



---

**Finance Committee**

**Anderson Room, City Hall  
6911 No. 3 Road**

**Tuesday, September 2, 2014**

**Immediately Following the Open General Purposes Committee meeting**

Pg. #      ITEM

**MINUTES**

**FIN-3**      *Motion to adopt the **minutes** of the meeting of the Finance Committee held on Monday, June 2, 2014.*



**FINANCE AND CORPORATE SERVICES DEPARTMENT**

1.    **FINANCIAL INFORMATION – 2ND QUARTER JUNE 30, 2014**  
(File Ref. No.) (REDMS No. 4298843)

**FIN-6**

**See Page FIN-6 for full report**

*Designated Speaker: Cindy Gilfillan*

**STAFF RECOMMENDATION**

*That the staff report titled **Financial Information – 2nd Quarter June 30, 2014**, dated August 6, 2014, from the Director, Finance, be received for information.*



Pg. #      ITEM

2.    **AMENDMENTS TO THE 5 YEAR FINANCIAL PLAN (2014-2018)  
BYLAW 9100**

(File Ref. No. 12-8060-20-009100) (REDMS No. 4309431 v. 6)

<b>Report to be Distributed on Table</b>
--

*Designated Speaker: Jerry Chong*

*That the 5 Year Financial Plan (2014-2018) Bylaw 9100, Amendment Bylaw 9166, which would incorporate and put into effect changes previously approved by Council and administrative changes to the 2014 Capital, Utility and Operating Budgets, be introduced and given first, second and third readings.*

☐

**ADJOURNMENT**

☐



## Finance Committee

Date: Monday, June 2, 2014

Place: Anderson Room  
Richmond City Hall

Present: Mayor Malcolm D. Brodie, Chair  
Councillor Chak Au  
Councillor Linda Barnes  
Councillor Derek Dang  
Councillor Evelina Halsey-Brandt  
Councillor Ken Johnston  
Councillor Bill McNulty  
Councillor Linda McPhail  
Councillor Harold Steves

Call to Order: The Chair called the meeting to order at 4:16 p.m.

### MINUTES

It was moved and seconded

*That the minutes of the meeting of the Finance Committee held on Monday, May 5, 2014, be adopted as circulated.*

**CARRIED**

### FINANCE AND CORPORATE SERVICES DEPARTMENT

1. **2013 ANNUAL DEVELOPMENT COST CHARGES**  
(File Ref. No. 03-0905-05-01) (REDMS No. 4234366)

In response to a query from Committee, Jerry Chong, Director, Finance, accompanied by Cindy Gilfillan, Manager, Financial Reporting, noted that information regarding the Development Cost Charges (DCC) is available on the City website.

**Finance Committee**  
**Monday, June 2, 2014**

---

Joe Erceg, General Manager, Planning and Development, advised that the DCC information would be shared with local small home builders, as well as with the Greater Vancouver Home Builder's Association.

It was moved and seconded

*That the staff report titled, 2013 Annual Development Cost Charges, dated May 16, 2014, from the Director, Finance be received for information.*

**CARRIED**

**2. 2013 ANNUAL REPORT AND 2013 ANNUAL REPORT – HIGHLIGHTS**

(File Ref. No.) (REDMS No. 4224011)

In reply to a query from Committee, Jerry Chong, Director, Finance, accompanied by Ted Townsend, Senior Manager, Corporate Communications, commented that, in light of the current equity and reserve amounts, the City is in a favourable financial position.

Committee directed staff to provide copies of the 2013 Annual Report and 2103 Annual Report – Highlights to the Richmond Chamber of Commerce.

It was moved and seconded

*That the reports titled, City of Richmond 2013 Annual Report and the 2013 Annual Report – Highlights, dated May 13, 2014, from the General Manager, Finance and Corporate Services, be approved.*

**CARRIED**

**RICHMOND OLYMPIC OVAL CORPORATION**

**3. 1<sup>ST</sup> QUARTER 2014 – FINANCIAL INFORMATION FOR THE RICHMOND OLYMPIC OVAL CORPORATION**

(File Ref. No.) (REDMS No. 4233897)

It was moved and seconded

*That the report on Financial Information for the Richmond Olympic Oval Corporation for the first quarter ended March 31, 2014 from the Controller of the Richmond Olympic Oval Corporation be received for information.*

**CARRIED**

**ADJOURNMENT**

It was moved and seconded

*That the meeting adjourn (4.24 p.m.).*

**CARRIED**

**Finance Committee**  
**Monday, June 2, 2014**

---

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, June 2, 2014.

---

Mayor Malcolm D. Brodie  
Chair

---

Heather Howey  
Committee Clerk



# City of Richmond

## Report to Committee

**To:** Finance Committee

**Date:** August 6, 2014

**From:** Jerry Chong  
Director, Finance



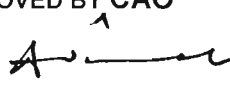
**File:**

**Re:** Financial Information – 2<sup>nd</sup> Quarter June 30, 2014

### Staff Recommendation

That the staff report titled Financial Information – 2<sup>nd</sup> Quarter June 30, 2014, from the Director, Finance be received for information.

Jerry Chong  
Director, Finance  
(604-276-4064)

REPORT CONCURRENCE		
<b>ROUTED TO:</b>	<b>CONCURRENCE</b>	<b>CONCURRENCE OF GENERAL MANAGER</b>
Arts, Culture and Heritage	<input checked="" type="checkbox"/>	
Building Approvals	<input checked="" type="checkbox"/>	
Business Licenses	<input checked="" type="checkbox"/>	
Community Bylaws	<input checked="" type="checkbox"/>	
Community Social Development	<input checked="" type="checkbox"/>	
Development Applications	<input checked="" type="checkbox"/>	
Economic Development	<input checked="" type="checkbox"/>	
Engineering	<input checked="" type="checkbox"/>	
Fire Rescue	<input checked="" type="checkbox"/>	
Information Technology	<input checked="" type="checkbox"/>	
Library	<input checked="" type="checkbox"/>	
Parks Services	<input checked="" type="checkbox"/>	
Project Development	<input checked="" type="checkbox"/>	
Public Works	<input checked="" type="checkbox"/>	
RCMP	<input checked="" type="checkbox"/>	
Recreation Services	<input checked="" type="checkbox"/>	
Transportation	<input checked="" type="checkbox"/>	
<b>REVIEWED BY STAFF REPORT / AGENDA REVIEW SUBCOMMITTEE</b>	<b>INITIALS:</b> 	<b>APPROVED BY CAO</b> 

## Staff Report

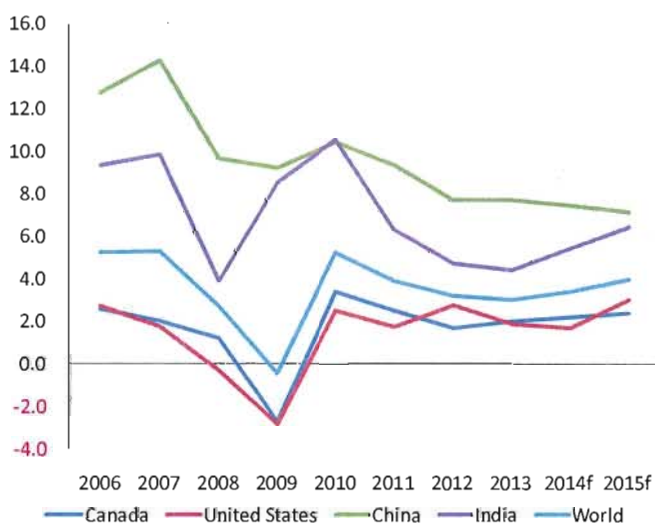
### Origin

Financial information for the 2<sup>nd</sup> quarter (ended on June 30, 2014) is being provided to the Finance Committee for review. The report provides details on the economic environment, financial results and other key indicator information.

### Analysis

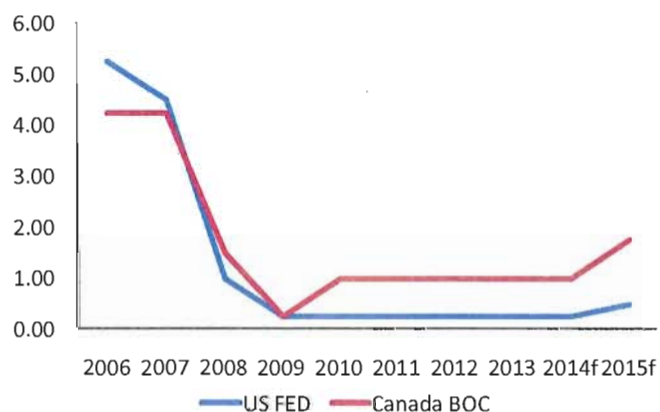
#### Macroeconomic Indicators & Forecast

##### 1) Global Growth – Real GDP % Change <sup>1</sup>



- International Monetary Fund's global growth projection for 2014 has been marked down by 0.3% to 3.4% in the last quarter, reflecting both a weak first quarter in the United States, and a less optimistic outlook for several emerging markets. This is registered as a temporary dip, as expectations are for a global recovery gaining strength in Q3 of 2014.
- Both Canada and the US are expected to register a moderate positive rate of growth in 2014 and 2015.
- Post election stability will set growth on a positive path while business tax measures in China will put growth in China on a sustainable trajectory for the next 2 years.

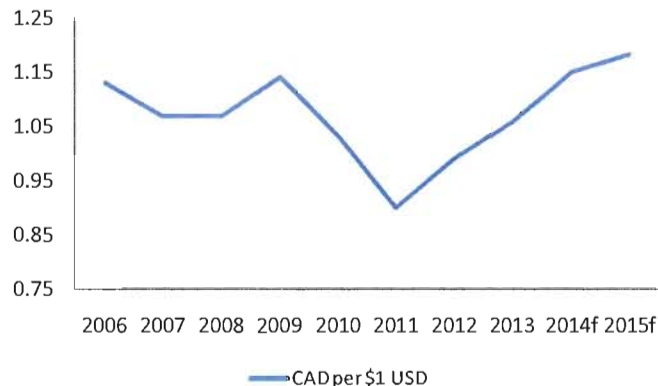
##### 2) Interest Rates – US and Canadian Overnight Central Bank Rate % at Year-End<sup>2</sup>



- While the US unemployment rate is edging down to levels consistent with the Fed's mandate, inflation remains low, suggesting no move in the US interest rate beyond 0.25% in 2014.
- Canadian growth forecasts for the rest of 2014 suggest closing of the gap to the Central Bank's desired inflationary rate of 2%. Thus, no change to the 1% overnight rate is expected until 2015.

<sup>1</sup> International Monetary Fund, World Economic Outlook (July, 2014)

<sup>2</sup> US Federal Reserve, Bank of Canada and Royal Bank Research

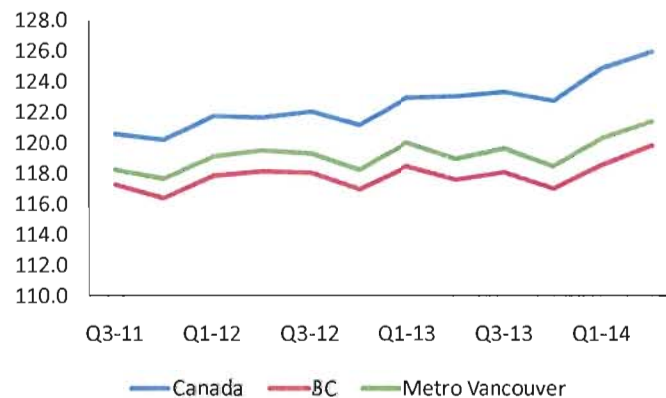
3) Exchange Rates – CAD/USD at Year-End <sup>3</sup>

- The steady weakening in the Canadian dollar since September 2012 halted in the second quarter of 2014, reflecting a lagged response to the recovery of commodity prices over the last 6 months.
- A recovery in the US dollar is expected, keeping forecasts for further depreciation of the Loonie steady.

Regional & Local Economic Activity Indicators4) Unemployment <sup>4</sup>

- After a significant drop in unemployment in Q1 of 2014, Q2 registered a 5,600 overall job loss in Canada, mostly due to employment challenges in Ontario.
- BC unemployment rose to 6.2% but remained at one of its lowest levels over the last 2 years.
- Metro Vancouver continued to lead the Province in employment growth, registering its lowest unemployment rate over the last 2 years, at 5.5%.

## 5) Consumer Price Index (CPI – 2002=100)



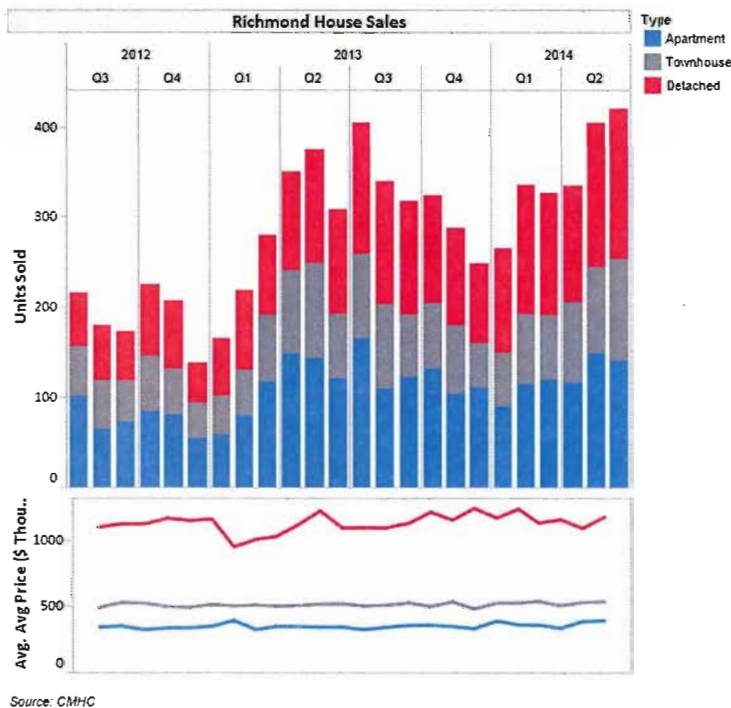
- All of the Canadian, BC and Metro Vancouver consumer price indices (CPI) continued to rise in the second quarter of 2014. Recovering commodity prices, and particularly energy prices, over the last 6 months have been the driver for the increase in inflation across the board.

<sup>3</sup> Bank of Canada<sup>4</sup> Statistics Canada



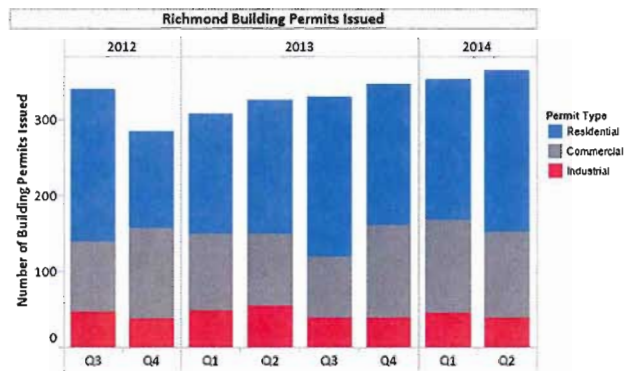
6) Housing Starts<sup>5</sup>

- Richmond's housing starts for the second quarter of 2014 were up by 55% compared to the same period last year.
- Unlike the rest of Metro Vancouver where housing starts for 2014 to date rose by 5% compared to the same period in 2013, Richmond housing starts to date rose by over 97% in 2014 compared to 2013. Higher apartment building activity in May compared to the rest of the region has been driving this trend.

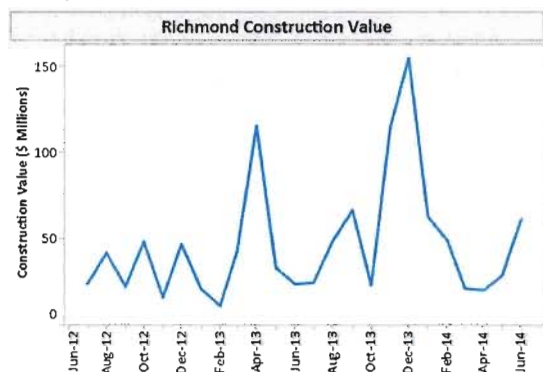
7) House Sales & Prices – Richmond<sup>6</sup>

- House sales in Q2 2014 outperformed the same period in 2013, in detached and townhomes. Notably, the trend of increasing sales of detached homes from the previous quarter continued, with detached sales up by 30% in Q2 and overall 43% up year to date compared to 2013.
- Prices of detached homes rose in May and June, offsetting the drop earlier in the year and registering a 8.6% growth compared to the same period last year.
- A 3.3% increase in apartment prices marked an increase from their 2.1% increase in Q1 2014.

<sup>5</sup> CMHC<sup>6</sup> Real Estate Board of Greater Vancouver

8) Building Permits – Richmond<sup>7</sup>

Source: City of Richmond



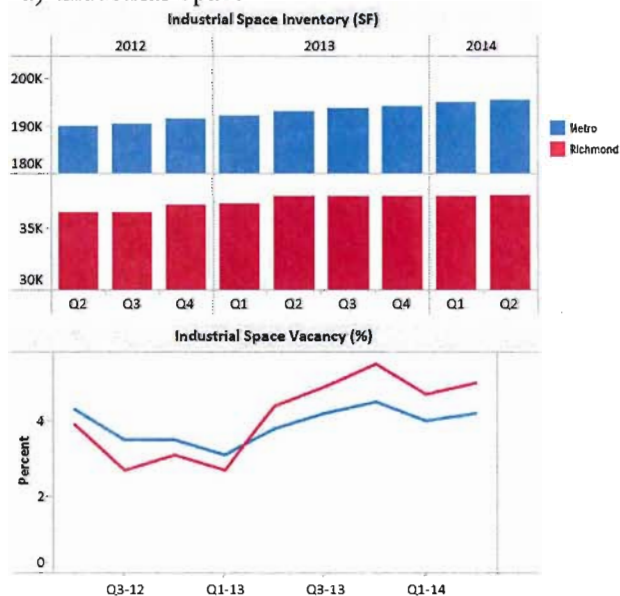
Source: City of Richmond

- Building permits issued outperformed both the previous quarter and the same quarter in 2013, rising by 9.7% in Q2 of 2014 compared to Q2 2013 and 9.7% year to date compared to 2013.
- Growth in residential and commercial building permits was behind the trend, offsetting a drop in industrial permits issued.

- Construction value was up compared to the previous quarter but 36% down compared to the same quarter last year.
- Year to date, construction value of 2014 building permits remained on par with the same period last year, registering a minor 1.5% decrease.

9) Commercial Space<sup>8</sup>

## a) Industrial Space

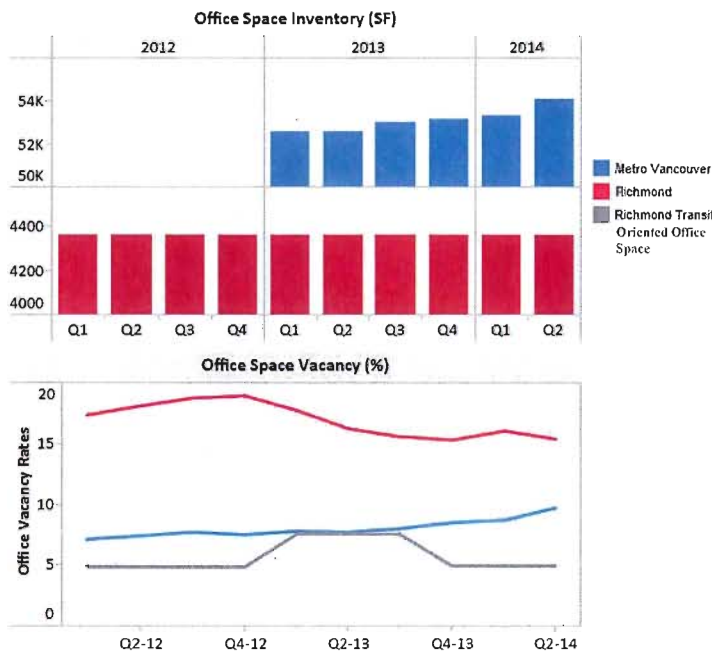


Source: Cushman &amp; Wakefield

- Absorption of newly added industrial space in 2013 slowed down, resulting in an increase in the vacancy rate for industrial space, at 5% at the end of Q2 2014.
- Industrial land inventory remained largely unchanged, adding only about 68,000 square feet to the 37.6 million square feet total.
- Richmond's industrial land trends for vacancy and inventory are in line with those of the region, with the Fraser Valley (Delta, Surrey, Abbotsford, Langley) accounting for half of the 422,000 addition to the regional inventory in the second quarter.

<sup>7</sup> City of Richmond Building Permits<sup>8</sup> Cushman & Wakefield Office and Industrial Market Beat Reports

## b) Office Space

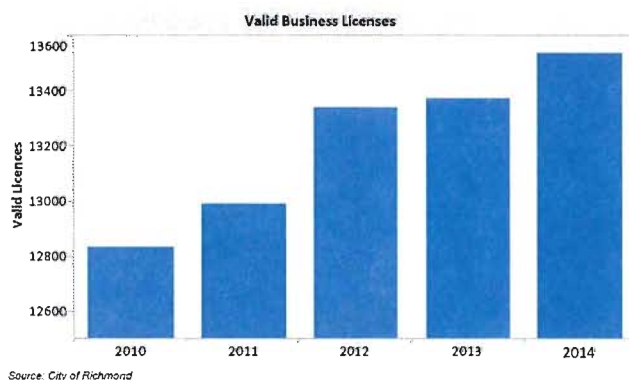


Source: Cushman & Wakefield  
2012 Data for Metro Vancouver Office Space Inventory (SF) not available.

- After a slight bump in office vacancies in the first quarter, the rate turned again on a downward trend in Q2 2014. Overall office vacancy registered a 2% drop in Q2 of 2014, compared to the same period last year.
- Transit-oriented office space vacancy dropped 30% since Q2 2013, creating an extremely tight local market for office space near rapid transit in Richmond. Currently at 5.3%, Richmond's transit oriented office vacancy sits below both the Metro Vancouver rate of 8.4% and the generally accepted healthy office vacancy rate of 6%.
- No new square footage of office space was added to the Richmond inventory, with the inventory remaining at 4.4 million square feet for over two years.

10) Business Growth – Richmond<sup>9</sup>

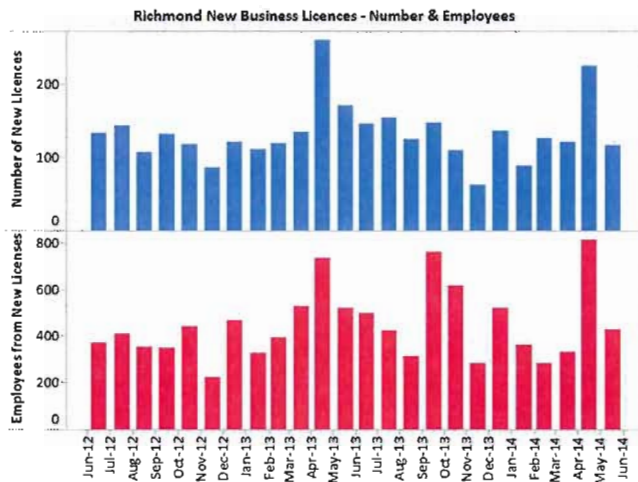
## a) Total Valid Business Licenses



- Valid business licenses ended Q2 2014 at 13,533, which is an increase over the ending 2013 count of valid licenses of 13,371.

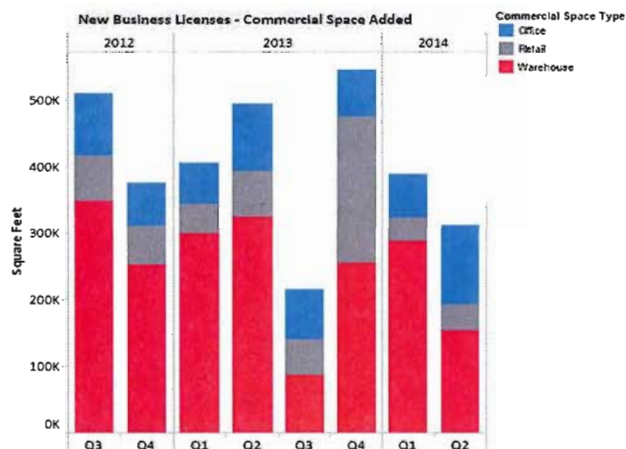
<sup>9</sup> City of Richmond Business Licenses

## b) New Business Licenses Issued



Source: City of Richmond

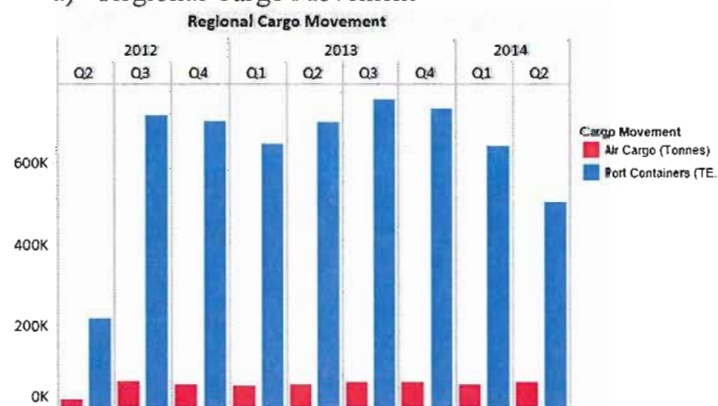
- At 463, the new business licenses issued in Q2-2014 are down 18% from the same period last year.
- At 1,575, employees from new business licenses in Q2-2014 are 10% down from the employees added in the same quarter last year.



Source: City of Richmond

- Commercial space added through new business licenses in Q2-2014 was 37% down to 311,678 square feet, compared to the 494,314 square feet added in the same quarter last year. Retail and warehouse space added through new licenses declined by 40% and 53%, respectively, in Q2-2014 compared to the same period last year.
- For the second quarter in a row, office space leased through new licenses grew compared to the previous year, exemplifying growing absorption and a declining office vacancy rate.

## 11) Goods and People Movement

a) Regional Cargo Movement<sup>10</sup>

Source: Vancouver Airport Authority, Port Metro Vancouver

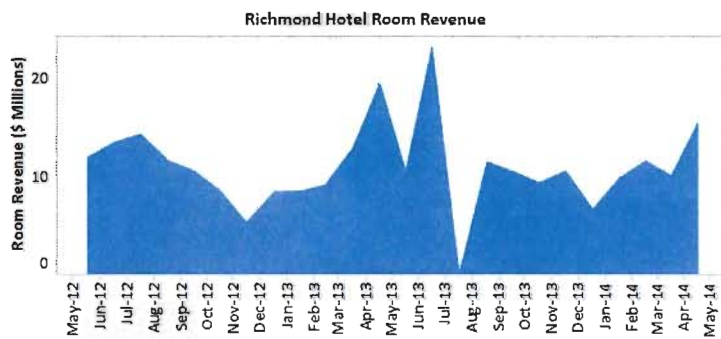
- Regional cargo movement remained strong in the second quarter of 2014, compared to the same period last year. Port container movement year to date increased by 2.2% (data available to May), while air cargo was at 7.5% higher at the end of June 2014, compared to the same year-to-date period in 2013.

<sup>10</sup> YVR & PMV Monthly Cargo Statistics

b) Airport Passengers <sup>11</sup>

Source: Vancouver Airport Authority

- YVR movements registered a strong first half in 2014, with passenger traffic rising by over 8.2 % year to date 2014 compared to the same period last year.

c) Richmond Hotel Room Revenue <sup>12</sup>

Source: City of Richmond

- Richmond's hotels had a softer start in 2014, with revenues down by 8.4% in the first five months of 2014, compared to the same period in 2013. (Note: the hotel room tax is used as the basis for calculating hotel revenues; there was an overpayment of hotel room tax remittance to the city in July 2013, which was compensated for in August and September, indicated by the spike and dip on the graph.)

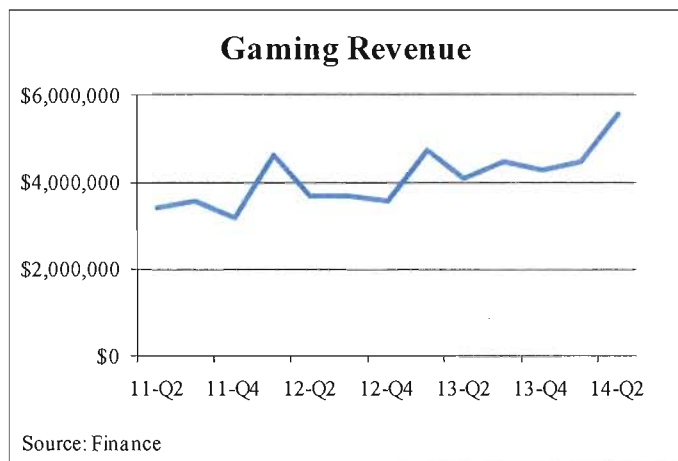
<sup>11</sup> YVR Monthly Statistics

<sup>12</sup> City of Richmond Additional Hotel Room Tax Ledger; revenue reverse calculated based on AHRT receipts representing 2% of total hotel room revenue; AHRT remittances and payments to Richmond have a 2-month lag

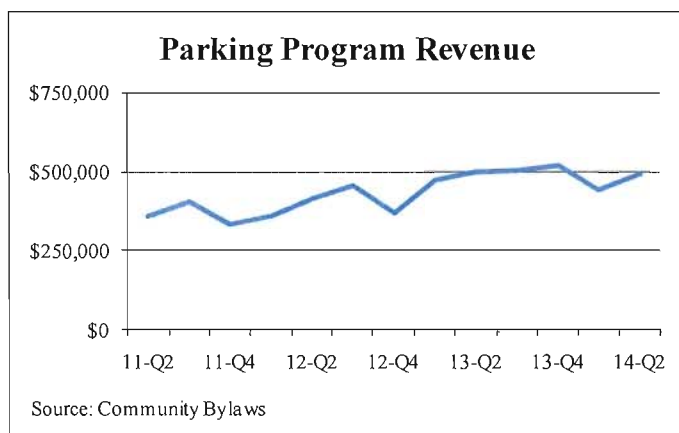


## Financial Indicators

There are several financial indicators that signal the viability of the City including the operating activity, active capital projects, cash and investment portfolio. The operating activity shows the results of operations through the analysis of revenues and expenditures. The active capital projects details the current commitment of capital funding and future resource requirements. The cash and investment portfolio portrays the current investment mix and average yield.



- Gaming revenue for Q2 was \$5.57M compared to \$4.11M for the same quarter in 2013.
- The increase is mainly due to additional revenues generated at River Rock. The increase is primarily due to a 53% increase in table drop and a 61% increase in table hold compared to Q2 2013, both of which are record setting for River Rock. The increase in table drop was partially attributed to the opening of a new high-limit table games room in Q1 2014.<sup>13</sup>
- Gaming revenue is also impacted by amounts withheld by BCLC for operating expenses. The Q2 payment had reduced expenses relative to Q1 which results in a larger proportion of gaming revenue passed to the City. The Q1 payment included additional costs for a restructuring initiative.



- Ticketing activity for Q2 was down slightly in comparison to Q2 2013, but continues to exceed all prior years. Previous year changes to officer procedures and deployment had resulted in a significant increase in violation issuance during 2013. As a result, public compliance levels in 2014 have increased significantly resulting in a small decrease in ticketing activity year to date.

<sup>13</sup> Great Canadian Gaming Corporation: Management's Discussion and Analysis For the Three Month and Six Month Periods Ended June 30, 2014

- Table drop** is the collective amount of money customers deposit to purchase casino chips to wager on table games, and is commonly computed as the aggregate amount of money counted in the table games' drop boxes.
- Table hold** is calculated as the table drop plus or minus the net change in casino chip inventory

Operating Activity

## Statement of (net revenues) expenditures

<b>Operating Budget (000's) General Fund</b>	<b>Budget 2014*</b>	<b>Actuals June 30, 2014 **</b>	<b>Variance as at June 30, 2014</b>	<b>Projected Surplus at December 31, 2014</b>
Policing	\$19,779	\$19,862	(\$83)	\$ -
Community Services	17,693	16,584	1,109	226
Engineering and Public Works	16,436	15,422	1,014	242
Fire Rescue	15,111	14,286	825	473
Finance and Corporate Services	7,744	7,375	369	690
Library	4,672	4,588	84	-
Planning and Development	3,129	2,537	592	997
Corporate Administration	3,462	3,021	441	407
Law and Community Safety	2,724	2,317	407	282
Fiscal	(90,078)	(83,010)	(7,068)	312
<b>Total</b>	<b>\$672</b>	<b>\$2,982</b>	<b>(\$2,310)</b>	<b>\$3,629</b>

\* The 2014 Budget amount represents the prorated annual budget to June 30, 2014 adjusting for the timing of certain revenues and expenditures.

\*\*The 2014 Actuals include, where applicable, accruals and estimates for revenues and expenditures.

The following are the explanations for net expenditure variances at the departmental/divisional level:

- Policing is expected to have a surplus of approximately \$ 373K which will be appropriated to offset future settlement of the RCMP retroactive salary and severance package.
- The Community Services Department is on target for revenue and expenditures up to the end of Q2 and expects to meet planned targets in the third quarter.
- Engineering and Public Works has a favourable variance in Q2 mainly due to timing of contract costs for project development that are expected to begin in the third quarter.
- Richmond Fire Rescue is expected to be under budget at the end of the year. The surplus is a result of vacancies that have occurred mainly due to retirements.
- Finance and Corporate Services has a favourable variance due to vacancies arising from internal staff movements within the Finance Division. The surplus is also attributable to business licence revenue, which is expected to have a favourable variance relative to budget.
- Library is expected to be on budget for the year.

- Planning and Development has realized slightly higher than budgeted development application revenues during Q2 of 2014. The Q2 revenues are up slightly due a higher than anticipated number of Rezoning and Development Permit applications being submitted. It is anticipated the development activity and revenues will stabilize through the 3rd quarter as Rezoning and Development Permit applications in the City Centre stabilize due to the supply of residential units available on the market.
- Building Approvals Division continued to realize moderate increases in the Building Permit revenue through Q2. The favourable variance is based on the stronger multi-residential permits. It is anticipated the construction activity will remain strong to the end of the year.
- Corporate Administration has a favourable variance due mainly to the timing of training expenditures and vacant positions.
- Law and Community Safety is expected to have a surplus due to bylaw revenue exceeding budget.
- Fiscal has favourable variance for the second quarter and is expected to be on budget by the end of the year.

The net operating activity is the result of many revenue inputs and expenditure outputs. Key financial indicators that impact the net operating activity are provided in Appendix 2 as well as key statistical information.



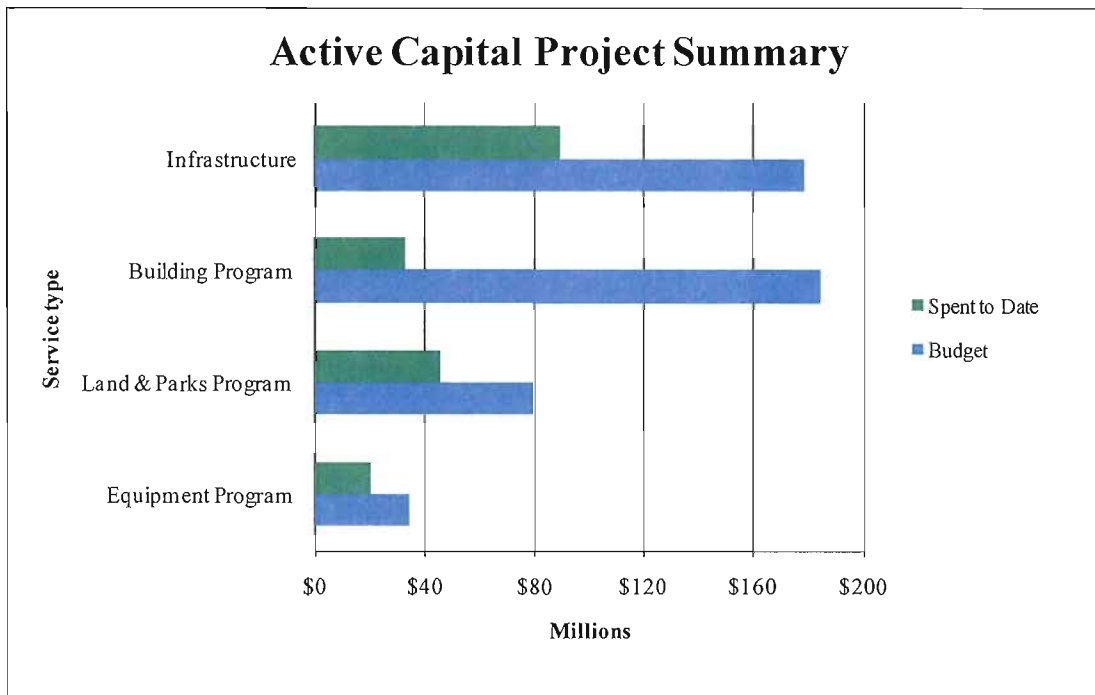
### Active Capital Project Summary

The 2014 Capital Budget of \$181.1M (excluding internal payment transfers and debt repayments) are included in the figures below as are the amounts relating to capital projects from previous years' Capital Budgets which remain active. The current balance committed to active capital projects is \$287.6M.

#### **Statement of Active Capital Project Expenditures**

As at June 30, 2014 (in \$'000s)

	Budget	Spent to Date	Committed
Infrastructure Program	178,076	89,474	88,602
Building Program	183,869	32,766	151,103
Land & Parks Program	79,372	45,417	33,955
Equipment Program	33,992	20,083	13,909
<b>Grand Total</b>	<b>\$ 475,309</b>	<b>\$ 187,740</b>	<b>\$ 287,569</b>



Highlights of key capital projects are presented in Appendix 3.

Cash and Investment Portfolio

The City's cash and investment portfolio at June 30, 2014 was \$744M, with an average yield on investment of 1.98%. The current low interest rate environment and the City's cash flow projections have influenced the terms and types of investments that the City holds (Appendix 4).

Market Interest Rates (for analytical purposes only)

	June 30, 2014
3 Month Government of Canada T-Bills	0.95%
2 Year Government of Canada Bonds	1.11%
5 Year Government of Canada Bonds	1.57%
10 Year Government of Canada Bonds	2.26%

The global economy is on a lower growth track than previously anticipated from general uncertainty on business investment and trade. As a result of the downgrade to the global outlook, economic activity in Canada is projected to be a little weaker than previously forecast. However, with a lower Canadian dollar and projected strengthening of global growth, the Bank of Canada expects Canadian exports and business investment to pick up and subsequently lead to a more sustainable growth. With these and other factors taken into consideration, the Bank announced during the July 16<sup>th</sup> interest rate announcement, the benchmark overnight rate will remain at 1 per cent.

The City continues to comply with its Investment Policy (3703) by carrying a diversified investment portfolio with strong credit quality, meeting the objectives of managing its investment activities in a manner that seeks to preserve capital and to realize a reasonable rate of return.

### Contract Awards

This report provides information on the formal contracts awarded by the City during the 2<sup>nd</sup> quarter. During this period, 62 contracts greater than \$25,000 were awarded totalling over \$17.3M (Appendix 5).

### **Financial Impact**

None.

### **Conclusion**

The City of Richmond has maintained its strong financial position through the second quarter of 2014. Building construction and development activity is consistent with previous years and revenue collection and business activity remains strong. It is expected that these trends will continue throughout 2014.



Cindy Gilfillan  
Manager, Financial Reporting  
(604) 276-4077

- Att. 1: Economic Indicators
- Att. 2: Financial and Key Indicators
- Att. 3: Capital Project Highlights
- Att. 4: Cash and Investment Portfolio
- Att. 5: Contract Awards

**Economic Indicators****June 30, 2014****Macroeconomic Indicators & Forecast**

	2012	2013	Change	2014f	2015f
<b>1) Real GDP - % Change</b>					
Canada	1.7	2.0	17.6%	2.2	2.4
United States	2.8	1.9	(32.1%)	1.7	3.0
China	7.7	7.7	-	7.5	7.1
India	4.7	5.0	(6.4%)	5.4	6.4
World	3.5	3.2	(6.3%)	3.4	4.0
<b>2) Interest Rates</b>					
Bank of Canada	1.00	1.00	-	1.00	1.75
US FED	0.25	0.25	-	0.25	0.50
<b>3) Exchange Rate</b>					
CAD per \$1 USD	0.99	1.06	7.1%	1.15	1.18

**Regional and Local Market Indicators**

4)	Unemployment (%)	Q2-2014	Q1-2014	Change	Q2-2013	Change	
	Canada	7.1	6.9	2.9%	7.1	-	
	BC	6.2	5.8	6.9%	6.4	(11.4%)	
	Metro Vancouver	5.5	5.8	(5.2%)	6.4	(19.1%)	
5)	CPI (2002=100)	Q2-2014	Q1-2014	Change	Q2-2013	Change	
	Canada	125.9	124.8	0.9%	123.0	2.4%	
	BC	119.8	118.6	1.0%	117.6	1.9%	
	Metro Vancouver	121.4	120.3	0.9%	119.0	2.0%	
6)	Housing Starts (Units)*	Q2-2014	Q2-2013	Change	YTD-2014	YTD-2013	Change
	Starts - Metro Vancouver	4,737	4,692	1.0%	9,110	8,672	5.0%
	Starts - Richmond	656	422	55.5%	1,143	580	75.8%
	* Housing starts data available for April and May only						
7)	Richmond Residential Activity	Q2-2014	Q2-2013	Change	YTD-2014	YTD-2013	Change
	Sales - Detached	455	351	29.6%	850	592	43.6%
	Sales - Townhouse	298	270	10.4%	506	437	15.8%
	Sales - Apartment	405	412	(1.7)%	730	668	9.3%
	Sales Total/Average Change	1,158	1,033	12.8%	2,086	1,697	22.9%
	Average Price - Detached (\$ at QE)	1,177,000	1,094,000	7.6%			
	Average Price - Townhouse (\$ at QE)	538,000	521,000	3.3%			
	Average Price - Apartment (\$ at QE)	395,000	347,000	13.8%			

**Economic Indicators****June 30, 2014****Regional and Local Market Indicators (continued)**

8)	Richmond Building Permits	Q2-2014	Q2-2013	Change	YTD-2014	YTD-2013	Change
	Building Permits - Residential	213	176	21.0%	399	334	19.5%
	Building Permits - Commercial	113	96	17.7%	235	198	18.7%
	Building Permits - Industrial	39	54	(27.8%)	85	102	(16.7%)
	<b>Building Permits Total</b>	<b>365</b>	<b>326</b>	<b>3.7%</b>	<b>719</b>	<b>634</b>	<b>7.2%</b>
	<b>Construction Value (\$ million)</b>	<b>110.3</b>	<b>172.3</b>	<b>(36.0%)</b>	<b>243.3</b>	<b>247.1</b>	<b>(1.5%)</b>
9)	Commercial Space (at QE)	Richmond			Metro Vancouver		
		Q2-2014	Q2-2013	Change	Q2-2014	Q2-2013	Change
	Office Vacancy (%)	16.5	17.4	(5.2%)	9.7	7.7	26.0%
	Transit Oriented Office Vacancy (%)	5.3	8.1	(34.6%)	8.4	7.7	9.1%
	Office Inventory (000 sf)	4,359	4,359	0.0%	54,061	52,545	2.9%
	Industrial Vacancy (%)	5.0	4.4	(13.6%)	4.2	3.8	10.5%
	Industrial Inventory (000 sf)	37,656	37,564	0.2%	195,300	192,193	1.6%
10)	Richmond Business Growth	Q2-2014	Q2-2013	Change	Q2-2014	Q2-2013	Change
	Total Valid Business Licenses	n/a	n/a	n/a	13,533	13,371	1.2%
	New Licenses - Number Issued	463	567	(18.3%)	815	919	(11.3%)
	New Licenses - Employees	1,575	1,753	(10.2%)	2,739	2,974	(7.9%)
	New Licenses - Office Added (sf)	117,843	102,374	15.1%	183,587	164,008	11.9%
	New Licenses - Retail Added (sf)	40,377	67,547	(40.2%)	74,045	110,640	(33.1%)
	New Licenses - Industrial Added (sf)	153,458	324,393	(52.7%)	442,121	624,013	(29.1%)
	<b>Total Space Added (sf)/Avg. Change</b>	<b>311,678</b>	<b>494,314</b>	<b>(25.9%)</b>	<b>699,753</b>	<b>898,661</b>	<b>(16.8%)</b>
11)	Goods & People Movement**	Q2-2014	Q2-2013	Change	Q2-2014	Q2-2013	Change
	YVR Air Cargo (tonnes)	60,829	54,967	10.7%	115,467	107,389	7.5%
	PMV Container Movement (TEUs)	501,301	472,560	6.1%	1,139,591	1,115,519	2.2%
	YVR Passengers (million)	4.8	4.5	6.7%	9.2	8.5	8.2%
	Richmond Hotel Revenue (\$ million)	n/a	n/a	n/a	53.5	58.4	(8.4%)

\*\* Hotel Revenue and PMV Container Movement data available to May only

**Notes:**

- a) *QE indicates quarter end*  
b) *YTD indicates year to date*

**List of Sources:**

- 1) *International Monetary Fund, World Economic Outlook (July, 2014)*
- 2) *US Federal Reserve, Bank of Canada and Royal Bank Research*
- 3) *Bank of Canada*
- 4)5) *Statistics Canada*
- 6) *CMHC*
- 7) *Real Estate Board of Greater Vancouver*
- 8) *City of Richmond Building Permits*
- 9) *Cushman & Wakefield Office and Industrial Market Beat Reports*
- 10) *City of Richmond Business Licenses*
- 11) *YVR & PMV Monthly Cargo Statistics; YVR monthly statistics; City of Richmond Additional Hotel Room Tax Ledger*

**Financial Indicators****June 30, 2014**

(All dollar amounts in \$000's)

	Q2-2014	Q2-2013	Change			
<b>1) Development Cost Charges Contributions</b>						
Roads, Water, Sewer DCC's Received	\$1,425	\$4,466	(68.1%)			
Parks DCC's Received	\$3,028	\$5,899	(48.7%)			
Total DCC Fees Received	\$4,453	\$10,366	(57.0%)			
DCC Reserves to date - Uncommitted	\$49,918	\$39,506	26.4%			
	<b>Q2-2014</b>	<b>Q2-2013</b>	<b>Change</b>			
<b>2) Uncommitted Reserves</b>						
Capital Funding Reserves	\$55,810	\$95,935	(41.8%)			
Affordable Housing Reserves	\$3,472	\$8,639	(59.8%)			
Other Reserves	\$115,321	\$110,438	4.4%			
Total Uncommitted Reserves	\$174,602	\$215,010	(18.8%)			
	<b>Q2-2014</b>	<b>Q2-2013</b>	<b>Change</b>	<b>YTD 2014</b>	<b>YTD 2013</b>	<b>Change</b>
<b>3) Taxes to date</b>						
Taxes Collected	\$195,082	\$155,831	25.2%	\$205,514	\$164,172	25.2%
City Portion of Taxes Collected	\$95,590	\$76,357	25.2%	\$100,702	\$80,444	25.2%
Unpaid Taxes - Delinquent & Arrears	\$5,124	\$4,635	10.5%	\$5,124	\$4,635	10.5%
No. of Participants on Pre-authorized withdrawal	6,004	6,004	0.0%	6,004	6,004	0.0%
Pre-authorized withdrawals monthly payments	\$4,978	\$4,448	11.9%	\$11,817	\$11,088	6.6%
Interest rate % paid	1.00%	1.00%	-	1.00%	1.00%	-
<i>Sources: All data is from City of Richmond records</i>						
	<b>Q2-2014</b>	<b>Q2-2013</b>	<b>Change</b>			
<b>4) Investments</b>						
Total Investments	\$744,079	\$767,538	(3.1%)			
Average City Rate of Return on Investments %	1.98%	1.75%	0.23			
	<b>Q2-2014</b>	<b>Q2-2013</b>	<b>Change</b>	<b>YTD 2014</b>	<b>YTD 2013</b>	<b>Change</b>
<b>5) Planning and Development</b>						
Building Permit Fees Collected	\$1,838	\$1,718	7.0%	\$3,437	\$2,719	26.4%
Development Applications Received	63	35	80.0%	102	98	4.1%
Development Applications Fees	\$211	\$142	48.5%	\$335	\$412	18.8%
	<b>Q2-2014</b>	<b>Q2-2013</b>	<b>Change</b>	<b>YTD 2014</b>	<b>YTD 2013</b>	<b>Change</b>
<b>6) Business Licenses</b>						
Revenue Received for Current Year Licenses	\$948	\$947	0.1%	\$2,566	\$1,893	35.5%
Revenue Received for Next Year (Deferred)	\$188	\$190	(1.1%)	\$256	\$380	(32.8%)
Total License Revenue	\$1,136	\$1,137	(0.1%)	\$2,822	\$2,273	24.1%
<i>Year to date valid licenses and revenue include current year licenses issued in the prior year.</i>						
	<b>Q2-2014</b>	<b>Q2-2013</b>	<b>Change</b>	<b>YTD 2014</b>	<b>YTD 2013</b>	<b>Change</b>
<b>7) Other Revenues</b>						
Parking Program Revenue	\$493	\$499	(1.2%)	\$443	\$470	(5.8%)
Gaming Revenue	\$5,567	\$4,109	35.5%	4,482	\$4,747	(5.6%)
Traffic Fine Revenue to date	\$1,517	\$1,118	35.8%	n/a	\$394	0.4%
<i>Gaming revenue figures for 2013 restated to present actual amounts received</i>						

**Notes:**

- a) All figures presented above are unaudited  
b) All change values for percentage figures are point values not percentage values

**Key Indicators****June 30, 2014**

<b>8) Employees</b>	<b>Q2 2014</b>	<b>Q2 2013</b>	<b>Change</b>			
Full Time Equivalent (FTE) Employees (City and Library)	1,435	1,429	0.4%			
<i>FTE includes Regular Full Time, Temporary and Auxiliary status employees. The calculation is based on actual results excluding overtime.</i>						
<b>9) Operating Indicators</b>	<b>Q2 2014</b>	<b>Q2 2013</b>	<b>Change</b>	<b>YTD 2014</b>	<b>YTD 2013</b>	<b>Change</b>
Fire Rescue Responses	2,304	2,333	(1.2%)	4,632	4,584	1.0%
RCMP - Calls for Service Handled	17,434	17,072	2.1%	33,679	33,578	0.3%
Public Works calls for Service	2,953	2,760	7.0%	5,992	5,596	7.1%
<b>10) Affordable Housing</b>	<b>YTD-2014</b>	<b>2013</b>	<b>Change</b>			
Subsidized Rental (units)	477	331	44.1%			
Affordable Rental (LEMR) (units)	272	238	14.3%			
Market Rental (units)	411	267	53.9%			
Entry Level Home ownership (units)	19	19	0.0%			
Secondary Suite / Coach House (units)	<u>123</u>	<u>118</u>	<u>4.2%</u>			
	1,302	973	25.3%			
	<b>Q2 2014</b>	<b>Q2 2013</b>	<b>Change</b>			
Unspent Affordable Housing Funds Allocated to Capital Projects to date (in \$ 000's)	\$7,285	\$11,074	(34.2%)			
Floor Space secured, unit mix & other (sq feet)	108,202	n/a				
<b>11) Richmond Population Estimate Year End</b>	<b>2014F</b>	<b>2013</b>				
	209,338	205,133				

**Capital Highlights****Infrastructure**

Westminster Hwy: Nelson Rd. to McMillan Way – Widening Westminster Highway:

Approved Budget: \$10.4M (2011)

30% Complete

- Preload works are continuing. The main road construction contract has been awarded and will commence once the preload settlement is complete.

Nelson Road Improvements – Widening Nelson Road between Blundell Road and Westminster Highway:

Approved Budget: \$4.1M (2011)

75% Complete

- The main road construction contract has been awarded. Construction is ongoing.

Asphalt Re-paving Program (MRN and Non-MRN):

Approved Budget: \$3.9M (2013)

90% Complete

- This project consists of the repaving of the City's roads in order to minimize the overall life cycle cost of the road network.

No. 6 Road Widening:

Approved Budget: \$1.7M (2011)

98% Complete

- This project has been substantially completed.

Richmond Garden Area Watermain Replacement:

Approved Budget: \$2.5M (2013)

75% Complete

- Construction ongoing.



**Capital Highlights****Buildings****Cranberry Children's Centre (Hamilton Childcare Centre):**

Approved Budget: \$1.8M (Land value \$480K) (2010)

95% Complete

- As part of the development application by TransLink, land and funding were received to design and build a facility for childcare services. Provisional occupancy was achieved in July 2014.

**Minoru Major Facility (Integrated Minoru Aquatic Centre/Older Adults Centre):**

Approved Budget: \$79.6M (2014)

10% Complete

- On November 12, 2013, Council confirmed funding and site location for the new facility to be the Minoru 2 soccer pitch. Space programming for the facility was endorsed by council on July 28, 2014. Geotechnical investigations have been completed and schematic design is underway by HCMA. Demo of the Pavilion and preload for the site are in progress. Development of the public engagement and communication plans are underway.

**Firehall No. 1:**

Approved Budget: \$21.5M (2014)

10% Complete

- On November 12, 2013, Council confirmed funding and the site location for the Firehall No. 1 replacement. Space programming for the facility was endorsed by council on July 28, 2014. Geotechnical investigations have been completed and schematic design is underway by HCMA. Design and construction processes to temporarily relocate Fire staff to City Hall West commenced. Development of options to maintain fire training and equipment maintenance programs is underway.

**Capital Highlights****Community Services/Parks**

## Railway Greenway:

Approved Budget: \$2.3M (2013)

95% Complete

- The major trail construction work is completed. Work is proceeding on intersection improvements with completion expected in early fall, 2014.

## Terra Nova Heritage Building Restorations:

Approved Budget: \$2.0M (2005)

80% Complete

- The restoration of the Cannery Store is complete. Work commenced in April on rebuilding the Edwardian Cottage with a late fall completion expected at which time the cottage will be used for the Terra Nova Nature Preschool.

## Terra Nova Play Environment:

Approved Budget: \$1.0M (2012)

90% Complete

- Site preparation for the playground (pathways, drainage, etc.) is complete. The custom play equipment is installed. Work has commenced on a new gravel parking area to support what is expected to be a popular playground. Construction is expected to be complete by late summer.

## Oval West Waterfront Park:

Approved Budget: \$850K (2012)

Completed

- Construction is complete.

## Britannia Heritage Shipyards, Boardwalks Restoration:

Approved Budget: \$100K (2013)

Completed

- Boardwalk restoration is complete.

## Garden City Community Park: Bike Park &amp; Birch Park:

Approved Budget: \$500K (2012)

- Bike Park: 90% Complete  
The water connection will be finalized in early August and tree planting will occur in the fall of 2014. Planting and final landscaping (fencing, installation of site furniture and signage) will follow completion of special features.
- Birch Park: 50% Complete  
Excavation and base construction is complete. Paving is scheduled for late summer, 2014.

***Capital Highlights******Community Services/Parks***

## The Gardens Agricultural Park:

Approved Budget: \$316K (2012)

15% Complete

- City construction for Phase 1 will be coordinated with work to be completed under a Servicing Agreement with Townline Homes. Construction of the Servicing Agreement work is scheduled to be completed in late summer, 2014 and, once completed, design for City constructed work are scheduled to begin.

## Thompson Youth Park - Phase 3:

Approved Budget: \$300K (2013)

95% Complete

- The project will be completed in late summer, 2014.

## Minoru Sports Fields Redevelopment:

Approved Budget: \$5.7M (2014)

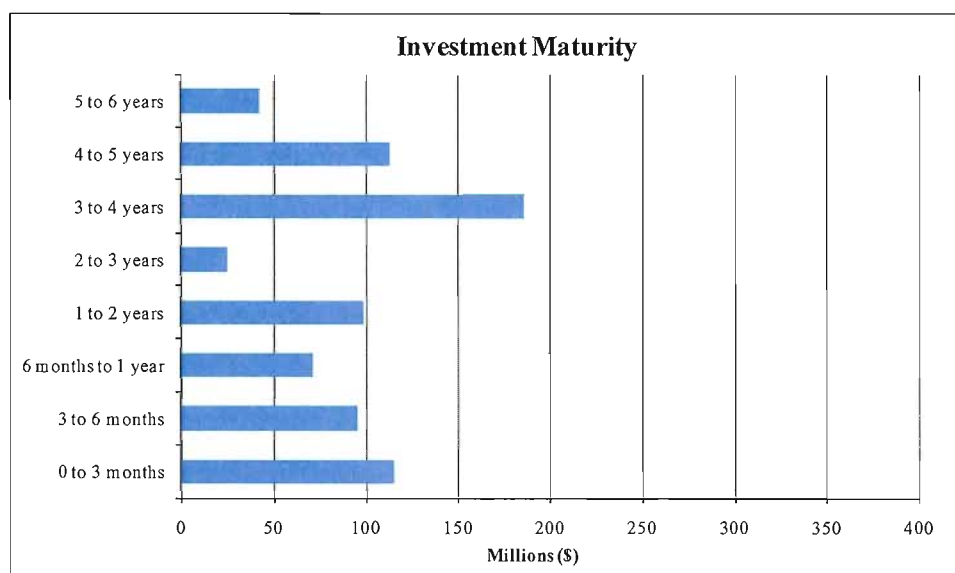
50% Complete

- Tender awarded for the artificial turf surfacing.
- RFP awarded for the Design Build.
- Sports Council approval of the field location plan in process.
- Tree removal, displacement of the cricket circle and track & field throwing completed.
- Construction operations well underway.

## Cash and Investment Portfolio

June 30, 2014 (in 000's)

Issuer	Amount	% of Portfolio
<b>Federal Government and Federal Crown Corporations</b>		
Canadian Mortgage and Housing Corporation	79,862	10.95%
<b>Total</b>	<b>\$ 79,862</b>	<b>12.69%</b>
<b>Provincial Governments and Provincial Crown Corporations</b>		
Province of Ontario	\$ 90,648	12.43%
Province of British Columbia	65,805	9.02%
Province of Alberta	41,490	5.69%
Financement Quebec	36,713	5.03%
Province of Manitoba	12,000	1.64%
<b>Total</b>	<b>\$ 246,656</b>	<b>33.81%</b>
<b>Schedule I Banks</b>		
Scotia Bank	\$ 42,695	5.85%
Royal Bank	27,763	3.81%
National Bank of Canada	22,403	3.07%
Bank of Montreal	22,110	3.03%
CIBC	22,061	3.02%
Canadian Western Bank	20,000	2.74%
TD Financial	19,369	2.66%
<b>Total</b>	<b>\$ 176,401</b>	<b>23.71%</b>
<b>Credit Unions</b>		
Vancity Savings Credit Union	\$ 66,129	9.07%
Gulf & Fraser Financial Group	47,292	6.48%
Coast Capital Savings	45,838	6.28%
Westminster Savings Credit Union	45,000	6.17%
<b>Total</b>	<b>\$ 204,259</b>	<b>28.00%</b>
<b>Pooled Investments</b>		
Municipal Finance Authority	\$ 22,315	3.06%
<b>Total</b>	<b>\$ 22,315</b>	<b>3.06%</b>
<b>Total Investments</b>	<b>\$ 729,493</b>	<b>100.00%</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>\$ 177,972</b>	
<b>Total Reported Investments and Cash &amp; Cash Equivalents</b>	<b>\$ 907,465</b>	



**Contract Awards > \$25,000**  
**April 1<sup>st</sup>, 2014 to June 30<sup>th</sup>, 2014**

<i>Item</i>	<i>Contract Name and Description</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
1.	5066P Consulting Services for the Older Adult Service Plan Update	Cardea Health Consulting	\$37,710	Community Services
2.	F-5185 Thompson Youth Park Phase 3 Play Equipment; including delivery and installation	Rectec Industries	\$28,979	Community Services
3.	F- 5181 Blundell Batting Cage - removal and disposal	Streamline Fencing & Contracting Ltd	\$27,917	Community Services
4.	5099P Minoru Sports Fields Redevelopment Design Build	Wilco Civil Inc	\$3,586,810	Community Services
5.	5188P Supply and Delivery of Playground Equipment for Terra Nova Equipment	Habitat Systems Inc	\$43,490	Community Services
6.	F- 5182 Design and implementation of remediation work to optimize solar thermal mechanical system for South Arm Pool	Stage 3 Renewables	\$65,592	Engineering & Public Works
7.	5121Q Richmond Ice Centre-Mechanical Upgrade 2014	Ram Mechanical	\$196,895	Engineering & Public Works
8.	T.5065 Emergency replacement Richmond Ice Centre chiller	Cimco Refrigeration	\$847,868	Engineering & Public Works
9.	F-5177 CSDC Amanda Annual Support Contract Renewal	CSDC Systems Inc	\$62,548	Finance and Corporate Services
10.	F-5179 Integration of HR People Data to IT Active Directory Service (master repository) synchronize all systems in the Organization	Nulli Secundus Inc	\$60,000	Finance and Corporate Services
11.	5122P Development Cost Charge Program	Urban Systems	\$45,203	Finance and Corporate Services
12.	F-5203 C.P.M.G. - Year 2014 Group Insights Transformational Leadership Training	Insights Learning & Development Van Ltd	\$40,160	Corporate Administration
13.	4946P Museum and cultural collections management system	Sydney Plus	\$41,440	Community Services
14.	F-5214 Art Plinth at Brighthouse Station - Public Art	Carlyn Yandle	\$35,000	Community Services



<i>Item</i>	<i>Contract Name and Description</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
15.	F-5209 Consultant to lead space planning exercise, prepare construction terms for arts amenity space	Urban Arts Architecture	\$36,000	Community Services
16.	F-5207 Edwardian Cottage house raising	Penta Builders Group	\$97,913	Engineering & Public Works
17.	5132Q Exterior Painting of Various City of Richmond Buildings - 2014	Seymour Painting Ltd	\$29,190	Engineering & Public Works
18.	5132Q Exterior Painting of Various City of Richmond Buildings - 2014	Spectrum Painting Ltd	\$26,423	Engineering & Public Works
19.	5165Q Supply and Delivery of Air Handling Units for Watermania 2014 Upgrade	Olympic International	\$401,550	Engineering & Public Works
20.	F-5186 Media Monitoring April 2014-2015	Infomart	\$28,740	Corporate Administration
21.	5046P Provision of Recruitment Advertising	NAS Recruitment Innovation	\$40,000	Corporate Administration
22.	5210S Supply and Delivery of Air Handling Unit	Engineered Air	\$52,430	Engineering & Public Works
23.	5069P-Older Adult and Minoru Aquatic Centre-Architectural Services	HCMA Architects	\$4,562,870	Engineering & Public Works
24.	5047P- Fire Hall No.3 -Architectural Services	DGBK Architects	\$939,475	Engineering & Public Works
25.	5048P- Fire Hall No.1- Architectural Services	HCMA Architects	\$1,301,813	Engineering & Public Works
26.	F-5194 Hamilton area servicing study for water, sanitary sewer and drainage systems	Kerr Wood Leidel Associates Ltd.	\$37,298	Engineering & Public Works
27.	F-5198 Nelson Road Improvements Westminster Highway to Blundell Road	BC Hydro & Power Authority	\$60,876	Engineering & Public Works
28.	F-5199 West Richmond Community Centre - Roofing Membrane	Stuart Olson Dominion Construction Ltd	\$232,562	Engineering & Public Works
29.	F-5200 Advance Construction Services - City Centre Community Centre	Ledcor	\$140,076	Engineering & Public Works
30.	F-5201(b) No. 8 Road Drainage Lift Station - BC Hydro Connection	BC Hydro & Power Authority	\$27,504	Engineering & Public Works

<i>Item</i>	<i>Contract Name and Description</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
31.	F-5211 Extended Stage 2 Site Investigation for Firehall No. 1 - Levelton Consultants	Stuart Olson Dominion Construction Ltd	\$69,678	Engineering & Public Works
32.	5139Q- Supply and Installation of Oracle Database	Scalar	\$138,666	Finance and Corporate Services
33.	F-5189 Software and Implementation Tempest Modules	Tempest Development Group Inc	\$126,921	Finance and Corporate Services
34.	F-5201 Hansen Annual Support contract renewal	Infor (Canada), Ltd.	\$94,376	Finance and Corporate Services
35.	F-5208 Oracle Standard Edition perpetual processor and annual maintenance for licenses	Oracle Canada ULC	\$49,488	Finance and Corporate Services
36.	5125P Technical Consulting PeopleSoft	L. Parker Consulting Services Inc	\$49,200	Finance and Corporate Services
37.	5098 EOI – Design and build of a Fire and Life Safety Mobile Trailer for Richmond Fire Rescue	Bullex Inc.	\$122,589	Law and Community Safety
38.	5000Q Supply and Delivery of 5 (Five) 3/4 Ton Quad Cab Long Box	Metro Motors	\$159,140	Engineering & Public Works
39.	4997Q Supply and Delivery of Crew Cab and Chassis and One Ton Dump Truck with Dual Rear Wheels	Metro Motors	\$145,976	Engineering & Public Works
40.	4884Q Supply and Delivery of 6 (Six) 3/4 Ton Quad Cab Trucks	Dueck Richmond GM	\$193,446	Engineering & Public Works
41.	4697Q Supply and Delivery of 5 (Five) 3/4 Ton Crew Cab Trucks	Dueck Richmond GM	\$155,038	Engineering & Public Works
42.	F-5176 Event Professionals and Production Services – Maritime Festival	Anigraph Productions Limited	\$200,000	Community Services
43.	5123EOI Consulting Services - Review of Public Works, Community Services-Parks and Engineering - financial and operational reporting and budgeting requirements	Amery Mold	\$110,000	Engineering & Public Works
44.	F-5240 Maintenance to the Knight Street Corridor	Mainroad Lower Mainland Cont	\$28,069	Engineering & Public Works



<i>Item</i>	<i>Contract Name and Description</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
45.	F-5234 Mechanical and Plumbing services for City Hall Annex 1st, 3rd and 5th floors	Stuart Olson Dominion Construction Ltd	\$304,608	Engineering & Public Works
46.	F-5225 Thompson Community Hall - Building Improvements - Roofing Membrane Replacement	Stuart Olson Dominion Construction Ltd	\$226,954	Engineering & Public Works
47.	F-5224 Electrical Services for City Hall Annex 1st, 3rd and 5th Floors	Stuart Olson Dominion Construction Ltd	\$141,327	Engineering & Public Works
48.	F-5221 City Hall Annex Renovations - Flooring, tile and painting for 1st, 3rd and 5th floors	Stuart Olson Dominion Construction Ltd	\$89,950	Engineering & Public Works
49.	F-5220 City Hall Annex Phase 2 Renovation Millwork, glazing, doors & specialities	Stuart Olson Dominion Construction Ltd	\$198,682	Engineering & Public Works
50.	F-5219 City Hall Annex Renovation demolition and drywall for 1st, 3rd and 5th floors	Stuart Olson Dominion Construction Ltd	\$210,903	Engineering & Public Works
51.	F-5218 Thompson Community Hall - Building Improvements - Ceiling Replacement	Stuart Olson Dominion Construction Ltd	\$56,000	Engineering & Public Works
52.	F-5216 Enabling Works – Minoru Temporary Washroom/ Shower Facilities -	Stuart Olson Dominion Construction Ltd	\$201,917	Engineering & Public Works
53.	F-5215 Enabling Works - Minoru Pavilion Electrical Room Relocation	Stuart Olson Dominion Construction Ltd	\$241,839	Engineering & Public Works
54.	F-5232 Minoru Arena Stadium - Evaporative Condenser Unit Replacement	Cimco Refrigeration	\$90,580	Engineering & Public Works
55.	F-5230 CSDC Amanda Mobile Software and Services	CSDC Systems Inc	\$55,000	Finance and Corporate Services
56.	F-5231 Windows 8 Enterprise	Softchoice LP	\$32,093	Finance and Corporate Services
57.	F-5229 Microsoft Software Licensing	Softchoice LP	\$195,415	Finance and Corporate Services



<i>Item</i>	<i>Contract Name and Description</i>	<i>Award</i>	<i>Amount</i>	<i>Department</i>
58.	F-5228 Microsoft Software License Audit Remediation - SQL Server Enterprise Core	Softchoice LP	\$148,311	Finance and Corporate Services
59.	5126P Change Management Consulting Services - PeopleSoft Financials Upgrade	Blackstone Consulting Group Inc.	\$80,000	Finance and Corporate Services
60.	5124P Technical Consultant Services – Approval Workflow - PeopleSoft Financials and Supply Chain Management Release 9.2 Upgrade	LogicGate Consulting	\$136,600	Finance and Corporate Services
61.	F-5223 Municipal Voter View (MVV) Services	Comprint Systems Inc – DataFix	\$55,000	Finance and Corporate Services
62.	5131Q Supply and Delivery of Boots and Shoes for Richmond Fire-Rescue	Work Authority & MD Charlton (Split award)	\$69,950	Law and Community Safety