



Finance Select Committee

Date: Tuesday, November 22nd, 2005
Place: Anderson Room
Richmond City Hall
Present: Councillor Kiichi Kumagai, Chair
Councillor Harold Steves, Vice-Chair
Councillor Sue Halsey-Brandt
Councillor Rob Howard
Councillor Bill McNulty
Mayor Malcolm D. Brodie
Absent: Councillor Linda Barnes
Councillor Derek Dang
Councillor Evelina Halsey-Brandt
Call to Order: The Chair called the meeting to order at 5:34 p.m.

MINUTES

1. It was moved and seconded
That the minutes of the meeting of the Finance Select Committee held on Thursday, June 16th, be adopted as circulated.

CARRIED

FINANCE & CORPORATE SERVICES DIVISION

2. **2004 SURPLUS APPROPRIATIONS**
(Report: November 14th, 2005, File No.: 03-0970-01) (REDMS No. 1650335)

In response to a query from the Committee, Mr. Andrew Nazareth, Acting General Manager of Finance advised that \$1.44 M from the City's 2004 surplus would be appropriated to Capital Building and Infrastructure reserve.

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It was moved and seconded

- (1) *That \$1.44 Million of the City's 2004 surplus be appropriated to the Capital Building and Infrastructure reserve;*
- (2) *\$0.8 Million of the 2004 Utility surplus be appropriated to the Water Levy Stabilization account; and*
- (3) *\$2.6 Million of the City's 2004 surplus be appropriated to the salary provision account.*

CARRIED

3. **2006 UTILITY BUDGET**

(Report: November 18, 2005, File No.: 03-0970-01) (REDMS No. 1698264)

Discussion ensued on the 2006 Utility Budget and Mr. Robert Gonzalez, Acting Director of Engineering & Public Works advised that a memo would be forwarded to Council to provide detailed information on the options proposed by staff in the 2006 Utility Expenditure Budgets.

Staff were also asked to provide information on seismic upgrades which would have to be performed on the dyke infrastructure.

It was moved and seconded

- (1) *That the 2006 Utility Expenditure Budgets outlined in Option 3 in the staff report dated November 18, 2005, from the Managers of Revenue, Water, Engineering Design & Construction, and Environmental Programs, be approved as the basis for establishing the 2006 Utility Rates;*
- (2) *That the proposed changes in the Water Connection Charges, as outlined in Attachment 1 of the staff report, be approved; and*
- (3) *That staff be directed to report directly to Council with the necessary amendment bylaws to bring into effect the proposed Water Connection Charges and the 2006 Utility Rates option recommended by Committee.*

CARRIED

Staff were requested ensure that a detailed brochure to inform the public why rates had been increased was included with utility bill mailouts.

Committee then thanked Councillor Kiichi Kumagai for his outstanding performance as Chair of the Finance Select Committee.

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Councillor Kumagai, Chair, thanked staff for their hard work in leading the City in the right financial direction.

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (5:50 p.m.).

CARRIED

Certified a true and correct copy of the Minutes of the meeting of the Finance Select Committee of the Council of the City of Richmond held on Tuesday, November 22nd, 2005.

Councillor Kiichi Kumagai
Chair

Desiree Wong
Committee Clerk, City Clerk's Office