



Finance Committee

Date: Monday, November 4, 2024

Place: Anderson Room
Richmond City Hall

Present: Mayor Malcolm D. Brodie, Chair
Councillor Chak Au
Councillor Carol Day
Councillor Laura Gillanders
Councillor Kash Heed
Councillor Andy Hobbs
Councillor Alexa Loo
Councillor Bill McNulty
Councillor Michael Wolfe

Call to Order: The Chair called the meeting to order at 7:01 p.m.

MINUTES

It was moved and seconded
*That the minutes of the meeting of the Finance Committee held on
October 1, 2024, be adopted as circulated.*

CARRIED

PLANNING AND DEVELOPMENT DIVISION

1. FEE FOR EARLY REVIEW OF REZONING APPLICATIONS INVOLVING A MAJOR OFFICIAL COMMUNITY PLAN AMENDMENT

(File Ref. No. 08-4105-01) (REDMS No. 7827247)

It was moved and seconded

- (1) *That Consolidated Fees Bylaw No. 8636, Amendment Bylaw 10615, be introduced and given first, second and third readings; and*
- (2) *That Development Application Fees Bylaw No. 8951, Amendment Bylaw 10617, be introduced and given first, second and third readings.*

CARRIED

FINANCE AND CORPORATE SERVICES AND ENGINEERING AND PUBLIC WORKS DIVISION

2. 2025 UTILITY BUDGETS AND RATES

(File Ref. No. 10-6060-01) (REDMS No. 7790442)

In response to queries from the Committee, staff noted (i) the City's water metering and water conservation programs have been very instrumental in keeping the City's costs very low, (ii) in comparison to neighbouring municipalities, the City's utility rates are very competitive, (iii) the City's 6.4% water rate increase includes a 4.2% increase as a result of the 2025 Metro Vancouver rate of 7.2%, and (iv) in addition to the accelerated flood protection capital infrastructure increases already endorsed by Council, option 2 includes an \$831,000 transfer for the dyke repair program (currently located in operating).

It was moved and seconded

That the 2025 utility budgets presented in Option 2 for Water (page 7), Option 2 for Sewer (page 14), Option 2 for Flood Protection (page 22), and Option 2 for Solid Waste and Recycling (page 29), as detailed in the staff report titled, "2025 Utility Budgets and Rates", dated October 2, 2024, from the General Manager of Engineering and Public Works and the General Manager of Finance and Corporate Services, be approved as the foundation for establishing the 2025 utility rates and be included in the Consolidated 5 Year Financial Plan (2025-2029).

CARRIED

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3. **2025 DISTRICT ENERGY UTILITY RATES**

(File Ref. No. 01-0060-20-LIEC1) (REDMS No. 7757758)

It was moved and seconded

- (1) *That the Alexandra District Energy Utility Bylaw No. 8641, Amendment Bylaw No. 10593 be introduced and given first, second and third readings;*
- (2) *That the Oval Village District Energy Utility Bylaw No. 9134, Amendment Bylaw No. 10594 be introduced and given first, second and third readings; and*
- (3) *That the City Centre District Energy Utility Bylaw No. 9895, Amendment Bylaw No. 10595 be introduced and given first, second and third readings.*
- (4) *That staff be directed to engage the province requesting that LIEC and other municipally owned district energy utilities are recognized as key contributors to the Province's climate change and electrification goals and, as such, receive financial support in the form of grants and incentives to help advance district energy initiatives.*

CARRIED

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (7:16 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, November 4, 2024.

Mayor Malcolm D. Brodie
Chair

Lorraine Anderson
Legislative Services Associate