City of Richmond

Minutes

Finance and Audit Committee

Date:	Monday, November 16, 2026
Place:	Anderson Room Richmond City Hall
Present:	Mayor Rob Howard, Chair Councillor Kenny Chiu Councillor Carol Day Councillor Laura Gillanders Councillor Andy Hobbs Councillor Kevin Lai Councillor Gary Law Councillor Sheldon Starrett Councillor Michael Wolfe
Call to Order:	The Chair called the meeting to order at 4:18 p.m.

MINUTES

It was moved and seconded
That the minutes of the meeting of the Finance and Audit Committee held on October 5, 2026, be adopted as circulated.

CARRIED

FINANCE AND CORPORATE SERVICES DIVISION

1. **2027 UTILITY BUDGETS AND RATES**
(File Ref. No. 10-6060-01) (REDMS No. 8457589)

It was moved and seconded
That the 2027 utility budget options presented below and as outlined in the report titled "2027 Utility Budgets and Rates", dated November 2, 2026, from the General Manager, Engineering and Public Works and General Manager, Finance and Corporate Services, be approved as the foundation for establishing the 2027 utility rates and be included in the Consolidated 5 Year Financial Plan (2027-2031):

(a) Option 1 for Water (page 6, Table 2);

(b) Option 1 for Sewer (page 13, Table 6);

(c) Option 1 for Flood Protection (page 20, Table 10); and

(d) Option 2 for Solid Waste and Recycling (page 25, Table 12).

The question on the motion was not called as discussion ensued with respect to Metro Vancouver's proposed rate increases, emphasizing the importance of clearly communicating to Richmond residents these externally imposed costs are not City decisions.

In response to queries from Committee, staff noted (i) the Iona Wastewater Treatment Plant upgrade is expected to extend over the next decade, with Metro Vancouver's latest estimated project cost of $10 billion, of which the City's share will depend on the amount of flow that Richmond contributes to that plant, (ii) Capital Infrastructure Replacement program funding applies to the City's operation and management of City-owned assets and does not fund Metro Vancouver wastewater treatment facilities, and (iii) the overall proposed increase is 8%, of which 6.2% is due to costs passed down to Metro Vancouver and remaining 1.8% from the City, results in a total annual estimated increase of $66.80 for an average single-family dwelling.

As a result of the discussion, the following **amendment motion** was introduced:

It was moved and seconded
That item (d) be replaced with Option 3 for Solid Waste and Recycling (page 25, Table 12).

The question on the amendment motion was not called as the rationale for the amendment was given, followed by a brief discussion on potential benefits and/or affordability pressures for taxpayers.

The question on the amendment motion was called and was defeated with Mayor Howard and Cllrs. Chiu, Gillanders, Hobbs, Lai and Starrett opposed.

The question on the main motion was then called and it was **CARRIED**.

2. **2027 DISTRICT ENERGY UTILITY RATES**
(File Ref. No. 01-0060-20-LIEC1) (REDMS No. 8516169)

It was moved and seconded

(1) That the Alexandra District Energy Utility Bylaw No. 8641, Amendment Bylaw No. 10792 be introduced and given first, second and third readings;

(2) That the Oval Village District Energy Utility Bylaw No. 9134, Amendment Bylaw No. 10793 be introduced and given first, second and third readings; and

(3) That the City Centre District Energy Utility Bylaw No. 9895, Amendment Bylaw No. 10794 be introduced and given first, second and third readings.

The question on the motion was not called as a brief discussion ensued with respect to the proposed rate increase.

In response to queries from Committee, staff advised (i) the proposed 4% rate increase is intended to maintain consistent rates across the district energy systems, taking into account the services delivered by each system, with an estimated impact of approximately $4.30 per month, per household.

The question on the motion was then called and it was **CARRIED**.

ADJOURNMENT

It was moved and seconded
That the meeting adjourn (4:47 p.m.).

CARRIED

Certified a true and correct copy of the Minutes of the meeting of the Finance and Audit Committee of the Council of the City of Richmond held on Monday, November 16, 2026.

Mayor Rob Howard
Chair

Lorraine Anderson
Legislative Services Associate