



### Special Finance Committee

Anderson Room, City Hall  
6911 No. 3 Road

Monday, April 20, 2020  
Immediately Following the Open General Purposes Committee

Pg. #      ITEM

#### FINANCE AND CORPORATE SERVICES DIVISION

- 1. **REVISED CONSOLIDATED 5 YEAR FINANCIAL PLAN (2020-2024) BYLAW NO. 10183**  
(File Ref. No. 03-0985-01) (REDMS No. 6449954)

FIN-2

[See Page FIN-2 for full report](#)

*Designated Speaker: Melissa Shiau*

#### STAFF RECOMMENDATION

- (1) *That the Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183 be introduced and given first, second, and third readings; and*
- (2) *That staff undertake a process of public consultation as required in Section 166 of the Community Charter.*

#### ADJOURNMENT



# City of Richmond

## Report to Committee

**To:** Finance Committee **Date:** April 14, 2020  
**From:** Andrew Nazareth **File:** 03-0985-01/2020-Vol  
 General Manager, Finance and Corporate 01  
 Services  
**Re:** **Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183**

### Staff Recommendation

1. That the Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183 be introduced and given first, second, and third readings.
2. That staff undertake a process of public consultation as required in Section 166 of the Community Charter.

Andrew Nazareth  
 General Manager, Finance and Corporate Services  
 (604-276-4095)

| REPORT CONCURRENCE                |                                     |                                       |
|-----------------------------------|-------------------------------------|---------------------------------------|
| <b>ROUTED TO:</b>                 | <b>CONCURRENCE</b>                  | <b>CONCURRENCE OF GENERAL MANAGER</b> |
| Law                               | <input checked="" type="checkbox"/> |                                       |
| <b>SENIOR STAFF REPORT REVIEW</b> | <b>INITIALS:</b>                    | <b>APPROVED BY CAO</b>                |
|                                   |                                     |                                       |

## Staff Report

### Origin

The Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10119 was adopted on January 27, 2020. Before May 15<sup>th</sup>, Section 197 of the *Community Charter* requires municipalities to establish property tax rates for the current year as set out in the 5 Year Financial Plan (5YFP).

Subsection 165(2) of the *Community Charter* allows for amendments of the financial plan by bylaw and Section 137(1) (b) directs that the power to amend or repeal must be exercised by bylaw and is subject to the same approval and other requirements, if any, as the power to adopt a new bylaw under that authority. Section 166 states that a council must undertake a process of public consultation regarding the proposed financial plan before it is adopted.

The COVID-19 pandemic is having a growing impact on the global, Canadian and local economy. At the Council Meeting held on April 14, 2020, it was announced that Council directed staff to make changes to the previously approved 2020 Operating Budget and to bring forward the revised 5YFP. This report proposes to repeal the Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10119 and replace it with the Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183, thereby allowing a reduced amount of property taxes to be collected to provide direct relief to the taxpayers of Richmond. In addition, budget amendments for additional capital projects and one-time expenditures which were approved by Council subsequent to the adoption of the current 5YFP are included in the Revised 5 YFP without a tax impact.

There is a lot of uncertainty around the 2020 year, stemming from the unknown length of the current restrictions placed on facility closures as a result of physical distancing measures. Revenue targets are not expected to be met for 2020 due to decreases in investment income, gaming revenue, facility revenue, etc. Expenses will need to be decreased in order to offset the reduction in revenue wherever possible. This revised financial plan does not attempt to estimate the results for 2020. Rather the budget is maintained in order to provide a benchmark to compare results with. The changes reflected in this financial plan, compared to the original financial plan previously approved by Council for 2020, reflect the reductions approved by Council to lower the property taxes collected for 2020.

This report supports Council's Strategic Plan 2018-2022 Strategy #5 Sound Financial Management:

*5.2 Clear accountability through transparent budgeting practices and effective public communication.*

### Analysis

The 5YFP consolidates the Utility, Operating, and Capital budgets. The key components of the Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183 are as follows:

- 2020 Operating Budget (reductions as approved by Council and amendments as previously approved by Council)
- 2020 Capital Budget (amendments as previously approved by Council)
- 2020 One-Time Expenditures (no change as this does not impact property tax rates)
- 2020 Council Community Initiatives Account (no change as this does not impact property tax rates)
- 2020 Utility Budget (no change as this does not impact property tax rates)

2020 Revised Operating Budget

| 2020 Revised Operating Budget   | Amount<br>(in<br>\$000's) | Tax Impact     |
|---|---------------------------|----------------|
| 2020 Operating Budget as approved December 9, 2019                            | \$11,453                  | 4.98%          |
| <b>2020 Operating Budget Reductions approved by Council on April 14, 2020</b> |                           |                |
| Cancel the additional 1% transfer to reserves                                 | (2,299)                   | (1.00%)        |
| Defer 12 additional RCMP officers   | (1,179)                   | (0.51%)        |
| Defer 5 additional municipal employees to support the RCMP Detachment         | (412)                     | (0.18%)        |
| Defer City Centre Community Centre North OBI Phase-in                         | (528)                     | (0.23%)        |
| Defer Operating Budget Impact – 2020 Capital                                  | (215)                     | (0.09%)        |
| <b>Total 2020 Budget Reductions</b>   | <b>(4,633)</b>            | <b>(2.01%)</b> |
| <b>2020 Revised Operating Budget</b>  | <b>\$6,820</b>            | <b>2.97%</b>   |

2020 Operating Budget Amendments – No Tax Impact

At the Council meeting held on January 27, 2020, the following resolution was adopted:

- (1) *That the application to the Union of British Columbia Municipalities (UBCM) 2020 Community Child Care Planning Program Grant for \$25,000 be endorsed; and*
- (2) *That should the funding application be successful, that the Chief Administrative Officer and the General Manager, Planning and Development be authorized on behalf of the City to enter into an agreement with UBCM for the above mentioned project and that the Consolidated 5-Year Financial Plan (2020–2024) be amended accordingly.*

This grant application was successful, therefore the Planning and Development Community Social Development Child Care budget will be increased by \$25,000 funded by grant revenue.

In addition, the City’s application to the Community Action Initiative’s Community Wellness and Harm Reduction Grant Program was successful. The Planning and Development Community Social Development Social Planning and Research budget will be increased by \$50,000 funded by grant revenue.

At the Council meeting held on April 14, 2020, the following resolution was adopted:

- (1) *That the Chief Administrative Officer and the General Manager, Community Services be authorized to enter into a three year agreement on behalf of the City for a total value of \$50,000 with the Providence 1903 Charters; and*
- (2) *That funding of \$33,000 from the Council Community Initiatives Account be approved to fund the annual cost of \$16,500 in the second and third year of the agreement as outlined in the staff report "Providence Flagship Proposal" dated February 10, 2020, from the Director, Arts, Culture and Heritage Services and the Consolidated 5 Year Financial Plan (2020-2024) be amended accordingly.*

Accordingly, \$33,000 from the Council Community Initiatives Account will be committed toward the 2021 and 2022 expenditures.

2020 Capital Budget

| 2020 Capital Budget  | Amount               |
|--|----------------------|
| 2020 Approved Capital Budget   | \$157,001,559        |
| <i>Council amendments:</i>   |                      |
| At the Council meeting held on January 13, 2020 funding of \$1,500,000 from the Sewer Utility Reserve was approved to complete the sanitary sewer replacement in the 6000 Block of Buswell Street.                                       | 1,500,000            |
| At the Council meeting held on February 24, 2020 funding of \$7,940,000 from the Capital Building and Infrastructure Reserve was approved for the Phoenix Net Loft, increasing the total project cost from \$11,500,000 to \$19,440,000. | 7,940,000            |
| At the Council meeting held on March 9, 2020 funding of \$50,000 from the Public Art Reserve was approved for the Alexandra Greenway Integrated Public Art Project.  | 50,000               |
| <b>2020 Capital Budget as amended by Council</b>   | <b>\$166,491,559</b> |

The corresponding Council resolutions are included below.

At the Council Meeting held on January 13, 2020 the following resolution was adopted:

*That funding of \$1,500,000 from the Sewer Utility Reserve be approved to complete the sanitary sewer replacement in the 6000 Block of Buswell Street and be included in the Consolidated 5 Year Financial Plan (2020-2024).*

At the Council Meeting held on February 24, 2020 the following resolutions were adopted:

- (1) *That the Capital Program budget be amended from the previously approved \$11.5M to \$19.44M for Option C – Museum-Style Interpretive Centre use for the Phoenix Net Loft preservation project; and*



- (2) *That the difference of the \$11.5M and the proposed \$19.44M (\$7.94M) to be used for the Phoenix Net Loft preservation project be withdrawn from the Capital Building and Infrastructure Reserve Fund; and*
- (3) *That the Consolidated 5 Year Financial Plan (2020-2024) be amended accordingly.*

At the Council Meeting held on March 9, 2020 the following resolutions were adopted:

- (1) *That the Alexandra Greenway Integrated Public Art Project for \$50,000 be approved and funded by the Public Art Reserve; and*
- (2) *That the Consolidated 5 Year Financial Plan (2020-2024) be amended accordingly.*

### 2021-2024 Estimates

The Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183 includes estimates for 2021-2024 based on information available at the time the original financial plan was prepared in November, 2019. In addition, as the intent is to complete the hiring of the additional RCMP officers and municipal employees to support the RCMP detachment within the current Council term, these costs have been added to the future year estimates. Each year will be revised with the financial plan for each respective year. Inclusion in the financial plan for 2021 and beyond does not represent final approval for spending.

### **Public Consultation**

Section 166 of the *Community Charter* requires a process of public consultation prior to adoption or amendment of a 5YFP bylaw. In order to comply with this requirement, staff are working on a number of communication initiatives, which include:

- preparing a news release on the City website scheduled for Tuesday, April 21, 2020 with a link to this report explaining the revisions to the budget and 5YFP;
- engaging a public forum on Let's Talk Richmond scheduled to launch on April 21, 2020;
- utilizing social media to raise awareness of the public consultation period through Facebook and Twitter accounts;
- having copies of the 2020-2024 Revised Consolidated Financial Plan available electronically on the City's website or upon request by e-mail; and
- advertising in the Richmond News as a reminder of the ongoing public consultation.

The public consultation period will run until Sunday, May 3, 2020 and staff will report the results to Council in advance of the meeting scheduled to give final reading to the 5YFP bylaw amendment.

### **Financial Impact**

The following table summarizes the revised 2020 tax increase of 2.97%, and revised estimates for 2021 through 2024 taking into account the intent to defer the items removed from the 2020 operating budget. The estimated tax increase for the future years of the 5YFP includes a 1.00%

increase for investment in community infrastructure each year in accordance with the Long Term Financial Management Strategy.

### Revised 5YFP 2020-2024 Summary

| Budget Component  | 2020         | 2021         | 2022         | 2023         | 2024         |
|---|--------------|--------------|--------------|--------------|--------------|
| Same Level of Service Increase (meets LTFMS target of 2.00%)  | 1.69%        | 1.31%        | 1.65%        | 2.02%        | 2.01%        |
| Less: 2020 Corporate Reset  | (1.50%)      |              |              |              |              |
| Same Level of Service with Corporate Reset  | 0.19%        |              |              |              |              |
| External Senior Government Related Increases:<br>Canada Pension Plan Enhancements   | 0.13%        | 0.15%        | 0.16%        | 0.15%        | 0.12%        |
| Previously Approved Expenditures:<br>Major Facilities OBI Phase-in (Year 7 of 7),<br>Developer Contributed Assets OBI In Service in<br>2020 | 0.43%        | 0.13%        | 0.12%        | 0.07%        | 0.07%        |
| Previously Approved Expenditures:<br>City Centre Community Centre North OBI Phase-<br>in (Year 2 of 4)                                      | -%           | 0.22%        | 0.21%        | 0.20%        | -%           |
| <b>Safe Community Priority Program:</b>   |              |              |              |              |              |
| Deferrals from previous budget  | 1.88%        | 0.66%        | 1.53%        | 1.34%        | 1.24%        |
| 36 fire rescue positions  | 0.66%        | 0.84%        | -%           | -%           | -%           |
| 51 RCMP officers and 20 municipal employees<br>to support the RCMP Detachment   | -%           | 0.66%        | 0.63%        | -%           | -%           |
| <b>Total 107 Positions - Safe Community Priority<br/>Program</b>  | <b>2.54%</b> | <b>2.16%</b> | <b>2.16%</b> | <b>1.34%</b> | <b>1.24%</b> |
| Operating Budget Impact from Capital Budget   | -%           | 0.45%        | 0.34%        | 0.27%        | 0.24%        |
| City-Wide Additional Levels   | 0.38%        | 0.21%        | 0.20%        | 0.75%        | 0.53%        |
| Less: Rate stabilization  | (0.70%)      | (1.60%)      | (1.40%)      | (1.30%)      | (1.20%)      |
| <b>Proposed Tax Increase – including 107<br/>positions – Safe Community Program (2019-<br/>2022)</b>  | <b>2.97%</b> | <b>3.03%</b> | <b>3.44%</b> | <b>3.50%</b> | <b>3.01%</b> |
| <b>51 RCMP officers, 20 municipal employees to<br/>support the RCMP Detachment, and 36 fire<br/>rescue positions</b>                        |              |              |              |              |              |
| Investment in Infrastructure Replacement  | -%           | 1.00%        | 1.00%        | 1.00%        | 1.00%        |
| <b>Proposed Tax Increase with LTFMS Transfer<br/>to Reserves</b>  | <b>2.97%</b> | <b>4.03%</b> | <b>4.44%</b> | <b>4.50%</b> | <b>4.01%</b> |

April 14, 2020

- 7 -

## Conclusion

Staff recommend that the Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183 be given first, second and third readings and that staff be directed to undertake the public consultation process.



Melissa Shiau, CPA, CA  
Manager, Financial Planning and Analysis  
(604-276-4231)

MS:ms

- Att. 1: Revised 5 Year Capital Plan by Program (2020-2024)
- 2: Revised 5 Year Capital Plan Summary (2020-2024)
- 3: Revised 5 Year Capital Plan Funding Sources (2020-2024)
- 4: 2020 Revised Municipal Tax Dollar
- 5: Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183



**CITY OF RICHMOND  
REVISED 5 YEAR CAPITAL PLAN BY PROGRAM (2020-2024)  
(in \$000s)**

|   | 2020   | 2021  | 2022  | 2023  | 2024  |
|---|--------|-------|-------|-------|-------|
| <b>Infrastructure Program</b>   |        |       |       |       |       |
| <b>Roads</b>  |        |       |       |       |       |
| Accessible Pedestrian Signal Program  | 250    | -     | -     | -     | -     |
| Active Transportation Improvement Program   | 600    | 600   | 600   | 600   | 600   |
| Annual Asphalt Re-Paving Program - MRN  | 1,558  | 1,558 | 1,558 | 1,558 | 1,558 |
| Annual Asphalt Re-Paving Program - Non-MRN  | 3,288  | 3,288 | 3,288 | 3,288 | 3,288 |
| Arterial Roadway Improvement Program  | 800    | 800   | 800   | 800   | 400   |
| Bridge Rehabilitation Program   |        | 300   | 643   | 300   | 300   |
| Cambie Overpass Rehabilitation Project  | 1,355  | -     | -     | -     | -     |
| Cambie Road/No. 5 Road- Intersection Improvements   | 2,760  | -     | -     | -     | -     |
| Capstan Station Construction  | 27,500 | -     | -     | -     | -     |
| Capstan Station Integration Design  | 500    | -     | -     | -     | -     |
| Citywide Connector Walkways Rehabilitation Program  | 250    | 250   | 250   | 250   | 250   |
| Citywide Sidewalk and Street Light Replacement Program  | 500    | 500   | 500   | 500   | 500   |
| Extending City's Existing Cycling Network by 0.8 kilometres (No. 2 Rd, Steveston Hwy-Williams Rd) - Advanced Design | 240    | -     | -     | -     | -     |
| Extending City's Existing Cycling Network by 0.8 kilometres (Steveston Hwy, No. 2 Rd-Railway Way) - Advanced Design | 163    | -     | -     | -     | -     |
| Extending City's Existing Cycling Network by 4 kilometres - Advanced Design   | 947    | -     | -     | -     | -     |
| LED Street Name Sign Program  | 300    | 300   | 300   | 300   | 300   |
| Neighbourhood Walkway Program   | 750    | 750   | 750   | 750   | 500   |
| Special Crosswalk Program   | 200    | 350   | 350   | 350   | 350   |
| Steveston Highway Multi-Use Pathway, Mortfield Gate to No. 2 Road   | 6,000  | -     | -     | -     | -     |
| Street Light LED Upgrade Program  | 400    | 490   | 490   | 490   | 490   |
| Top 20 Collision Prone Intersections- Implementation of Medium-/Long-term Improvements                              | -      | 2,500 | 2,500 | 2,500 | 2,500 |
| Top 20 Collision Prone Intersections- Preliminary Designs for Medium/Long-term improvements                         | 600    | -     | -     | -     | -     |
| Top 20 Collision Prone Intersections- Short-term Improvements   | 500    | -     | -     | -     | -     |
| Traffic Calming Program   | 300    | 300   | 300   | 300   | 150   |
| Traffic Signal Power Backup System (UPS)  | 100    | 200   | 200   | 200   | 200   |
| Traffic Signal Program  | 800    | 1,050 | 1,050 | 1,050 | 800   |
| Traffic Video and Communication Program   | 400    | 500   | 500   | 500   | 500   |
| Transit-Related Amenity Improvement Program   | 25     | 25    | 25    | 25    | 25    |
| Transit-Related Roadway Improvement Program   | 500    | 500   | 500   | 500   | 500   |
| Transportation Planning, Functional and Preliminary Design  | 257    | 260   | 263   | 266   | 269   |
| West Richmond Sidewalk Rehabilitation Program - Phase 1   | 350    | -     | -     | -     | -     |
| West Richmond Sidewalk Rehabilitation Program - Phase 2   | -      | 300   | -     | -     | -     |

|   | 2020            | 2021            | 2022            | 2023            | 2024            |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Total Roads</b>  | <b>\$52,193</b> | <b>\$14,821</b> | <b>\$14,867</b> | <b>\$14,527</b> | <b>\$13,480</b> |
| <b>Drainage</b>   |                 |                 |                 |                 |                 |
| Box Culvert Repair  | 1,000           |                 | 1,000           |                 | 1,000           |
| Burkeville Utility Improvements Drainage  | 2,236           | 2,495           | 1,741           | 2,271           | 2,271           |
| Canal Stabilization   | 500             | -               | -               | -               | -               |
| Development Coordinated Works - Drainage  | 250             | 250             | 250             | 250             | 250             |
| Disaster Mitigation and Adaptation Fund Infrastructure Upgrades                 | 4,516           | 9,194           | 9,603           | 6,637           | 4,500           |
| Drainage Network Ecological Enhancement   | 200             | 150             | 150             | 150             | 150             |
| Drainage Pump Station Rehabilitation and Generator Upgrade                      | 250             | 250             | 250             | 250             | 250             |
| East Richmond Drainage & Irrigation Upgrades                                    | 1,000           | 500             | 500             | -               | -               |
| Flood Protection & Dike Improvements  | 1,000           | 3,000           | 1,000           | 7,000           | 5,000           |
| Invasive Species Management   | 325             | 250             | 250             | 200             | 200             |
| Laneway Drainage Upgrade  | 1,460           | 1,270           | 1,260           | 970             | 1,090           |
| No. 3 Road South Pump Station Upgrade   | -               | -               | -               | -               | 9,140           |
| SCADA System Improvements   | 150             | -               | -               | -               | -               |
| Storm Main Drainage Upgrade   | 1,020           | 1,575           | 1,855           | 500             | 3,350           |
| Watercourse Crossing Rehabilitation & Replacement                               | 300             | -               | -               | -               | -               |
| <b>Total Drainage</b>   | <b>\$14,207</b> | <b>\$18,934</b> | <b>\$17,859</b> | <b>\$18,228</b> | <b>\$27,201</b> |
| <b>Water</b>  |                 |                 |                 |                 |                 |
| Development Coordinated Works - Water   | 250             | 250             | 250             | 250             | 250             |
| Pressure Reducing Valve Upgrades  | -               | -               | 1,000           | -               | -               |
| Thompson Gate Pressure Reducing Valve Station                                   | 1,500           | -               | -               | -               | -               |
| Water Metering Program  | 1,200           | 1,200           | 1,200           | 1,200           | 1,200           |
| Watermain Replacement Upgrades Program  | 5,793           | 6,029           | 5,042           | 5,156           | 6,001           |
| Watermain Tie-in and Restoration  | 400             | 300             | 300             | 300             | 300             |
| <b>Total Water</b>  | <b>\$9,143</b>  | <b>\$7,779</b>  | <b>\$7,792</b>  | <b>\$6,906</b>  | <b>\$7,751</b>  |
| <b>Sanitary Sewer</b>   |                 |                 |                 |                 |                 |
| Bennett West Pump Station Replacement   | -               | -               | -               | 2,190           | -               |
| Development Coordinated Works - Sanitary  | 350             | 250             | 250             | 250             | 250             |
| Eckersley B Sanitary Pump Station Replacement and Spires Utility Servicing      | 5,100           | -               | -               | -               | -               |
| Gravity Sanitary Sewer Upgrade on River Road/ Beckwith Road/Charles Street      | -               | -               | 2,500           | -               | -               |
| Gravity Sewer Assessment Program  | 150             | 150             | 150             | 150             | 150             |
| Gravity Sewer Replacement and Rehabilitation                                    | -               | -               | 7,000           | 7,000           | 1,800           |
| Hamilton Area Sanitary Sewer and Pump Station                                   | 2,800           | -               | -               | -               | -               |
| Leslie Pump Station Replacement   | 2,913           | -               | -               | -               | -               |
| Manhole and Inspection Chamber Replacement Program                              | -               | 250             | -               | 250             | -               |
| Sanitary Pump Station and Forcemain Assessments, Upgrades and Grease Management | 600             | 3,200           | 2,300           | 3,080           | 1,800           |
| Sanitary Pump Station Rehabilitation  | 300             | 300             | 300             | 300             | 300             |
| Sanitary Sewer Replacement – 6000 Block Buswell Street                          | 1,500           | -               | -               | -               | -               |
| Sanitary Sewer Tie-in and Restoration   | 150             | 150             | 150             | 150             | 150             |
| Steveston Gravity Sewer Replacement and   | 1,200           | 7,000           | -               | -               | -               |



|  | 2020            | 2021            | 2022            | 2023            | 2024            |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Rehabilitation</b>  |                 |                 |                 |                 |                 |
| Steveston Pump Station Replacement and Forcemain on 4th Avenue   | -               | -               | -               | -               | 6,500           |
| Van Horne Pump Station Replacement   | -               | -               | 2,800           | -               | -               |
| <b>Total Sanitary Sewer</b>  | <b>\$15,063</b> | <b>\$11,300</b> | <b>\$15,450</b> | <b>\$13,370</b> | <b>\$10,950</b> |
| <b>Infrastructure Advanced Design and Minor Public Works</b>   |                 |                 |                 |                 |                 |
| City Centre Community Centre North - Furniture, Fixtures and Equipment (FF&E) and OBI  | -               | 1,320           | -               | -               | -               |
| Fleet Minor Capital  | 280             | -               | -               | -               | -               |
| Public Works Infrastructure Advanced Design  | 2,550           | 2,330           | 1,999           | 1,930           | 1,930           |
| Public Works Minor Capital - Drainage  | 400             | 300             | 300             | 300             | 300             |
| Public Works Minor Capital - Roads   | 400             | 400             | 400             | 400             | 400             |
| Public Works Minor Capital - Sanitary  | 400             | 400             | 400             | 400             | 400             |
| Public Works Minor Capital - Sanitation & Recycling  | 350             | 300             | 300             | 300             | 300             |
| Public Works Minor Capital - Traffic   | 250             | 250             | 250             | 250             | 250             |
| Public Works Minor Capital - Water   | 500             | 400             | 400             | 500             | 400             |
| <b>Total Infrastructure Advanced Design and Minor Public Works</b>   | <b>\$5,130</b>  | <b>\$5,700</b>  | <b>\$4,049</b>  | <b>\$4,080</b>  | <b>\$3,980</b>  |
| <b>Total Infrastructure Program</b>  | <b>\$95,736</b> | <b>\$58,534</b> | <b>\$60,017</b> | <b>\$57,111</b> | <b>\$63,362</b> |
| <b>Building Program</b>  |                 |                 |                 |                 |                 |
| <b>Building</b>  |                 |                 |                 |                 |                 |
| Britannia Shipyards Complex System Renewals  | -               | -               | 2,200           | -               | -               |
| Capital Buildings Project Development Advanced Design  | 500             | -               | -               | -               | -               |
| City Hall - Replacement of Mechanical, Life/Safety, and Envelope Components and Associated Works   | 2,630           | -               | -               | -               | -               |
| City Hall Annex Infrastructure Replacements  | -               | -               | -               | -               | 800             |
| Citywide Caretaker Suite Renewals  | -               | -               | -               | 2,500           | -               |
| Community Safety Building - Mechanical Component Replacements and Associated Works   | 1,350           | -               | -               | -               | -               |
| Fire Hall Renewals   | -               | -               | -               | 3,000           | -               |
| Japanese Duplex and First Nations Bunkhouse Reconstruction and Exhibit Development   | -               | 4,150           | -               | -               | -               |
| Minoru Centre for Active Living - Lap Pool 1 Reconstruction  | 3,000           | -               | -               | -               | -               |
| Outdoor Pool Renewals  | -               | -               | -               | -               | 610             |
| Richmond Courthouse - Mechanical Components Replacements, Envelope Renewals, Electrical Replacements, Structural Renewals and Associated Works | 1,602           | -               | -               | -               | -               |
| Richmond Courthouse Roof Replacement   | -               | -               | -               | -               | 1,150           |
| Richmond Ice Centre Infrastructure Renewals - Phase 1  | 6,850           | -               | -               | -               | -               |
| Richmond Ice Centre Infrastructure Renewals - Phase 2  | -               | 6,850           | -               | -               | -               |
| Richmond Ice Centre Infrastructure Renewals - Phase 3  | -               | -               | 1,700           | -               | -               |
| Richmond Ice Centre Infrastructure Renewals - Phase 4  | -               | -               | -               | 3,700           | -               |
| South Arm Community Centre - Envelope and Interior Finish Renewals   | -               | -               | 800             | -               | -               |
| South Arm Hall Infrastructure Renewal  | -               | -               | -               | 700             | -               |

|  | 2020            | 2021             | 2022            | 2023            | 2024            |
|--|-----------------|------------------|-----------------|-----------------|-----------------|
| Steveston Community Centre and Branch Library                      | -               | 100,000          | -               | -               | -               |
| Thompson Community Centre - Interior Finish Renewals               | -               | -                | -               | 1,800           | -               |
| Watermania Infrastructure Renewals                                 | -               | -                | -               | 2,000           | -               |
| Watermania Mechanical and Pool Equipment Renewals                  | -               | -                | 2,100           | -               | -               |
| West Richmond Community Centre - Envelope and Life Safety Renewals | -               | 2,610            | -               | -               | -               |
| Works Yard Electrical Service Upgrade and EV Infrastructure        | 1,688           | -                | -               | -               | -               |
| Works Yard Infrastructure Renewals - Phase 1                       | -               | -                | 20,000          | -               | -               |
| Works Yard Infrastructure Renewals - Phase 2                       | -               | -                | -               | -               | 8,600           |
| <b>Total Building</b>  | <b>\$17,620</b> | <b>\$113,610</b> | <b>\$26,800</b> | <b>\$13,700</b> | <b>\$11,160</b> |
| <b>Heritage Program</b>  |                 |                  |                 |                 |                 |
| <b>Heritage</b>  |                 |                  |                 |                 |                 |
| Phoenix Net Loft Building Stabilization                            | 7,940           | -                | -               | -               | -               |
| <b>Total Heritage</b>  | <b>\$7,940</b>  | <b>-</b>         | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| <b>Total Building Program</b>                                      | <b>\$25,560</b> | <b>\$113,610</b> | <b>\$26,800</b> | <b>\$13,700</b> | <b>\$11,160</b> |
| <b>Parks Program</b>   |                 |                  |                 |                 |                 |
| <b>Parkland</b>  |                 |                  |                 |                 |                 |
| Parkland Acquisition   | 4,000           | 4,000            | 4,000           | 4,000           | 4,000           |
| <b>Total Parkland</b>  | <b>\$4,000</b>  | <b>\$4,000</b>   | <b>\$4,000</b>  | <b>\$4,000</b>  | <b>\$4,000</b>  |
| <b>Parks</b>   |                 |                  |                 |                 |                 |
| Alexandra Park   | -               | 1,154            | -               | -               | -               |
| Garden City Lands - Phase 4  | -               | -                | 500             | -               | -               |
| Garden City Lands - Phase 5  | -               | -                | -               | 500             | -               |
| Garden City Lands - Phase 6  | -               | -                | -               | -               | 500             |
| King George Artificial Turf Sports Fields – Turf Replacement       | -               | 790              | -               | -               | -               |
| Lang Park Completion   | 250             | -                | -               | -               | -               |
| London Steveston Park Phase Three Construction                     | 400             | -                | -               | -               | -               |
| Lulu Island Park   | -               | -                | 250             | 500             | -               |
| Minoru Lakes Renewal Upgrades - Phase 1                            | 4,060           | -                | -               | -               | -               |
| Minoru Lakes Renewal Upgrades - Phase 2                            | -               | 2,000            | -               | -               | -               |
| Minoru Oval - Artificial Turf Replacement                          | 1,030           | -                | -               | -               | -               |
| Minoru Park Central Amenity Space - Playground Expansion           | -               | -                | 300             | -               | -               |
| Minoru Park Central Amenity Space Detailed Design                  | -               | -                | -               | -               | 200             |
| Parks Advance Planning and Design                                  | 300             | 300              | 300             | 300             | 300             |
| Parks Ageing Infrastructure Replacement Program                    | 590             | 500              | 530             | 560             | 350             |
| Parks General Development  | 400             | 400              | 300             | 400             | 400             |
| Parks Identity Signage Program - Phase 3                           | 100             | -                | -               | -               | -               |
| Parks Interpretive Signage Program - Phase 1                       | -               | -                | 100             | -               | -               |
| Parks Interpretive Signage Program - Phase 2                       | -               | -                | -               | -               | 100             |
| Playground Improvement Program                                     | 600             | 700              | 500             | 400             | 500             |
| Railway Granville Bike Park  | 270             | -                | -               | -               | -               |
| Riverport and Cook Community Gardens                               | 180             | -                | -               | -               | -               |



|  | 2020            | 2021            | 2022           | 2023           | 2024            |
|--|-----------------|-----------------|----------------|----------------|-----------------|
| Steveston Community Park Playground Expansion                    | -               | 300             | -              | -              | -               |
| Trails Network Enhancements                                      | -               | -               | -              | 200            | 350             |
| <b>Total Parks</b>   | <b>\$8,180</b>  | <b>\$6,144</b>  | <b>\$2,780</b> | <b>\$2,860</b> | <b>\$2,700</b>  |
| <b>Total Parks Program</b>                                       | <b>\$12,180</b> | <b>\$10,144</b> | <b>\$6,780</b> | <b>\$6,860</b> | <b>\$6,700</b>  |
| <b>Public Art Program</b>  |                 |                 |                |                |                 |
| <b>Public Art</b>  |                 |                 |                |                |                 |
| Public Art Program   | 745             | 150             | 150            | 150            | 150             |
| <b>Total Public Art Program</b>                                  | <b>\$745</b>    | <b>\$150</b>    | <b>\$150</b>   | <b>\$150</b>   | <b>\$150</b>    |
| <b>Land Program</b>  |                 |                 |                |                |                 |
| <b>Land</b>  |                 |                 |                |                |                 |
| Strategic Land Acquisition                                       | 10,000          | 10,000          | 5,000          | 5,000          | 10,000          |
| <b>Total Land Program</b>  | <b>\$10,000</b> | <b>\$10,000</b> | <b>\$5,000</b> | <b>\$5,000</b> | <b>\$10,000</b> |
| <b>Affordable Housing</b>  |                 |                 |                |                |                 |
| Affordable Housing Operating Initiatives                         | 400             | 200             | 200            | 200            | 200             |
| <b>Total Affordable Housing</b>                                  | <b>\$400</b>    | <b>\$200</b>    | <b>\$200</b>   | <b>\$200</b>   | <b>\$200</b>    |
| <b>Equipment Program</b>   |                 |                 |                |                |                 |
| <b>Vehicle Replacement</b>                                       |                 |                 |                |                |                 |
| Automatic Vehicle Location/Global Positioning System             | 118             | -               | -              | -              | -               |
| Vehicle and Equipment Reserve Purchases (PW and Corporate Fleet) | 3,323           | 2,528           | 2,334          | 3,995          | 4,434           |
| <b>Total Vehicle Replacement</b>                                 | <b>\$3,441</b>  | <b>\$2,528</b>  | <b>\$2,334</b> | <b>\$3,995</b> | <b>\$4,434</b>  |
| <b>Fire Vehicle</b>  |                 |                 |                |                |                 |
| Fire Vehicle Replacement Reserve Purchases                       | 416             | 1,186           | 1,221          | 1,257          | -               |
| <b>Total Fire Vehicle</b>  | <b>\$416</b>    | <b>\$1,186</b>  | <b>\$1,221</b> | <b>\$1,257</b> | <b>-</b>        |
| <b>Information Technology</b>                                    |                 |                 |                |                |                 |
| Annual Hardware Refresh  | 363             | 405             | 522            | 526            | 548             |
| Data Centre Server Refresh/Update - Phase 1 of 2                 | 363             | -               | -              | -              | -               |
| Data Centre Server Refresh/Update - Phase 2 of 2                 | -               | 360             | -              | -              | -               |
| Network Refresh for City Facilities - Phase 1 of 3               | 558             | -               | -              | -              | -               |
| Network Refresh for City Facilities - Phase 2 of 3               | -               | 621             | -              | -              | -               |
| Network Refresh for City Facilities - Phase 3 of 3               | -               | -               | 391            | -              | -               |
| Office 2016 Licensing - Phase 2 of 2                             | 495             | -               | -              | -              | -               |
| PeopleSoft HCM 9.2 Update 2020                                   | 217             | -               | -              | -              | -               |
| <b>Total Information Technology</b>                              | <b>\$1,996</b>  | <b>\$1,386</b>  | <b>\$913</b>   | <b>\$526</b>   | <b>\$548</b>    |
| <b>Equipment</b>   |                 |                 |                |                |                 |
| Energy Management Projects                                       | -               | 550             | 550            | 550            | -               |
| Fire Equipment Replacement from Reserve                          | 258             | 229             | 30             | 31             | 32              |
| Richmond Fire Driving Testing/Evaluation Platform                | 280             | -               | -              | -              | -               |
| <b>Total Equipment</b>   | <b>\$538</b>    | <b>\$779</b>    | <b>\$580</b>   | <b>\$581</b>   | <b>\$32</b>     |
| <b>Total Equipment Program</b>                                   | <b>\$6,391</b>  | <b>\$5,879</b>  | <b>\$5,048</b> | <b>\$6,360</b> | <b>\$5,014</b>  |
| <b>Child Care Program</b>  |                 |                 |                |                |                 |



|  | 2020             | 2021             | 2022             | 2023             | 2024             |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>Child Care</b>  |                  |                  |                  |                  |                  |
| Child Care - Administration  | 110              | 112              | 114              | 117              | 119              |
| Child Care Projects - City-wide (Capital Grants)   | 50               | 50               | 50               | 50               | 50               |
| Child Care Projects - City-wide Non-Capital Grants                                       | 10               | 10               | 10               | 10               | 10               |
| <b>Total Child Care Program</b>  | <b>\$170</b>     | <b>\$172</b>     | <b>\$174</b>     | <b>\$177</b>     | <b>\$179</b>     |
| <b>Internal Transfers/Debt Payment</b>   |                  |                  |                  |                  |                  |
| <b>Internal Transfers/Debt Payment</b>   |                  |                  |                  |                  |                  |
| 12040 Horseshoe Way Repayment  | 525              | 525              | 525              | 525              | 525              |
| 7080 River Road Repayment  | 2,341            | 2,341            | 2,341            | 2,341            | 2,341            |
| Nelson Road Interchange Repayment  | 385              | 385              | -                | -                | -                |
| River Road/North Loop (2005) Repayment   | 1,335            | 1,335            | 1,335            | 1,335            | -                |
| Transfer funding from DCC Parks Development General to DCC Parks Development West Cambie | 724              | -                | -                | -                | -                |
| <b>Total Internal Transfers/Debt Payment</b>   | <b>\$5,310</b>   | <b>\$4,586</b>   | <b>\$4,201</b>   | <b>\$4,201</b>   | <b>\$2,866</b>   |
| <b>Contingent External Contribution</b>  |                  |                  |                  |                  |                  |
| <b>Contingent External Contribution</b>  |                  |                  |                  |                  |                  |
| Contingent External Contribution   | 10,000           | 10,000           | 10,000           | 10,000           | 10,000           |
| <b>Total Contingent External Contribution</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  |
| <b>Grand Total</b>   | <b>\$166,492</b> | <b>\$213,275</b> | <b>\$118,370</b> | <b>\$103,759</b> | <b>\$109,631</b> |

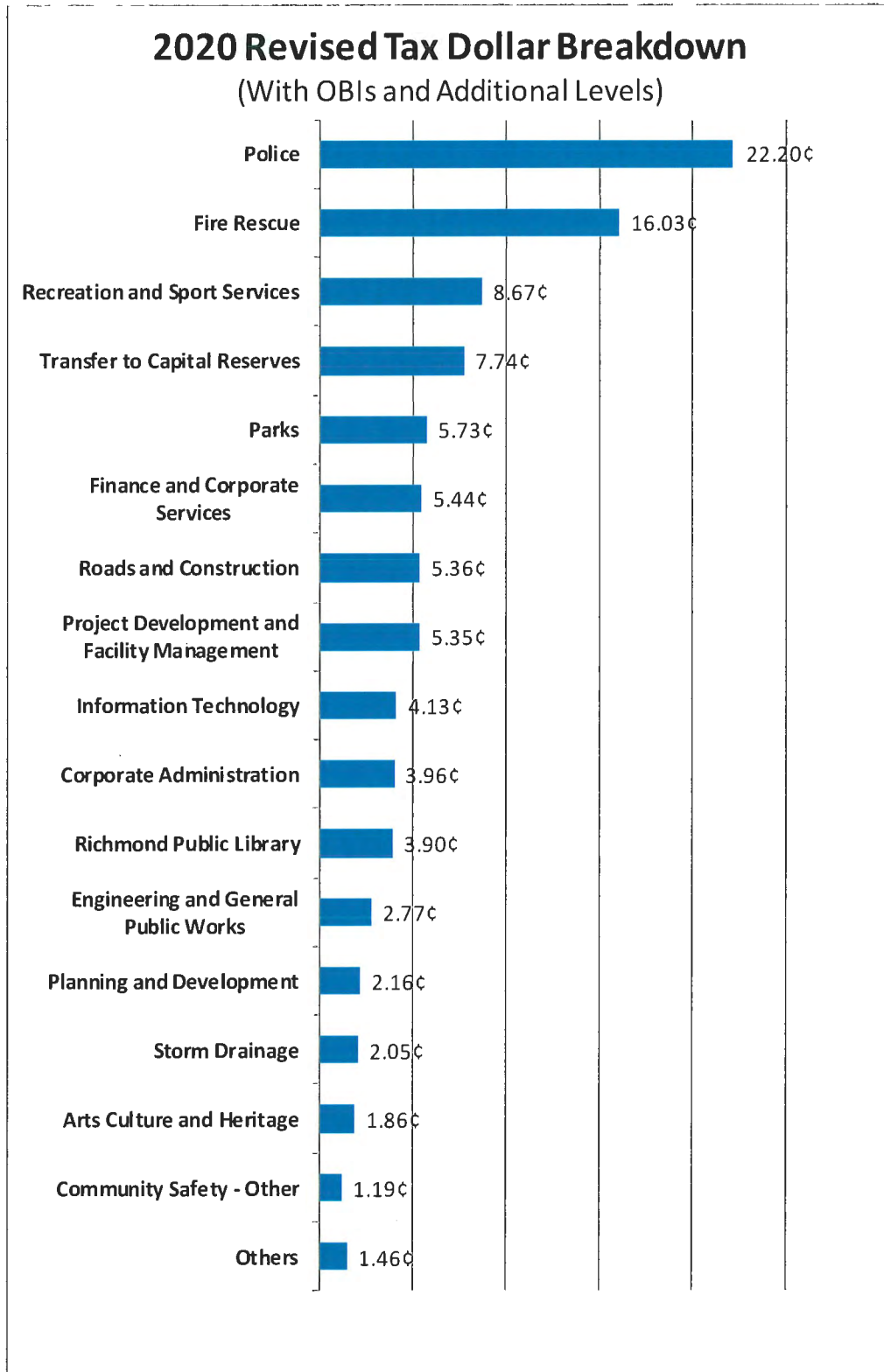
**CITY OF RICHMOND  
REVISED 5 YEAR CAPITAL PLAN SUMMARY (2020 - 2024)  
(in \$000s)**

|   | 2020             | 2021             | 2022             | 2023             | 2024             |
|---|------------------|------------------|------------------|------------------|------------------|
| <b>Infrastructure Program</b>                         |                  |                  |                  |                  |                  |
| Roads   | 52,193           | 14,821           | 14,867           | 14,527           | 13,480           |
| Drainage  | 14,207           | 18,934           | 17,859           | 18,228           | 27,201           |
| Water   | 9,143            | 7,779            | 7,792            | 6,906            | 7,751            |
| Sanitary Sewer  | 15,063           | 11,300           | 15,450           | 13,370           | 10,950           |
| Infrastructure Advanced Design and Minor Public Works | 5,130            | 5,700            | 4,049            | 4,080            | 3,980            |
| <b>Total Infrastructure Program</b>                   | <b>\$95,736</b>  | <b>\$58,534</b>  | <b>\$60,017</b>  | <b>\$57,111</b>  | <b>\$63,362</b>  |
| <b>Building Program</b>                               |                  |                  |                  |                  |                  |
| Building  | 17,620           | 113,610          | 26,800           | 13,700           | 11,160           |
| Heritage  | 7,940            | -                | -                | -                | -                |
| <b>Total Building Program</b>                         | <b>\$25,560</b>  | <b>\$113,610</b> | <b>\$26,800</b>  | <b>\$13,700</b>  | <b>\$11,160</b>  |
| <b>Parks Program</b>                                  |                  |                  |                  |                  |                  |
| Parkland  | 4,000            | 4,000            | 4,000            | 4,000            | 4,000            |
| Parks   | 8,180            | 6,144            | 2,780            | 2,860            | 2,700            |
| <b>Total Parks Program</b>                            | <b>\$12,180</b>  | <b>\$10,144</b>  | <b>\$6,780</b>   | <b>\$6,860</b>   | <b>\$6,700</b>   |
| <b>Public Art Program</b>                             | <b>\$745</b>     | <b>\$150</b>     | <b>\$150</b>     | <b>\$150</b>     | <b>\$150</b>     |
| <b>Land Program</b>                                   | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$5,000</b>   | <b>\$5,000</b>   | <b>\$10,000</b>  |
| <b>Affordable Housing</b>                             | <b>\$400</b>     | <b>\$200</b>     | <b>\$200</b>     | <b>\$200</b>     | <b>\$200</b>     |
| <b>Equipment Program</b>                              |                  |                  |                  |                  |                  |
| Vehicle   | 3,441            | 2,528            | 2,334            | 3,995            | 4,434            |
| Fire Vehicle  | 416              | 1,186            | 1,221            | 1,258            | -                |
| Information Technology                                | 1,996            | 1,386            | 913              | 526              | 548              |
| Equipment   | 538              | 779              | 580              | 581              | 32               |
| <b>Total Equipment Program</b>                        | <b>\$6,391</b>   | <b>\$5,879</b>   | <b>\$5,048</b>   | <b>\$6,360</b>   | <b>\$5,014</b>   |
| <b>Child Care Program</b>                             | <b>\$170</b>     | <b>\$172</b>     | <b>\$174</b>     | <b>\$177</b>     | <b>\$179</b>     |
| <b>Internal Transfers/Debt Payment</b>                | <b>\$5,310</b>   | <b>\$4,586</b>   | <b>\$4,201</b>   | <b>\$4,201</b>   | <b>\$2,866</b>   |
| <b>Contingent External Contributions</b>              | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  | <b>\$10,000</b>  |
| <b>Total Capital Program</b>                          | <b>\$166,492</b> | <b>\$213,275</b> | <b>\$118,370</b> | <b>\$103,759</b> | <b>\$109,631</b> |

**CITY OF RICHMOND  
REVISED 5 YEAR CAPITAL PLAN FUNDING SOURCES (2020-2024)  
(In \$000's)**

|                                     | 2020             | 2021             | 2022             | 2023             | 2024             |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>DCC Reserves</b>                 |                  |                  |                  |                  |                  |
| Drainage DCC                        | -                | 1,510            | -                | -                | 2,144            |
| Park Development DCC                | 6,330            | 3,907            | 1,647            | 1,787            | 1,740            |
| Park Land Acquisition DCC           | 5,964            | 5,964            | 5,964            | 5,964            | 5,964            |
| Roads DCC                           | 13,152           | 8,478            | 8,047            | 8,051            | 5,731            |
| Sanitary DCC                        | 3,527            | -                | 1,428            | -                | 658              |
| Water DCC                           | 138              | 634              | 898              | -                | 673              |
| <b>Total DCC</b>                    | <b>\$29,111</b>  | <b>\$20,493</b>  | <b>\$17,984</b>  | <b>\$15,802</b>  | <b>\$16,910</b>  |
| <b>Statutory Reserves</b>           |                  |                  |                  |                  |                  |
| Affordable Housing                  | 925              | 725              | 725              | 725              | 725              |
| Capital Building and Infrastructure | 24,228           | 64,587           | 6,800            | 13,700           | 10,550           |
| Capital Reserve                     | 16,050           | 53,631           | 28,979           | 8,575            | 14,010           |
| Capstan Station                     | 28,000           | -                | -                | -                | -                |
| Child Care                          | 170              | 172              | 174              | 177              | 179              |
| Drainage Improvement                | 12,415           | 13,552           | 14,577           | 15,603           | 23,286           |
| Equipment Replacement               | 3,655            | 3,392            | 3,310            | 4,833            | 4,066            |
| Leisure Facilities                  | -                | 4,934            | -                | -                | -                |
| Public Art Program                  | 745              | 150              | 150              | 150              | 150              |
| Sanitary Sewer                      | 13,386           | 12,850           | 14,641           | 14,620           | 11,542           |
| Watermain Replacement               | 10,590           | 8,820            | 8,466            | 8,407            | 8,480            |
| <b>Total Statutory Reserves</b>     | <b>\$110,164</b> | <b>\$162,813</b> | <b>\$77,822</b>  | <b>\$66,790</b>  | <b>\$72,988</b>  |
| <b>Other Sources</b>                |                  |                  |                  |                  |                  |
| Enterprise Fund                     | 125              | 550              | 550              | 550              | -                |
| Grant and Developer Contribution    | 16,274           | 15,028           | 15,191           | 14,005           | 13,150           |
| Other Sources                       | 9,368            | 12,221           | 6,248            | 5,862            | 5,883            |
| Rate Stabilization                  | -                | 1,320            | -                | -                | -                |
| Sewer Levy                          | 350              | 100              | -                | 50               | 50               |
| Solid Waste and Recycling           | 450              | 300              | 300              | 300              | 300              |
| Water Levy                          | 650              | 450              | 275              | 400              | 350              |
| <b>Total Other Sources</b>          | <b>\$27,217</b>  | <b>\$29,969</b>  | <b>\$22,564</b>  | <b>\$21,167</b>  | <b>\$19,733</b>  |
| <b>Total Capital Program</b>        | <b>\$166,492</b> | <b>\$213,275</b> | <b>\$118,370</b> | <b>\$103,759</b> | <b>\$109,631</b> |







Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183

The Council of the City of Richmond enacts as follows:

- 1. Schedule "A", Schedule "B" and Schedule "C" which are attached and form part of this bylaw, are adopted as the Revised Consolidated 5 Year Financial Plan (2020-2024).
2. Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10119 is hereby repealed.
3. This Bylaw is cited as "Revised Consolidated 5 Year Financial Plan (2020-2024) Bylaw No. 10183".

FIRST READING

SECOND READING

THIRD READING

ADOPTED

Four horizontal lines for signatures

CITY OF RICHMOND
APPROVED for content by originating dept.
MS
APPROVED for legality by Solicitor
BRB

MAYOR

CORPORATE OFFICER



## SCHEDULE A:

**CITY OF RICHMOND**  
**REVISED CONSOLIDATED 5 YEAR FINANCIAL PLAN (2020-2024)**  
**REVENUE AND EXPENSES**  
(In \$000's)

|                                   | 2020<br>Budget | 2021<br>Plan   | 2022<br>Plan   | 2023<br>Plan   | 2024<br>Plan   |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Revenue:</b>                   |                |                |                |                |                |
| Taxation and Levies               | 239,357        | 250,992        | 264,144        | 278,025        | 291,175        |
| User Fees                         | 115,210        | 121,447        | 128,203        | 135,460        | 143,422        |
| Sales of Services                 | 43,876         | 44,165         | 44,701         | 45,247         | 45,803         |
| Investment Income                 | 18,562         | 19,190         | 19,754         | 20,256         | 20,695         |
| Payments In Lieu Of Taxes         | 14,841         | 14,989         | 15,139         | 15,290         | 15,443         |
| Gaming Revenue                    | 14,500         | 14,500         | 14,500         | 14,500         | 14,500         |
| Other Revenue                     | 14,075         | 14,122         | 16,263         | 18,409         | 18,902         |
| Licenses And Permits              | 11,435         | 11,657         | 11,884         | 12,116         | 12,352         |
| Provincial and Federal Grants     | 9,988          | 9,368          | 9,439          | 9,511          | 9,584          |
| Developer Contributed Assets      | 50,000         | 50,000         | 50,000         | 50,000         | 50,000         |
| Development Cost Charges          | 29,111         | 20,493         | 17,984         | 15,802         | 16,910         |
| Other Capital Funding Sources     | 16,274         | 15,028         | 15,191         | 14,005         | 13,150         |
|                                   | <b>577,229</b> | <b>585,951</b> | <b>607,202</b> | <b>628,621</b> | <b>651,936</b> |
| <b>Expenses:</b>                  |                |                |                |                |                |
| Community Safety                  | 118,205        | 122,450        | 127,353        | 131,159        | 135,038        |
| Engineering and Public Works      | 78,618         | 77,180         | 78,804         | 80,034         | 81,423         |
| Community Services                | 71,936         | 68,225         | 69,622         | 73,184         | 74,820         |
| Finance and Corporate Services    | 25,625         | 23,990         | 24,525         | 25,131         | 25,747         |
| Planning and Development Services | 24,342         | 23,904         | 24,386         | 24,934         | 25,538         |
| Fiscal                            | 22,507         | 21,016         | 21,959         | 24,810         | 27,847         |
| Corporate Administration          | 13,977         | 13,817         | 14,135         | 14,521         | 14,917         |
| Debt Interest                     | 1,677          | 1,677          | 1,677          | 1,677          | 838            |
| Utility Budget                    |                |                |                |                |                |
| Water Utility                     | 46,397         | 49,427         | 53,234         | 57,435         | 62,101         |
| Sanitary Sewer Utility            | 37,540         | 40,135         | 42,614         | 45,310         | 48,240         |
| Sanitation and Recycling          | 20,826         | 20,170         | 20,576         | 20,999         | 21,432         |
| Richmond Public Library           | 11,095         | 11,052         | 11,269         | 11,533         | 11,805         |
| Richmond Olympic Oval Corporation | 17,120         | 17,409         | 17,736         | 18,104         | 18,481         |
|                                   | <b>489,865</b> | <b>490,452</b> | <b>507,890</b> | <b>528,831</b> | <b>548,227</b> |
| <b>Annual Surplus</b>             | <b>87,364</b>  | <b>95,499</b>  | <b>99,312</b>  | <b>99,790</b>  | <b>103,709</b> |

**SCHEDULE A (CONT'D):**

**CITY OF RICHMOND  
REVISED CONSOLIDATED 5 YEAR FINANCIAL PLAN (2020-2024)  
TRANSFERS  
(In \$000's)**

|   | 2020<br>Budget | 2021<br>Plan  | 2022<br>Plan  | 2023<br>Plan  | 2024<br>Plan   |
|---|----------------|---------------|---------------|---------------|----------------|
| <b>Transfers:</b>   |                |               |               |               |                |
| Debt Principal  | 5,149          | 5,355         | 5,570         | 5,792         | 6,024          |
| Transfer To (From) Reserves                                 | 74,424         | 79,925        | 79,534        | 82,213        | 85,020         |
| Transfer To (From) Surplus                                  | (20,410)       | (7,711)       | 2,563         | 3,699         | 3,256          |
| Capital Expenditures - Current Year                         | 166,492        | 213,275       | 118,370       | 103,758       | 109,631        |
| Capital Expenditures - Prior Years                          | 308,609        | 114,470       | 75,154        | 41,819        | 41,819         |
| Capital Expenditures - Developer<br>Contributed Assets      | 50,000         | 50,000        | 50,000        | 50,000        | 50,000         |
| Capital Expenditures - Richmond Public<br>Library           | 892            | 892           | 892           | 892           | 892            |
| Capital Expenditures - Richmond<br>Olympic Oval Corporation | 1,721          | 1,970         | 2,215         | 2,236         | 2,548          |
| Capital Funding   | (499,513)      | (359,677)     | (234,986)     | (190,619)     | (195,481)      |
| <b>Transfers/Amortization offset:</b>                       | <b>87,364</b>  | <b>95,499</b> | <b>99,312</b> | <b>99,790</b> | <b>103,709</b> |
| <b>Balanced Budget</b>                                      | <b>\$-</b>     | <b>\$-</b>    | <b>\$-</b>    | <b>\$-</b>    | <b>\$-</b>     |
| <b>Tax Increase</b>   | <b>2.97%</b>   | <b>4.03%</b>  | <b>4.44%</b>  | <b>4.50%</b>  | <b>4.01%</b>   |

**SCHEDULE B:**

**CITY OF RICHMOND  
REVISED 5 YEAR FINANCIAL PLAN  
CAPITAL FUNDING SOURCES (2020-2024)  
(In \$000's)**

|                                     | 2020             | 2021             | 2022             | 2023             | 2024             |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>DCC Reserves</b>                 |                  |                  |                  |                  |                  |
| Drainage DCC                        | -                | 1,510            | -                | -                | 2,144            |
| Park Development DCC                | 6,330            | 3,907            | 1,647            | 1,787            | 1,740            |
| Park Land Acquisition DCC           | 5,964            | 5,964            | 5,964            | 5,964            | 5,964            |
| Roads DCC                           | 13,152           | 8,478            | 8,047            | 8,051            | 5,731            |
| Sanitary DCC                        | 3,527            | -                | 1,428            | -                | 658              |
| Water DCC                           | 138              | 634              | 898              | -                | 673              |
| <b>Total DCC</b>                    | <b>\$29,111</b>  | <b>\$20,493</b>  | <b>\$17,984</b>  | <b>\$15,802</b>  | <b>\$16,910</b>  |
| <b>Statutory Reserves</b>           |                  |                  |                  |                  |                  |
| Affordable Housing                  | 925              | 725              | 725              | 725              | 725              |
| Capital Building and Infrastructure | 24,228           | 64,587           | 6,800            | 13,700           | 10,550           |
| Capital Reserve                     | 16,050           | 53,631           | 28,979           | 8,575            | 14,010           |
| Capstan Station                     | 28,000           | -                | -                | -                | -                |
| Child Care                          | 170              | 172              | 174              | 177              | 179              |
| Drainage Improvement                | 12,415           | 13,552           | 14,577           | 15,603           | 23,286           |
| Equipment Replacement               | 3,655            | 3,392            | 3,310            | 4,833            | 4,066            |
| Leisure Facilities                  | -                | 4,934            | -                | -                | -                |
| Public Art Program                  | 745              | 150              | 150              | 150              | 150              |
| Sanitary Sewer                      | 13,386           | 12,850           | 14,641           | 14,620           | 11,542           |
| Watermain Replacement               | 10,590           | 8,820            | 8,466            | 8,407            | 8,480            |
| <b>Total Statutory Reserves</b>     | <b>\$110,164</b> | <b>\$162,813</b> | <b>\$77,822</b>  | <b>\$66,790</b>  | <b>\$72,988</b>  |
| <b>Other Sources</b>                |                  |                  |                  |                  |                  |
| Enterprise Fund                     | 125              | 550              | 550              | 550              | -                |
| Grant and Developer Contribution    | 16,274           | 15,028           | 15,191           | 14,005           | 13,150           |
| Other Sources                       | 9,368            | 12,221           | 6,248            | 5,862            | 5,883            |
| Rate Stabilization                  | -                | 1,320            | -                | -                | -                |
| Sewer Levy                          | 350              | 100              | -                | 50               | 50               |
| Solid Waste and Recycling           | 450              | 300              | 300              | 300              | 300              |
| Water Levy                          | 650              | 450              | 275              | 400              | 350              |
| <b>Total Other Sources</b>          | <b>\$27,217</b>  | <b>\$29,969</b>  | <b>\$22,564</b>  | <b>\$21,167</b>  | <b>\$19,733</b>  |
| <b>Total Capital Program</b>        | <b>\$166,492</b> | <b>\$213,275</b> | <b>\$118,370</b> | <b>\$103,759</b> | <b>\$109,631</b> |



**SCHEDULE C:**

**CITY OF RICHMOND  
CONSOLIDATED 5 YEAR FINANCIAL PLAN (2020-2024)  
STATEMENT OF POLICIES AND OBJECTIVES**

**Revenue Proportions By Funding Source**

Property taxes are the largest portion of revenue for any municipality. Taxes provide a stable and consistent source of revenue for many services that are difficult or undesirable to fund on a user-pay basis. These include services such as community safety, general government, libraries and park maintenance.

**Objective:**

- Maintain revenue proportion from property taxes at current level or lower

**Policies:**

- Tax increases will be at CPI + 1% for transfers to reserves
- Annually, review and increase user fee levels by consumer price index (CPI).
- Any increase in alternative revenues and economic development beyond all financial strategy targets can be utilized for increased levels of service or to reduce the tax rate.

Table 1 shows the proportion of total revenue proposed to be raised from each funding source in 2020.

**Table 1:**

| <b>Funding Source</b>                       | <b>% of Total Revenue</b> |
|---|---------------------------|
| Property Taxes                              | 49.7%                     |
| User Fees                                   | 23.9%                     |
| Sales of Services                           | 9.1%                      |
| Investment Income                           | 3.8%                      |
| Payments in Lieu of Taxes                   | 3.1%                      |
| Gaming Revenue                              | 3.0%                      |
| Licenses and Permits                        | 2.4%                      |
| Provincial and Federal Grants               | 2.1%                      |
| Other                                       | 2.9%                      |
| Total Operating and Utility Funding Sources | 100.0%                    |

**SCHEDULE C (CONT'D):**

**CITY OF RICHMOND  
CONSOLIDATED 5 YEAR FINANCIAL PLAN (2020-2024)  
STATEMENT OF POLICIES AND OBJECTIVES**

**Distribution of Property Taxes**

Table 2 provides the estimated 2020 distribution of property tax revenue among the property classes.

**Objective:**

- Maintain the City's business to residential tax ratio in the middle in comparison to other municipalities. This will ensure that the City will remain competitive with other municipalities in attracting and retaining businesses.

**Policies:**

- Regularly review and compare the City's tax ratio between residential property owners and business property owners relative to other municipalities in Metro Vancouver.

**Table 2:** (Based on the 2020 Revised Roll figures)

| Property Class       | % of Tax Burden |
|----------------------|-----------------|
| Residential (1)      | 56.53%          |
| Business (6)         | 34.64%          |
| Light Industry (5)   | 6.80%           |
| Others (2,3,4,8 & 9) | 2.03%           |
| Total                | 100.00%         |

**Permissive Tax Exemptions****Objective:**

- Council passes the annual permissive exemption bylaw to exempt certain properties from property tax in accordance with guidelines set out by Council Policy and the Community Charter. There is no legal obligation to grant exemptions.
- Permissive exemptions are evaluated with consideration to minimizing the tax burden to be shifted to the general taxpayer.

**Policy:**

- Exemptions are reviewed on an annual basis and are granted to those organizations meeting the requirements as set out under Council Policy 3561 and Sections 220 and 224 of the *Community Charter*.