

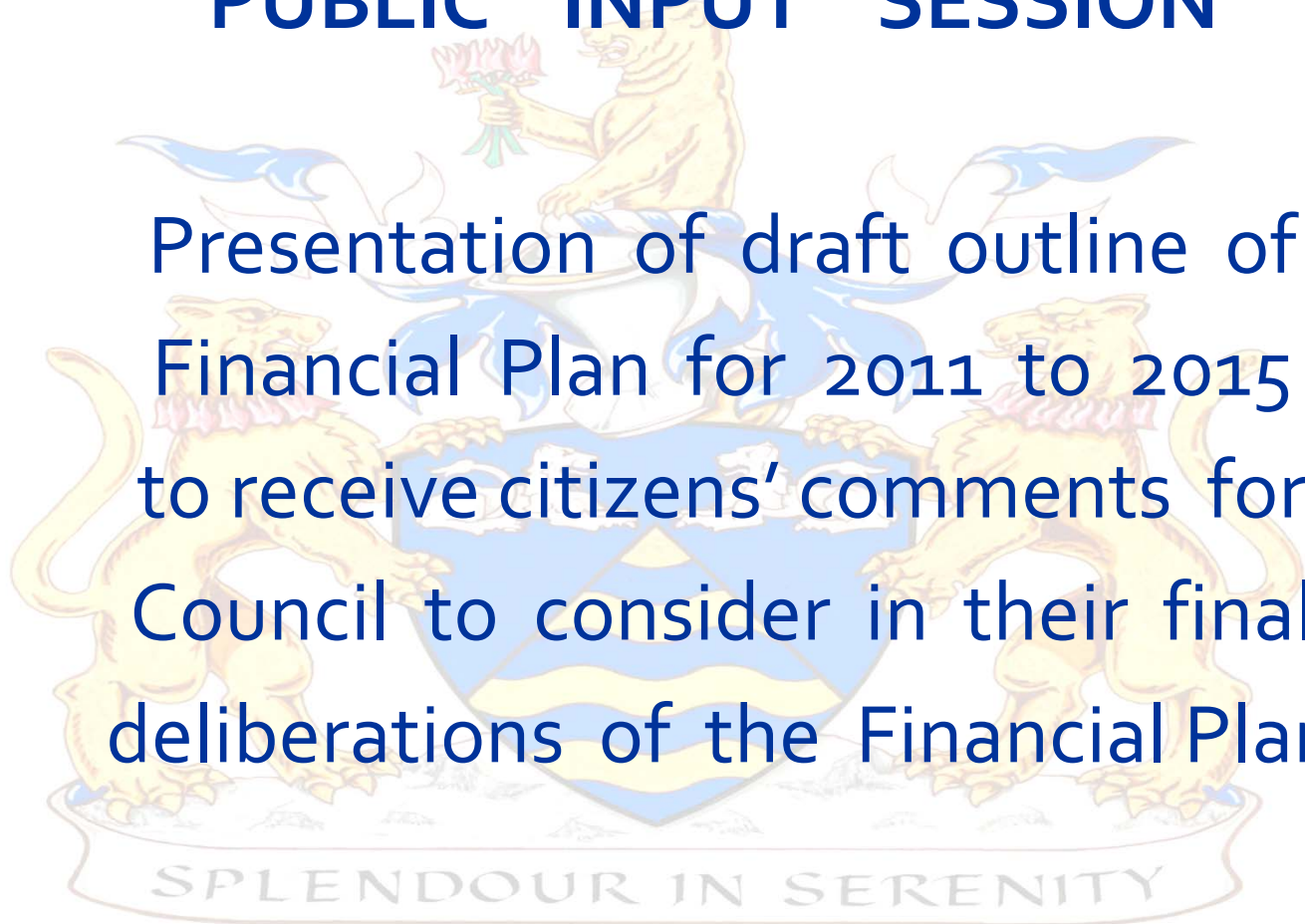
Financial Plan



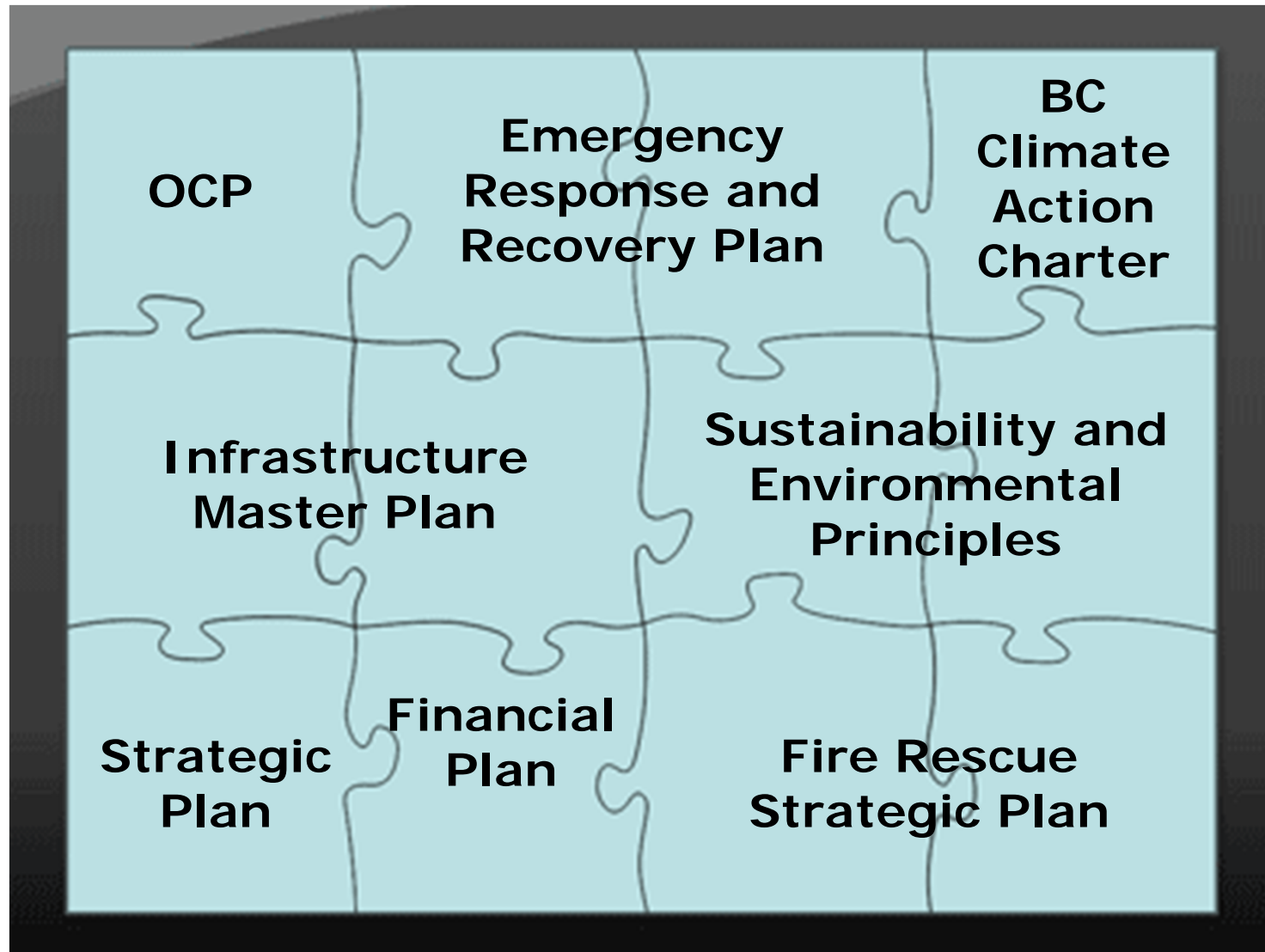
Financial Plan

PUBLIC INPUT SESSION

Presentation of draft outline of Financial Plan for 2011 to 2015 to receive citizens' comments for Council to consider in their final deliberations of the Financial Plan



Financial Planning



Five Year Plan

- ❖ Official Community Plan
 - ❖ Strategic Plan,
 - ❖ Financial Plan,
- ❖ Infrastructure Master Plan,
- ❖ Fire Rescue Strategic Plan,
- ❖ Emergency Response & Recovery Plan,
- ❖ Sustainability & Environmental Principles,
- ❖ BC Climate Action Charter



**Five Year Financial Plan 2011 – 2015 and
Five Year Capital Plan**

S P L E N D O R I N C O M M U N I T Y

Municipal Operations

General Operating & Capital Fund

- General Funds

- Fire Funds

- Solid Waste Funds

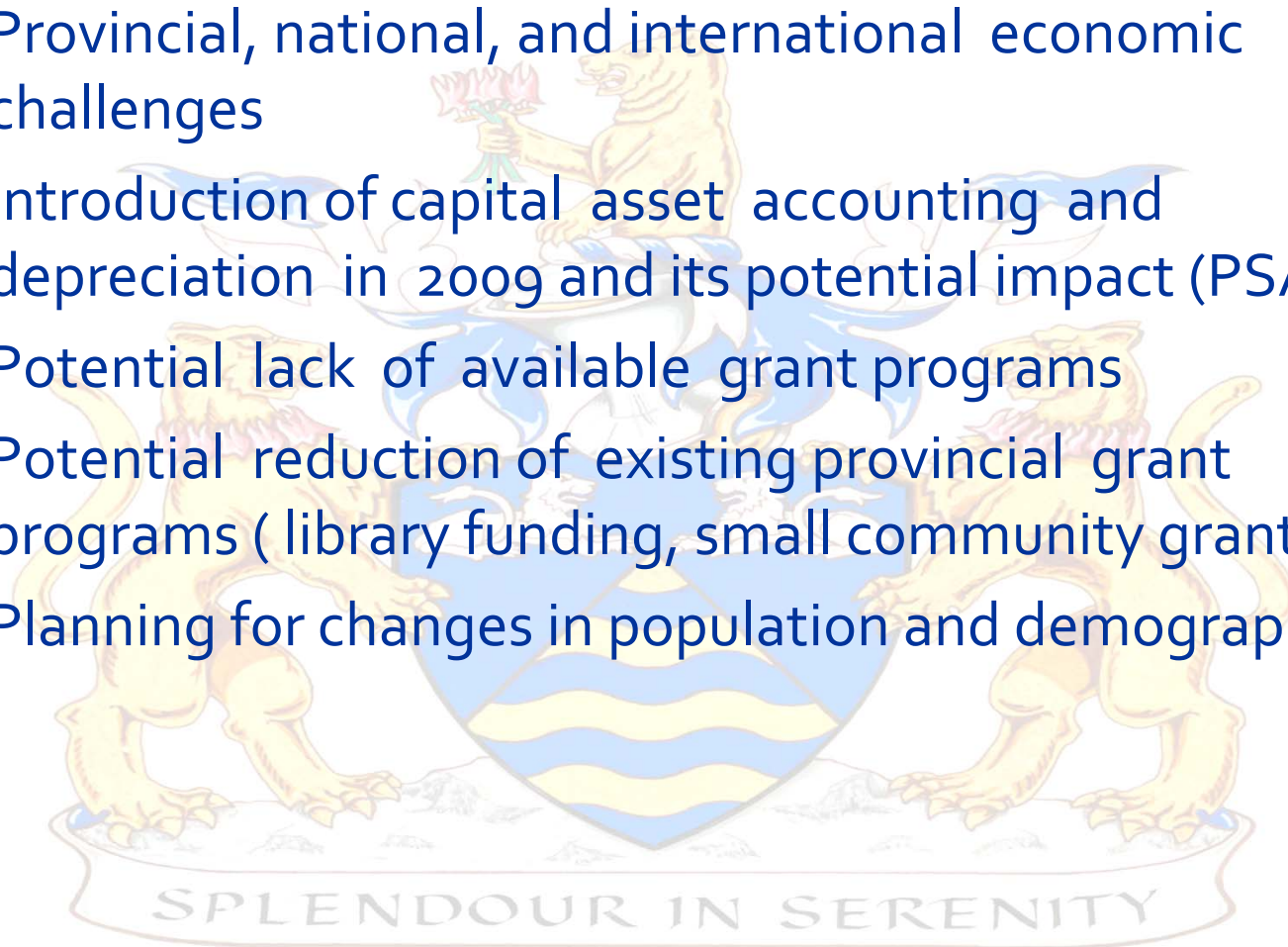
Water Operating & Capital Fund

Sewer Operating & Capital Fund



External Factors

- Provincial, national, and international economic challenges
- Introduction of capital asset accounting and depreciation in 2009 and its potential impact (PSAB)
- Potential lack of available grant programs
- Potential reduction of existing provincial grant programs (library funding, small community grants)
- Planning for changes in population and demographics



Local Factors

- Water UV treatment and maintenance costs
- New treatment plant and upgraded reservoir capacity
- Lower Lions Bay water main replacement
- Village road improvements
- Upgrading of fire truck and equipment
- Improvements to Emergency Operations Centre and the new Emergency Plan
- Operational costs for higher level of maintenance of water and sewer systems
- Improvements to parks and trails interconnectivity
- Bylaw enforcement of local regulations (i.e. - parking, dogs, park hours, etc.)
- Planning for changing demographics



Lions Bay in Context

- Scenic location
- Peaceful, low crime rate
- High volunteer participation
- Many talented residents
 - Arts, Culture, Gardeners, and Hikers etc...
- Limited growth potential
- Secluded community
- Accessible to Lower Mainland (highway and transit)
- Lack of services for youth and seniors
- Scarcity of sources of revenue
- Low commercial and industrial tax base
- Minimal economies of scale
- Aging population



Major Cost Drivers 2011

Infrastructure Master Plan

- Rock Slope Scaling
- Lower Lions Bay Water Main Replacement
- Local Roads Improvement and Maintenance Program

Operations

- Official Community Plan Implementation
- Emergency Operations Centre
- Solid, Recycling, and Green Yard Waste
- Computers and Communications (Website/GIS)
- Metro Vancouver CUPE Negotiated Agreement
- Capital Equipment
 - Public Works Fleet / Fire Truck

Initiatives - 2011

- Interconnectivity Trail – Brunswick Beach to Kelvin Grove
- Celebrations – 40th Anniversary
- Bylaw Enforcement (Parking / Animal Control)
- Pursuit of Grants
- Harvey and Magnesia Water UV Treatment Plants Maintenance
- Bike Path Enhancements and Linkage with Neighbourhoods
- Lower Lions Bay Water Main Replacement
- Community Centre and Municipal Hall Review
- Communication and Computers (Website / GIS)
- Public Works Fleet Review
- GHG emission tracking

The coat of arms of the City of Richmond is centered in the background. It features a shield with a blue and yellow wavy pattern, flanked by two golden lions. Above the shield is a crest with a golden lion holding a sword. Below the shield is a banner with the motto "SPLENDOUR IN SERENITY".

SPLENDOUR IN SERENITY

Sources of Financing

Where The Money Comes From:

- Property Taxation
- Parcel Taxes
- User Fees for Services
- Rentals
- Licenses and Permits
- Government Grants
- Reserves
- Debt
- Investment Income
- Sale of Assets (land etc.)



Sources of Funds

- **General Fund:**

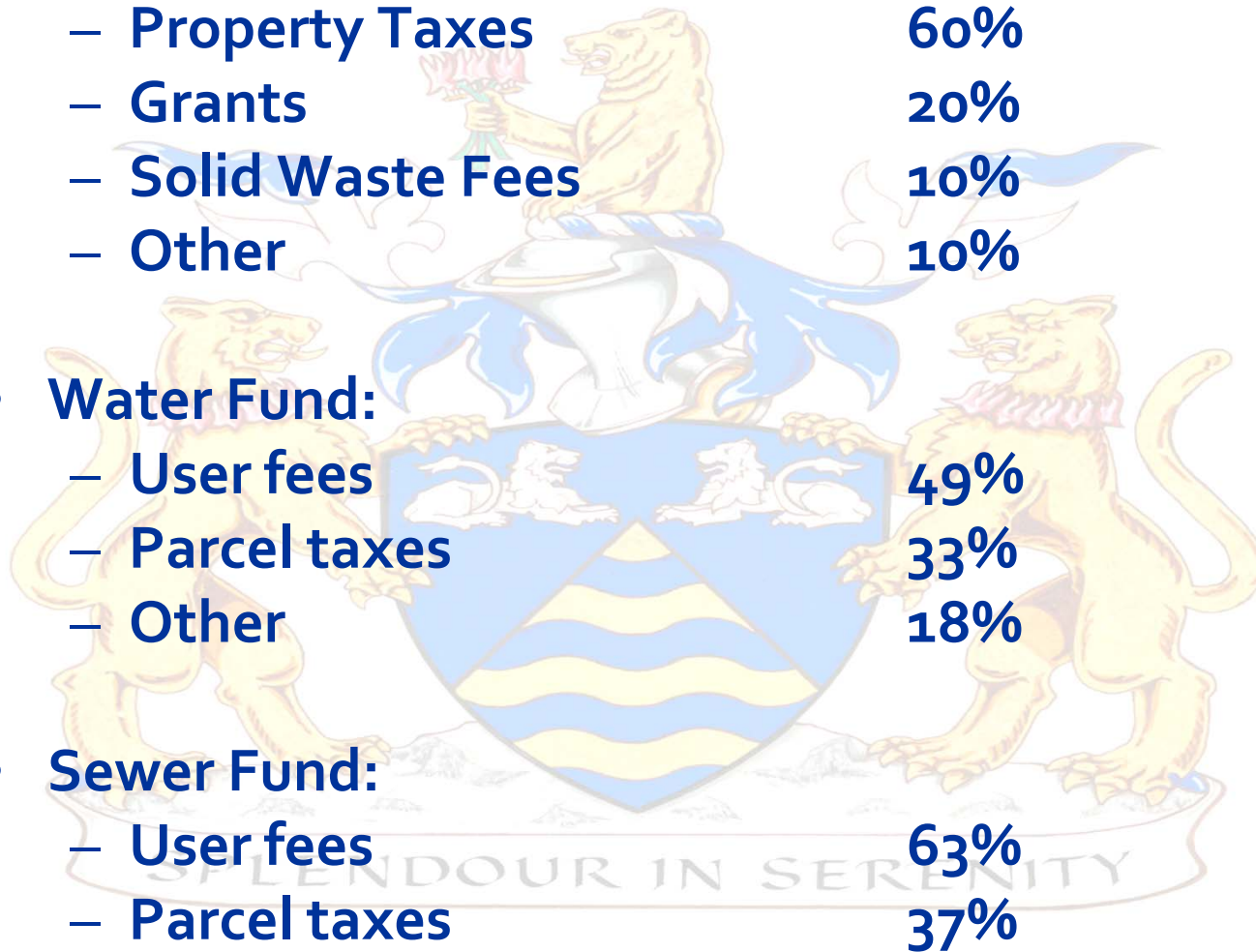
- Property Taxes 60%
- Grants 20%
- Solid Waste Fees 10%
- Other 10%

- **Water Fund:**

- User fees 49%
- Parcel taxes 33%
- Other 18%

- **Sewer Fund:**

- User fees 63%
- Parcel taxes 37%



General Operating Fund 2011 – 2015

	2011	2012	2013	2014	2015
REVENUE					
Property Taxes	1,004,653.25	1,064,932.45	1,118,179.07	1,174,088.02	1,232,792.42
Fees and Charges	179,665.00	206,614.75	237,606.96	273,248.01	314,235.21
Licences and Permits	25,000.00	25,750.00	26,393.75	27,053.59	27,729.93
Other Revenue	120,950.00	124,578.50	128,315.86	132,165.33	136,130.29
Government Grants	332,050.00	305,000.00	305,000.00	305,000.00	305,000.00
Fiscal Interest (PTax)	12,500.00	11,400.00	11,400.00	11,400.00	11,400.00
Total	1,674,818.25	1,738,275.70	1,826,895.63	1,922,954.95	2,027,287.85

General Operating Fund 2011 – 2015

	2011	2012	2013	2014	2015
EXPENDITURES					
General Government	519,601.50	529,993.53	545,893.34	562,270.14	579,138.24
Protective Services	207,331.00	211,477.62	215,707.17	220,021.32	224,421.74
Public Works	389,451.70	401,135.25	413,169.31	425,564.39	438,331.32
Solid Waste and Recycling	179,665.00	206,614.75	237,606.96	273,248.01	314,235.21
Recreation and Culture	263,305.00	268,571.10	276,628.23	284,927.08	293,474.89
Capital Expenses	100,589.05	105,000.00	105,000.00	80,000.00	80,000.00
Fiscal Expenses	14,875.00	15,483.45	15,947.95	16,426.39	16,919.18
Internal Transfer to Reserves	0.00	0.00	16,942.66	60,497.63	80,767.26
Total	1,674,818.25	1,738,275.70	1,826,895.63	1,922,954.95	2,027,287.85

Water Utility Operating Fund 2011 -2015

	2011	2012	2013	2014	2015
REVENUES					
Water Parcel Tax	193,085.00	216,890.00	216,890.00	216,890.00	216,890.00
Water Parcel Tax - Brunswick Beach	10,585.00	11,890.00	11,890.00	11,890.00	11,890.00
User Fees	296,700.00	305,601.00	314,769.03	324,212.10	333,938.46
Other	7,900.00	5,000.00	5,000.00	5,000.00	5,000.00
Debenture Financing	110,630.00	0.00	0.00	0.00	0.00
Total	618,900.00	539,381.00	548,549.03	557,992.10	567,718.46
EXPENDITURES					
Operation & Maintenance	211,127.00	232,239.70	255,463.67	281,010.04	309,111.04
Capital Program Debenture Payment	51,925.00	51,925.00	51,925.00	51,925.00	51,925.00
Capital Program Debenture Interest	76,848.00	76,848.00	76,848.00	76,848.00	76,848.00
Water Capital Projects	279,000.00	79,000.00	79,000.00	79,000.00	79,000.00
Transfer to Water Reserves	0.00	99,368.30	85,312.36	69,209.06	50,834.42
Total	618,900.00	539,381.00	548,549.03	557,992.10	567,718.46

Sewer* Utility Operating Fund 2011 - 2015

	2011	2012	2013	2014	2015
REVENUES					
Sewer Parcel Tax	19,400.00	19,400.00	19,400.00	19,400.00	19,400.00
User Fees	32,400.00	34,590.00	36,889.50	39,303.98	41,839.17
Total	51,800.00	53,990.00	56,289.50	58,703.98	61,239.17
EXPENDITURES					
Operation & Maintenance	43,800.00	45,990.00	48,289.50	50,703.98	53,239.17
Capital	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Transfer to Sewer Reserve	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Total	51,800.00	53,990.00	56,289.50	58,703.98	61,239.17

*Kelvin Grove only

Infrastructure Capital Program 2011 - 2015

	2011	2012	2013	2014	2015
CAPITAL EXPENDITURES					
Communication & Computers	9,400.00	5,000.00	5,000.00	5,000.00	5,000.00
Fire Capital Safety Equipment	62,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Fire Truck	50,000.00	0.00	0.00	0.00	0.00
Public Works Vehicle Fleet	25,300.00	24,000.00	24,000.00	24,000.00	24,000.00
Facility Maintenance (CH)	160,000.00	16,000.00	16,000.00	16,000.00	16,000.00
Parks and Grounds	75,000.00	10,000.00	10,000.00	0.00	0.00
Major Projects & Facilities	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Bus Kiosks	15,000.00	15,000.00	15,000.00	0.00	0.00
Road Program	60,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Bayview Flume / Water Loss	60,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Rock Slope Scaling	250,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Hydrant Installations	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00
PRV	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Water Main Upgrades	900,000.00	0.00	0.00	0.00	0.00
Sewer Lines Maintenance	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Sewer Upgrades	0.00	0.00	0.00	0.00	0.00
Total	1,705,700.00	289,000.00	289,000.00	264,000.00	264,000.00

Infrastructure Capital Sources of Funding 2011-2015

	2011	2012	2013	2014	2015
REVENUE SOURCES					
General Operating Budget	38,589.00	80,000.00	80,000.00	55,000.00	55,000.00
General Operating Fire Budget	62,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Federal / Provincial Grants	75,000.00	0.00	0.00	0.00	0.00
Fire Truck Sale	10,000.00	0.00	0.00	0.00	0.00
Transfer from Reserves	61,111.00	0.00	0.00	0.00	0.00
Water Operating Budget	279,000.00	79,000.00	79,000.00	79,000.00	79,000.00
Water - Provincial Grants	558,000.00	0.00	0.00	0.00	0.00
Sewer Operating Budget	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Debenture Borrowed	617,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Total	1,705,700.00	289,000.00	289,000.00	264,000.00	264,000.00

SPLENDOUR IN SERENITY

Summary of Reserves

December 31, 2011 Projected:

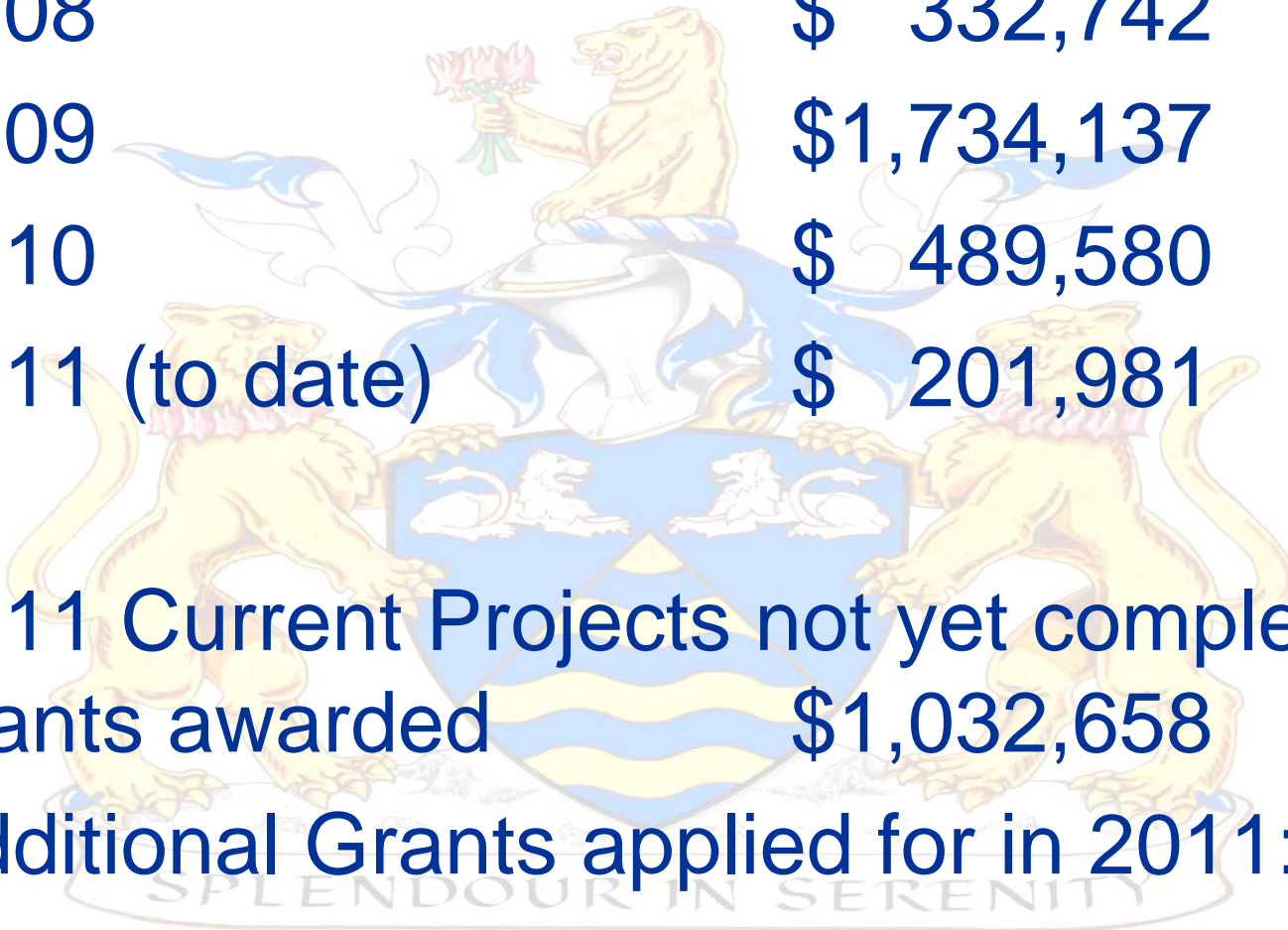


The background of the slide features the coat of arms of the City of London, which includes a shield with a blue and yellow striped pattern, supported by two golden lions, and a banner at the bottom with the motto 'SPLENDOUR IN SERENITY'.

History of Grants

Grants Received:

- 2008 \$ 332,742
- 2009 \$1,734,137
- 2010 \$ 489,580
- 2011 (to date) \$ 201,981
- 2011 Current Projects not yet complete, grants awarded \$1,032,658
- Additional Grants applied for in 2011:
\$ 707,765

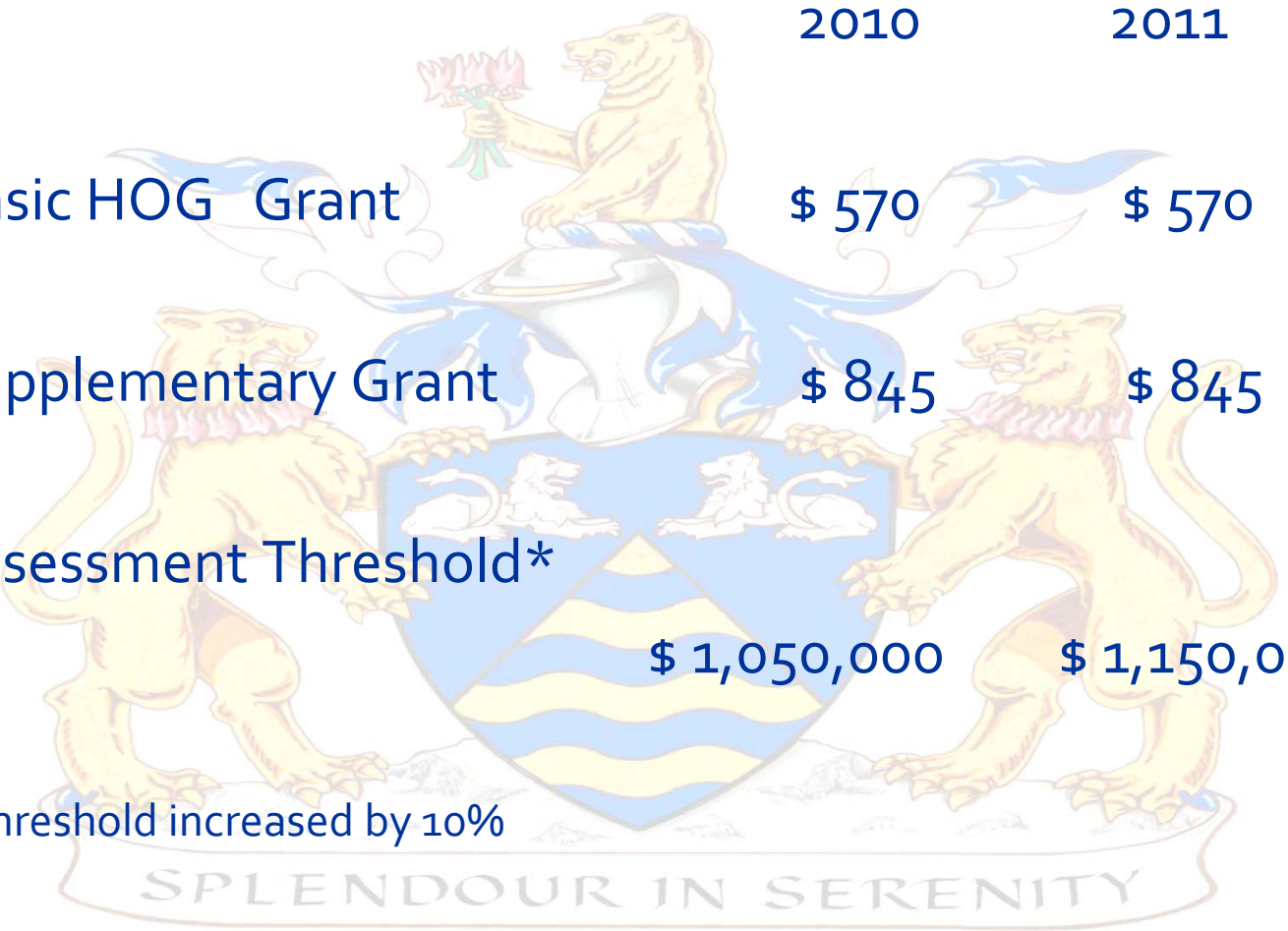


Assessments 2011

	Taxable Value	Number	Average
Vacant Land	22,607,400	53	426,555
Single Family	590,736,000	519	1,138,220
Strata	9,979,800	26	383,838
Other - Res			
Utilities	532,090		
Business	1,066,000		
Recreation	285,000		
Other	348,800		
Total	625,555,090		

Data from BC Assessment Authority 2011 Roll Totals - Revised Roll Total March 18, 2011

Provincial Home Owner Grant



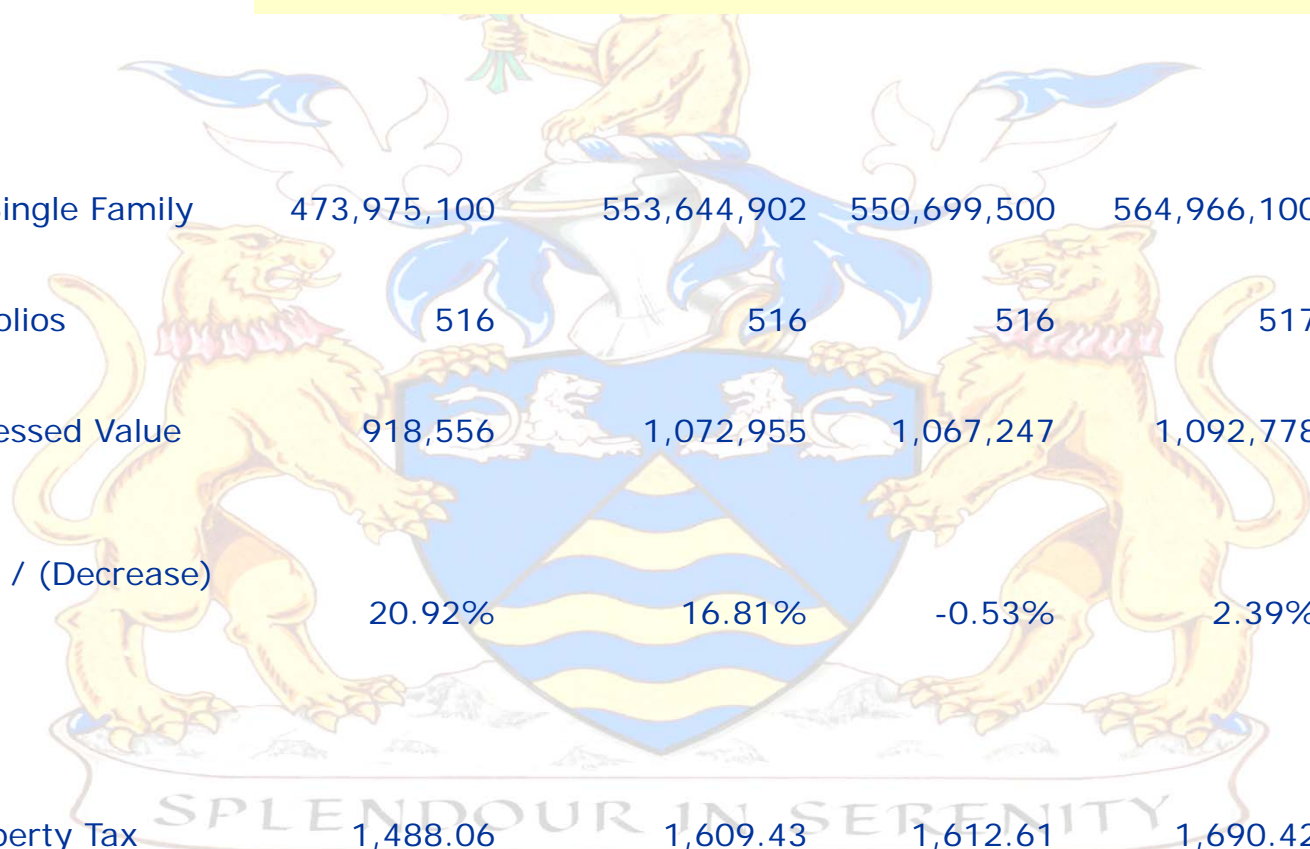
	2010	2011
Basic HOG Grant	\$ 570	\$ 570
Supplementary Grant	\$ 845	\$ 845
Assessment Threshold*	\$ 1,050,000	\$ 1,150,000

*Threshold increased by 10%

SPLENDOUR IN SERENITY

Average Single Family Residential Assessments and Property Taxes

As of July 1	2007	2008	2009	2010	2011
Residential Single Family	473,975,100	553,644,902	550,699,500	564,966,100	590,816,000
Number of Folios	516	516	516	517	519
Average Assessed Value	918,556	1,072,955	1,067,247	1,092,778	1,138,373
Net Increase / (Decrease) Value	20.92%	16.81%	-0.53%	2.39%	4.17%
Average Property Tax	1,488.06	1,609.43	1,612.61	1,690.42	1803.21



Other Government Taxes

- Major Taxes:

School Tax

Trans Link

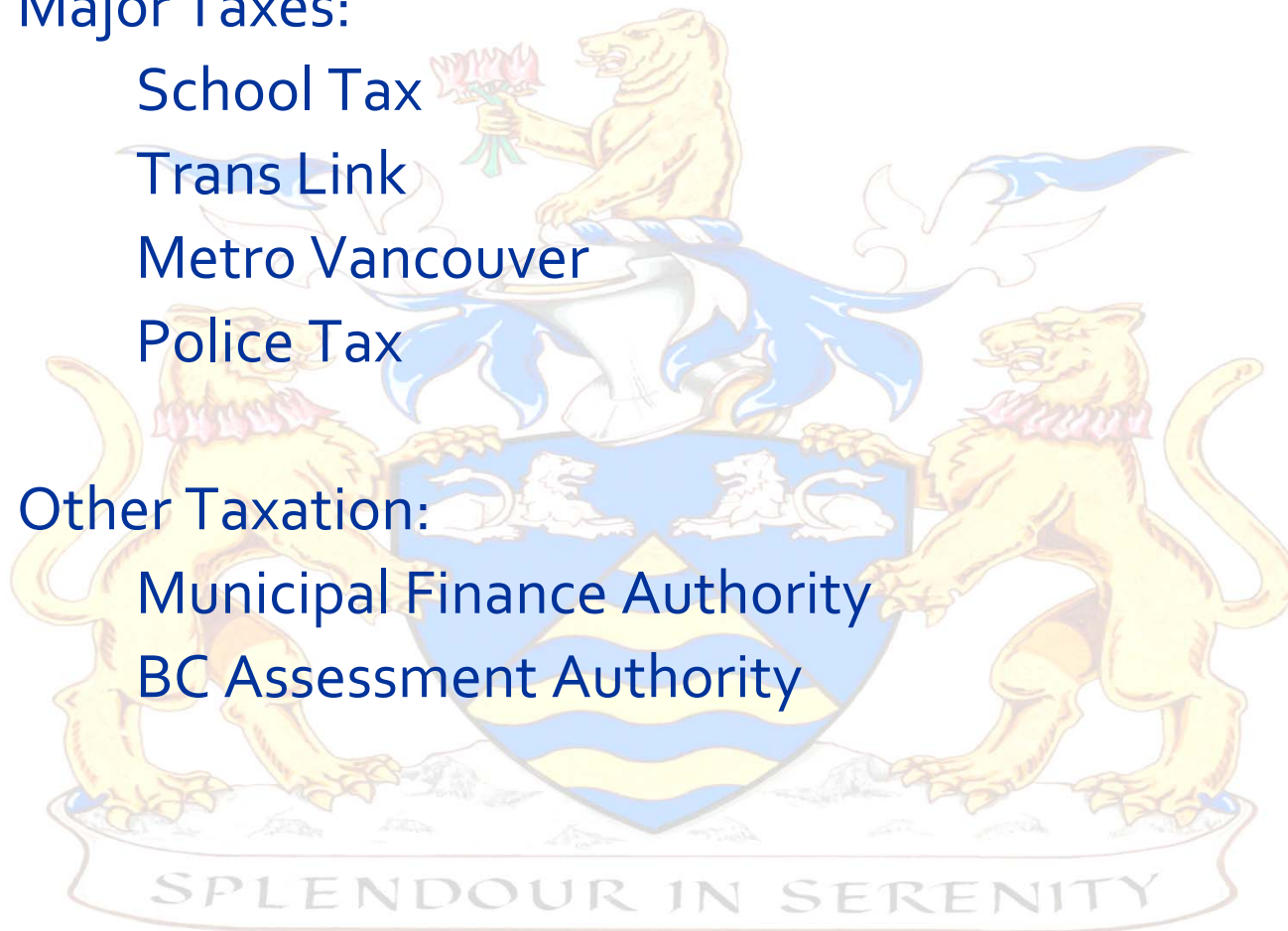
Metro Vancouver

Police Tax

- Other Taxation:

Municipal Finance Authority

BC Assessment Authority



Questions

