



City of Richmond

Report to Committee

To: Finance Committee **Date:** September 17, 2024
From: Jerry Chong, CPA, CA **File:** 03-0975-01/2024-Vol 01
 General Manager, Finance and Corporate Services
Re: **Amendments to the Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515**

Staff Recommendation

That the Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515, Amendment Bylaw No. 10604, which incorporates and puts into effect the changes as outlined in the staff report titled "Amendments to the Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515" dated September 17, 2024, from the General Manager, Finance and Corporate Services, be introduced and given first, second and third readings.

Jerry Chong, CPA, CA
 General Manager, Finance and Corporate Services
 (604-276-4064)

Att. 4

REPORT CONCURRENCE		
ROUTED TO:	CONCURRENCE	Information Technology <input checked="" type="checkbox"/>
Arts, Culture & Heritage	<input checked="" type="checkbox"/>	Law <input checked="" type="checkbox"/>
Building Approvals	<input checked="" type="checkbox"/>	Parks Services <input checked="" type="checkbox"/>
Climate & Environment	<input checked="" type="checkbox"/>	Policy Planning <input checked="" type="checkbox"/>
Community Bylaws	<input checked="" type="checkbox"/>	Real Estate Services <input checked="" type="checkbox"/>
Community Safety Admin	<input checked="" type="checkbox"/>	Recreation Services <input checked="" type="checkbox"/>
Community Social Development	<input checked="" type="checkbox"/>	Richmond Public Library <input checked="" type="checkbox"/>
Corporate Programs Management Group	<input checked="" type="checkbox"/>	Risk Management <input checked="" type="checkbox"/>
Development Applications	<input checked="" type="checkbox"/>	Roads & Construction <input checked="" type="checkbox"/>
Engineering	<input checked="" type="checkbox"/>	Sanitary Sewer Utility <input checked="" type="checkbox"/>
Facility Services & Project Development	<input checked="" type="checkbox"/>	Sanitation and Recycling Utility <input checked="" type="checkbox"/>
Fire Rescue	<input checked="" type="checkbox"/>	Transportation <input checked="" type="checkbox"/>
Flood Protection Utility	<input checked="" type="checkbox"/>	Water Utility <input checked="" type="checkbox"/>
Housing Office	<input checked="" type="checkbox"/>	CONCURRENCE OF GENERAL MANAGER
Human Resources	<input checked="" type="checkbox"/>	
SENIOR STAFF REPORT REVIEW	INITIALS:	APPROVED BY CAO

Staff Report

Origin

The Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515 was adopted on January 29, 2024. Included in the Consolidated 5 Year Financial Plan (5YFP) are the City's 2024 Capital, Utility and Operating Budgets. The following budget amendments are for the 2024 Capital, Utility and Operating Budgets of the City and the Richmond Public Library Budget.

This report supports Council's Strategic Plan 2022-2026 Strategy #4 Responsible Financial Management and Governance:

4.3 Foster community trust through open, transparent and accountable budgeting practices and processes.

Analysis

Subsequent to the adoption of the 5YFP, new projects and changes to previously established programs have occurred. Individual staff reports detailing the amendments in section 1 have been presented to Council for approval.

Increases to the operating, utility, and capital budget are required where expenses were not contemplated in the 5YFP. The current expenditure bylaw does not include these amounts and in order to comply with Section 173 of the *Community Charter*, the 5YFP needs to be amended to have authority to incur these expenditures. There is no tax impact for any of these amendments.

- 1) The Council approved amendments to the Consolidated 5 Year Financial Plan (2024-2028) presented in order of Council meeting dates, are:
 - a) At the Council meeting on October 24, 2022, Council approved the following:
 - (1) *That the No. 3 Road South Drainage Pump Station and Dike Upgrade submission to the Investing in Canada Infrastructure Program for the Adaptation, Resilience & Disaster Mitigation program sub-stream, as outlined in the staff report titled "2022 ICIP Adaptation, Resilience & Disaster Mitigation – Green Infrastructure Grant Application – No. 3 Road South Drainage Pump Station and Dike Upgrade" dated September 15, 2022 from the Director, Engineering be endorsed;*
 - (2) *That should the grant application be successful, the Chief Administrative Officer and General Manager, Engineering and Public Works, be authorized on behalf of the City to enter into an agreement with the Province for the above mentioned project; and*
 - (3) *That should the grant application be successful, a capital submission of \$13,000,000 for the No. 3 Road South Drainage Pump Station and Dike Upgrade be approved with funding from the above mentioned grant, the Drainage Improvement Reserve and Drainage DCC Program, as outlined in*

the staff report titled “2022 ICIP Adaptation, Resilience & Disaster Mitigation – Green Infrastructure Grant Application – No. 3 Road South Drainage Pump Station and Dike Upgrade” dated September 15, 2022 from the Director, Engineering, and that the Consolidated 5-Year Financial Plan (2023-2027) be amended accordingly.

The City was informed that this funding application has been approved for a total of \$9,532,900. Based on the updated DCC Bylaw (Bylaw No. 10436) that became effective on July 24, 2023, the funding from the Drainage Development Cost Charge (DCC) and the Drainage Improvement Reserve has been adjusted to \$2,722,500 and \$744,600 respectively. The 2024 Capital Budget for the Flood Protection Program will be increased by \$13,000,000 to support the No. 3 Road South Drainage Pump Station and Dike Upgrade.

b) At the Council meeting on October 23, 2023, Council approved the following:

- (1) That the application to the Community Emergency Preparedness Fund, Disaster Risk Reduction – Climate Adaptation funding stream as outlined in the staff report titled “UBCM Community Emergency Preparedness Fund: 2023/24 Disaster Risk Reduction – Climate Adaptation Grant Application” dated September 13, 2023 from the Director, Engineering be endorsed;*
- (2) That should the grant application be successful, the Chief Administrative Officer and the General Manager, Engineering and Public Works, be authorized on behalf of the City to negotiate and execute funding agreements with UBCM for the above mentioned projects; and*
- (3) That should the grant application be successful, capital projects of \$150,000 for the Nature-Based Flood Protection Solutions Assessment, \$150,000 for Emergency Flood Protection Equipment, and \$2,500,000 for Dike Rehabilitation be approved with funding from the external grant, as outlined in the staff report titled “UBCM Community Emergency Preparedness Fund: 2023/24 Disaster Risk Reduction – Climate Adaptation Grant Application” dated September 13, 2023 from the Director, Engineering, and be included in the Consolidated 5 Year Financial Plan (2024-2028) accordingly.*

The City was informed that the funding application for Nature-Based Flood Protection Solutions Assessment (\$150,000) and Dike Rehabilitation (\$2,500,000) has been approved. The application for the Emergency Flood Protection Equipment was not approved. The 2024 Capital Budget for the Flood Protection program will be increased by \$2,650,000.

c) At the Council meeting on January 15, 2024, Council approved the following:

- (1) That the 2024 Community Mural Program Projects as presented in the staff report titled “2024 Community Mural Program Projects”, dated November*

15, 2023, from the Director, Arts, Culture and Heritage Services, be approved for implementation once the Consolidated 5 Year Financial Plan (2024-2028) is adopted by Council; and

(2) That external contributions received for the 2024 Community Mural Program Projects be added to the project budget and included as an amendment to the Consolidated 5 Year Financial Plan (2024-2028).

The City received \$37,800 of external cash contributions from various applicants. The Arts, Culture and Heritage operating budget will be increased by \$37,800 funded by external cash contributions for the 2024 Community Mural Program Projects.

d) At the Council meeting on March 11, 2024, Council approved the following:

(1) That Contract 8180P – Information Technology Service Management Solution”, be awarded to Kifinti Solutions for a two-year term for an aggregate value of \$454,805.90, as described in the report titled “Award of Contract 8180P – Information Technology Service Management Solution” dated January 12, 2024, from the Director, Information Technology;

(2) That the Chief Administrative Officer and the General Manager, Finance and Corporate Services be authorized to extend the initial two-year contract by five years up to the maximum term of seven years, for an additional value of \$294,774.31;

(3) That funding in the amount of \$58,201.58 be transferred from the Information Technology Operating Budget to the Capital Project (CY00075 – IT Service Management System Replacement) and the Consolidated 5 Year Financial Plan (2024-2028) be amended accordingly; and

(4) That the Chief Administrative Officer and the General Manager, Finance and Corporate Services be authorized to execute the contract and all related documentation with Kifinti Solutions Inc. over the seven-year term.

The 2024 Capital Budget - Information Technology Program will be increased by \$58,202 funded by a transfer from Information Technology (IT) 2024 Operating budget for IT service management system replacement.

e) At the Council meeting on March 11, 2024, Council approved the following:

(1) That the Terms of Reference for the public artwork at the New Capstan Village Neighbourhood Park, as presented in the report titled “New Capstan Village Neighbourhood Park Public Artwork Terms of Reference”, from the Director, Arts, Culture and Heritage Services, dated February 5, 2024, be approved;

- (2) *That additional expenditures in the amount of \$216,925 for the New Capstan Village Neighbourhood Public Artwork and corresponding funding from the Public Art Program reserve be approved; and*
- (3) *That the Consolidated 5 Year Financial Plan (2024-2028) be amended accordingly.*

The Arts, Culture and Heritage operating budget will be increased by \$216,925 funded by the Public Art Program Reserve for New Capstan Village Neighbourhood Public Artwork.

f) At the Council meeting on March 25, 2024, Council approved the following:

- (1) *That Contract 8247P – Security Guard Services be awarded to The British Columbia Corps of Commissionaires for a three-year term for an estimated value of \$1,351,000.00, excluding taxes, as described in the report titled “Award of Contract 8247P – Security Guard Services,” dated February 12, 2024 from the Director, Facilities and Project Development;*
- (2) *That the Chief Administrative Officer and General Manager, Engineering and Public Works be authorized to extend the initial three-year term up to the maximum term of five years, for the additional estimated value of \$971,000.00, excluding taxes;*
- (3) *That the Chief Administrative Officer and General Manager, Engineering and Public Works be authorized to execute the contracts and all related documentation with The British Columbia Corps of Commissionaires; and*
- (4) *That the Consolidated 5 Year Financial Plan (2024-2028) be amended to increase the Engineering and Public Works operating budget by \$272,234.00 funded by the Rate Stabilization Account as detailed in the report titled “Award of Contract 8247P – Security Guard Services,” dated February 12, 2024, from the Director, Facilities and Project Development.*

The Facility Services operating budget, within Engineering and Public Works, will be increased by \$272,234 funded from the Rate Stabilization Account for security guard services.

g) At the Closed Council meeting on March 25, 2024, Council approved a one-time allocation of \$3,800,000 from the Affordable Housing Reserve, with spending expected to commence in 2025.

h) At the Council meeting on April 22, 2024, Council approved the following:

- (1) *That Option 3, as outlined in the staff report titled “Clothing and Textile Waste”, dated March 5, 2024, be endorsed;*

- (2) *That a letter be written to the Honourable George Heyman, Minister of Environment and Climate Change Strategy, to request the establishment of an extended producer responsibility program for post-consumer textile waste in British Columbia; and*
- (3) *That one-time funding of \$60,000 from the General Waste and Recycling Provision for the Clothing and Textile Waste expenditures be approved, and that the Consolidated 5 Year Financial Plan (2024-2028) be amended accordingly.*

The Sanitation and Recycling operating budget will be increased by \$60,000 funded from the General Waste and Recycling Provision for clothing and textile waste expenditures.

- i) At the Council meeting on May 27, 2024, Council approved the following:

- (1) *That the increase in project budgets for the Cambie Road and No. 5 Road Intersection Upgrade, No. 2 Road Multi-Use Pathway and Active Transportation Program 2022 be approved as presented in the report “Cambie Road and No. 5 Road Intersection Upgrade, No. 2 Road Multi-Use Pathway and Active Transportation Improvement Program 2022 –Project Update” dated April 24, 2024 from the Director, Transportation and Director, Engineering; and*
- (2) *That the 5 Year Financial Plan (2024-2028) be amended accordingly.*

The 2024 Capital Budget for the Roads program will be increased by a total of \$2,206,816 funded by an external grant. \$767,066 will be allocated to the Active Transportation Improvements Program (2022), \$749,750 to the No. 2 Road Multi-Use Pathway (2021), and \$690,000 to the Cambie Road and No. 5 Road Intersection Upgrade (2020).

- j) At the Council meeting on May 27, 2024, Council approved the following:

- (1) *That the report titled “Municipal Top-Ups for Heat Pump Retrofits in Existing Ground-Oriented Residential Homes” from the Director, Sustainability and District Energy, dated May 6, 2024, be endorsed;*
- (2) *That the City enter into a Municipal Contribution Agreement with the Province of BC and BC Hydro to offer top-up incentives for heat pump and electrical service upgrades for ground-oriented residential homes in Richmond, and the General Manager, Engineering and Public Works/Deputy Chief Administrative Officer or Chief Administrative Officer be authorized to execute the agreement; and*

- (3) That the Consolidated 5 Year Financial Plan (2024-2028) be amended accordingly.*

The Climate & Environment operating budget will be increased by \$130,000 funded from the Local Government Climate Action Program (LGCAP) grant revenues for heat pump and electrical service upgrade rebate program. Climate & Environment anticipates spending \$60,000 in 2024 and \$70,000 in 2025 for this upgrade rebate program.

- k) At the Council meeting on June 10, 2024, Council approved the following:

(1) That Council endorse a funding application in the amount of \$175,000, to be submitted to the Federation of Canadian Municipalities (FCM), to conduct a feasibility study on a low-interest energy retrofit financing program for existing ground-oriented residential buildings;

(2) That the Chief Administrative Officer and General Manager, Engineering and Public Works, be authorized to enter into a funding agreement with FCM, should the application be successful; and

(3) That the Consolidated 5 Year Financial Plan (2024-2028) be amended accordingly.

The Climate & Environment operating budget will be increased by \$220,000 funded from the Local Government Climate Action Program (LGCAP) grant revenues for the feasibility study.

- l) At the Council meeting on June 24, 2024, Council approved the following:

(1) That Contract 8225Q – Bike Reuse Pilot Program as detailed in the staff report titled “Award of Contract 8225Q – Bike Reuse Pilot Program” dated May 14, 2024 from the Director, Public Works Operations be awarded for an initial one-year term effective August 1, 2024 to Pedal Foundation for an estimated total value of \$82,269; and

(2) That one-time funding of \$91,000 from the General Solid Waste and Recycling Provision for the Bike Reuse Pilot expenditures be approved and that the Consolidated 5 Year Financial Plan (2024-2028) be amended accordingly.

The Sanitation and Recycling operating budget will be increased by \$91,000 funded from the General Solid Waste and Recycling Provision for Bike Reuse Pilot expenditures.

- m) At the Council meeting on July 8, 2024, Council approved the following:

- (1A) *That the program, Site A location, two-storey form and concept design as described in the staff report titled, "Hugh Boyd Community Facility and Fieldhouse – Program, Site Selection, Form and Concept Design," dated June 3, 2024, from the Director, Facilities and Project Development and the Director, Recreation and Sport Services, be approved;*
- (1B) *That staff be directed to consider the costs and utility for a movable wall for the proposed second floor multi-use space and replacing the servery with a kitchen;*
- (2) *That the capital budget in the amount of \$19 million be approved and funded from the Growing Communities Reserve Fund (\$17,712,669) and Capital Building and Infrastructure Reserve (\$1,287,331) as outlined in the report titled, "Hugh Boyd Community Facility and Fieldhouse – Program, Site Selection, Form and Concept Design," dated June 3, 2024, from the Director, Facilities and Project Development and the Director, Recreation and Sport Services; and*
- (3) *That the Consolidated 5 year Financial Plan (2024-2028) be amended accordingly.*

The 2024 Capital Budget – Building Program will be increased by \$19,000,000 which comprised of \$17,712,669 funded by the Growing Communities Reserve Fund and \$1,287,331 from Capital Building and Infrastructure Reserve for the Hugh Boyd Community Facility and Fieldhouse.

- n) At the Closed Council meeting on July 22, 2024, Council approved to increase the Parks operating budget by \$3,100,000. \$2,100,000 will be funded from the Rate Stabilization Account and \$1,000,000 funded from appropriated surplus.
- o) At the Council meeting on July 22, 2024, Council approved the following:

That Option 2C - Limited Service Kitchen, with Premium Movable Wall, is the preferred option from Table 3 in the staff report titled, "Hugh Boyd Community Facility and Fieldhouse – Referral Response," dated July 9, 2024, from the Director, Facilities and Project Development and the Director, Recreation and Sport Services and, that the capital budget and Consolidated 5 year Financial Plan (2024-2028) be amended by \$850,000.

The 2024 Capital Budget – Building Program will be increased by \$850,000 funded by the Capital Building and Infrastructure Reserve for the Hugh Boyd Community Facility and Fieldhouse.

- 2) Budget Amendment Policy 3001 states that changes to the Capital Budget be reported to the Finance Committee and included in the staff report when the City's 5 Year Financial Plan amendments are presented. The following amendments to the Capital Budget are funded by

external contributions, transfer of existing budget resources, or funding from reserves or provisions:

- a) i. The budget for the existing projects will be increased by a total of \$618,380 funded by external grants and contributions approved or received throughout the year that were not outlined in the previous section. The increase in the existing capital budget by program is summarized in Table 1:

Table 1: Budget increase funded by external contributions (in \$000's)

Capital Programs	Amount
Infrastructure Advanced Design and Minor Public Works	\$218
Parks	160
Equipment	137
Roads	103
Total	\$618

- ii. The Consolidated 5 Year Financial Plan includes an estimate of \$10,000,000 in Contingent External Contributions for external grants and contributions that may be approved or received throughout the year for various capital projects. Spending will only be incurred if the funding is confirmed. Once the funding is confirmed, the amount is transferred into the applicable capital program. The entire amount has been utilized to date.
- b) i. At the Closed Council meeting on May 27, 2024, Council approved a capital transaction where 94.05% will be funded from Parks Acquisition DCC and 5.95% will be funded from Capital Reserve (Revolving). The portion funded from Capital Reserve (Revolving) presents the portion of the capital project that benefits existing population and the required 1% DCC municipal assist factor. Since funding was not fully available within the approved Parkland Acquisition capital projects on the transaction date, this transaction was partially funded by the Strategic Land Acquisition capital projects. Therefore, repayment from the Parks Acquisition DCC program and the Capital Reserve (Revolving) to the Capital Reserve (Industrial Use Fund), including interest, is required for the amount funded through the Strategic Land Acquisition capital projects. An estimate for the repayment from the Parks Acquisition DCC program and the Capital Reserve (Revolving) to the Capital Reserve (Industrial Use Fund) will be included as an amendment to the Consolidated 5 Year Financial Plan for expenditure authorization until the amount is fully repaid.
- ii. The capital budget for the Land program will be increased by \$36,200,000 funded by the Capital Reserve (Industrial Use Fund) for the approved budget being used for this transaction.
- c) At the time of the Council approval of the 2024 Capital Budget report, there was insufficient funding in the Parks Development DCC program to fund two recommended capital submissions (Hugh Boyd Community Park Playground Renewal and Minoru

Lakes Renewal: Phase 2). Therefore, these two capital submissions were approved to be funded from Parks Acquisition DCC program for a total amount of \$940,500 and be repaid from Parks Development DCC program. The repayment from the Parks Development DCC program to the Parks Acquisition DCC program is included as an amendment to the Consolidated 5 Year Financial Plan.

- d) At the Richmond Public Library’s Board meeting on July 31, 2024, the Library Board approved the utilization of \$350,000 from IT Infrastructure Provision and \$360,000 from Library Enhancement Provision to support two facility renovation projects at the Brighthouse library. The 2024 Capital Budget - Building program will be increased by \$710,000 funded by Library’s IT Infrastructure Provision (\$350,000) and Library Enhancement Provision (\$360,000) for the facility renovation at the Brighthouse Library.
- 3) Budget Amendment Policy 3001 states that changes to salaries be reported to the Finance Committee. The following amendments will result in no tax impact to the 2024 Operating Budget:
- a) Increase City’s salary budget by \$6,816,000 funded by appropriated surplus for the CUPE 718 and 394 Collective Agreements that were ratified on May 21, 2024. The increase for the salary budget is summarized in Table 2:

Table 2: Salary increase funded by appropriated surplus (in \$000’s)

City Divisions	Amount
Parks, Recreation and Culture	1,874
Engineering and Public Works	1,655
Finance and Corporate Services	710
Law and Community Safety	688
Sanitary Sewer Utility	556
Planning and Development Services	472
Water Utility	469
Sanitation and Recycling Utility	237
Corporate Administration	108
Flood Protection Utility	47
Total	\$6,816

- b) Reallocate \$180,000 within Building Approval operating budget from salaries to consulting expenses for plan review.
- c) Included in the Local Government Climate Action Program (LGCAP) grant revenues is funding of \$55,125 for a one year Temporary Full-Time Corporate Energy Manager from September to December 2024.
- d) Reallocate \$57,194 from Parks, Recreation and Culture salary budget to Law and Community Safety salary budget for Wharves Bylaw Enforcement.

- e) Increase Project Development’s salary budget for \$453,988 for three regular full-time positions: Project Coordinator, Project Manager and Senior Project Manager funded from the Works Yard Replacement capital project.
 - f) Included in the Housing Accelerator Fund grant is salary estimates of \$1,304,546 for various Development Applications and Housing Office positions, including the Housing Director.
- 4) Budget Amendment Policy 3001 states that increases in City’s expenditures are only permitted where funding is from sources other than taxation and utility fees. The following amendments to the Operating and Utility Budget are funded by external grants, transfer of existing budget resources, or funding from provisions or reserve and has no tax impact.
- a)
 - i. An estimate of \$7,000,000 had been included in the budget for operating grants that the City had applied for or will apply for in the future as funding programs are announced. Spending will only be incurred against this estimated budget in accordance with the approved funding agreement for the specific initiative. Approved funding will be transferred to the appropriate division’s budget through the financial plan amendment. The entire estimated amount has been utilized to date.
 - ii. The following Table 3 summarizes the confirmed grant funding by department. The operating budget will be increased accordingly.

Table 3 Department Operating Grants – Summary (in \$000’s)		Ref	Amount
Arts, Culture and Heritage Services			
1	Japanese Canadian Legacies Society grant for Japanese Canadian Boat Building Exhibit		200
2	Canadian Heritage's Celebrate Canada Program grant for Steveston Salmon Festival		25
3	Ministry of Tourism, Arts, Culture, and Sport grant for Cherry Blossom Festival		4
Climate & Environment			
4	LGCAP grant for Energy Retrofits Financing Options Feasibility Study	1k	220
5	LGCAP grant for Municipal Rebate Program for Heat Pump Retrofits	1j	60
6	LGCAP grant to fund Temporary Full Time Corporate Energy Manager	3c	55
Community Recreation Services			
7	ParticipACTION 2024 Community Challenge grant		15
Community Social Development			
8	Government of Canada’s New Horizons for Seniors Program grant to facilitate a community-based project to support seniors in Richmond		25
9	Richmond Accessibility Plan 2023-2033 from Disability Alliance BC		4
Development Applications			
10	Housing Accelerator Fund		542

Table 3 Department Operating Grants – Summary (in \$000's)- continued		Ref	Amount
Housing Office			
11	Housing Accelerator Fund		5,548
Parks Programs			
12	The Living Cities Canada Fund from Green Communities Canada		15
13	TD Bank Tree Days grant		5
Policy Planning			
14	Province of BC capacity funding for local government implementation of the legislative changes to support housing initiatives		1,146
Project Development			
15	Rick Hansen Foundation grant for accessibility upgrades of City Facilities		82
Risk Management			
16	Municipal Insurance Association of British Columbia grant for cybersecurity enhancements		150
Total Amended 2024 Department Operating Grants			\$8,096

- b) Increase the operating and utility budget by \$1,760,000 funded by recoverable revenue through a developer service agreement. The contract expense will be increased by \$880,000 in 2024 and \$880,000 in 2025 and is expected to be recorded as tangible capital assets including approximately \$1.3M in Roads infrastructure, \$0.2M in Flood Protection infrastructure, \$0.1M in Water infrastructure and \$0.1M in Sanitary Sewer infrastructure.
- c) Reallocate \$660,000 within the Law and Community Safety operating budget from Policing to Fire Rescue, Community Bylaws and Business Licenses for the purchase of personal protective equipment and to Community Safety Administration for consulting expenses.
- d) Increase Richmond Public Library operating budget by \$272,000 for various programs and initiatives previously approved by the Library Board funded from Library's General Operating Surplus.
- e) Increase Human Resources operating budget by \$250,000 funded by the Arbitration Provision for arbitration expenses.
- f) Increase Roads operating budget by \$160,604 funded by developer receivable revenues for structural assessment and monitoring of the No. 2 Road Bridge.
- g) Increase the Fire Rescue operating budget by \$60,000 for recruitment costs recovered from candidates.
- h) Increase the Corporate Programs Management Group operating budget by \$45,360 for consulting costs recovered from Tourism Richmond.

- i) Reallocate \$23,000 from Fiscal operating budget to Facility Services operating budget for vehicle usage charges.
 - j) Reallocate \$16,000 operating expenditure budget from Heritage Services with \$13,000 being reallocated to Community Bylaws and the remaining \$3,000 reallocated to Parks Services; and reallocate \$16,000 operating revenue budget from Heritage Services to Community Bylaws for Wharves Bylaw Enforcement.
- 5) The following amendment represents an administrative change and has no tax impact:
- a) Subsequent to the approval of the 2024 budget, the CAO announced a reorganization, which has resulted in the following change to the financial plan:
 - i. The Law department is moved from the Law and Legislative Services division to the Law and Community Safety division (formerly the Community Safety division).
 - ii. The Legislative Services department is moved from the Law and Legislative Services division to the Finance and Corporate Services division.
 - iii. The Law & Legislative Services division line is removed.
 - iv. The Transportation department is moved from the Planning and Development Services division to the Engineering and Public Works division.
 - v. The Affordable Housing section is moved from Community Social Development to the Housing Office.

Financial Impact

The proposed 2024-2028 budget amendments have no tax impact. Additional expenses included in the amended financial plan are funded by external sources or existing appropriations.

Table 4 summarizes the changes to operating and utility revenue and expenses. The Consolidated 5 Year Financial Plan (2024-2028) Amendment is presented in Attachment 1.

Table 4 Net Budget – Summary of Changes (in \$000’s)		Ref	Amount
Net Budget as at January 29, 2024			\$81,573
Revenue			
1	Parks Acquisition DCC Repayment	2b.i, 2c	36,116
2	No. 3 Road South Drainage Pump Station and Dike Upgrade	1a	12,255
3	Confirmed grant funding for Operating and Utility budgets	Table 3	8,096
4	UBCM Community Emergency Preparedness Fund	1b	2,650
5	TransLink and ICBC Funding Programs (2020-2023)	1i	2,207
6	Service Agreement Contribution at 23233 Gilley Road (Lot 2) and 23100 Garripie Avenue (Lot 3)	4b	880
7	Various Grants and External Sources for Capital Projects	2a.i	618
8	Structural Assessment and Monitoring of the No. 2 Road Bridge	4f	161
9	Firefighter recruits cost recoveries	4g	60
10	Consulting costs recovered from Tourism Richmond	4h	45
11	2024 Community Mural Program external contributions	1c	38

Table 4 Net Budget – Summary of Changes (in \$000's)- continued		Ref	Amount
12	Reallocation of Heritage to Wharves Bylaw Enforcement	4j	-
13	Removed estimated external grants	4a.i	(7,000)
14	Contingent External Contributions	2a.ii	(10,000)
Total Revenue Amendments			46,126
Expenses			
1	Confirmed grant funding for Operating and Utility budgets	Table 3	8,096
2	Ratification of Collective Agreements for CUPE 718 and 394	3a	6,816
3	Increase in the Parks operating budget	1n	3,100
4	Security Guard Services at City Hall and City Hall Annex funded by Rate Stabilization Account	1f	272
5	Library programs & initiatives funded from general operating surplus	4d	272
6	Arbitration expenses funded from Arbitration Provision	4e	250
7	Capstan Village Neighbourhood Public Artwork funded by Public Art Program Reserve	1e	217
8	No. 2 Road Bridge Structural Assessment receivable	4f	161
9	Bike Reuse Pilot Program fund from General Solid Waste and Recycling Provision	1l	91
10	Clothing and Textile Waste expenses funded by General Waste and Recycling Provision	1h	60
11	Firefighter recruits cost recoveries	4g	60
12	Consulting costs recovered from Tourism Richmond	4h	45
13	2024 Community Mural Program external contributions	1c	38
14	One-time allocation from Affordable Housing Reserve *	1g	-
15	Service Agreement Contribution at 23233 Gilley Road (Lot 2) and 23100 Garripie Avenue (Lot 3)	4b	-
16	Reallocate of vehicle usage charge operating budget from Fiscal to Facility Services	4i	-
17	Reallocate Law and Community Safety operating budgets for consulting expenses and purchase of personal protective equipment	4c	-
18	Reallocation of Wharves Bylaw Enforcement and Programming	3d, 4j	-
19	Regular full-time positions for Project Coordinator, Project Manager and Senior Project Manager funded from the Works Yard Replacement capital project	3e	-
20	Reallocate Building Approval salary budget to consulting for plan review	3b	-
21	Division reorganization changes to the financial plan	5a	-
22	Transfer IT 2024 Operating Budget to fund 2024 Capital Budget for IT service management system replacement	1d	(58)
23	Removed estimated external grants	4a.i	(7,000)
Total Expenses Amendments			12,420
NET AMENDMENT			33,706
Total Amended 2024 Net Budget			\$115,279

*No change to the 2024 expense budget as spending is not expected to be incurred until 2025.

Table 5 summarizes the changes to the Capital Budget. The Amended Capital Plan Funding Sources for 2024-2028 is presented in Attachment 2 and the Amended Capital Plan Summary for 2024-2028 are presented in Attachment 3.

Table 5 Capital Budget – Summary of Changes (in \$000's)		Ref	Amount
City Capital Budget as at January 29, 2024			\$210,900
1	No. 3 Road South Drainage Pump Station and Dike Upgrade	1a	13,000
2	UBCM Community Emergency Preparedness Fund	1b	2,650
3	IT Service Management System Replacement	1d	58
4	TransLink and ICBC Funding Programs (2020-2023)	1i	2,207
5	Hugh Boyd Community Facility and Fieldhouse	1m, 1o	19,850
6	Various Grants and External Sources	2a.i	618
7	Contingent External Contributions	2a.ii	(10,000)
8	Parks Acquisition DCC Repayment	2b.i	37,401
9	Strategic Real Estate Acquisition Budget Increase	2b.ii	36,200
10	Parks Development DCC Repayment	2c	940
11	Facility Renovation at Brighthouse Library	2d	710
Sub-total			103,634
Total Amended 2024 City Capital Budget			\$314,534

The Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515, Amendment Bylaw No. 10604 is included as Attachment 4.

Conclusion

Staff recommend that Council approve the 2024 Capital, Operating, Utility and Richmond Public Library Budget amendments to the Consolidated 5 Year Financial Plan Bylaw. The proposed 2024 budget amendments have no tax impact.

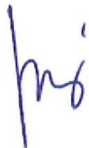
The 2024 financial plan amendment includes approved capital grants and contributions totaling \$15,008,096 and operating grants totaling \$8,096,000.

Table 6 summarizes the amendment changes to the Consolidated 5 Year Financial Plan Bylaw.

Table 6 Summary of Changes (in \$000's)	2024 Budget Changes
Revenue	
Sales of Services	\$1,086
Provincial and Federal Grants	1,768
Other Revenue	(574)
Development Cost Charges	38,838
Other Capital Funding Sources	5,008
Total Revenue Amendments	46,126

Table 6 Summary of Changes (in \$000's)- continued		2024 Budget Changes
Expenses		
Law and Community Safety		3,877
Engineering and Public Works		12,757
Parks, Recreation and Culture		5,422
Planning and Development Services		(2,493)
Finance and Corporate Services		3,110
Corporate Administration		403
Law and Legislative Services		(5,367)
Fiscal		(7,021)
Utility Budget		
Water Utility		469
Sanitary Sewer Utility		556
Sanitation and Recycling Utility		388
Flood Protection Utility		47
Richmond Public Library		272
Total Expense Amendments		12,420
Net Changes		33,706
Transfers		
Bylaw 7812 S.1.1.1 (j)		(217)
Transfer To (From) Surplus		(10,803)
Capital Expenditures - Current Year		103,634
Capital Funding		(58,908)
Total Transfers/Amortization Amendments		33,706
Balanced Budget		\$-

As required in Section 166 of the *Community Charter*, staff will conduct a process of public consultation prior to bylaw adoption, which is anticipated to be October 21, 2024.



Mike Ching, CPA, CMA
 Director, Finance
 (604-276-4137)

MC:gh

- Att. 1: Amended Revenue, Expenses and Transfers (2024-2028)
- 2: Amended Capital Plan Funding Sources (2024-2028)
- 3: Amended 5 Year Capital Plan Summary (2024-2028)
- 4: Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515, Amendment Bylaw No. 10604

CITY OF RICHMOND
CONSOLIDATED 5 YEAR FINANCIAL PLAN (2024-2028)
AMENDED REVENUE AND EXPENSES
(In \$000's)

	2024	2025	2026	2027	2028
	Amended	Amended	Amended	Amended	Amended
	Budget	Plan	Plan	Plan	Plan
Revenue:					
Taxation and Levies	306,676	329,002	350,202	369,190	389,906
Utility Fees	148,459	161,525	174,620	188,412	203,477
Sales of Services	55,641	57,288	57,787	58,975	60,140
Provincial and Federal Grants	28,405	29,314	30,261	30,808	31,366
Investment Income	25,635	23,356	21,174	19,180	17,300
Other Revenue	14,962	13,442	13,645	13,884	14,129
Payments In Lieu of Taxes	14,650	15,095	15,547	16,016	16,499
Licenses and Permits	12,832	13,087	13,341	13,603	13,870
Gaming Revenue	12,500	12,500	12,500	12,500	12,500
Developer Contributed Assets	45,640	45,640	45,640	71,421	45,640
Development Cost Charges	55,445	18,145	20,117	13,655	10,814
Other Capital Funding Sources	27,486	25,094	15,155	11,400	11,400
	\$748,331	\$743,488	\$769,989	\$819,044	\$827,041
Expenses:					
Law and Community Safety	158,937	163,207	170,166	176,203	182,445
Engineering and Public Works	86,187	82,971	85,105	86,598	88,113
Parks, Recreation and Culture	85,155	77,212	79,959	81,888	83,859
Planning and Development Services	42,690	35,678	32,872	33,735	35,847
Finance and Corporate Services	35,027	33,409	34,873	35,810	36,771
Corporate Administration	11,709	11,100	11,521	11,863	12,215
Fiscal	26,696	33,372	35,955	39,019	42,244
Debt Interest	4,769	3,926	3,926	3,926	3,926
Utility Budget					
Water Utility	53,745	57,997	63,033	68,419	74,415
Sanitary Sewer Utility	48,918	53,412	58,531	64,081	70,281
Sanitation and Recycling Utility	25,905	25,681	26,338	26,962	27,601
Flood Protection Utility	20,272	20,429	20,682	20,892	21,103
Richmond Olympic Oval Corporation	20,274	20,816	21,251	21,696	22,151
Richmond Public Library	12,768	12,762	13,144	13,459	13,783
	\$633,052	\$631,972	\$657,356	\$684,551	\$714,754
Annual Surplus	\$115,279	\$111,516	\$112,633	\$134,493	\$112,287

**CITY OF RICHMOND
 CONSOLIDATED 5 YEAR FINANCIAL PLAN (2024-2028)
 AMENDED TRANSFERS
 (In \$000's)**

	2024 Amended Budget	2025 Amended Plan	2026 Amended Plan	2027 Amended Plan	2028 Amended Plan
Transfers:					
Debt Principal	9,612	3,649	3,764	3,895	4,032
Transfer To Reserves	97,079	102,127	107,374	112,831	118,473
Transfer from Reserves to fund					
Operating Reserve Programs:					
Bylaw 8206	(450)	(4,200)	(400)	(400)	(400)
Bylaw 8877	(210)	(210)	(210)	(210)	(210)
Bylaw 7812 S.1.1.1 (a)	(2,735)	(525)	(525)	(525)	(525)
Bylaw 7812 S.1.1.1 (d)	(50)	(50)	(50)	(50)	(50)
Bylaw 7812 S.1.1.1 (j)	(613)	(158)	(158)	(158)	(158)
Operating Reserves - Prior Years	(4,093)	-	-	-	-
Transfer To (From) Surplus	(23,940)	14,723	15,520	16,229	16,869
Capital Expenditures - Current Year	314,534	166,885	174,622	125,350	126,529
Capital Expenditures - Prior Years	231,528	290,271	310,273	318,715	307,435
Capital Expenditures – Developer Contributed Assets	45,640	45,640	45,640	71,421	45,640
Capital Expenditures - Richmond Public Library	610	610	610	610	610
Capital Funding	(551,633)	(507,246)	(543,827)	(513,215)	(505,958)
Transfers/Amortization offset:	\$115,279	\$111,516	\$112,633	\$134,493	\$112,287
Balanced Budget	\$-	\$-	\$-	\$-	\$-
Tax Increase	5.62%	6.05%	5.34%	4.32%	4.55%

CITY OF RICHMOND
CONSOLIDATED 5 YEAR FINANCIAL PLAN
AMENDED CAPITAL PLAN FUNDING SOURCES (2024-2028)
(In \$000's)

DCC Reserves	2024 Amended	2025	2026	2027	2028
Drainage DCC	3,861	2,723	3,906	1,609	328
Parks Acquisition DCC	39,878	3,762	3,762	3,762	3,762
Parks Development DCC	2,888	1,288	846	959	846
Roads DCC	7,277	8,559	9,828	5,878	5,878
Sanitary DCC	104	509	79	-	-
Water DCC	1,437	1,304	1,696	1,447	-
Total DCC	\$55,445	\$18,145	\$20,117	\$13,655	\$10,814
Statutory Reserves					
Capital Building and Infrastructure	58,871	29,300	45,800	27,500	15,500
Capital Reserve	69,306	15,851	22,553	15,921	21,163
Capstan Station	-	2,000	-	-	-
Drainage Improvement	13,491	-	-	-	-
Equipment Replacement	5,026	4,225	5,705	5,467	3,108
Flood Protection BL10403	3,238	23,456	17,440	20,715	22,203
Growing Communities Reserve Fund	21,067	17,000	-	-	-
Sanitary Sewer	8,464	6,912	6,321	3,823	550
Sanitary Sewer BL10401	8,443	-	6,675	2,800	10,789
Water Supply BL10402	11,807	-	9,325	2,324	17,465
Watermain Replacement	9,646	9,396	10,178	8,939	-
Total Statutory Reserves	\$209,359	\$108,140	\$123,997	\$87,489	\$90,778
Other Sources					
Enterprise Fund	490	-	-	-	-
Grant and Developer Contribution	27,486	25,094	15,155	11,400	11,400
Other Sources	16,543	13,010	12,627	10,875	11,268
Sewer Levy	350	513	215	65	221
Solid Waste and Recycling	600	300	300	300	300
Steveston Community Amenity Fund	2,600	-	550	-	-
Water Levy	1,661	1,683	1,661	1,566	1,748
Total Other Sources	\$49,730	\$40,600	\$30,508	\$24,206	\$24,937
Total Capital Program	\$314,534	\$166,885	\$174,622	\$125,350	\$126,529

**CITY OF RICHMOND
AMENDED 5 YEAR CAPITAL PLAN SUMMARY (2024-2028)**

(In \$000's)

	2024 Amended Budget	2025	2026	2027	2028
Infrastructure Program					
Roads	22,360	23,180	22,721	13,033	13,296
Flood Protection	36,211	36,956	20,529	21,301	21,016
Water	9,618	10,236	11,110	13,146	11,490
Sanitary Sewer	8,150	6,417	5,614	5,541	5,800
Infrastructure Advanced Design and Minor Public Works	5,798	4,320	4,703	3,655	4,015
Total Infrastructure Program	\$82,137	\$81,109	\$64,677	\$56,676	\$55,617
Building Program					
Building	108,208	34,500	57,900	31,500	35,500
Heritage	13,500	15,800	16,450	-	-
Total Building Program	\$121,708	\$50,300	\$74,350	\$31,500	\$35,500
Parks Program					
Parks	8,085	4,870	2,650	6,270	6,400
Parkland	4,000	4,000	4,000	4,000	4,000
Total Parks Program	\$12,085	\$8,870	\$6,650	\$10,270	\$10,400
Land Program	\$47,386	\$10,000	\$10,000	\$10,000	\$10,000
Equipment Program					
Vehicle	3,875	3,983	4,013	3,416	3,455
Community Safety Vehicle	1,815	-	-	-	-
Fire Vehicle	1,476	220	1,916	2,290	336
Equipment	687	782	1,715	655	550
Total Equipment Program	\$7,853	\$4,985	\$7,644	\$6,361	\$4,341
Information Technology Program	\$5,024	\$1,621	\$1,301	\$543	\$671
Contingent External Contributions	-	\$10,000	\$10,000	\$10,000	\$10,000
Internal Transfers/Debt Payment	\$38,341	-	-	-	-
Total Capital Program	\$314,534	\$166,885	\$174,622	\$125,350	\$126,529



**Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515,
Amendment Bylaw No. 10604**

The Council of the City of Richmond enacts as follows:

1. Schedule "A", Schedule "B", and Schedule "C" of the Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515, are deleted and replaced with Schedule "A", Schedule "B", and Schedule "C" attached to and forming part of this amendment bylaw.
2. This Bylaw is cited as "**Consolidated 5 Year Financial Plan (2024-2028) Bylaw No. 10515, Amendment Bylaw No. 10604**".

FIRST READING

SECOND READING

THIRD READING

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept. <i>MC</i>
APPROVED for legality by Solicitor <i>JA</i>

MAYOR

CORPORATE OFFICER

SCHEDULE A:

CITY OF RICHMOND
CONSOLIDATED 5 YEAR FINANCIAL PLAN (2024-2028)
AMENDED REVENUE AND EXPENSES
(In \$000's)

	2024 Amended Budget	2025 Amended Plan	2026 Amended Plan	2027 Amended Plan	2028 Amended Plan
Revenue:					
Taxation and Levies	306,676	329,002	350,202	369,190	389,906
Utility Fees	148,459	161,525	174,620	188,412	203,477
Sales of Services	55,641	57,288	57,787	58,975	60,140
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Investment Income	25,635	23,356	21,174	19,180	17,300
Other Revenue	14,962	13,442	13,645	13,884	14,129
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Gaming Revenue	12,500	12,500	12,500	12,500	12,500
Developer Contributed Assets	45,640	45,640	45,640	71,421	45,640
Development Cost Charges	55,445	18,145	20,117	13,655	10,814
Other Capital Funding Sources	27,486	25,094	15,155	11,400	11,400
	\$748,331	\$743,488	\$769,989	\$819,044	\$827,041
Expenses:					
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Corporate Administration	11,709	11,100	11,521	11,863	12,215
Fiscal	26,696	33,372	35,955	39,019	42,244
Debt Interest	4,769	3,926	3,926	3,926	3,926
Utility Budget					
Water Utility	53,745	57,997	63,033	68,419	74,415
Sanitary Sewer Utility	48,918	53,412	58,531	64,081	70,281
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Richmond Olympic Oval Corporation	20,274	20,816	21,251	21,696	22,151
Richmond Public Library	12,768	12,762	13,144	13,459	13,783
	\$633,052	\$631,972	\$657,356	\$684,551	\$714,754
Annual Surplus	\$115,279	\$111,516	\$112,633	\$134,493	\$112,287

SCHEDULE A (CONT'D):

**CITY OF RICHMOND
CONSOLIDATED 5 YEAR FINANCIAL PLAN (2024-2028)
AMENDED TRANSFERS
(In \$000's)**

	2024 Amended Budget	2025 Amended Plan	2026 Amended Plan	2027 Amended Plan	2028 Amended Plan
Transfers:					
Debt Principal	9,612	3,649	3,764	3,895	4,032
Transfer To Reserves	97,079	102,127	107,374	112,831	118,473
Transfer from Reserves to fund					
Operating Reserve Programs:					
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Operating Reserves – Prior Years	(4,093)	-	-	-	-
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Capital Expenditures - Richmond Public Library	610	610	610	610	610
Capital Funding	(551,633)	(507,246)	(543,827)	(513,215)	(505,958)
Transfers/Amortization offset:	\$115,279	\$111,516	\$112,633	\$134,493	\$112,287
Balanced Budget	\$-	\$-	\$-	\$-	\$-
Tax Increase	5.62%	6.05%	5.34%	4.32%	4.55%

SCHEDULE B:

CITY OF RICHMOND
CONSOLIDATED 5 YEAR FINANCIAL PLAN
AMENDED CAPITAL PLAN FUNDING SOURCES (2024-2028)
(In \$000's)

	2024 Amended	2025	2026	2027	2028
DCC Reserves					
Drainage DCC	3,861	2,723	3,906	1,609	328
Parks Acquisition DCC	39,878	3,762	3,762	3,762	3,762
Parks Development DCC	2,888	1,288	846	959	846
Roads DCC	7,277	8,559	9,828	5,878	5,878
Sanitary DCC	104	509	79	-	-
Water DCC	1,437	1,304	1,696	1,447	-
Total DCC	\$55,445	\$18,145	\$20,117	\$13,655	\$10,814
Statutory Reserves					
Capital Building and Infrastructure	58,871	29,300	45,800	27,500	15,500
Capital Reserve	69,306	15,851	22,553	15,921	21,163
Capstan Station	-	2,000	-	-	-
Drainage Improvement	13,491	-	-	-	-
Equipment Replacement	5,026	4,225	5,705	5,467	3,108
Flood Protection BL 10403	3,238	23,456	17,440	20,715	22,203
Growing Communities Reserve Fund	21,067	17,000	-	-	-
Sanitary Sewer	8,464	6,912	6,321	3,823	550
Sanitary Sewer BL 10401	8,443	-	6,675	2,800	10,789
Water Supply BL 10402	11,807	-	9,325	2,324	17,465
Watermain Replacement	9,646	9,396	10,178	8,939	-
Total Statutory Reserves	\$209,359	\$108,140	\$123,997	\$87,489	\$90,778
Other Sources					
Enterprise Fund	490	-	-	-	-
Grant and Developer Contribution	27,486	25,094	15,155	11,400	11,400
Other Sources	16,543	13,010	12,627	10,875	11,268
Sewer Levy	350	513	215	65	221
Solid Waste and Recycling	600	300	300	300	300
Steveston Community Amenity Fund	2,600	-	550	-	-
Water Levy	1,661	1,683	1,661	1,566	1,748
Total Other Sources	\$49,730	\$40,600	\$30,508	\$24,206	\$24,937
Total Capital Program	\$314,534	\$166,885	\$174,622	\$125,350	\$126,529

SCHEDULE C:

**CITY OF RICHMOND
 CONSOLIDATED 5 YEAR FINANCIAL PLAN (2024-2028)
 AMENDED 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 2024.

Table 1:

Funding Source	% of Total Revenue
Property Taxes	49.5%
User Fees	23.9%
Sales of Services	9.0%
Provincial and Federal Grants	4.6%
Investment Income	4.1%
Payments in Lieu of Taxes	2.4%
Licenses and Permits	2.1%
Gaming Revenue	2.0%
Other	2.4%
Total Operating and Utility Funding Sources	100.0%

SCHEDULE C (CONT'D):

**CITY OF RICHMOND
 CONSOLIDATED 5 YEAR FINANCIAL PLAN (2024-2028)
 AMENDED STATEMENT OF POLICIES AND OBJECTIVES**

Distribution of Property Taxes

Table 2 provides the 2024 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 2024 Revised Roll figures)

Property Class	% of Tax Burden
Residential (1)	57.20%
Business (6)	32.20%
Light Industry (5)	8.62%
Others (2,3,4,8 & 9)	1.98%
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*.