



# City of Richmond

## Report to Council

**To:** Richmond City Council  
**From:** Jerry Chong, CPA, CA  
Acting General Manager, Finance and Corporate Services  
**Date:** February 18, 2021  
**File:** 03-0985-01/2021-Vol 01  
**Re:** Consolidated 5 Year Financial Plan (2021-2025) Bylaw No. 10239

### Staff Recommendation

1. That the Consolidated 5 Year Financial Plan (2021-2025) Bylaw No. 10239 be introduced and given first, second, and third readings.
2. That staff undertake a process of public consultation in accordance with Section 166 of the *Community Charter*.

Jerry Chong, CPA, CA  
Acting General Manager, Finance and Corporate Services  
(604-276-4064)

| REPORT CONCURRENCE     |                                     |                                       |
|------------------------|-------------------------------------|---------------------------------------|
| <b>ROUTED TO:</b>      | <b>CONCURRENCE</b>                  | <b>CONCURRENCE OF GENERAL MANAGER</b> |
| Law                    | <input checked="" type="checkbox"/> |                                       |
| <b>REVIEWED BY SMT</b> | <b>INITIALS:</b><br>SL              | <b>APPROVED BY CAO</b><br>            |

## Staff Report

### Origin

Subsection 165(l) of the *Community Charter* requires the City to adopt a 5 Year Financial Plan (5YFP) Bylaw. Subsection 173(1) of the *Community Charter* states that a municipality must not make an expenditure other than one authorized in its annual financial plan. The 5YFP Bylaw provides the City with the authority to proceed with spending to the limits as outlined in the bylaw. The City is required under section 166 of the *Community Charter* to undertake a process of public consultation prior to adoption of the 5YFP.

The 5YFP Bylaw No. 10239 consolidates the budgets for Utility, Operating, Capital budgets and One-Time Expenditures. The key components of 5YFP Bylaw No. 10239 are as follows:

**Table 1: Summary of Council Approval of the 2021 Budgets**

| Budget Input                            | Council Approval Date |
|---|-----------------------|
| 2021 Utility Budget                     | November 23, 2020     |
| 2021 Richmond Public Library Budget     | January 25, 2021      |
| 2021 Operating Budget                   | January 25, 2021      |
| 2021 Council Community Initiatives      | February 8, 2021      |
| 2021 One-Time Expenditures <sup>1</sup> | February 16, 2021     |
| 2021 Capital Budget <sup>1</sup>        | February 16, 2021     |

<sup>1</sup> Approved at the Finance Committee

The 2021 Utility rates were approved by Council on November 23, 2020 and the following bylaws were adopted as follows:

- Waterworks and Water Rates Bylaw No. 5637, Amendment Bylaw No. 10220 adopted on December 7, 2020.
- Drainage, Dyke and Sanitary Sewer System Bylaw No. 7551, Amendment Bylaw No. 10221 adopted on December 7, 2020.
- Solid Waste & Recycling Regulation Bylaw No. 6803, Amendment Bylaw No. 10222 adopted on December 7, 2020.

The 2021 Capital Budget was originally presented to the Finance Committee on February 1, 2021. Subsequently, additional items were approved by Council, the Finance Committee and the Public Works and Transportation Committee to be included in the Consolidated 5YFP (2021-2025).

The Consolidated 5YFP includes the draft budget for the City's wholly owned subsidiary Richmond Olympic Oval Corporation.

The Consolidated 5YFP does not include the budget for Lulu Island Energy Company (LIEC) since LIEC has been classified as a Government Business Enterprise and is required to apply International Financial Reporting Standards while the City is required to report under Public Sector Accounting Standards.

The Consolidated 5YFP Bylaw includes estimates for 2022-2025 based on information currently available and will be revised with the financial plan for each respective year. Inclusion in the financial plan for 2022 and beyond does not represent final approval for spending.

## **Analysis**

This report combines the Council approved 2021 budgets and additional items into a consolidated financial plan to provide expenditure authorization, allowing the City to formally proceed with delivering programs and services to the community. In addition, the 5YFP includes operating and capital carryforward amounts that have been approved in prior years, however, projects and programs are expected to be completed in 2021 and future years.

## **Adjustments with No Impact on Rates**

### **External Contributions**

The 5YFP includes certain external contributions received in 2020 which will increase the Engineering capital budget by \$1,179,866.

### **Prior Year Capital Carryforwards**

The 5YFP includes amounts from previously approved and funded projects that are still in progress as capital projects usually take several years to complete after Council approval. There is no tax impact as a result of including these amounts.

### **Prior Year Operating Carryforwards**

The 2021 carryforwards are comprised of unspent amounts from 2020 and previously approved one-time expenditures that are required for programs and projects that were not completed in 2020 and hence carried into 2021. There is no tax impact as a result of including these amounts.

### **Developer Contributed Assets**

The 5YFP also includes an estimate for the value of negotiated developer contributed assets that the City will take ownership of as a result of rezoning approvals. This includes dedicated land under new road, infrastructure and building facilities contributed by developers. There is no cost to the City for building the initial infrastructure; however, it becomes part of the City's inventory of assets to maintain and eventually replace. There are also Operating Budget Impacts (OBI) associated with developer contributed assets and the OBI's will be included in the budget process for consideration when the assets are in service.

## Operating Budget Impacts (OBI)

The approved Capital Budget includes Utility projects with OBI for water, sanitation recycling and sanitary sewer infrastructure. Since the approval of these Capital projects occurred subsequent to the setting of the utility rates, these additional operating costs are not factored into the 2021 utility rates. These additional costs will be incorporated into the 2022 rates, and for 2021 the OBI will be funded by utility rate stabilization accounts. The OBI estimates for capital projects related to the operating budget are also included.

## Public Consultation

Section 166 of the *Community Charter* requires a process of public consultation prior to adoption of the 5YFP. In order to comply with this requirement, staff are working on a number of communication initiatives, which include:

- preparing a news release on the City website with a link to the budget and 5YFP reports and engaging a public forum on Let's Talk Richmond scheduled to launch on February 23;
- utilizing social media to raise awareness of the public consultation period through Facebook and Twitter accounts; and
- advertising in the Richmond News as a reminder of the ongoing public consultation.

Table 2 summarizes the results from the last public consultation for the Consolidated 5YFP (2020 – 2024).

**Table 2: Result from Public Consultation for the Consolidated 5YFP (2020 – 2024)**

| Public Consultation Statistics | Consolidated 5YFP<br>(2020 - 2024) |
|--------------------------------|------------------------------------|
| Number of Engagement           | 1,945                              |
| Number of Comments Received    | 49                                 |

In order to ensure that the 5YFP consultation is effective and efficient, staff will continue to conduct the process through Let's Talk Richmond and social media.

The public consultation period will run until March 14, 2021 and staff will report the results to Council in advance of the meeting scheduled to give final reading to the 5YFP bylaw.

## Financial Impact

The Consolidated 5YFP (2021-2025) has been prepared in accordance with Subsection 165 (1) of the *Community Charter* and includes the proposed expenditures and funding sources which have been approved by Council.

## Conclusion

Staff recommend that the Consolidated 5 Year Financial Plan Bylaw (2021-2025) No. 10239 be given first through third readings and undertake the public consultation process.



Jerry Chong, CPA, CA  
Acting General Manager, Finance and Corporate Services  
(604-276-4064)

JH:yc

- Att. 1: 5 Year Capital Plan by Program (2021-2025)  
2: 5 Year Capital Plan Summary (2021-2025)  
3: 5 Year Capital Plan Funding Sources (2021-2025)  
4: 2021 Municipal Tax Dollar  
5: Consolidated 5 Year Financial Plan (2021-2025) Bylaw No. 10239

**CITY OF RICHMOND**  
**5 YEAR CAPITAL PLAN BY PROGRAM (2021-2025)**  
(in \$000s)

|  | 2021             | 2022             | 2023             | 2024             | 2025             |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>Infrastructure Program</b>  |                  |                  |                  |                  |                  |
| <b>Roads</b>   |                  |                  |                  |                  |                  |
| Active Transportation Improvement Program  | 700              | 700              | 700              | 600              | 600              |
| Annual Asphalt Re-Paving Program - MRN   | 1,589            | 1,621            | 1,653            | 1,686            | 1,720            |
| Annual Asphalt Re-Paving Program - Non-MRN   | 3,344            | 3,113            | 3,113            | 3,113            | 3,113            |
| Arterial Roadway Improvement Program   | 1,000            | 1,000            | 1,000            | 700              | 700              |
| Bridge Rehabilitation Program  | -                | 643              | 300              | 300              | 300              |
| Citywide Connector Walkways Rehabilitation Program                                     | 250              | 250              | 250              | -                | -                |
| Citywide Sidewalk and Street Light Replacement Program                                 | 500              | 500              | 500              | 500              | 500              |
| Gilbert Road Off-road Cycling Facility, Granville Avenue to Elmbridge Way              | -                | -                | -                | -                | 2,900            |
| Lansdowne Road Off-road Cycling Facility, Gilbert Road to Pearson Way                  | 300              | -                | -                | -                | -                |
| LED Street Name Sign Program   | 300              | 300              | 300              | 300              | 300              |
| Local Road Paving Program  | -                | 1,000            | 1,000            | 1,000            | 1,000            |
| Neighbourhood Walkway Program  | 750              | 750              | 750              | 500              | 500              |
| No 2 Road Multi-Use Pathway, Steveston Highway to Williams Road                        | 2,400            | -                | -                | -                | -                |
| River Road Multi-Use Pathway, McCallan Road to No 2 Road                               | -                | 1,500            | -                | -                | -                |
| Shell Road Multi-Use Pathway, Highway 99 to River Road                                 | -                | -                | -                | 7,300            | -                |
| Special Crosswalk Program  | 200              | 200              | 200              | 200              | 200              |
| Steveston Highway Multi-Use Pathway, No 2 Road to Railway Avenue                       | -                | -                | 2,700            | -                | -                |
| Street Light LED Upgrade Program   | -                | 490              | 490              | 490              | 490              |
| Top 20 Collision Prone Intersections- Implementation of Medium-/Long-term Improvements | 3,000            | 3,000            | 3,000            | 1,500            | 1,500            |
| Traffic Calming Program  | 300              | 300              | 300              | 300              | 300              |
| Traffic Signal Power Backup System (UPS)   | 200              | 200              | 200              | 200              | 200              |
| Traffic Signal Program   | 700              | 700              | 700              | 700              | 700              |
| Traffic Video and Communication Program  | 400              | 400              | 400              | 400              | 400              |
| Transit-Related Amenity Improvement Program  | 25               | 25               | 25               | 25               | 25               |
| Transit-Related Roadway Improvement Program  | 500              | 500              | 500              | 500              | 500              |
| Transportation Planning, Functional and Preliminary Design                             | 260              | 263              | 266              | 269              | 273              |
| Undergrounding - City Centre   | -                | -                | -                | -                | 2,000            |
| Undergrounding - Ferndale Road   | -                | -                | -                | 2,000            | -                |
| Undergrounding - Garden City Road  | -                | -                | 2,000            | -                | -                |
| Undergrounding - No. 3 Road Granville to Blundell                                      | -                | 2,000            | -                | -                | -                |
| West Richmond Sidewalk Rehabilitation Program - Phase 2                                | 300              | -                | -                | -                | -                |
| <b>Total Roads</b>   | <b>\$ 17,018</b> | <b>\$ 19,455</b> | <b>\$ 20,347</b> | <b>\$ 22,583</b> | <b>\$ 18,221</b> |

|   | 2021             | 2022             | 2023             | 2024             | 2025             |
|---|------------------|------------------|------------------|------------------|------------------|
| <b>Drainage</b>   |                  |                  |                  |                  |                  |
| Box Culvert Repair  | 1,450            | 1,000            | 1,000            | 1,000            | 1,000            |
| Burkeville Utility Improvements Drainage                        | 2,026            | 1,924            | 1,483            | 2,170            | 1,811            |
| Canal Stabilization and Drainage & Irrigation Upgrades          | 1,300            | 1,500            | 1,500            | 1,500            | 1,500            |
| Development Coordinated Works - Drainage                        | 250              | 250              | 250              | 250              | 250              |
| Disaster Mitigation and Adaptation Fund Infrastructure Upgrades | 5,000            | 9,600            | 5,000            | 4,500            | 5,834            |
| Drainage Network Ecological Enhancement                         | 100              | 150              | 150              | 150              | 150              |
| Drainage Pump Station Rehabilitation and Generator Upgrade      | 250              | 250              | 250              | 250              | 250              |
| Environmental Enhancement and Monitoring                        | -                | 100              | 100              | 100              | 100              |
| Flood Protection & Dike Improvements                            | 1,300            | 1,000            | 2,000            | 1,000            | 1,000            |
| Habitat Offsetting Requirements: Monitoring and Reporting       | 100              | -                | -                | -                | -                |
| Invasive Species Management                                     | -                | 200              | 200              | 200              | 200              |
| Laneway Drainage Upgrade  | 800              | 1,180            | 1,258            | 1,150            | 1,270            |
| No. 3 Road South Pump Station Upgrade                           | -                | -                | -                | 9,140            | -                |
| No. 3 Road South Pump Station Upgrade - Design                  | -                | -                | 1,000            | -                | -                |
| Queens North Drainage Pump Station Upgrade                      | -                | -                | -                | -                | 6,000            |
| SCADA System Improvements                                       | 350              | 150              | 150              | 150              | 150              |
| South Dike Repairs – Gilbert Road Area                          | 500              |                  |                  |                  |                  |
| Storm Main Drainage Upgrade                                     | 950              | 1,000            | 500              | 3,850            | 500              |
| Watercourse Crossing Rehabilitation & Replacement               | 350              | 400              | 400              | 400              | 400              |
| <b>Total Drainage</b>   | <b>\$ 14,726</b> | <b>\$ 18,704</b> | <b>\$ 15,241</b> | <b>\$ 25,810</b> | <b>\$ 20,415</b> |
| <b>Water</b>  |                  |                  |                  |                  |                  |
| Development Coordinated Works - Water                           | 250              | 250              | 250              | 250              | 250              |
| Pressure Reducing Valve Upgrades                                | -                | 2,000            | -                | -                | -                |
| Water Metering Program  | 1,286            | 1,286            | 1,286            | 1,286            | 1,286            |
| Watermain Replacement Upgrades Program                          | 6,196            | 5,178            | 6,145            | 5,447            | 6,505            |
| Watermain Tie-in and Restoration                                | 200              | 300              | 300              | 400              | 400              |
| <b>Total Water</b>  | <b>\$ 7,932</b>  | <b>\$ 9,014</b>  | <b>\$ 7,981</b>  | <b>\$ 7,383</b>  | <b>\$ 8,441</b>  |
| <b>Sanitary Sewer</b>   |                  |                  |                  |                  |                  |
| Bennett West Pump Station Replacement                           | -                | -                | -                | -                | 2,300            |
| Development Coordinated Works - Sanitary                        | 250              | 250              | 250              | 250              | 250              |
| Gravity Sewer Assessment Program                                | -                | -                | -                | 150              | 150              |
| Gravity Sewer Assessment, Rehabilitation and Upgrades           | -                | 2,650            | 5,350            | -                | -                |
| Gravity Sewer Rehabilitation and Upgrades                       | 2,400            | -                | -                | -                | -                |
| Gravity Sewer Replacement & Rehabilitation                      | -                | -                | -                | 3,000            | 5,500            |
| Manhole and Inspection Chamber Replacement Program              | 100              | -                | 250              | -                | -                |
| Sanitary Forcemain Assessment, Rehabilitation and Upgrades      | -                | 2,150            | 1,650            | -                | -                |
| Sanitary Pump Station Assessment and Rehabilitation             | -                | 450              | 300              | -                | -                |



|   | 2021             | 2022             | 2023             | 2024             | 2025             |
|---|------------------|------------------|------------------|------------------|------------------|
| Sanitary Pump Station Assessment, Rehabilitation and Upgrades                         | 500              | -                | -                | -                | -                |
| Sanitary Pump Station Rehabilitation  | -                | -                | -                | 300              | 300              |
| Sanitary Sewer Assessment and Upgrades  | 600              | -                | -                | -                | -                |
| Sanitary Sewer Tie-in and Restoration   | 150              | 150              | 150              | 150              | 150              |
| Van Horne Pump Station Replacement  | -                | -                | -                | 5,300            | -                |
| <b>Total Sanitary Sewer</b>   | <b>\$ 4,000</b>  | <b>\$ 5,650</b>  | <b>\$ 7,950</b>  | <b>\$ 9,150</b>  | <b>\$ 8,650</b>  |
| <b>Infrastructure Advanced Design and Minor Public Works</b>                          |                  |                  |                  |                  |                  |
| City Centre Community Centre North - Furniture, Fixtures and Equipment (FF&E) and OBI | -                | -                | 800              | -                | -                |
| Public Works Infrastructure Advanced Design   | 2,280            | 2,230            | 1,930            | 1,930            | 1,930            |
| Public Works Minor Capital - Drainage   | 400              | 400              | 400              | 400              | 700              |
| Public Works Minor Capital - Roads  | -                | 400              | 400              | 400              | 400              |
| Public Works Minor Capital - Sanitary   | 450              | 300              | 400              | 400              | 400              |
| Public Works Minor Capital - Sanitation & Recycling                                   | 350              | 300              | 300              | 300              | 300              |
| Public Works Minor Capital - Traffic  | -                | 250              | 250              | 250              | 250              |
| Public Works Minor Capital - Water  | -                | 400              | 400              | 400              | 400              |
| Welding Shop Office Relocation and Equipment Upgrades                                 | 249              | -                | -                | -                | -                |
| <b>Total Infrastructure Advanced Design and Minor Public Works</b>                    | <b>\$ 3,729</b>  | <b>\$ 4,280</b>  | <b>\$ 4,880</b>  | <b>\$ 4,080</b>  | <b>\$ 4,380</b>  |
| <b>Total Infrastructure Program</b>   | <b>\$ 47,405</b> | <b>\$ 57,103</b> | <b>\$ 56,399</b> | <b>\$ 69,006</b> | <b>\$ 60,107</b> |
| <b>Building Program</b>   |                  |                  |                  |                  |                  |
| <b>Building</b>   |                  |                  |                  |                  |                  |
| Britannia Shipyards Complex System Renewals   | -                | 2,200            | -                | -                | -                |
| Capital Buildings Project Development Advanced Design                                 | 950              | -                | -                | -                | -                |
| City Hall Annex Infrastructure Replacements   | -                | -                | -                | 800              | -                |
| City Hall Mechanical and Interior Finish Renewals                                     | -                | -                | -                | -                | 6,800            |
| City Hall Council Chamber Roof Replacement  | 1,640            | -                | -                | -                | -                |
| Citywide Caretaker Suite Renewals   | -                | -                | 2,500            | -                | -                |
| Community Safety Building Mechanical System Renewals                                  | -                | -                | -                | -                | 1,400            |
| Community Safety Building Emergency Power and Interior Upgrades                       | 890              | -                | -                | -                | -                |
| Fire Hall Renewals  | -                | -                | 3,000            | -                | -                |
| Gateway Theatre Mechanical and HVAC Renewals  | -                | -                | -                | -                | 5,500            |
| Hamilton Community Centre – HVAC Replacement  | 500              | -                | -                | -                | -                |
| Hugh Boyd Field House   | -                | -                | -                | 13,854           | -                |
| Library Cultural Centre Envelope System Renewals                                      | -                | -                | -                | -                | 2,400            |
| Minor Capital   | 400              | -                | -                | -                | -                |
| Minoru Aquatic Centre - Demolition  | 2,700            | -                | -                | -                | -                |
| Minoru Arenas - Mechanical & Life Safety System Renewals                              | 1,280            | -                | -                | -                | -                |
| Outdoor Pool Renewals   | -                | -                | -                | 610              | -                |



|  | 2021             | 2022              | 2023             | 2024             | 2025             |
|--|------------------|-------------------|------------------|------------------|------------------|
| Richmond Courthouse Roof Replacement   | -                | -                 | -                | 1,150            | -                |
| Richmond Ice Centre Renewals – Phase 2 Design and associated works                                 | 850              | -                 | -                | -                | -                |
| Richmond Ice Centre Renewals – Phase 2 Construction and associated works                           | -                | 6,000             | -                | -                | -                |
| Richmond Ice Centre Life / Safety and Interior Renewals  | -                | -                 | 1,700            | -                | -                |
| Richmond Ice Centre Mechanical and Electrical Renewals   | -                | -                 | -                | 3,700            | -                |
| South Arm Community Centre - Envelope and Interior Finish Renewals                                 | -                | 800               | -                | -                | -                |
| South Arm Hall Infrastructure Renewal  | -                | -                 | 700              | -                | -                |
| Steveston Community Centre and Branch Library Thompson Community Centre - Interior Finish Renewals | -                | 93,500            | -                | -                | -                |
| Thompson Community Centre & Hall Infrastructure Renewals   | -                | -                 | 1,800            | -                | -                |
| Watermania Infrastructure Renewals   | 900              | -                 | -                | -                | -                |
| Watermania Mechanical and Pool Equipment Renewals  | -                | -                 | 2,000            | -                | -                |
| West Richmond Community Centre - HVAC and Mechanical renewals                                      | -                | 2,100             | -                | -                | -                |
| Works Yard Building System Renewals  | 1,330            | -                 | -                | -                | -                |
| Works Yard Infrastructure Renewals - Phase 1   | -                | -                 | -                | -                | 1,100            |
| Works Yard Infrastructure Renewals - Phase 2   | -                | 20,000            | -                | -                | -                |
| Works Yard Replacement - Concept Design  | -                | -                 | -                | 8,600            | -                |
| Works Yard Replacement - Concept Design  | -                | -                 | 2,000            | -                | -                |
| <b>Total Building</b>  | <b>\$11,440</b>  | <b>\$124,600</b>  | <b>\$13,700</b>  | <b>\$28,714</b>  | <b>\$17,200</b>  |
| <b>Heritage</b>  |                  |                   |                  |                  |                  |
| Japanese Duplex and First Nations Bunkhouse Reconstruction and Exhibit Development                 | -                | 4,150             | -                | -                | -                |
| <b>Total Heritage</b>  | <b>\$ -</b>      | <b>\$4,150</b>    | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>      |
| <b>Total Building Program</b>  | <b>\$ 11,440</b> | <b>\$ 128,750</b> | <b>\$ 13,700</b> | <b>\$ 28,714</b> | <b>\$ 17,200</b> |
| <b>Parks Program</b>   |                  |                   |                  |                  |                  |
| <b>Parkland</b>  |                  |                   |                  |                  |                  |
| Parkland Acquisition   | 5,000            | 4,000             | 4,000            | 4,000            | 4,000            |
| <b>Total Parkland</b>  | <b>\$5,000</b>   | <b>\$4,000</b>    | <b>\$4,000</b>   | <b>\$4,000</b>   | <b>\$4,000</b>   |
| <b>Parks</b>   |                  |                   |                  |                  |                  |
| City-Wide Community Gardens  | 200              | -                 | -                | -                | -                |
| Dog Park Upgrades  | 200              | -                 | -                | -                | -                |
| Garden City Lands - Phase 4  | -                | 350               | -                | -                | -                |
| Garden City Lands - Phase 5  | -                | -                 | 350              | -                | -                |
| Garden City Lands - Phase 6  | -                | -                 | -                | -                | 500              |
| King George Artificial Turf  | 850              | -                 | -                | -                | -                |
| Lulu Island Park - Design and Construction Phase   | -                | -                 | -                | -                | 750              |
| Lulu Island Park - Master Planning Phase   | -                | -                 | 500              | -                | -                |
| Lulu Island Park - Preliminary Planning and Site Study Phase                                       | -                | 250               | -                | -                | -                |

|  | 2021             | 2022            | 2023            | 2024            | 2025            |
|--|------------------|-----------------|-----------------|-----------------|-----------------|
| Lulu Island Park Design and Site Remediation 2024                                | -                | -               | -               | 2,000           | -               |
| Minoru Lakes Renewal: Phase Two  | 4,000            | -               | -               | -               | -               |
| Minoru Park Central Amenity Space - Playground Expansion                         | -                | 300             | -               | -               | -               |
| Minoru Park Central Amenity Space Detailed Design                                | -                | -               | -               | 200             | -               |
| Minoru Park Central Amenity Space: Phase One Construction                        | -                | -               | -               | -               | 500             |
| Parks Advance Planning and Design  | 700              | 300             | 300             | 300             | 300             |
| Parks Ageing Infrastructure Replacement Program                                  | 150              | 530             | 560             | 500             | 500             |
| Parks General Development  | 550              | 400             | 400             | 400             | 400             |
| Parks Interpretive Signage Program - Phase 1                                     | 100              | -               | -               | -               | -               |
| Parks Interpretive Signage Program - Phase 2                                     | -                | -               | -               | 100             | -               |
| Playground Improvement Program   | 400              | 500             | 700             | 400             | 400             |
| Safety and Environmental Enhancement to Richmond High Turf Field Warranty Repair | 350              | -               | -               | -               | -               |
| South Arm Park Renewal   | 300              | -               | -               | -               | -               |
| Steveston Community Park Playground Expansion                                    | -                | -               | 300             | -               | -               |
| The Gardens Agricultural Park - Phase 4  | -                | 400             | -               | -               | -               |
| Trails Network Enhancements  | -                | -               | 200             | 200             | -               |
| <b>Total Parks</b>   | <b>\$ 7,800</b>  | <b>\$ 3,030</b> | <b>\$ 3,310</b> | <b>\$ 4,100</b> | <b>\$ 3,350</b> |
| <b>Total Parks Program</b>   | <b>\$ 12,800</b> | <b>\$ 7,030</b> | <b>\$ 7,310</b> | <b>\$ 8,100</b> | <b>\$ 7,350</b> |
| <b>Public Art Program</b>  |                  |                 |                 |                 |                 |
| <b>Public Art</b>  |                  |                 |                 |                 |                 |
| Public Art Program   | 150              | 150             | 150             | 150             | 150             |
| <b>Total Public Art Program</b>  | <b>\$150</b>     | <b>\$150</b>    | <b>\$150</b>    | <b>\$150</b>    | <b>\$150</b>    |
| <b>Land Program</b>  |                  |                 |                 |                 |                 |
| <b>Land</b>  |                  |                 |                 |                 |                 |
| Strategic Land Acquisition   | 10,000           | 5,000           | 5,000           | 10,000          | 10,000          |
| <b>Total Land Program</b>  | <b>\$10,000</b>  | <b>\$5,000</b>  | <b>\$5,000</b>  | <b>\$10,000</b> | <b>\$10,000</b> |
| <b>Affordable Housing</b>  |                  |                 |                 |                 |                 |
| Affordable Housing Operating Initiatives   | 400              | 400             | 400             | 400             | 400             |
| Bridgeport Supportive housing  | 250              | -               | -               | -               | -               |
| <b>Total Affordable Housing</b>  | <b>\$ 650</b>    | <b>\$ 400</b>   | <b>\$ 400</b>   | <b>\$ 400</b>   | <b>\$ 400</b>   |
| <b>Equipment Program</b>   |                  |                 |                 |                 |                 |
| <b>Vehicle Replacement</b>   |                  |                 |                 |                 |                 |
| Vehicle and Equipment Reserve Purchases (Public Works and Corporate Fleet)       | 2,949            | 2,334           | 3,995           | 4,434           | 2,700           |
| <b>Total Vehicle Replacement</b>   | <b>\$ 2,949</b>  | <b>\$ 2,334</b> | <b>\$ 3,995</b> | <b>\$ 4,434</b> | <b>\$ 2,700</b> |
| <b>Fire Vehicle</b>  |                  |                 |                 |                 |                 |
| Fire Vehicle Replacement Reserve Purchases                                       | 1,186            | 1,221           | 1,258           | -               | 52              |
| <b>Total Fire Vehicle</b>  | <b>\$ 1,186</b>  | <b>\$ 1,221</b> | <b>\$ 1,258</b> | <b>\$ -</b>     | <b>\$ 52</b>    |

|  | 2021             | 2022             | 2023             | 2024             | 2025             |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>Information Technology</b>                            |                  |                  |                  |                  |                  |
| Annual Hardware Refresh                                  | 531              | 532              | 539              | 554              | 570              |
| Business Continuity Transition to Laptops                | 365              | -                | -                | -                | -                |
| Data Centre Server Refresh / Update (Phase 2 of 2)       | -                | 360              | -                | -                | -                |
| Field devices  | 282              | -                | -                | -                | -                |
| Network Loadbalancer Refresh (2021)                      | 163              | -                | -                | -                | -                |
| Network Refresh for City Facilities (Phase 2 of 3)       | 621              | -                | -                | -                | -                |
| Network Refresh for City Facilities (Phase 3 of 3)       | -                | 391              | -                | -                | -                |
| Oracle RAC Enterprise and Solaris SPARC Server Upgrades  | 850              | -                | -                | -                | -                |
| <b>Total Information Technology</b>                      | <b>\$ 2,812</b>  | <b>\$ 1,283</b>  | <b>\$ 539</b>    | <b>\$ 554</b>    | <b>\$ 570</b>    |
| <b>Equipment</b>   |                  |                  |                  |                  |                  |
| City Hall and Community Safety Building Lighting Upgrade | 550              | -                | -                | -                | -                |
| Energy Management Projects                               | -                | 550              | 550              | 550              | 550              |
| Fire Equipment Replacement - Fire Hose                   | -                | 30               | 31               | 32               | -                |
| Fire Equipment Replacement from Reserve                  | 229              | -                | -                | -                | 233              |
| <b>Total Equipment</b>                                   | <b>\$ 779</b>    | <b>\$ 580</b>    | <b>\$ 581</b>    | <b>\$ 582</b>    | <b>\$ 783</b>    |
| <b>Total Equipment Program</b>                           | <b>\$ 7,726</b>  | <b>\$ 5,418</b>  | <b>\$ 6,373</b>  | <b>\$ 5,570</b>  | <b>\$ 4,105</b>  |
| <b>Child Care Program</b>                                |                  |                  |                  |                  |                  |
| <b>Child Care</b>  |                  |                  |                  |                  |                  |
| Child Care - Administration                              | 112              | 114              | 117              | 119              | 122              |
| Child Care Projects - City-wide (Capital Grants)         | 50               | 50               | 50               | 50               | 50               |
| Child Care Projects - City-wide Non-Capital Grants       | 4                | 10               | 10               | 10               | 10               |
| <b>Total Child Care Program</b>                          | <b>\$ 166</b>    | <b>\$ 174</b>    | <b>\$ 177</b>    | <b>\$ 179</b>    | <b>\$ 182</b>    |
| <b>Internal Transfers/Debt Payment</b>                   |                  |                  |                  |                  |                  |
| <b>Internal Transfers/Debt Payment</b>                   |                  |                  |                  |                  |                  |
| 12040 Horseshoe Way Repayment                            | 525              | 525              | 525              | 525              | 525              |
| 7080 River Road Repayment                                | 2,341            | 2,341            | 2,341            | 2,341            | -                |
| Nelson Road Interchange Repayment                        | 385              | -                | -                | -                | -                |
| River Road/North Loop (2005) Repayment                   | 1,335            | 1,335            | 1,335            | -                | -                |
| <b>Total Internal Transfers/Debt Payment</b>             | <b>\$ 4,586</b>  | <b>\$ 4,201</b>  | <b>\$ 4,201</b>  | <b>\$ 2,866</b>  | <b>\$ 525</b>    |
| <b>Contingent External Contribution</b>                  |                  |                  |                  |                  |                  |
| <b>Contingent External Contribution</b>                  |                  |                  |                  |                  |                  |
| Contingent External Contribution                         | 10,000           | 10,000           | 10,000           | 10,000           | 10,000           |
| <b>Total Contingent External Contribution</b>            | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  |
| <b>Grand Total</b>                                       | <b>\$104,923</b> | <b>\$218,226</b> | <b>\$103,710</b> | <b>\$134,985</b> | <b>\$110,019</b> |



**CITY OF RICHMOND**  
**5 YEAR CAPITAL PLAN SUMMARY (2021 - 2025)**  
(in \$000s)

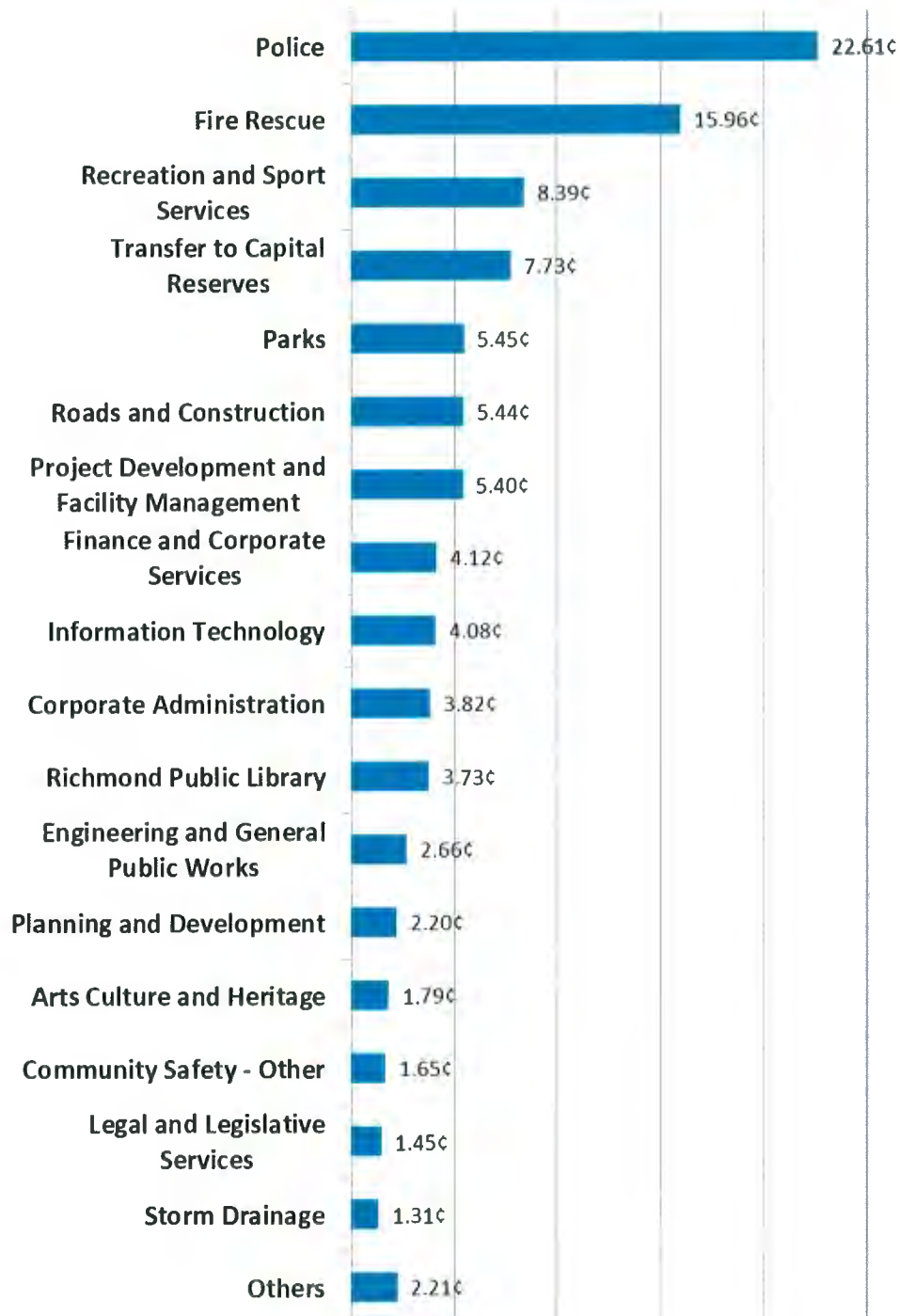
|   | 2021              | 2022              | 2023              | 2024              | 2025              |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Infrastructure Program</b>                         |                   |                   |                   |                   |                   |
| Roads   | 17,018            | 19,455            | 20,347            | 22,583            | 18,221            |
| Drainage  | 14,726            | 18,704            | 15,241            | 25,810            | 20,415            |
| Water   | 7,932             | 9,014             | 7,981             | 7,383             | 8,441             |
| Sanitary Sewer  | 4,000             | 5,650             | 7,950             | 9,150             | 8,650             |
| Infrastructure Advanced Design and Minor Public Works | 3,729             | 4,280             | 4,880             | 4,080             | 4,380             |
| <b>Total Infrastructure Program</b>                   | <b>\$ 47,405</b>  | <b>\$ 57,103</b>  | <b>\$ 56,399</b>  | <b>\$ 69,006</b>  | <b>\$ 60,107</b>  |
| <b>Building Program</b>                               |                   |                   |                   |                   |                   |
| Building  | 11,440            | 124,600           | 13,700            | 28,714            | 17,200            |
| Heritage  | -                 | 4,150             | -                 | -                 | -                 |
| <b>Total Building Program</b>                         | <b>\$ 11,440</b>  | <b>\$ 128,750</b> | <b>\$ 13,700</b>  | <b>\$ 28,714</b>  | <b>\$ 17,200</b>  |
| <b>Parks</b>  |                   |                   |                   |                   |                   |
| Parks   | 7,800             | 3,030             | 3,310             | 4,100             | 3,350             |
| Parkland  | 5,000             | 4,000             | 4,000             | 4,000             | 4,000             |
| <b>Total Parks Program</b>                            | <b>\$ 12,800</b>  | <b>\$ 7,030</b>   | <b>\$ 7,310</b>   | <b>\$ 8,100</b>   | <b>\$ 7,350</b>   |
| <b>Public Art Program</b>                             |                   |                   |                   |                   |                   |
|   | <b>\$ 150</b>     | <b>\$ 150</b>     | <b>\$ 150</b>     | <b>\$ 150</b>     | <b>\$ 150</b>     |
| <b>Land Program</b>                                   |                   |                   |                   |                   |                   |
|   | <b>\$ 10,000</b>  | <b>\$ 5,000</b>   | <b>\$ 5,000</b>   | <b>\$ 10,000</b>  | <b>\$ 10,000</b>  |
| <b>Affordable Housing</b>                             |                   |                   |                   |                   |                   |
|   | <b>\$ 650</b>     | <b>\$ 400</b>     | <b>\$ 400</b>     | <b>\$ 400</b>     | <b>\$ 400</b>     |
| <b>Equipment Program</b>                              |                   |                   |                   |                   |                   |
| Vehicle   | 2,949             | 2,334             | 3,995             | 4,434             | 2,700             |
| Fire Vehicle  | 1,186             | 1,221             | 1,258             | -                 | 52                |
| Information Technology                                | 2,812             | 1,283             | 539               | 554               | 570               |
| Equipment   | 779               | 580               | 581               | 582               | 783               |
| <b>Total Equipment Program</b>                        | <b>\$ 7,726</b>   | <b>\$ 5,418</b>   | <b>\$ 6,373</b>   | <b>\$ 5,570</b>   | <b>\$ 4,105</b>   |
| <b>Child Care Program</b>                             |                   |                   |                   |                   |                   |
|   | <b>\$ 166</b>     | <b>\$ 174</b>     | <b>\$ 177</b>     | <b>\$ 179</b>     | <b>\$ 182</b>     |
| <b>Internal Transfers/Debt Payment</b>                |                   |                   |                   |                   |                   |
|   | <b>\$ 4,586</b>   | <b>\$ 4,201</b>   | <b>\$ 4,201</b>   | <b>\$ 2,866</b>   | <b>\$ 525</b>     |
| <b>Contingent External Contributions</b>              |                   |                   |                   |                   |                   |
|   | <b>\$ 10,000</b>  | <b>\$ 10,000</b>  | <b>\$ 10,000</b>  | <b>\$ 10,000</b>  | <b>\$ 10,000</b>  |
| <b>Total Capital Program</b>                          | <b>\$ 104,923</b> | <b>\$ 218,226</b> | <b>\$ 103,710</b> | <b>\$ 134,985</b> | <b>\$ 110,019</b> |

**CITY OF RICHMOND**  
**5 YEAR CAPITAL PLAN FUNDING SOURCES (2021-2025)**  
(In \$000's)

| <b>DCC Reserves</b>                 | <b>2021</b>       | <b>2022</b>       | <b>2023</b>       | <b>2024</b>       | <b>2025</b>       |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Drainage DCC                        | 1,521             | -                 | 990               | 2,144             | 990               |
| Park Development DCC                | 5,690             | 1,881             | 1,928             | 1,129             | 2,304             |
| Park Land Acquisition DCC           | 6,905             | 5,964             | 5,964             | 5,964             | 3,762             |
| Roads DCC                           | 10,194            | 9,059             | 9,627             | 8,964             | 6,899             |
| Sanitary DCC                        | -                 | -                 | -                 | 1,436             | 103               |
| Water DCC                           | 360               | 1,532             | -                 | 312               | 617               |
| <b>Total DCC</b>                    | <b>\$ 24,670</b>  | <b>\$ 18,436</b>  | <b>\$ 18,509</b>  | <b>\$ 19,949</b>  | <b>\$ 14,675</b>  |
| <b>Statutory Reserves</b>           |                   |                   |                   |                   |                   |
| Affordable Housing                  | 1,175             | 925               | 925               | 925               | 925               |
| Capital Building and Infrastructure | 5,820             | 60,527            | 13,700            | 14,250            | 6,600             |
| Capital Reserve                     | 13,413            | 69,807            | 11,584            | 32,430            | 26,370            |
| Child Care                          | 166               | 174               | 177               | 179               | 182               |
| Drainage Improvement                | 11,351            | 15,540            | 13,368            | 22,296            | 18,180            |
| Equipment Replacement               | 3,962             | 3,310             | 4,833             | 4,066             | 2,685             |
| Leisure Facilities                  | -                 | 4,934             | -                 | -                 | -                 |
| Neighbourhood Improvement           | 78                | -                 | -                 | -                 | -                 |
| Public Art Program                  | 150               | 150               | 150               | 150               | 150               |
| Sanitary Sewer                      | 5,585             | 6,400             | 8,500             | 8,724             | 9,288             |
| Watermain Replacement               | 7,207             | 7,750             | 7,808             | 7,125             | 7,789             |
| <b>Total Statutory Reserves</b>     | <b>\$ 48,907</b>  | <b>\$ 169,517</b> | <b>\$ 61,045</b>  | <b>\$ 90,145</b>  | <b>\$ 72,169</b>  |
| <b>Other Sources</b>                |                   |                   |                   |                   |                   |
| Enterprise Fund                     | 215               | 550               | 550               | 550               | 550               |
| Grant and Developer Contribution    | 14,464            | 16,215            | 14,975            | 16,513            | 14,846            |
| Other Sources                       | 11,681            | 11,647            | 5,795             | 5,842             | 5,893             |
| Rate Stabilization                  | 2,700             | -                 | 800               | -                 | -                 |
| Sewer Levy                          | 150               | -                 | 50                | 50                | 150               |
| Solid Waste and Recycling           | 350               | 300               | 300               | 300               | 300               |
| Water Levy                          | 1,786             | 1,561             | 1,686             | 1,636             | 1,436             |
| <b>Total Other Sources</b>          | <b>\$ 31,346</b>  | <b>\$ 30,273</b>  | <b>\$ 24,156</b>  | <b>\$ 24,891</b>  | <b>\$ 23,175</b>  |
| <b>Total Capital Program</b>        | <b>\$ 104,923</b> | <b>\$ 218,226</b> | <b>\$ 103,710</b> | <b>\$ 134,985</b> | <b>\$ 110,019</b> |

## 2021 MUNICIPAL TAX DOLLAR

### 2021 Tax Dollar Breakdown (With OBIs and Additional Levels)







**Consolidated 5 Year Financial Plan (2021-2025) Bylaw No. 10239**

The Council of the City of Richmond enacts as follows:

1. Schedule “A”, Schedule “B” and Schedule “C” which are attached and form part of this bylaw, are adopted as the Consolidated 5 Year Financial Plan (2021-2025).
2. Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183 and all associated amendments are repealed.
3. This Bylaw is cited as **“Consolidated 5 Year Financial Plan (2021-2025) Bylaw No. 10239”**.

FIRST READING

SECOND READING

THIRD READING

ADOPTED

|       |
|-------|
| _____ |
| _____ |
| _____ |
| _____ |

|   |
|---|
| CITY OF<br>RICHMOND   |
| APPROVED<br>for content by<br>originating<br>dept.<br><i>JC</i> |
| APPROVED<br>for legality<br>by Solicitor<br><i>BB</i>           |

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CORPORATE OFFICER

**SCHEDULE A:**

**CITY OF RICHMOND**  
**CONSOLIDATED 5 YEAR FINANCIAL PLAN (2021-2025)**  
**REVENUE AND EXPENSES**  
(In \$000's)

|                                   | <b>2021<br/>Budget</b> | <b>2022<br/>Plan</b> | <b>2023<br/>Plan</b> | <b>2024<br/>Plan</b> | <b>2025<br/>Plan</b> |
|-----------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Revenue:</b>                   |                        |                      |                      |                      |                      |
| Taxation and Levies               | 255,366                | 266,440              | 280,190              | 293,873              | 306,025              |
| Utility Fees                      | 117,674                | 120,694              | 124,455              | 130,336              | 137,027              |
| Sales of Services                 | 40,000                 | 41,747               | 43,904               | 46,054               | 46,626               |
| Investment Income                 | 13,290                 | 13,043               | 13,043               | 12,777               | 13,576               |
| Payments In Lieu Of Taxes         | 12,142                 | 13,378               | 13,041               | 13,168               | 13,425               |
| Gaming Revenue                    | -                      | 5,750                | 10,875               | 13,050               | 14,500               |
| Other Revenue                     | 14,346                 | 14,275               | 15,900               | 17,437               | 17,709               |
| Licenses And Permits              | 11,403                 | 11,446               | 11,681               | 11,899               | 12,120               |
| Provincial and Federal Grants     | 10,855                 | 10,227               | 10,337               | 10,438               | 10,602               |
| Developer Contributed Assets      | 61,479                 | 61,479               | 61,479               | 61,479               | 61,479               |
| Development Cost Charges          | 24,669                 | 18,436               | 18,508               | 19,950               | 14,675               |
| Other Capital Funding Sources     | 14,464                 | 16,215               | 14,975               | 16,513               | 14,846               |
|                                   | <b>575,688</b>         | <b>593,130</b>       | <b>618,388</b>       | <b>646,974</b>       | <b>662,610</b>       |
| <b>Expenses:</b>                  |                        |                      |                      |                      |                      |
| Community Safety                  | 127,108                | 128,188              | 131,969              | 135,957              | 140,163              |
| Engineering and Public Works      | 82,832                 | 82,015               | 84,341               | 86,591               | 88,711               |
| Community Services                | 73,609                 | 71,675               | 73,945               | 76,197               | 78,709               |
| Finance and Corporate Services    | 26,015                 | 24,986               | 25,686               | 26,354               | 27,035               |
| Planning and Development Services | 24,409                 | 24,458               | 25,038               | 25,631               | 26,243               |
| Fiscal                            | 20,839                 | 19,086               | 22,189               | 24,505               | 24,817               |
| Corporate Administration          | 10,523                 | 10,723               | 11,028               | 11,339               | 11,658               |
| Legal and Legislative Services    | 4,926                  | 3,962                | 4,083                | 4,206                | 4,334                |
| Debt Interest                     | 1,677                  | 1,677                | 1,677                | 1,677                | -                    |
| Utility Budget                    |                        |                      |                      |                      |                      |
| Water Utility                     | 48,071                 | 49,298               | 51,197               | 54,235               | 57,715               |
| Sanitary Sewer Utility            | 39,424                 | 40,471               | 42,041               | 44,620               | 47,567               |
| Sanitation and Recycling          | 22,290                 | 21,615               | 22,108               | 22,562               | 23,025               |
| Richmond Public Library           | 11,198                 | 10,953               | 11,214               | 11,476               | 11,744               |
| Richmond Olympic Oval Corporation | 14,844                 | 15,512               | 16,221               | 17,120               | 17,462               |
|                                   | <b>507,765</b>         | <b>504,619</b>       | <b>522,737</b>       | <b>542,470</b>       | <b>559,183</b>       |
| <b>Annual Surplus</b>             | <b>67,923</b>          | <b>88,511</b>        | <b>95,651</b>        | <b>104,504</b>       | <b>103,427</b>       |

**SCHEDULE A (CONT'D):**

**CITY OF RICHMOND**  
**CONSOLIDATED 5 YEAR FINANCIAL PLAN (2021-2025)**  
**TRANSFERS**  
(In \$000's)

|  | <b>2021</b>   | <b>2022</b>   | <b>2023</b>   | <b>2024</b>    | <b>2025</b>    |
|--|---------------|---------------|---------------|----------------|----------------|
|  | <b>Budget</b> | <b>Plan</b>   | <b>Plan</b>   | <b>Plan</b>    | <b>Plan</b>    |
| <b>Transfers:</b>  |               |               |               |                |                |
| Debt Principal   | 5,355         | 5,570         | 5,792         | 6,025          | -              |
| Transfer To (From) Reserves                              | 64,560        | 67,145        | 73,010        | 77,665         | 86,836         |
| Transfer To (From) Surplus                               | (19,646)      | 2,626         | 4,845         | 5,833          | 8,549          |
| Capital Expenditures - Current Year                      | 104,923       | 218,226       | 103,710       | 134,985        | 110,019        |
| Capital Expenditures - Prior Years                       | 166,416       | 106,627       | 69,491        | 41,008         | 20,123         |
| Capital Expenditures - Developer                         |               |               |               |                |                |
| Contributed Assets                                       | 61,479        | 61,479        | 61,479        | 61,479         | 61,479         |
| Capital Expenditures - Richmond Public Library           | 742           | 742           | 742           | 742            | 742            |
| Capital Expenditures - Richmond Olympic Oval Corporation | 818           | 1,422         | 1,670         | 1,748          | 2,066          |
| Capital Funding  | (316,724)     | (375,326)     | (225,088)     | (224,981)      | (186,387)      |
| <b>Transfers/Amortization offset:</b>                    | <b>67,923</b> | <b>88,511</b> | <b>95,651</b> | <b>104,504</b> | <b>103,427</b> |
| <b>Balanced Budget</b>                                   | <b>\$-</b>    | <b>\$-</b>    | <b>\$-</b>    | <b>\$-</b>     | <b>\$-</b>     |
| <b>Tax Increase</b>                                      | <b>5.68%</b>  | <b>3.36%</b>  | <b>4.22%</b>  | <b>3.95%</b>   | <b>3.20%</b>   |

**SCHEDULE B:**

**CITY OF RICHMOND  
5 YEAR FINANCIAL PLAN  
CAPITAL FUNDING SOURCES (2021-2025)  
(In \$000's)**

| <b>DCC Reserves</b>                 | <b>2021</b>       | <b>2022</b>       | <b>2023</b>       | <b>2024</b>       | <b>2025</b>       |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Drainage DCC                        | 1,521             | -                 | 990               | 2,144             | 990               |
| Park Development DCC                | 5,690             | 1,881             | 1,928             | 1,129             | 2,304             |
| Park Land Acquisition DCC           | 6,905             | 5,964             | 5,964             | 5,964             | 3,762             |
| Roads DCC                           | 10,194            | 9,059             | 9,627             | 8,964             | 6,899             |
| Sanitary DCC                        | -                 | -                 | -                 | 1,436             | 103               |
| Water DCC                           | 360               | 1,532             | -                 | 312               | 617               |
| <b>Total DCC</b>                    | <b>\$ 24,670</b>  | <b>\$ 18,436</b>  | <b>\$ 18,509</b>  | <b>\$ 19,949</b>  | <b>\$ 14,675</b>  |
| <b>Statutory Reserves</b>           |                   |                   |                   |                   |                   |
| Affordable Housing                  | 1,175             | 925               | 925               | 925               | 925               |
| Capital Building and Infrastructure | 5,820             | 60,527            | 13,700            | 14,250            | 6,600             |
| Capital Reserve                     | 13,413            | 69,807            | 11,584            | 32,430            | 26,370            |
| Child Care                          | 166               | 174               | 177               | 179               | 182               |
| Drainage Improvement                | 11,351            | 15,540            | 13,368            | 22,296            | 18,180            |
| Equipment Replacement               | 3,962             | 3,310             | 4,833             | 4,066             | 2,685             |
| Leisure Facilities                  | -                 | 4,934             | -                 | -                 | -                 |
| Neighbourhood Improvement           | 78                | -                 | -                 | -                 | -                 |
| Public Art Program                  | 150               | 150               | 150               | 150               | 150               |
| Sanitary Sewer                      | 5,585             | 6,400             | 8,500             | 8,724             | 9,288             |
| Watermain Replacement               | 7,207             | 7,750             | 7,808             | 7,125             | 7,789             |
| <b>Total Statutory Reserves</b>     | <b>\$ 48,907</b>  | <b>\$ 169,517</b> | <b>\$ 61,045</b>  | <b>\$ 90,145</b>  | <b>\$ 72,169</b>  |
| <b>Other Sources</b>                |                   |                   |                   |                   |                   |
| Enterprise Fund                     | 215               | 550               | 550               | 550               | 550               |
| Grant and Developer Contribution    | 14,464            | 16,215            | 14,975            | 16,513            | 14,846            |
| Other Sources                       | 11,681            | 11,647            | 5,795             | 5,842             | 5,893             |
| Rate Stabilization                  | 2,700             | -                 | 800               | -                 | -                 |
| Sewer Levy                          | 150               | -                 | 50                | 50                | 150               |
| Solid Waste and Recycling           | 350               | 300               | 300               | 300               | 300               |
| Water Levy                          | 1,786             | 1,561             | 1,686             | 1,636             | 1,436             |
| <b>Total Other Sources</b>          | <b>\$ 31,346</b>  | <b>\$ 30,273</b>  | <b>\$ 24,156</b>  | <b>\$ 24,891</b>  | <b>\$ 23,175</b>  |
| <b>Total Capital Program</b>        | <b>\$ 104,923</b> | <b>\$ 218,226</b> | <b>\$ 103,710</b> | <b>\$ 134,985</b> | <b>\$ 110,019</b> |

**SCHEDULE C:**

**CITY OF RICHMOND  
CONSOLIDATED 5 YEAR FINANCIAL PLAN (2021-2025)  
STATEMENT OF POLICIES AND OBJECTIVES**

**Revenue Proportions By Funding Source**

Property taxes are the largest portion of revenue for any municipality. Taxes provide a stable and consistent source of revenue for many services that are difficult or undesirable to fund on a user-pay basis. These include services such as community safety, general government, libraries and park maintenance.

**Objective:**

- Maintain revenue proportion from property taxes at current level or lower

**Policies:**

- Tax increases will be at CPI + 1% for transfers to reserves
- Annually, review and increase user fee levels by consumer price index (CPI).
- Any increase in alternative revenues and economic development beyond all financial strategy targets can be utilized for increased levels of service or to reduce the tax rate.

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2021.

**Table 1:**

| <b>Funding Source</b>                       | <b>% of Total Revenue</b> |
|---|---------------------------|
| Property Taxes                              | 53.7%                     |
| User Fees                                   | 24.8%                     |
| Sales of Services                           | 8.4%                      |
| Investment Income                           | 2.8%                      |
| Payments in Lieu of Taxes                   | 2.6%                      |
| Gaming Revenue                              | -%                        |
| Licenses and Permits                        | 2.4%                      |
| Provincial and Federal Grants               | 2.3%                      |
| Other                                       | 3.0%                      |
| Total Operating and Utility Funding Sources | 100.0%                    |



**SCHEDULE C (CONT'D):**

**CITY OF RICHMOND  
CONSOLIDATED 5 YEAR FINANCIAL PLAN (2021-2025)  
STATEMENT OF POLICIES AND OBJECTIVES**

**Distribution of Property Taxes**

Table 2 provides the 2020 distribution of property tax revenue among the property classes. 2021 Revised Roll figures will be received in late March 2021.

**Objective:**

- Maintain the City's business to residential tax ratio in the middle in comparison to other municipalities. This will ensure that the City will remain competitive with other municipalities in attracting and retaining businesses.

**Policies:**

- Regularly review and compare the City's tax ratio between residential property owners and business property owners relative to other municipalities in Metro Vancouver.

**Table 2:** (Based on the 2020 Revised Roll figures)

| Property Class       | % of Tax Burden |
|----------------------|-----------------|
| Residential (1)      | 56.53%          |
| Business (6)         | 34.64%          |
| Light Industry (5)   | 6.80%           |
| Others (2,3,4,8 & 9) | 2.03%           |
| Total                | 100.00%         |

**Permissive Tax Exemptions**

**Objective:**

- Council passes the annual permissive exemption bylaw to exempt certain properties from property tax in accordance with guidelines set out by Council Policy and the Community Charter. There is no legal obligation to grant exemptions.
- Permissive exemptions are evaluated with consideration to minimizing the tax burden to be shifted to the general taxpayer.

**Policy:**

- Exemptions are reviewed on an annual basis and are granted to those organizations meeting the requirements as set out under Council Policy 3561 and Sections 220 and 224 of the *Community Charter*.