

# Financial Plan Overview

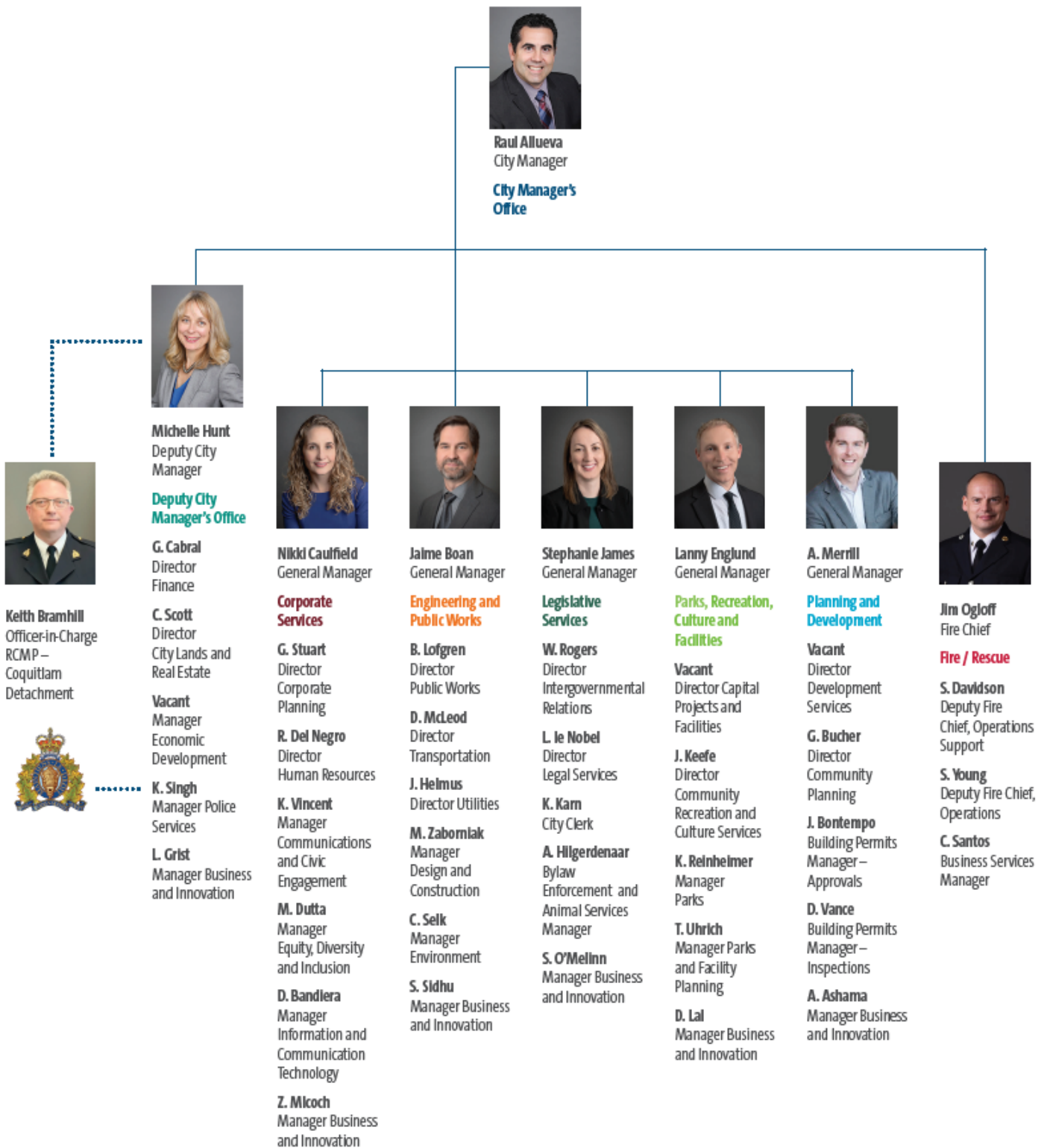


## Overview

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



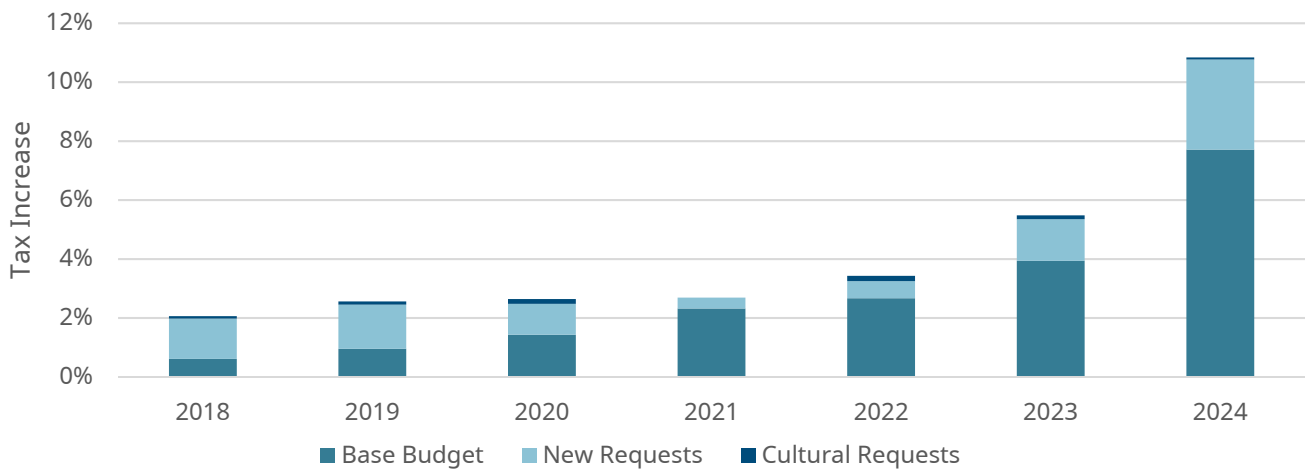
# Base Tax Increases

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%
<b>Total Base Property Tax and Utility Rate Increase*</b>	<b>\$256*</b>	

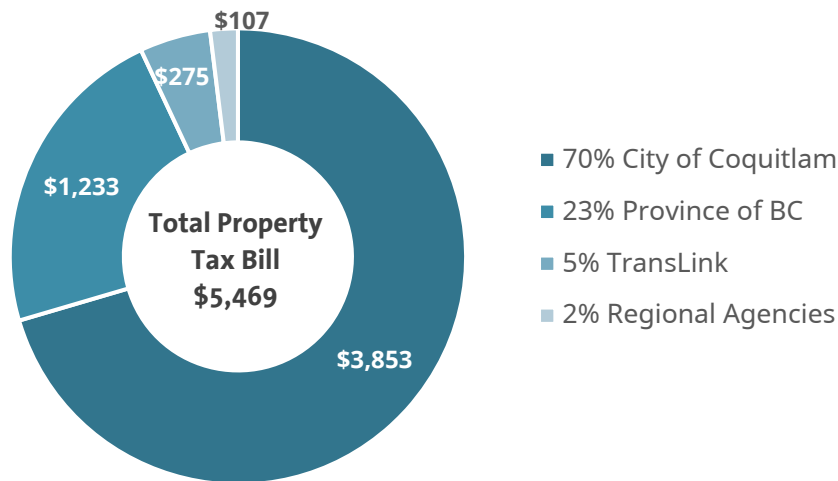
\*Based on Single Family water rate

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

## Tax Rate History



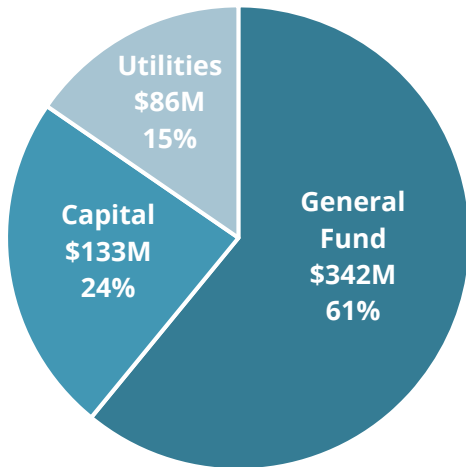
## Distribution of the 2023 Property Tax and Utility Fees for the Average Single Family



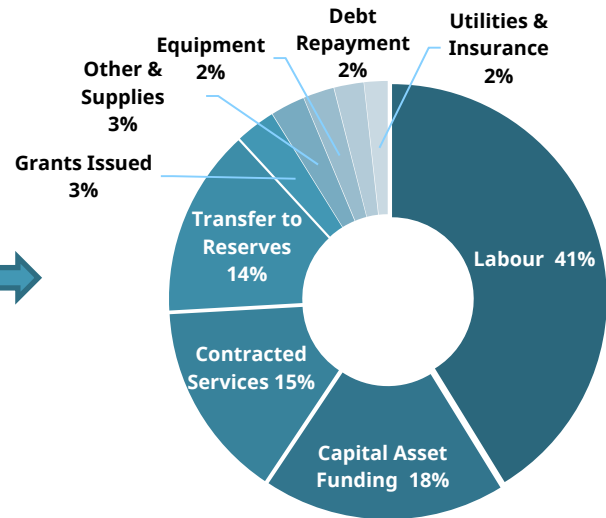
# DRAFT Financial Plan

## General Base Financial Plan (\$342M)

Total 2024 City Budget (\$561M)

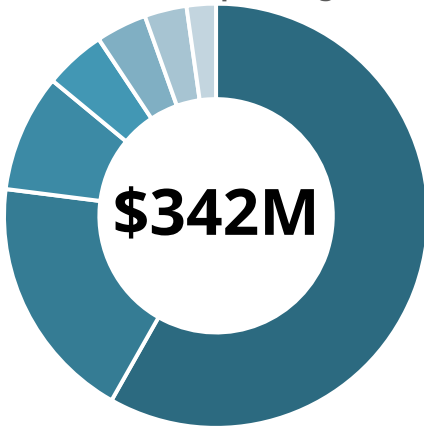


General Base Operating Plan (\$342M)



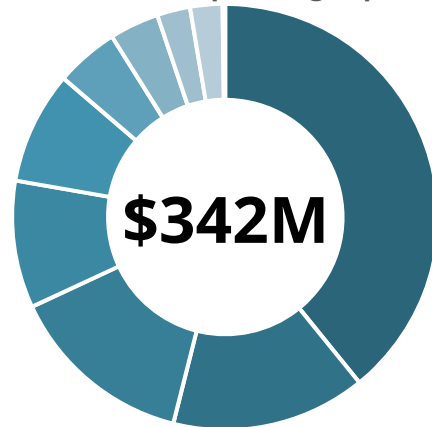
## Breakdown of General Operating Plan (\$342M)

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



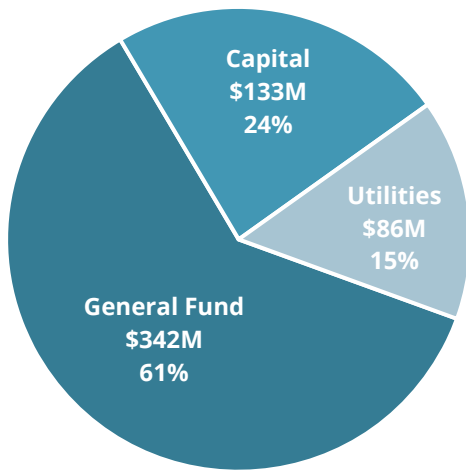
- 39% Fiscal Services
- 15% Parks, Recreation and Culture
- 14% Police Protection
- 10% Fire/Rescue Services
- 9% Engineering & Public Works
- 5% Corporate Services
- 4% Planning & Development
- 2% Legislative Services
- 2% Deputy City Manager
- <1% Manager's Office

## New Funding Requests – General Fund

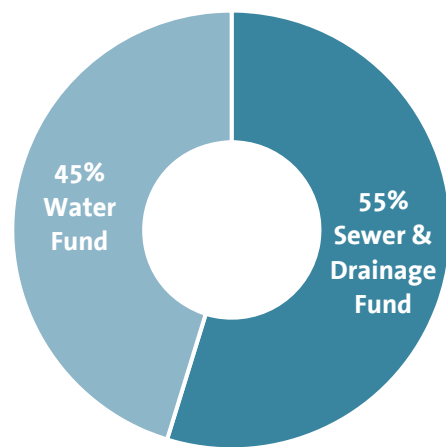
Description	Value (\$)	Net Cost (\$)	Tax Impact (%)	FTE Impact	Comments
Asset Replacement Funding	1,780,000	1,780,000	1.00	-	To address the growing gap in asset replacement funding
<b>Total</b>	<b>1,780,000</b>	<b>1,780,000</b>	<b>1.00%</b>	<b>-</b>	

## 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:

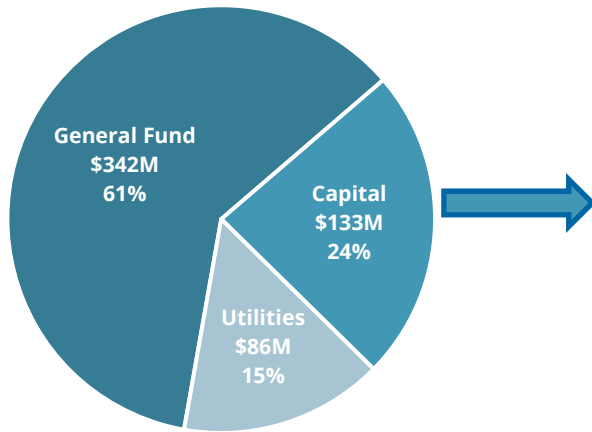
- A projected \$4.1M increase in Metro Vancouver Sewerage & Drainage District Levy
- A projected \$2.0M million increase in Metro Vancouver Water Purchase costs
- A projected \$1.9M decrease in contribution to Metro Vancouver contingency in the Sewer & Drainage fund to offset rising Metro Vancouver rates
- \$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

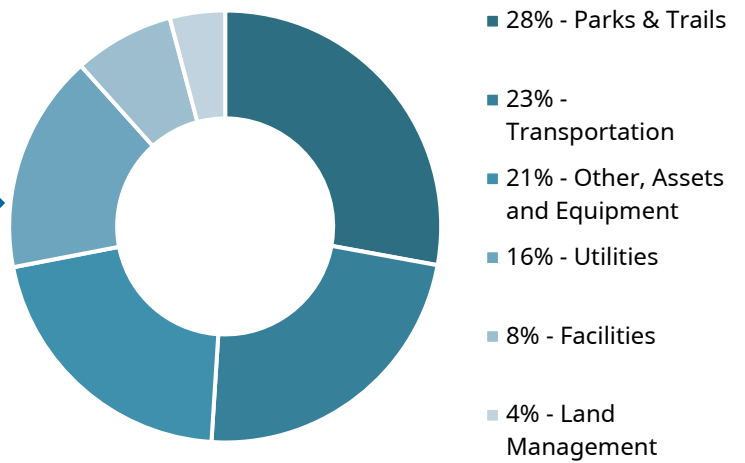
Description	Value (\$)	Net Cost (\$)	Rate Impact (%)	FTE Impact	Comments
Sewer & Drainage Asset Replacement Funding	400,000	400,000	1.00	-	To address the growing gap in asset replacement funding
Water Asset Replacement Funding	340,000	340,000	1.00	-	To address the growing gap in asset replacement funding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

## Capital Plan (\$133M)

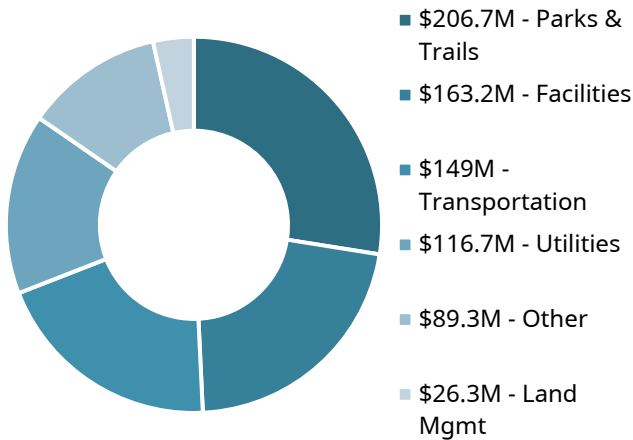
### Total 2024 City Budget (\$561M)



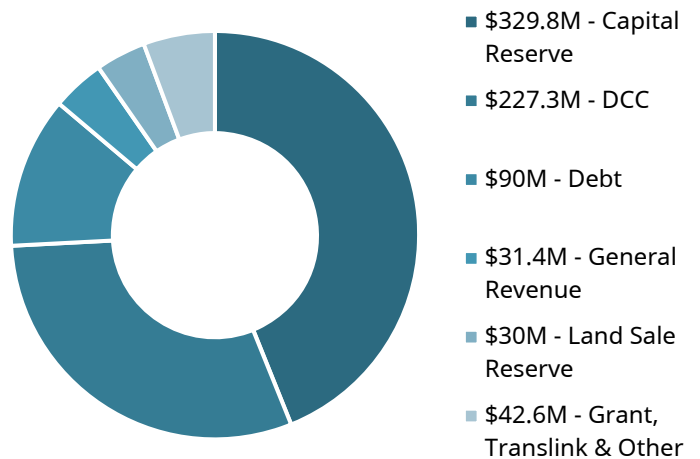
### 2024 Capital Plan (\$133M)



### 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
<b>Total</b>	<b>133,138</b>	<b>171,576</b>	<b>247,082</b>	<b>96,023</b>	<b>103,259</b>	<b>751,078</b>

<b>New Capital Requests (\$000s)</b>	<b>Total (\$)</b>	<b>2024 (\$)</b>	<b>2025-2028 (\$)</b>
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	-
<b>Total</b>	<b>6,655</b>	<b>5,165</b>	<b>1,500</b>

## 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.

<b>Category (\$000)</b>	<b>Replacement Value</b>	<b>Updated Average Annual Target Investment (AATI)</b>	<b>Existing Funding</b>	<b>Annual Funding Gap</b>
<b>General Fund</b>				
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)
<b>Total General Fund</b>	<b>2,348,700</b>	<b>41,338</b>	<b>25,900</b>	<b>(15,438)</b>
<b>Utility Funds (40 year)</b>				
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)
<b>Total Utility Funds</b>	<b>2,268,700</b>	<b>18,568</b>	<b>10,754</b>	<b>(7,814)</b>
<b>Grand Total</b>	<b>4,617,400</b>	<b>59,906</b>	<b>36,654</b>	<b>(23,252)</b>