterworks Revenue Fund</b>					
Long Term Debt Repayments	\$ 218	\$ 215	\$ 193	\$ -	\$ -
Water Expenditures	\$ 17,072	\$ 19,813	\$ 13,345	\$ 14,402	\$ 15,664
<b>Repayments as % of Expenditures</b>	<b>1.3%</b>	<b>1.1%</b>	<b>1.4%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Sewerworks Revenue Fund</b>					
Long Term Debt Repayments	\$ 6,681	\$ 8,073	\$ 6,756	\$ 6,036	\$ 4,339
Sewer Expenditures	\$ 17,632	\$ 18,756	\$ 16,485	\$ 17,620	\$ 18,491
<b>Repayments as % of Expenditures</b>	<b>37.9%</b>	<b>43.0%</b>	<b>41.0%</b>	<b>34.3%</b>	<b>23.5%</b>

Note: Expenditures do not include capital and infrastructure investments.  
 Source: City of Richmond Finance Department.

## 2005 Consolidated Revenues by Source



Source: City of Richmond Finance Department.



## Revenue by Source 2001–2005<sup>1</sup> (in \$000's)

	2001	2002	2003	2004	2005
Property taxes	\$ 100,724	\$ 105,414	\$ 111,089	\$ 115,047	\$ 119,772
User fees	27,995	31,083	34,403	37,794	39,118
Sales of services	20,767	24,071	25,126	26,316	27,943
Investment income	5,207	6,020	10,143	10,000	12,433
Other capital funding sources	5,394	9,390	12,908	7,270	11,285
Grants including casino revenue	15,588	14,066	15,497	21,610	26,178
Other revenue	9,405	9,724	22,667	30,195	16,537
Licences and permits	4,524	6,634	6,150	7,085	8,631
<b>Total</b>	<b>\$ 189,604</b>	<b>\$ 206,402</b>	<b>\$ 237,983</b>	<b>\$ 255,317</b>	<b>\$ 261,897</b>

Source: City of Richmond Finance Department.

## Expenditures by Object 2001–2005<sup>1</sup> (in \$000's)

	2001	2002	2003	2004	2005
Wages, salaries and benefits <sup>2</sup>	\$ 57,368	\$ 61,596	\$ 83,412	\$ 84,846	\$ 83,376
Contract services	25,818	27,367	29,034	31,311	34,043
Supplies, materials & equipment	62,360	96,479	96,375	80,671	103,197
Debt charges	11,469	9,407	7,917	7,491	8,612
<b>Total</b>	<b>\$ 157,015</b>	<b>\$ 194,849</b>	<b>\$ 216,738</b>	<b>\$ 204,319</b>	<b>\$ 229,228</b>

Source: City of Richmond Finance Department.

## Expenditures by Function 2001–2005<sup>1</sup> (in \$000's)

	2001	2002	2003	2004	2005
Community Safety	\$ 43,010	\$ 47,243	\$ 48,610	\$ 49,393	\$ 50,781
Parks, Recreation and Culture	23,992	25,529	26,724	28,028	29,324
General Government	19,563	19,704	21,617	22,753	24,440
Engineering & Public Works	17,245	17,517	18,312	18,042	19,228
Urban Development	6,658	7,625	8,180	7,825	8,602
Richmond Public Library	5,464	5,171	6,571	7,221	6,938
Water	12,972	15,088	13,152	14,403	15,665
Sewer	9,379	9,668	9,729	13,502	14,232
Sanitation and Recycling	6,859	6,889	7,020	6,537	6,759
Interest and Finance	11,873	9,407	7,917	7,491	8,612
Capital and Infrastructure	n/a	31,008	48,906	29,124	44,647
<b>Total Expenditures</b>	<b>\$ 157,015</b>	<b>\$ 194,849</b>	<b>\$ 216,738</b>	<b>\$ 204,319</b>	<b>\$ 229,228</b>

Source: City of Richmond Finance Department.

## Reserves 2001–2005<sup>1</sup> (in \$000's)

	2001	2002	2003	2004	2005
<b>Statutory Reserves</b>					
Capital Reserve	\$ 23,323	\$ 35,949	\$ 34,642	\$ 49,791	\$ 56,404
Steveston Road Ends	499	54	478	818	816
Equipment Replacement	6,889	11,385	15,150	13,712	13,085
Affordable Housing	5,752	7,803	5,476	5,701	7,681
Steveston Off-Street Parking	71	77	80	83	141
Capital Building & Infrastructure	677	1,918	4,489	8,946	11,926
Neighbourhood Improvement	1,878	2,317	2,850	3,757	4,432
Waterfront Improvement	0	517	874	1,358	2,359
Child Care Development	62	56	115	89	161
Public Art Program	54	327	317	460	531
Local Improvements	3,495	3,393	3,415	4,370	4,696
Watermain Replacement	18,689	22,580	23,610	26,956	31,792
Drainage Improvement	237	248	868	2,125	4,049
Sanitary Sewer	11,729	16,463	14,955	14,667	14,906
Leisure Facilities	0	0	0	129	703
	<b>73,355</b>	<b>103,087</b>	<b>107,319</b>	<b>132,962</b>	<b>153,682</b>
<b>Other Reserves</b>					
Future Elections	183	44	116	205	41
Appeal Board Decisions	427	427	427	1,059	1,958
Legal Settlements	1,803	1,992	2,165	2,288	3,093
Major Road Networks Rehabilitation Reserve	1,396	2,159	1,833	2,986	3,895
	<b>3,809</b>	<b>4,622</b>	<b>4,541</b>	<b>6,538</b>	<b>8,987</b>
<b>Total Reserves</b>	<b>\$ 77,164</b>	<b>\$ 107,709</b>	<b>\$ 111,860</b>	<b>\$ 139,500</b>	<b>\$ 162,669</b>

Source: City of Richmond Finance Department.

<sup>1</sup> Effective January 1, 2003, the City has modified its accounting policy with respect to capital assets to record acquisitions as expenditures in accordance with Section 1800 of the CICA Public Sector Accounting Handbook. The figures from 2002 forward reflect this change.

<sup>2</sup> Effective January 1, 2004, the City adopted the recommendations as required under Section PS 3255 Post-Employment Benefits of the CICA Public Sector Accounting Handbook. This new policy requires the City to accrue and disclose obligations, using actuarial cost methodologies, for certain post-employment benefits, compensated absences and termination benefits. The figures from 2003 forward reflect this change.



## **City of Richmond**

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