



City of
Richmond

Memorandum
Finance and Corporate Services Division
Finance Department

To: Mayor & Councillors
From: Melissa Shiau, CPA, CA
Manager, Financial Planning and Analysis
Date: December 2, 2025
File: 03-0970-25-2026-01/2025-
Vol 01
Re: Change in E-Comm Estimate in 2026 Proposed Operating Budget RTC

The purpose of this memorandum is to summarize changes to the 2026 Proposed Operating Budget report dated November 17, 2025, resulting from new information received from E-Comm after the budget report was written and distributed to members of the Finance and Audit Committee. This updated information was discussed at the Finance and Audit Committee meeting on December 1, 2025. The revised estimate is subject to approval by E-Comm's Board of Directors.

Staff recommendation (1) is revised as a result of changes to item (f) to read:

(1) That the 2026 Proposed Operating Budget as presented in Budget Option 2 for a total of 3.04% be approved as outlined below:

(f) Senior level government and other government agency increase of \$700,259 with a tax increase of 0.21% be approved;

Specifically, Table 15 is revised as follows:

Revised Table 15: External Senior Government Related Increases

External Senior Government Increases	Amount (in \$000s)	Tax Impact
E-Comm Enhancements	\$97	0.03%
Provincial Integrated Homicide Investigative Team RCMP	359	0.11%
Integrated Teams and Real Time Intelligence Centre	244	0.07%
Total External Senior Government Increases	\$700	0.21%

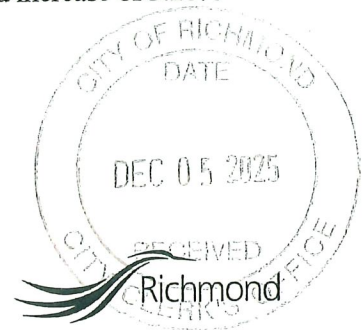
Accordingly, throughout the report each instance of the previously proposed increase of 3.28% should be changed to 3.04%.

Revised Table 18 is provided for reference.

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Revised Table 18: 2026 Proposed Operating Budget Increase

Items	Total 2026 Operating Budget Increase (in \$000s)	Tax Impact	Equivalent for Average Residential Property
Same Level of Service before tax growth	\$9,848	3.01%	\$70
Less: Reduction From Temporary Vacancies	(3,043)	(0.93%)	(21)
Less: 2026 Estimated Tax Growth	(2,900)	(0.89%)	(21)
Same Level of Service after tax growth (below CPI target of 1.80%)	3,905	1.19%	28
Previously Approved Expenditures	2,742	0.84%	19
Emerging Organizational Additional Level Increases	1,046	0.32%	8
Investment in Infrastructure Replacement Needs (Transfer to Reserves)	3,272	1.00%	23
LTFMS Policy: Same Level of Service + Previously Approved Expenditures + Emerging Organizational Additional Levels + 1.00% for Infrastructure Replacement Needs	10,965	3.35%	78
External Senior Government Increases	700	0.21%	3
Operating Budget Impacts	102	0.03%	1
Less: Proposed Rate Stabilization	(1,800)	(0.55%)	(11)
Subtotal of Senior Government Increases, Operating Budget Impacts and Rate Stabilization	(998)	(0.31%)	(7)
Proposed 2026 Operating Budget Increase	\$9,967	3.04%	
Annual equivalent tax increase for average residential property			\$71



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MS:ms

pc: SMT