



Finance Committee

Date: Monday, April 3, 2017

Place: Anderson Room
Richmond City Hall

Present: Mayor Malcolm D. Brodie, Chair
Councillor Chak Au
Councillor Derek Dang
Councillor Carol Day
Councillor Ken Johnston
Councillor Alexa Loo
Councillor Bill McNulty
Councillor Linda McPhail
Councillor Harold Steves

Call to Order: The Chair called the meeting to order at 4:29 p.m.

MINUTES

It was moved and seconded
That the minutes of the meeting of the Finance Committee held on February 6, 2017, be adopted as circulated.

CARRIED

FINANCE AND CORPORATE SERVICES DIVISION

1. **RESILIENT ECONOMY STRATEGY (2014-2019) – MID-TERM REPORT AND PROPOSED INITIATIVES**

(File Ref. No. 08-4150-01) (REDMS No. 5290906 v. 2)

The Chair referenced a memorandum dated April 3, 2017 from the Manager, Economic Development, noting that a typo with regard to the City's tax rate has been corrected (attached to and forming part of these minutes as Schedule 1).

Finance Committee
Monday, April 3, 2017

Neonila Lilova, Manager, Economic Development, provided background information and highlighted the following information on the Resilient Economy Strategy:

- 6,700 jobs have been created or maintained to date;
- current trends indicate that opportunities exist in a number of areas for both ongoing programs and new initiatives to further fulfill the Strategy's mandate; and
- the Business Development Program, industrial development policies, and office development in the City Centre are key areas that staff are seeking Council endorsement for implementation.

In reply to queries from Committee, Ms. Lilova advised that (i) staff will report to Council on the industrial land intensification initiative as opportunities arise, (ii) tools within the City Centre Area Plan may lend to encouraging office development as part of mixed-used projects, (iii) although Richmond hotels' occupancy are high, the demand has not reached a point where other means of accommodation need to be explored, and (iv) staff respond to all queries from the business community, however, continue to liaise on an on-going basis with approximately 500 key businesses.

It was moved and seconded

- (1) *That the proposed additional work program for 2017-2018 towards fulfillment of the City's Resilient Economy Strategy, as described in the staff report dated March 13, 2017, from the General Manager, Finance and Corporate Services, be endorsed; and*
- (2) *That staff be directed to further develop new initiatives specifically related to industrial and new office development, and report back to Council.*

CARRIED

2. **2016 ANNUAL PROCUREMENT REPORT**
(File Ref. No. 02-0600-01) (REDMS No. 5326715 v. 3)

It was moved and seconded

That the staff report titled "2016 Annual Procurement Report" dated March 20, 2017 from the Director of Finance be received for information.

CARRIED

Finance Committee
Monday, April 3, 2017

3. **2016 ANNUAL DEVELOPMENT COST CHARGES**
(File Ref. No. 03-0905-05-01) (REDMS No. 5344466)

It was moved and seconded

That the staff report titled, "2016 Annual Development Cost Charges," dated March 19, 2017 from the Director, Finance be received for information.

CARRIED

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (4:51 p.m.).

CARRIED

Certified a true and correct copy of the Minutes of the meeting of the Finance Committee of the Council of the City of Richmond held on Monday, April 3, 2017.

Mayor Malcolm D. Brodie
Chair

Hanieh Berg
Legislative Services Coordinator

Schedule 1 to the Minutes of the
Finance Committee meeting of
Richmond City Council held on
Monday, April 3, 2017.

RE: Mem #1 - Finance Committee



**City of
Richmond**

Memorandum
Finance and Corporate Services Division

To: Mayor and Councillors **Date:** April 3, 2017
From: Neonila Lilova **File:**
Manager, Economic Development
**Re: Error Correction: Resilient Economy Strategy (2014-2019) – Mid-Term Report and
Proposed Initiatives**

The attached page replaces page FIN-28 in the above report, on the agenda for the April 3, 2017 Finance Committee meeting. The bullet “2017 City Budget Approved” in the draft Economic Advisory Committee minutes erroneously records the City’s 2017 tax increase at 3.45%. The actual tax increase is 2.95%, after Council’s approved reduction of 0.5% due to the use of a stabilization rate. FIN-28 in the Finance Committee package has been updated to correct the error. The draft EAC minutes have been corrected as well and will be re-distributed to the EAC for finalization.

For more information, please contact the undersigned.

A handwritten signature in black ink, appearing to read 'Neonila Lilova'.

Neonila Lilova
Manager, Economic Development

pc: SMT

- The Agricultural Land Commission also approved the GMTR project on February 27, 2017
- Staff continue to work on technical implementation aspects related to the project through bi-weekly working group meetings
- 2017 City Budget Approved
 - \$103 million capital budget
 - \$376 million operating budget, 2.95% increase:
 - 1.89% tax increase at same levels of service
 - additional level increase at net impact of 0.56% (including 0.48% for 11 additional RCMP and 3 support staff)
 - additional 1% transfer to reserves per Council's long term financial management strategy
 - 0.5% reduction due to use of stabilization rate
- Canada 150 Community Celebrations
 - The Canada 150 celebration in Richmond is a multi-faceted year-long initiative with over 60 events
 - A full program can be found at <http://www.richmondcanada150.com/>
- City Grants
 - Council approved approximately \$800,000 in health, social, cultural, recreational and child care community grants
- Major Facility Priorities
 - Council considered the next phase of facility projects, after Minoru and the Brighthouse Fire Hall. Top candidates are the City Centre Community Centre North (which was recently secured through the Yuanheng development project), the Steveston Community Centre and Library project, the Lawn Bowling Clubhouse, the Britannia Shipyards National Historic Site Completion project and a new animal shelter.
 - Council has approved \$2 million towards feasibility studies for these projects.

5) Other Business

- An EAC member requested more global trends, best practices and comparatives to other jurisdictions