



City of
Richmond
British Columbia, Canada

2023 Annual Report Highlights

For the year ended December 31, 2023



RICHMOND CITY COUNCIL



Back row, left to right:

Lieutenant Jim Dickson (Richmond Fire-Rescue), Councillor Andy Hobbs, Councillor Kash Heed, Councillor Laura Gillanders, Councillor Michael Wolfe, Constable Jordan Hitchon (Richmond RCMP)

Front row, left to right:

Councillor Alexa Loo, Councillor Bill McNulty, Mayor Malcolm Brodie, Councillor Chak Au, Councillor Carol Day

CONNECT WITH RICHMOND CITY COUNCIL

To contact Council, email MayorAndCouncillors@richmond.ca or call 604-276-4000.

For Council meeting agendas and minutes, visit richmond.ca/agendas.

To live stream Council meetings or view videos of past meetings, visit richmond.ca/WatchOnline.



The City of Richmond is proud of its diverse and committed workforce. This year, we asked our employees to take photos and send us images of “their Richmond” for this report. Photos with the camera icon are just some of the submissions, and we are delighted to share them with you. None are professional photographers.

COVER PHOTO: THE HORSESHOE SLOUGH PUMP STATION, ONE OF 39 PUMP STATIONS IN RICHMOND, PROTECTS THE COMMUNITY AND IS AN ESSENTIAL PIECE OF THE CITY’S FLOOD PROTECTION MEASURES.

CITY OF RICHMOND, BRITISH COLUMBIA 2023 ANNUAL REPORT HIGHLIGHTS

FOR THE YEAR ENDED DECEMBER 31, 2023

CONTENTS

- Richmond City Council2
- Message from the Mayor.....4
- Message from the Chief
Administrative Officer.....6
- 2023 Achievement highlights.....9
- Proud, strong and vibrant.
Welcome to Richmond..... 12
- 2023 Awards 15
- Report from the General Manager,
Finance and Corporate Services..... 18
- Richmond at a glance20
- Major services provided by
the City of Richmond.....22
- City of Richmond contacts.....23

This report features highlights from Richmond’s 2023 Annual Report. For the detailed 2023 Annual Report that meets legislated requirements, or for an online copy of this highlights report, please visit richmond.ca/AnnualReport.

This report was prepared by the City of Richmond Finance and Corporate Communications and Marketing Departments. Design, layout and production by the City of Richmond Production Centre. © 2024 City of Richmond.

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“Our vision is to be the most appealing, livable and well-managed community in Canada.”

 VIEW FROM THE SOUTH SIDE OF CITY HALL
PHOTO BY NICOLE JOE, DEPARTMENTAL ASSOCIATE 3, FINANCE
CITY EMPLOYEE SINCE 2023

MESSAGE FROM THE MAYOR



The City of Richmond and our City Council continued to be civic leaders in 2023 thanks to a number of bold, innovative and sustainable programs that benefitted residents as well as businesses.

Despite stubbornly high inflation and interest rates, Richmond showcased an active year with a robust, stable economy as well as a commitment to addressing community needs.


As housing affordability dominated public, media and government conversations, Council took action to encourage the availability of various forms of affordable rental accommodation. It approved a project in the City Centre that will see a total of over 1,350 units built, including 156 Low End Market Rental units and 120 market rental units. At Public Hearings, Council also approved over

1,000 townhouse and condominium units across the city of which almost 300 will be affordable rental units and 200 will be permanent market rentals.

Challenges in housing affordability gave rise to increased risks of homelessness. Council took steps to support those in need by adding capacity at the Richmond House Emergency Shelter. Warming Centres at South Arm and Brighthouse Parks, as well as the ongoing operation of a Drop-In Centre and Shower Program near City Hall, were also extended.

The City issued building permits with an overall construction value exceeding \$750 million in 2023. Major residential construction projects started over the past year, including the \$500 million Richmond Centre redevelopment that will provide over 1,100 residential units and additional



 SERENE SKIES OVER THE FRASER RIVER
PHOTO BY CYNTHIA NG, DEPARTMENTAL ASSOCIATE 2,
COMMUNITY SERVICES—PLANNING AND PROJECTS
CITY EMPLOYEE SINCE 2023

retail space in the City Centre.

Richmond's commitment to environmental sustainability was evident when Council adopted a Circular City Strategy in April as the guiding framework for environmental action. With six strategic directions and 84 actions, the strategy is the first of its kind for a Canadian local government and sets Richmond on a path to achieve 100 per cent circularity by 2050.

In another innovative approach, Council adopted the Zero Carbon Step Code for new residential, commercial, office, retail and hotel use. The Code will accelerate the transition to zero-emission energy sources in new buildings and move us closer to achieving our 2030 (50 per cent) and 2050 (100 per cent) greenhouse gas emission reduction targets.

Through wise investments, sound management and innovative action, our staff, volunteers and businesses—as well as our community and government partners—continued to work together to make Richmond a better place for all. This 2023 Annual Report contains examples of just some of our goals and achievements. As always, I invite your comments and questions through my office.



Malcolm Brodie
Mayor, City of Richmond



MESSAGE FROM THE CHIEF ADMINISTRATIVE OFFICER



I am pleased to present the City of Richmond's 2023 Annual Report. It details our strong financial position and outlines many of the important initiatives we have undertaken to serve our community.

Central to these initiatives is our focus on people. The City remains committed to providing programs and services that meet the needs of our residents and businesses.

The introduction of the new MyRichmond mobile app and MyPermit online portal are examples. MyRichmond allows residents quick and secure access to a range of City programs and services from their mobile devices anywhere, anytime. Similarly, the MyPermit portal gives developers and contractors the tools they need to deliver housing options in Richmond. Part of the Permit Optimization Project, this online self-service option

for plumbing and gas applications will expedite around 3,500 permits annually.

A refresh of the City website took place with the emphasis on customer needs and improving the user experience. Elements such as easier navigation, streamlining of content and a built-in multilingual translation tool created a more efficient environment for the more than four million views each year.

The past year saw the community engaged in many ways. The 76th annual Steveston Salmon Festival drew over 75,000 visitors to the waterfront village to celebrate our rich fishing history, while over 40,000 attended the 20th anniversary of the Richmond Maritime Festival. The City also commemorated the 50th anniversary of its Sister City relationship with Wakayama, Japan with



RICHMOND MARITIME FESTIVAL

the special planting of three Kuromatsu, or Japanese Black Pine, trees at City Hall.

Council supported our ongoing commitment to child care with the opening of the Hummingbird Child Care Centre in the Oval Village neighbourhood. Providing 37 licenced spaces for infants, toddlers and children, it is the 13th City-owned, purpose-built child care facility in Richmond and means over 2,500 new spaces have been added since 2016—a 44 per cent increase. Richmond now has child care spaces for over 35 per cent of children to the age of 12.

One of Canada's healthiest and most active communities, Richmond welcomed over 21,200 children and youth to day camps in 2023, with around 13,000 participating in various summer programs. Almost 700,000 people registered for

in-person programs at City facilities with another 1.6 million drop-in admissions at various locations.

Promoting diversity and inclusiveness is essential in a city as uniquely multicultural as Richmond. Over 80 per cent of our population is a visible minority, the highest proportion of any British Columbia municipality, so accessibility and acceptance is important as we build a strong, resilient community.

Displayed at City Hall for the first time was the Progress Pride Flag in support of Richmond's 2SLGBTQI+ community, as well as the Survivor's Flag to observe the National Day for Truth and Reconciliation. An investment of \$9.1 million from the Federal Government Rapid Housing Initiative led to the announcement of a 25-unit affordable housing project for

vulnerable women and their children, and the City continued to advance several affordable housing projects to address the ongoing affordability and rental challenge.

Our city's foundation for success is strong financial stewardship and Council's Long Term Financial Management Strategy. It has enabled us to maintain effective and responsive service levels so Richmond remains a strong community committed to continued growth and success—within a framework of diversity, sustainability and value for taxpayers.

As Chief Administrative Officer, I am proud of the commitment of our staff and volunteers to improving the well-being of the community and thank everyone for their continued efforts in support of our residents and businesses.



Serena Lusk
Chief Administrative Officer





SUNSET OVERLOOKING THE MIDDLE ARM TRAIL
PHOTO BY SHANNON UNRAU, LEGISLATIVE SERVICES ASSOCIATE, CLERKS
CITY EMPLOYEE SINCE 2016



2023 Achievement highlights

The Community Charter requires BC municipalities to include a statement in the Annual Report of their objectives for the current and future years, along with measures to track success towards those objectives.

The City of Richmond's objectives and success indicators are expressed through the Council Strategic Plan. Soon after Council began its four-year term in October 2022, it undertook a strategic planning process to help fulfill its governance role and achieve a successful term of office. Through that process, Council adopted a new set of six Strategic Focus areas, which provided the framework for the City's programs and services during 2023.

1. PROACTIVE IN STAKEHOLDER AND CIVIC ENGAGEMENT

Keeping citizens connected and informed is essential to Richmond's strategy of remaining a strong and resilient community. Over the past year, the City coordinated a variety of initiatives to engage residents, and recognize and embrace their culture and identity. Council and members of Richmond's Sikh community came together in July to unveil an interpretive memorial at King George Park for the 1914 Komagata Maru incident, and celebrations were held to mark Hanukkah, the 50th anniversary of the Sister City relationship with Wakayama, Japan, as well as National Indigenous History Month. The City unveiled a refreshed website that had over 4.3 millions views and offers a multilingual translation tool for residents seeking information in a non-English language. A 10-part video series, Richmond Stories, drew on archival footage, story telling and anecdotes to highlight the city's rich history and cultural influences. Topics included a charming love story on the interurban tram, and the fine craftsmanship of Japanese boatbuilding on Steveston's waterfront. The online Let's Talk Richmond platform remained an integral component of the City's engagement strategy with almost 30 projects throughout the year on topics ranging from flood protection and affordable housing, to dog parks and pickleball. Engagement on the various projects increased over 20 per cent, with a rise in registered participants of almost 45 per cent. In May, the City launched its new MyRichmond app for iOS and Android to allow residents quick and secure access to a range of City programs and services from their mobile devices.



RICHMOND RCMP



BACKGROUND PHOTO: BRITANNIA SHIPYARDS NATIONAL HISTORIC SITE
PHOTO BY REENA CLARKSON, COMMUNICATIONS ASSOCIATE,
CORPORATE COMMUNICATIONS AND MARKETING
CITY EMPLOYEE SINCE 2004

2. STRATEGIC AND SUSTAINABLE COMMUNITY GROWTH

Providing stable and affordable housing options remained a priority as Council completed public hearings for the rezoning of several multi-family projects, including more than 1,000 townhouse and condominium units across the city. Almost 300 were affordable rental units, while almost 200 were permanent market rental. Another significant rental development was Phase 1 of Polygon's Talisman project at Garden City and Cambie Roads. Consisting of 156 Low End Market Rental (LEMR) units and 120 market rental units in two six-storey, wood framed, stand-alone buildings, the development will ultimately see 10 buildings totalling 1,357 units (156 LEMR units + 171 Market Rental units + 1,030 strata units). Richmond also remains a go-to location for economic investment thanks to its proximity to key distribution points, ease of access and initiatives such as the Industrial Lands Intensification Initiative that has positioned the City as a regional growth leader in industrial land redevelopment and intensification initiatives. In 2023, the City issued building permits with an overall construction value exceeding \$750 million while accruing development revenue of over \$11 million. Over \$4.48 million in business licence revenue was generated in 2023, an eight per cent increase from the previous year, and over 17,000 licences were issued.

3. A SAFE AND PREPARED COMMUNITY

The Richmond RCMP continued to keep our city safe through targeted enforcement and education. Serious assaults decreased 12 per cent in 2023, drug offences were down seven per cent, and there were declines in residential break and enter and arson. Commercial break and enter crime dropped 16 per cent. Council approved a long-awaited Community Policing Office in the Hamilton area of east Richmond. Community Bylaws also played a key role in keeping the community safe. Over 440 tickets were issued to businesses that failed to comply with licensing requirements or for operating contrary to their business licence conditions. Bylaws staff made over 500 grease inspections and responded to almost 3,700 parking violation complaints—an increase of 23 per cent from the previous year. Richmond Fire-Rescue responded to over 12,260 calls, an eight per cent rise from the previous year. Council approved a significant upgrade to the City Works Yard in its current Lynas Lane location. The yard plays a crucial role in day-to-day operations as well as emergency management and environmental protection, and the long-term investment will result in a safe, secure operations facility that will support the community for decades to come. The City upgraded almost 1,000 metres of watermains and 800 metres of drainage mains in the Burkeville neighbourhood, while around five kilometres of aging asbestos cement watermains were replaced with PVC piping. City staff also completed four kilometres of canal reclamation on the Woodward's drainage catchment.

4. RESPONSIBLE FINANCIAL MANAGEMENT AND GOVERNANCE

Effective financial planning and partnerships with other levels of government and stakeholders supported continued growth and development. Reinforcing the commitment to providing efficient and timely support to the construction sector, the online MyPermit portal was launched. Plumbing and gas permits can now be submitted, processed and approved online, expediting the current annual issuance of 3,000 to 3,500 trades permits anytime from anywhere. Grants and funding supported a range of projects in 2023. Among them was \$9 million through the Canada Mortgage and Housing Corporation for a 25-unit affordable housing development for vulnerable women; \$500,000 from the Provincial Ministry of Transportation and Infrastructure for Phase Two of the Steveston Highway Multi-Use Pathway; and \$2.28 million from the Provincial Ministry of Emergency Management and Climate Readiness for various flood protection projects. Youth benefitted from a \$360,000 grant from the BC Government for upgrades to the popular Media Lab; and a further \$2.68 million came from the Public Safety Canada Growing Communities Fund to combat youth gang violence in Richmond. Over \$4.3 million in Development Cost Charges supported important community amenities such as road and active transportation improvements; upgrades to watermains, drainage pump stations, and sanitary pump stations; and the acquisition and development of parkland, playing fields and playgrounds.

5. A LEADER IN ENVIRONMENTAL SUSTAINABILITY

The City of Richmond remains an acknowledged leader in environmental sustainability due to years of investment, foresight and innovation. Council adopted a Circular City Strategy in April, the first of its kind by a local government in Canada, as the guiding framework for environmental action. Richmond continued to explore innovative and sustainable road paving technologies, becoming the first local government in Canada to use an innovative blend of recycled asphalt and recycled plastic flake as a binding agent. The City's award-winning Recycling Depot saw over 270,000 visits by residential and commercial users – the equivalent to one user every 43 seconds. Richmond continued to lead in water conservation through water meter and demand management programs. Richmond spent \$1.2 million in 2023 to assist strata developments to install water meters. It also acquired four fully-electric Ford F-150 Lightning trucks and two E-Transit vans, joining the existing Green Fleet of 15 fully electric vehicles, 32 plug-in hybrids, 25 hybrids and one hydrogen model, all of which make up around 20 per cent of the fleet vehicles. To support and encourage the use of private electric vehicles, Council amended the City's Zoning Bylaw to require the installation of EV charging infrastructure for non-residential parking spaces in all new developments. Richmond also became one of the first communities in

the region to offer an e-scooter sharing program. Over 60,000 shared e-scooter or e-bike trips occurred in 2023 as popularity grew. The multi-award-winning Lulu Island District Energy program continued to deliver low carbon energy to almost 6,500 residential units and 30 buildings throughout the city. Two buildings were added to the grid in 2023, with an overall reduction in greenhouse gas emissions of almost 4,000 tonnes for the year.

6. A VIBRANT, RESILIENT AND ACTIVE COMMUNITY

Richmond is renowned for its vibrant arts scene, extensive parks and trails, and diverse cultural heritage. Supporting the local community, the City commissioned 22 Richmond-based artists for public art, along with five new murals and prominent installations such as Typha at the Middle Arm Waterfront Greenway, and Leaping Home at the Richmond Animal Shelter. The City also received the Creative Cities Network of Canada's Public Art Legacy Award for Sea to Sky, the five-storey integrated glass artwork by Musqueam artist Thomas Cannell as part of the Keltic Development. Ranked once again by the national Culture Days office as first in BC and third in Canada for midsize cities, Richmond hosted 93 free, in-person and online activities by 62 artists and cultural organizations. The opening weekend at the Richmond Cultural Centre attracted an estimated 2,000 people. Enhancing its many outdoor experiences, the City reopened Minoru Lakes in 2023 following a \$10.6 million reconstruction that included new furniture and viewing areas, a boardwalk and a waterfall. Parks staff also planted over 2,300 new trees around Richmond in addition to the 1,200 trees planted through development. As part of the City's Homelessness Strategy and 10-year Collaborative Action Plan to Reduce and Prevent Poverty in Richmond, the City led community dialogues to reduce stigma and promote understanding. Emergency Shelters, Warming Centres and a Drop-In Centre were activated and expanded on the direction of Council to provide access to shelter and supports regardless of weather. The City's Cultural Harmony Plan, the first of its kind in Canada, continued to promote diversity and inclusivity in the community, with ongoing dialogue and education programs reducing the number of reported hate-related crimes and incidents by 26 per cent.



TYPHA BY ARTISTS CHARLOTTE WALL AND PUYA KHALILI

Proud, strong and vibrant. Welcome to Richmond.

With over 230,000 residents, 13,000 businesses and 125,000 people working here, the City of Richmond is one of the region's most vibrant and desirable locations. Bordered by the mouth of the Fraser River and home to Vancouver's International Airport—consistently ranked among the best in the world—Richmond continues to grow and welcome people from around the world to visit or establish roots here.

The city has one of Canada's most diverse populations with residents from over 180 different ethnic or cultural backgrounds and more than 80 per cent identifying as a visible minority. The predominant ethnic group self-identifies as Chinese and their cultural influence, along with those from other south Asian countries and elsewhere, can be seen throughout Richmond.

This commitment to inclusiveness was reflected through the display of the Progress Pride Flag for Pride Week, as well as ongoing recognition of the National Day for Truth and Reconciliation, and National Indigenous History Month. City staff continued to work with the Richmond RCMP to promote the "Hate Has No Place" campaign and other initiatives, and officers proactively engaged with various faith communities and conducted safety patrols of places of worship following outbreaks of violence in the Middle East in October.

Richmond was back on the world sporting stage, hosting the Canadian Adult Recreational Hockey Association (CARHA) World Cup at the internationally renowned Richmond Olympic Oval and other venues in March. Following postponements due to the pandemic, this competition alone

attracted over 1,600 participants from 11 countries. It was one of over 80 major sporting events hosted in the city last year, including the World Wheelchair Curling Championships featuring more than 100 athletes from 17 nations competing for international honours.

Richmond encourages active lifestyles and promotes quality of life. With over 871 hectares (2,153 acres) of park land, 136 kilometres of park trails, 87 kilometres of on-road cycling paths and 140 parks, there are sports and recreation amenities in every neighbourhood. A commitment to active and healthy lifestyles is another reason why Richmond residents live an average of 85.7 years, more than four years longer than the national average of 81.1 years.

The natural diversity and beauty has also made Richmond a popular location for



film and television production, with around 40 location agreements in place during 2023 despite labour disputes that slowed industry output. Richmond now boasts six film studio facilities, and production injects an estimated \$28 million to the local economy.

Richmond residents are proud of their community in many ways. The City's commitment to environmental sustainability is well known, and 2023 saw the launch of the Energize Richmond Community Leaders program to encourage awareness and participation in climate conversations. A public call for interest resulted in 30 leaders being put in place to engage others and encourage discussions and action on climate issues in their daily lives.

Community events transitioned to full swing in 2023 following the pandemic slowdowns of recent years. The popular Halloween Fireworks Festival returned to Minoru Park. Along with a spectacular visual display and ghostly participants, the thousands who attended also had a close up look at a massive, locally-grown 1,003 kilogram (2,212 pound) pumpkin. It was one of several events back in full swing such as the Children's Arts Festival, Doors Open, Steveston Salmon Festival, Cherry Blossom Festival and Richmond Maritime Festival.

The annual Island City by Bike Tour returned in June, with hundreds of cyclists of all ages and levels taking part in a free seven or 22-kilometre ride through the city.

The City of Richmond continues to be a leader in the development and implementation of bold, innovative programs and strategies that recognize and reflect our character, heritage and reputation as a safe, sustainable and culturally diverse community. The many accomplishments and achievements of the past year, some of which are in this Annual Report, demonstrate why Richmond remains one of the most appealing, livable and well-managed communities in Canada.



HAROLD STEVES DISPLAYS HIS FREEDOM OF THE CITY AWARD WITH MAYOR MALCOLM BRODIE

FREEDOM OF THE CITY

In October, Richmond City Council awarded long-time resident, former Councillor and provincial politician Harold Steves with the Freedom of the City – the highest honour a local government can bestow on an individual.

Richmond-born Steves is the great-grandson of Manoah and Martha Steves, one of the area's founding families and after whom the waterfront community of Steveston is named. He was first elected to Municipal Council in 1968, 22 years before Richmond was designated as a City, for what would be the start of over 50 years of public service.

After a brief stint as a Member of the Legislative Assembly from 1973 to 1975, Steves returned to Richmond Council in 1977 and remained an elected official until his retirement prior to the 2022 municipal election. Among his many achievements was establishing the Agricultural Land Commission to protect valuable farmland and rural areas from development.



MINORU LAKES
PHOTO BY SHELLEY IWATA, DEPARTMENTAL ASSOCIATE 2,
COMMUNITY SOCIAL DEVELOPMENT
CITY EMPLOYEE SINCE 2023



CITY CENTRE DISTRICT ENERGY UTILITY



2023 Awards

A measurement of the City's success in achieving its goals are the honours and recognition from peers and others. In 2023, Richmond again received numerous international, national and provincial awards recognizing our commitment to excellence and innovation.

PROVIDING SUSTAINABLE, ENVIRONMENTALLY-FRIENDLY ENERGY

The award-winning Lulu Island Energy Company received yet another accolade in 2023, this time for the expansion of its environmentally friendly energy grid into Richmond's City Centre. The City-owned utility won the 2023 National Energy Globe Award from the Energy Globe Foundation, an Austrian-based non-profit organization that recognizes projects focusing on energy efficiency, sustainability and the use of renewable energy or emission-free sources in over 180 countries. Once complete, the City Centre District Energy Utility expansion will connect to 170 residential and mixed-use commercial development sites covering 50 million square feet and save over one million tonnes of carbon emissions compared to conventional energy systems. Along with winning the National Award, the project was also shortlisted from over 30,000 submissions for the International Energy Globe Award in a category alongside projects from Turkey, Malaysia, China and the United Arab Emirates.

AWARDS CONTINUED . . .

ENGAGING THE COMMUNITY

The City received two Silver Leaf Awards from the Canadian chapter of the International Association of Business Communicators, a global organization supporting excellence in communications and engagement. The first Silver Leaf was for the multi-year “Rethink Waste: Think Tank and Ideas Hub” communication and engagement campaign to support the City’s goals to reduce waste and support a circular economy. The second recognized the communications campaign to support the introduction of the “Richmond Single-Use Plastic Ban,” a new bylaw banning single-use plastic items. The communications campaign supported businesses through the transition and increased awareness about the new bylaw, further promoting reusable options in the community with a goal to reduce unnecessary waste and pollution.

SUPPORTING OUR ECONOMY

Richmond’s Supply Chain Resiliency Program received a British Columbia Economic Development Association (BCEDA) Award for its achievement in supporting economic development. Recognized along with the City of Surrey and Township of Langley, the municipalities were presented with the Economic Recovery and Resiliency Award for communities over 20,000 in population. Developed to support businesses during the pandemic, the program identified existing industrial capabilities that could be re-engineered to support future emergency production needs, and helped manufacturers diversify by focusing on emerging opportunities in new sectors. Over 380 manufacturers participated in the program, and more than 200 manufacturing businesses took part in a series of associated Technology Adoption Workshops. BCEDA’s Economic Recovery and Resiliency Award recognizes programs and projects that represent a successful recovery initiative from natural and manmade disasters.

BUILDING CONNECTIONS THROUGH DESIGN

Recognition of the outstanding design, functionality and innovation of the Minoru Centre for Active Living, the City of Richmond’s state-of-the-art fitness and aquatic facility, continued in 2023. The centre received the prestigious Provincial Facility Excellence Award for projects over \$3 million from the BC Recreation and Parks Association (BCRPA). The annual award recognizes an outstanding facility design or redesign that reflects community culture, innovation and community need. The BCRPA commended the City for working with the local community to create a sustainable and environmentally friendly facility that fosters community connections and enriches individual well-being and quality of life, describing it as a leading community space not only in BC, but nationally and internationally.



THE AQUATIC CENTRE AT MINORU CENTRE FOR ACTIVE LIVING

FINANCIAL REPORTING

For the 21st and 14th year in a row, respectively, the Government Finance Officers Association of the US and Canada presented Richmond with the Canadian Award for Financial Reporting for the 2022 Annual Report and the Award for Outstanding Achievement in Popular Financial Reporting for the 2022 Highlights Report. The awards recognized the City's success in producing a high standard report that demonstrated a constructive "spirit of full disclosure" and clearly communicated the municipality's financial story. Richmond also received yet another 'A' grade—the equal highest amongst 32 major Canadian cities—in C.D. Howe's annual Report Card on municipal budgeting, financial reporting and fiscal transparency for 2022.

INNOVATION IN PLANNING

The Planning Institute of British Columbia awarded the City of Richmond its Silver Award for Excellence in Planning in the category of Enduring Planning Performance. It highlighted the City Centre Area Plan as an example of an exemplary long-term professional planning project that will benefit current and future communities. The Planning Institute of British Columbia is a non-profit professional association of planners in BC and Yukon, and affiliated with the Canadian Institute of Planners.



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

**City of Richmond
British Columbia**

For its Annual Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

REPORT FROM THE GENERAL MANAGER, FINANCE AND CORPORATE SERVICES

I am pleased to submit the Consolidated Financial Statements and Auditors' Report for the fiscal year ended December 31, 2023 for the City of Richmond, pursuant to Section 98 and 167 of the Community Charter. The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards as prescribed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Preparation of the financial statements is management's responsibility.

KPMG LLP was appointed by City Council to independently audit the City's consolidated financial statements. They have expressed an opinion that the City's consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City of Richmond as at December 31, 2023 and its consolidated results of operations, its changes in net consolidated financial assets and its consolidated cash flows for the year then ended are in accordance with Canadian public sector accounting

standards.

These financial statements combine the accounts of the City of Richmond, Richmond Olympic Oval and Richmond Public Library (collectively referred to as the "City"), as well as the City's investment in Lulu Island Energy Company, which is accounted for as a Government Business Enterprise.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IN \$000S)

	2023 Actual	2022 Actual	Change
Financial Assets	\$ 1,842,941	\$ 1,721,772	\$ 121,169
Liabilities	717,366	696,047	21,319
Net Financial Assets	1,125,575	1,025,725	99,850
Non-Financial Assets	2,705,957	2,603,444	102,513
Accumulated Surplus	\$ 3,831,532	\$ 3,629,169	\$ 202,363

The City's overall financial position improved by \$202.4 million, with accumulated surplus (similar to net worth of a corporation) totaling \$3.8 billion. A significant part of this increase is due to additions to capital assets and transfers to the statutory reserves for future capital improvements.

The City's cash and investments are \$1.7 billion while long-term debt decreased by \$9.2 million mainly due to the reduction of the loan for the construction of Minoru Centre for Active Living (final payment in 2024). Meanwhile, the City's tangible capital assets increased by \$100.7 million, which includes \$75.9 million of in-kind contributions from development as conditions of rezoning.

CONSOLIDATED STATEMENT OF OPERATIONS (IN \$000S)

	2023 Budget	2023 Actual	2022 Actual
Revenue	\$637,787	\$741,099	\$644,348
Expenses	562,681	538,736	503,066
Annual Surplus	\$75,106	\$202,363	\$141,282

The City's consolidated revenue for the year totaled \$741.1 million, an increase of \$96.8 million from 2022 mainly due to increased investment income, developer contributed tangible capital assets and grants.

Expenses increased by \$35.7 million from prior year mainly due to wages and salaries relating to filling vacancies and collective agreement rate increases, contract cost increases relating to community safety, supply and material cost increases relating to the Rapid Housing grant and to water purchases from Metro Vancouver.

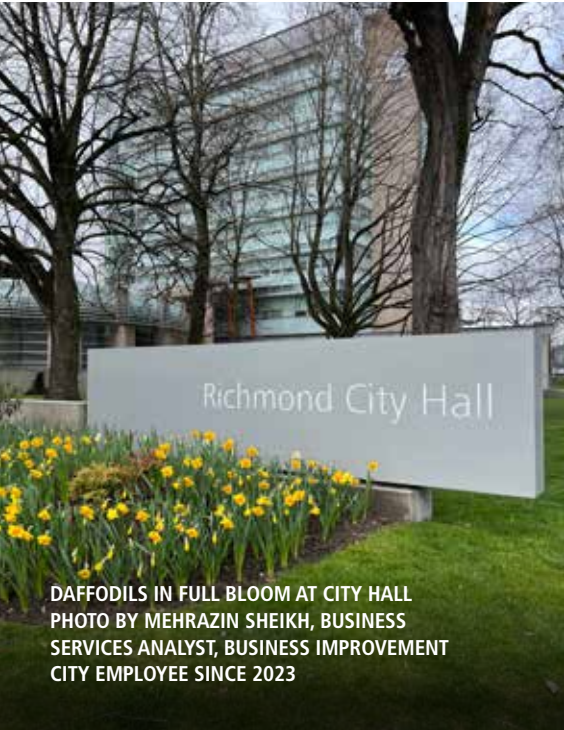
The annual surplus for 2023 was \$202.4 million, including an operating surplus of \$6.1 million. The remainder of the annual surplus represents the change in investment in tangible capital assets, reserves and other items in accumulated surplus.

The City's consolidated financial position improved in 2023 as the City saw unprecedented returns on its investments and received several significant grants. The guiding principles of Council's Long Term Financial Management Strategy continues to supporting the City in positioning the City to achieving long-term goals and maintaining ongoing financial sustainability to deliver on Council priorities.

Respectfully submitted,

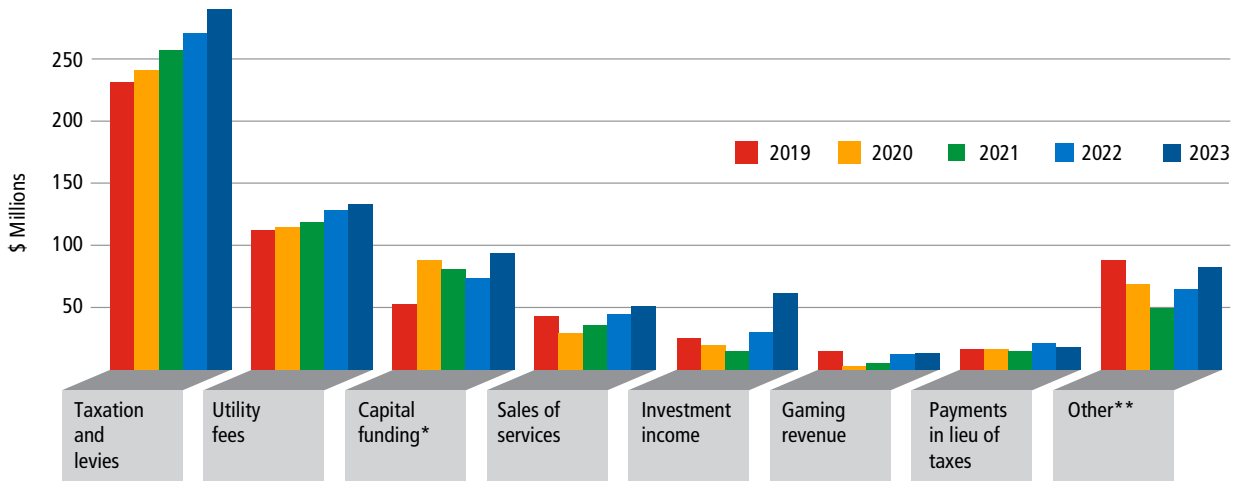


Jerry Chong, CPA, CA
General Manager, Finance and Corporate Services
May 13, 2024



DAFFODILS IN FULL BLOOM AT CITY HALL
PHOTO BY MEHRAZIN SHEIKH, BUSINESS SERVICES ANALYST, BUSINESS IMPROVEMENT CITY EMPLOYEE SINCE 2023

REVENUE BY SOURCE 2019–2023

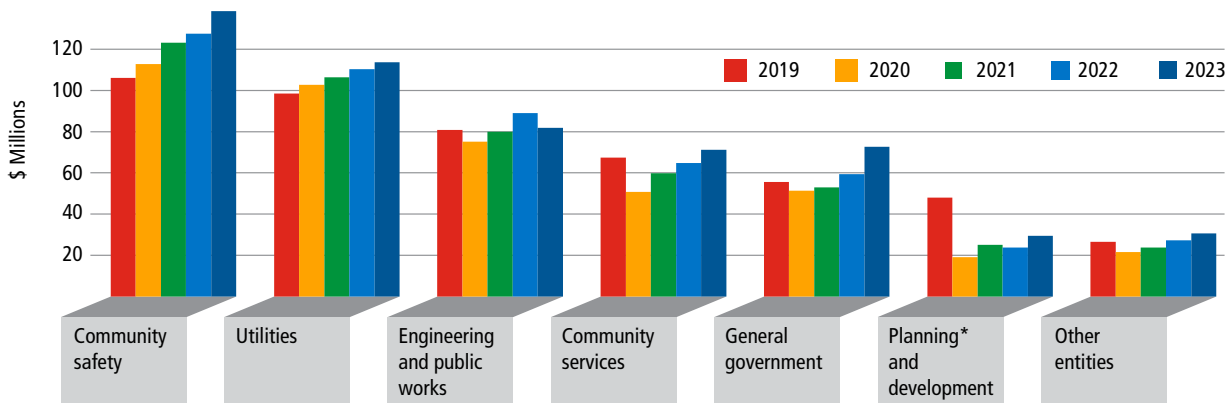


Source: City of Richmond Finance and Corporate Services

* Capital funding includes: Development Cost Charges and other capital funding sources.

** Other includes: provincial and federal grants, licences and permits and other sources.

EXPENSES BY FUNCTION 2019–2023



Source: City of Richmond Finance and Corporate Services

* Expenses for Planning and Development for 2019 include a one-time \$28.1M contribution towards the Canada Line Capstan Station.

Richmond at a glance

229,781
2023 POPULATION

November 10, 1879
INCORPORATED AS MUNICIPALITY

129.27
SIZE OF CITY IN
SQUARE KM

17
ISLANDS COMPRISING
THE CITY

December 3, 1990
DESIGNATED AS CITY OF RICHMOND

Fast facts

\$751 million
NEW CONSTRUCTION VALUE
IN 2023

39
PERCENTAGE OF THE CITY
WITHIN THE AGRICULTURAL
LAND RESERVE (ALR)

871
HECTARES THAT MAKE
UP THE CITY'S 140 PARKS

830
HECTARES OF CRANBERRY
FIELDS IN PRODUCTION

49
KILOMETRES OF DIKES FOR
FLOOD PROTECTION

136
KILOMETRES OF WALKING,
ROLLING AND CYCLING TRAILS

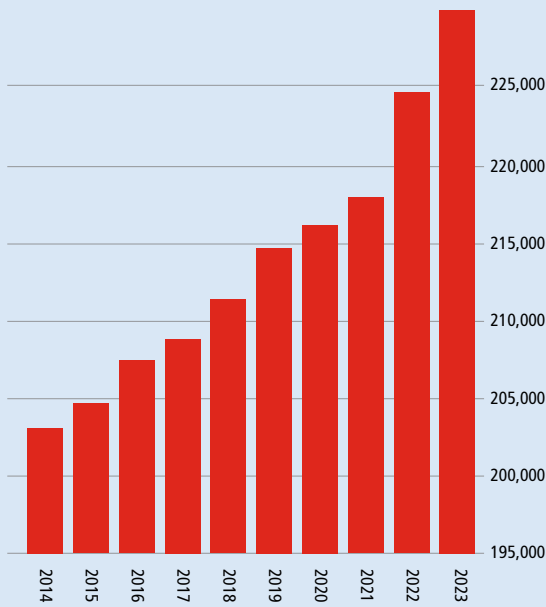
316
PERMANENT AND TEMPORARY
PUBLIC ARTWORKS ON
DISPLAY THROUGHOUT
RICHMOND IN 2023

39
PUMP STATIONS THAT CAN
DISCHARGE 1.4 MILLION US
GALLONS OF WATER PER
MINUTE—THE EQUIVALENT
OF OVER TWO OLYMPIC
SWIMMING POOLS

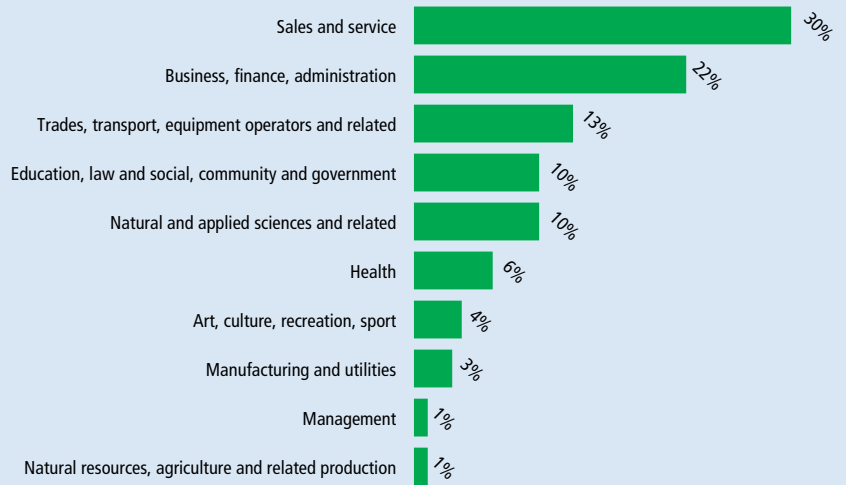
80
IDENTIFIED HERITAGE
BUILDINGS OR SITES IN
RICHMOND

60.3
PERCENTAGE OF THE CITY'S
POPULATION BORN OUTSIDE
OF CANADA

CITY OF RICHMOND POPULATION 2014–2023



OCCUPATIONS OF RICHMOND RESIDENTS



MAJOR EMPLOYERS IN RICHMOND (IN ALPHABETICAL ORDER)

- Air Canada
- Allied Universal Security Services of Canada
- Amazon Canada
- Change Healthcare Canada
- City of Richmond
- London Drugs Ltd.
- MDA Systems Ltd.
- River Rock Casino Resort
- Richmond School District No. 38
- Vancouver Coastal Health, Richmond
- WorkSafeBC



BILLOWY CLOUDS HOVER OVER THE NORTH DIKE
PHOTO BY JENNY HO, MANAGER OF TANGIBLE CAPITAL ASSETS, FINANCE
CITY EMPLOYEE SINCE 2017

Sources: Statistics Canada, City of Richmond, Vancouver International Airport Authority, Steveston Harbour Authority, Metro Vancouver, Richmond School District.

MAJOR SERVICES PROVIDED BY THE CITY OF RICHMOND

ADMINISTRATION

Includes the office of the Chief Administrative Officer who oversees the overall administration of the City's operations. Also includes Human Resources, Intergovernmental Relations and Protocol, Corporate Communications and Marketing, Corporate Planning and Organizational Development and the Corporate Programs Management Group.

COMMUNITY SAFETY

Brings together the City's public safety providers including RCMP, Fire-Rescue, Emergency Programs, Community Bylaws and Business Licences.

COMMUNITY SERVICES

Coordinates, supports and develops Richmond's community services including Parks Services, Recreation and Sport Services and Arts, Culture and Heritage Services.

ENGINEERING AND PUBLIC WORKS

The Engineering and Public Works Departments deliver public works services and utilities, engineering planning, design, construction and maintenance services for all utility and City building infrastructure, as well as sustainability and environmental programs.

FINANCE AND CORPORATE SERVICES

Includes Customer Service, Information Technology, Finance, Economic Development, Real Estate Services and Business Services.

PLANNING AND DEVELOPMENT

Includes the Policy Planning, Transportation, Development Applications, Building Approvals and Community Social Development Departments. This division provides policy directions that guide growth and change in Richmond with emphasis on land use planning, development regulations, environmental protection, heritage and livability.

LAW AND LEGISLATIVE SERVICES

Includes the Law Department and the City Clerk's Office.



CHERRY BLOSSOM TREES GREET GARRY POINT PARK VISITORS IN THE SPRING
PHOTO BY RAVI PATEL, PROJECT COORDINATOR,
ENGINEERING—DESIGN AND CONSTRUCTION
CITY EMPLOYEE SINCE 2023





CITY OF RICHMOND CONTACTS

The City of Richmond offers many civic services to the community. Additional services are provided through the Richmond Olympic Oval, Richmond Public Library, Gateway Theatre and Lulu Island Energy Company. For more information on City services contact:

CITY OF RICHMOND

6911 No. 3 Road
Richmond, BC V6Y 2C1
Phone: 604-276-4000
Email: InfoCentre@Richmond.ca

richmond.ca

 @CityofRichmondBC
 @Richmond_BC
 @CityofRichmondBC
 /CityofRichmondBC

GATEWAY THEATRE

6500 Gilbert Road
Richmond, BC V7C 3V4
Phone: 604-270-6500
Box Office: 604-270-1812

GatewayTheatre.com

 @GatewayThtr
 @GatewayThtr
 @GatewayThtr

LULU ISLAND ENERGY COMPANY






6911 No. 3 Road
Richmond, BC V6Y 2C1
Phone: 604-276-4011
Email: Info@LuluIslandEnergy.ca

LuluIslandEnergy.ca

RICHMOND PUBLIC LIBRARY

100-7700 Minoru Gate (Brighthouse Branch)
Richmond, BC V6Y 1R8
Library Hours Line: 604-231-6401




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 /YourLibraryRichmond
 Account: RPLYourlibrary1

RICHMOND OLYMPIC OVAL

6111 River Road
Richmond, BC V7C 0A2
Phone: 778-296-1400
Email: Info@RichmondOval.ca

RichmondOval.ca

 @RichmondOval
 @RichmondOval
 @RichmondOval





City of Richmond

6911 No. 3 Road, Richmond, BC V6Y 2C1

Telephone: 604-276-4000

richmond.ca

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