City of Coquitlam | 2024 Budget Overview

Financial Plan Overview





Overview

The City's draft Five-Year Financial Plan includes three parts: the Capital Plan which funds the cost of new and replacement infrastructure and assets; the Utility Fund Operating Plan which is a self-balancing fund required to support the City's water, sewer and drainage utilities; and the General Fund Operating Plan which includes funding for ongoing municipal services and activities such as police, fire and parks and recreation services. Development of the draft Five-Year Financial Plan begins with assessments of the internal and external operating environments which provide the context for the resulting budgets. The internal review starts with the City's Strategic and Business Plans while the external review assesses the economic climate and public input through a variety of citizen engagement opportunities. The objective is to establish a final plan that will support the principles of long-term financial sustainability, stability in property taxation, and flexibility to respond to emerging priorities and opportunities.









City of Coquitlam

Organization Chart

Effective May 23, 2023



Raul Allueva City Manager

City Manager's Office



Michelle Hunt Deputy City Manager

Deputy City Manager's Office

G. Cabral Director Finance

Keith Bramhill

RCMP-

Coquitlam

Detachment

Officer-in-Charge

C. Scott Director City Lands and Real Estate

Vacant Manager Economic Development

K. Singh Manager Police Services

L. Grist Manager Business and Innovation



Nikki Caulfield General Manager

Corporate Services

G. Stuart Director Corporate Planning

R. Del Negro Director Human Resources

K. Vincent Manager Communications and Civic Engagement

M. Dutta Manager Equity, Diversity and Inclusion

D. Bandiera Manager Information and Communication Technology

Z. Mlcoch Manager Business and Innovation



Jaime Boan General Manager

Engineering and Public Works

B. Lofgren Director Public Works

D. McLeod Director Transportation

J. Helmus Director Utilities

M. Zaborniak Manager Design and Construction

C. Selk Manager Environment

S. Sidhu Manager Business and Innovation



Stephanie James General Manager

Legislative Services

W. Rogers Director Intergovernmental Relations

L. le Nobel Director Legal Services

K. Karn City Clerk

A. Hilgerdenaar Bylaw Enforcement and Animal Services Manager

S. O'Melinn Manager Business and Innovation



Lanny Englund General Manager

Parks, Recreation, **Culture and Facilities**

Vacant Director Capital Projects and **Facilities**

J. Keefe Director Community Recreation and Culture Services

K. Reinheimer Manager Parks

T. Uhrich Manager Parks and Facility Planning

Manager Business and Innovation



A. Merrill General Manager

Planning and Development

Vacant Director Development Services

G. Bucher Director Community Planning

J. Bontempo **Building Permits** Manager-Approvals

D. Vance **Building Permits** Manager -Inspections

A. Ashama Manager Business and Innovation



Jim Ogloff Fire Chief

Fire / Rescue

S. Davidson Deputy Fire Chief, Operations Support

S. Young Deputy Fire Chief, Operations

C. Santos **Business Services** Manager

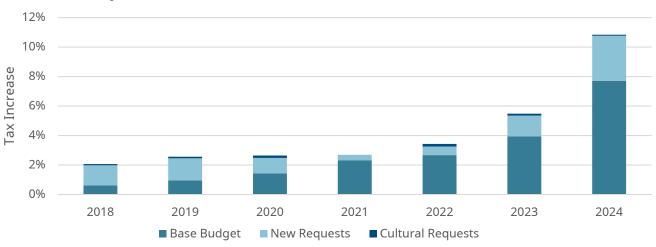
Base Tax Increases

Base Tax and Utility Rate Increases:	Change	
Property Taxes	\$181	7.71%
Water Rate (Single Family/Multi-Family)	\$32/\$19	5%
Storm Drainage Assessment Levy	\$5	6%
Sewer Flat Rate	\$31	6%
Solid Waste Rate	\$7	2%
Total Base Property Tax and Utility Rate Increase*	\$256*	

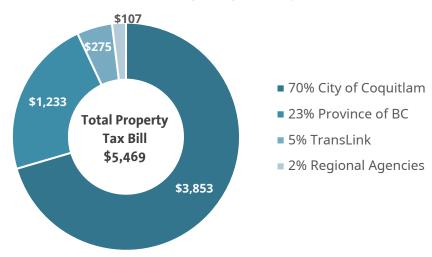
^{*}Based on Single Family water rate

The above does not reflect taxes collected on behalf of other governments such as Provincial School Tax and TransLink.

Tax Rate History



Distribution of the 2023 Property Tax and Utility Fees for the Average Single Family

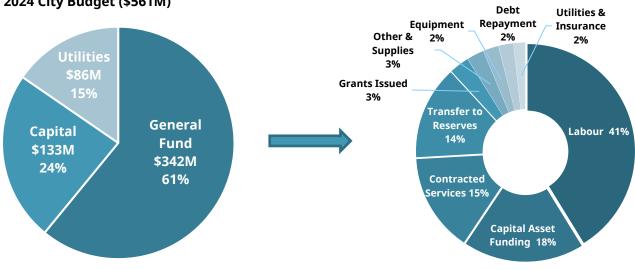


DRAFT Financial Plan

General Base Financial Plan (\$342M)

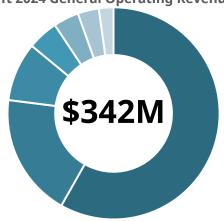


General Base Operating Plan (\$342M)



Breakdown of General Operating Plan (\$342M)

Draft 2024 General Operating Revenues



- 58% Property Taxes
- 19% Municipal Land Sales & Other Development Fees
- 9% Fees Charged
- 5% Other Fees
- 4% Investment Income
- 3% Other Revenue
- 2% Transfer from Reserves

Draft 2024 General Operating Expenditures



- 39% Fiscal Services
- 15% Parks, Recreation and Culture
- 14% Police Protection
- 10% Fire/Rescue Services
- 9% Engineering & Public Works
- 5% Corporate Services
- 4% Planning & Development
- 2% Legislative Services
- 2% Deputy City Manager
- <1% Manager's Office</p>

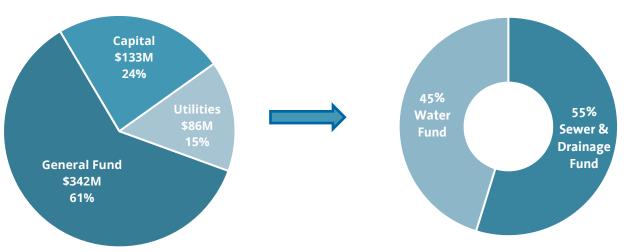
New Funding Requests - General Fund

			Tax		
		Net Cost	Impact	FTE	
Description	Value (\$)	(\$)	(%)	Impact	Comments
Asset Replacement Funding	1,780,000	1,780,000	1.00	-	To address the growing gap in asset replacement funding
Total	1,780,000	1,780,000	1.00%	-	

Utilities Base Operating Plan (\$86M)

Total 2024 City Budget (\$561M)

DRAFT 2024 Utilities Operating Budget (\$86M)



Highlights of the Base Utility Budget increases resulting in a 5% rate increase to the City's Water rate and a 6% increase to the City's Sewer & Drainage rates:

- A projected \$4.1M increase in Metro Vancouver Sewerage & Drainage District Levy
- A projected \$2.0M million increase in Metro Vancouver Water Purchase costs
- A projected \$1.9M decrease in contribution to Metro Vancouver contingency in the Sewer & Drainage fund to offset rising Metro Vancouver rates
- \$483,000 combined water and sewer and drainage increase to the contribution for infrastructure renewal and operating costs associated with new capital

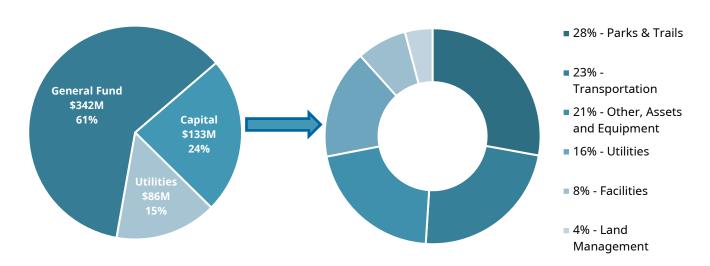
New Funding Requests - Utilities Funds

			Rate		
		Net Cost	Impact	FTE	
Description	Value (\$)	(\$)	(%)	Impact	Comments
Sewer & Drainage Asset Replacement Funding	400,000	400,000	1.00	-	To address the growing gap in asset replacement funding
Water Asset Replacement Funding	340,000	340,000	1.00	-	To address the growing gap in asset replacement funding
Total	740,000	740,000	2.00%	-	

Capital Plan (\$133M)

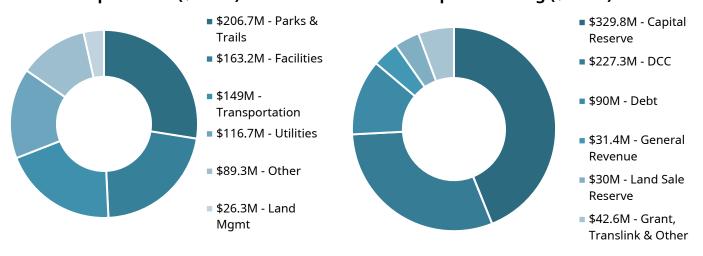
Total 2024 City Budget (\$561M)

2024 Capital Plan (\$133M)



2024-2028 Capital Plan (\$751M)

2024-2028 Capital Funding (\$751M)



Project Category (\$000s)	2024	2025	2026	2027	2028	Total
Parks, Recreation & Culture	37,133	55,765	47,110	37,194	29,479	206,680
Facilities	10,037	29,014	113,578	5,893	4,637	163,159
Transportation	30,824	41,560	29,935	16,701	29,996	149,016
Drainage	5,477	9,706	7,838	8,988	8,250	40,259
Sewer	8,852	8,164	4,935	8,310	9,190	39,451
Water	7,215	6,775	7,220	6,514	8,669	36,393
Waste	152	100	100	100	100	552
Other, Assets & Equipment	27,948	15,292	31,167	7,123	7,738	89,268
Land Management	5,500	5,200	5,200	5,200	5,200	26,300
Total	133,138	171,576	247,082	96,023	103,259	751,078

New Capital Requests (\$000s)	Total (\$)	2024 (\$)	2025-2028 (\$)
Spani Pool Renewal Additional Funding	2,000	2,000	-
Stoney Creek Enhancements	1,200	1,200	-
New Fleet Vehicles	571	571	-
Local Government Climate Action Program	444	444	-
James Park Storm Extension	300	300	-
City Hall Main Floor Renovations	1,700	200	1,500
New City Centre Community Garden	200	200	-
Recreation Facilities' People Counters	150	150	-
Enhanced RCMP Cellular Connectivity	100	100	-
Total	6,655	5,165	1,500

Asset Infrastructure Update

Although the City has a robust policy and funding framework to provide sustainable funding for its public infrastructure, based on the 2022 corporate infrastructure and asset management assessment, the calculated annual infrastructure funding gap was \$23.2 million.

		Updated		
Category (\$000)	Replacement	Average Annual Target	Existing	Annual
	Value	Investment (AATI)	Funding	Funding Gap
General Fund				
Transportation	1,359,100	14,201	9,236	(4,965)
Facility Components	147,800	6,057	4,585	(1,472)
Parks Infrastructure	147,300	5,102	3,022	(2,080)
Fleet & Other	94,500	7,175	5,552	(1,623)
Buildings	600,000	8,803	3,505	(5,298)
Total General Fund	2,348,700	41,338	25,900	(15,438)
Utility Funds (40 year)				
Sewer & Drainage	1,603,000	12,236	6,529	(5,707)
Water	661,000	5,861	3,892	(1,969)
Solid Waste	4,700	471	333	(138)
Total Utility Funds	2,268,700	18,568	10,754	(7,814)
Grand Total	4,617,400	59,906	36,654	(23,252)