



Coquitlam

2024 – 2028 Financial Plan

*A Blueprint for a
Growing City*

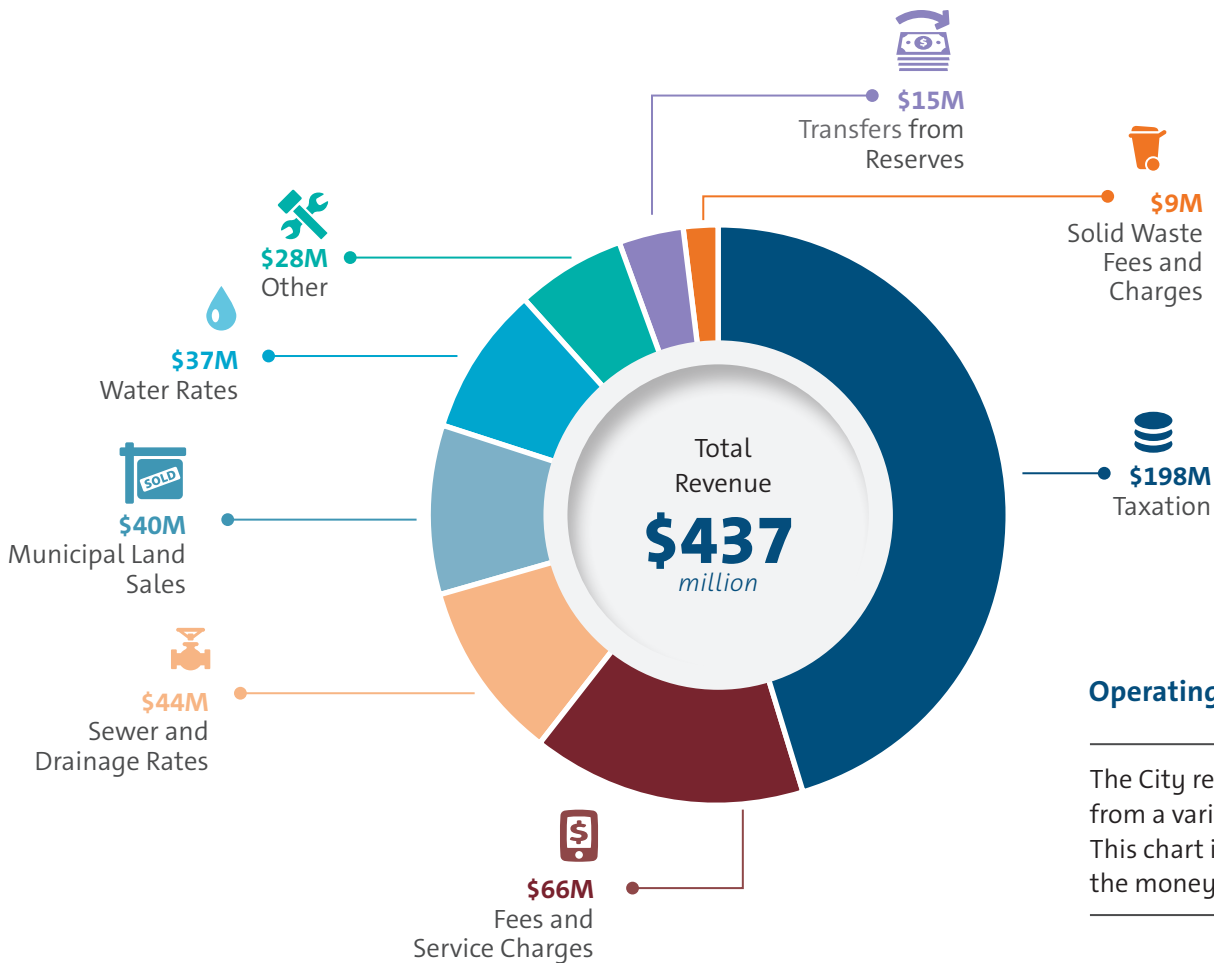
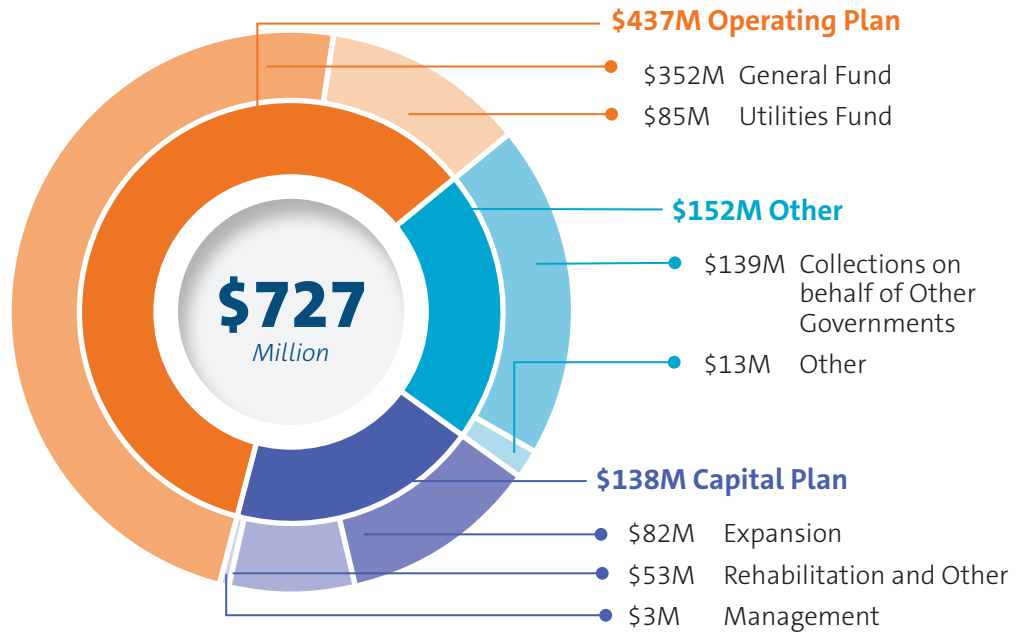
Budget Highlights

2024 Budget Highlights

Please visit Coquitlam's Open Book to explore the City's Financial Plan by going to coquitlam.openbook.questica.com.

Total Financial Plan

The first year of the 2024-2028 Financial Plan totals **\$727 million** and is made up of the Operating Plan (\$437 million) to fund the daily operations and maintenance of the City, the Capital Plan (\$138 million) to fund the rehabilitation and expansion of the City's infrastructure, and other (\$152 million) primarily made up of developer contributed assets and non-City collections such as Province of BC School Tax.

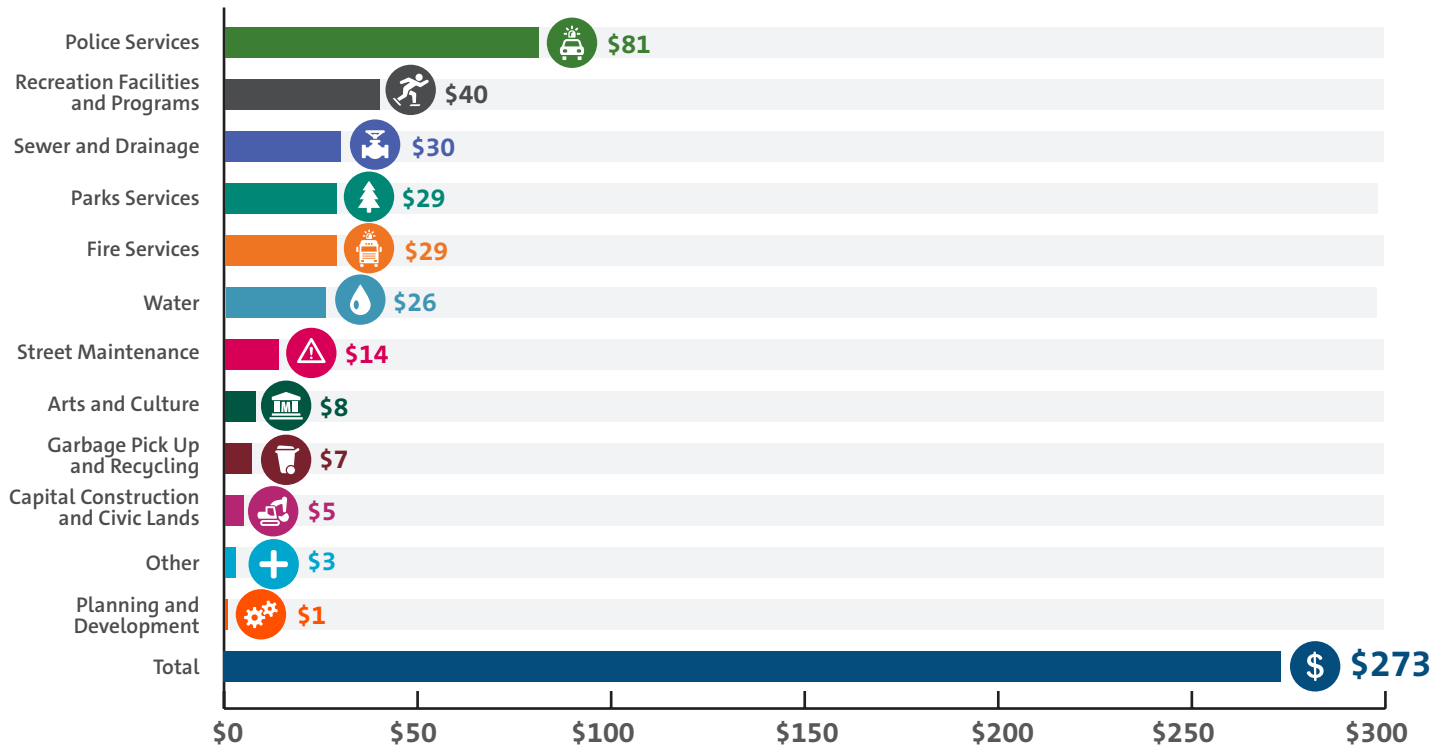


Operating Revenues

The City receives revenues from a variety of sources. This chart illustrates where the money comes from.

Financial Impact of Budget Increases

The financial impact of inflationary increases and 2024 service level adjustments is a **\$273** increase for the average Coquitlam household, including property taxation, water, sewer and drainage and solid waste. This chart illustrates how this increase is allocated.

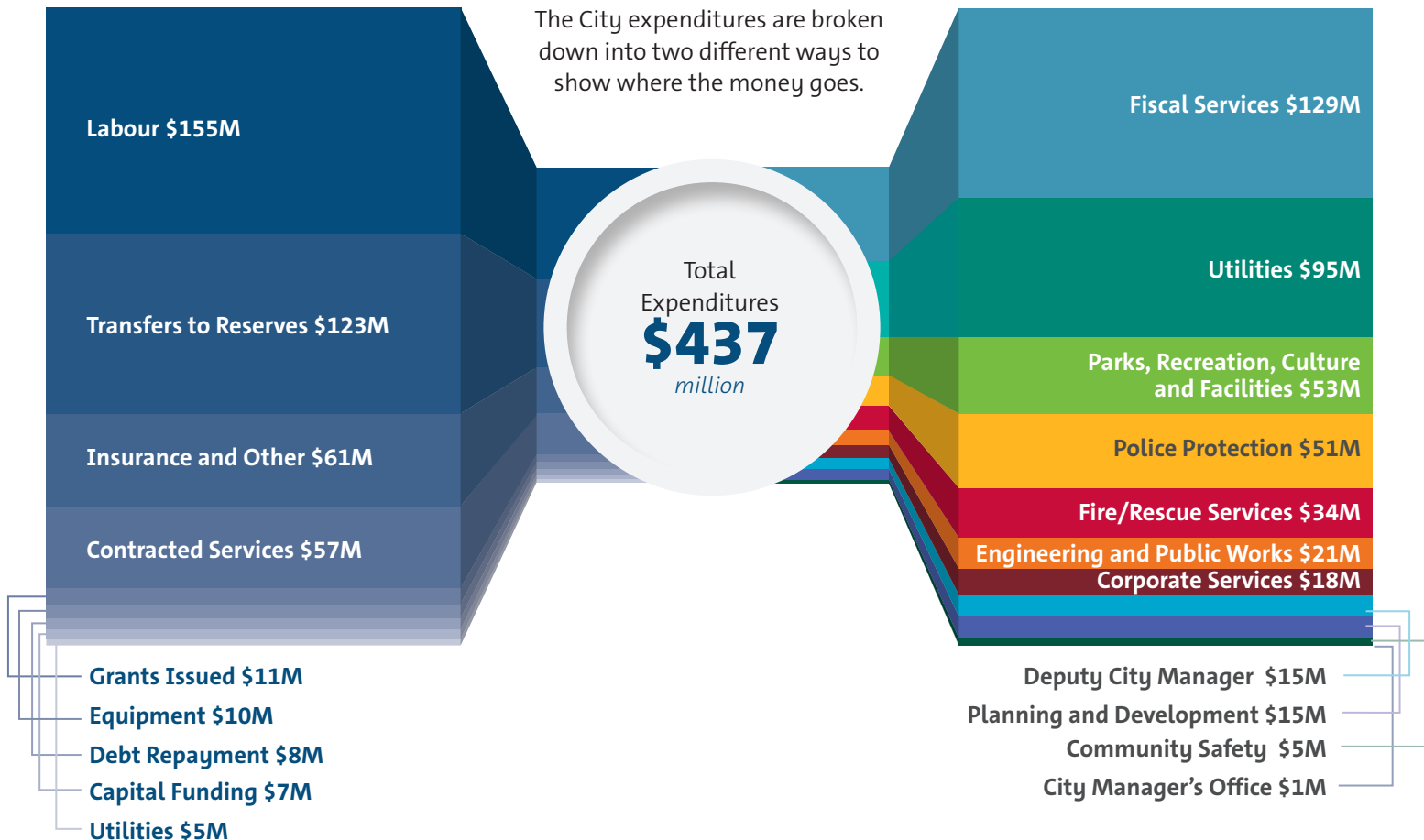


By Type

Operating Expenditures

By Department

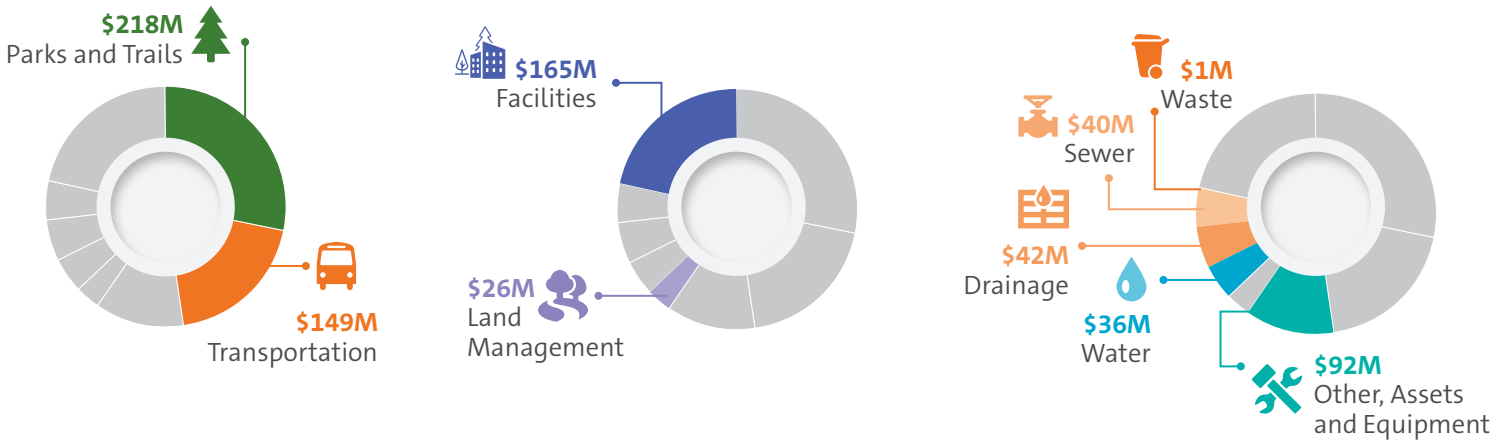
The City expenditures are broken down into two different ways to show where the money goes.



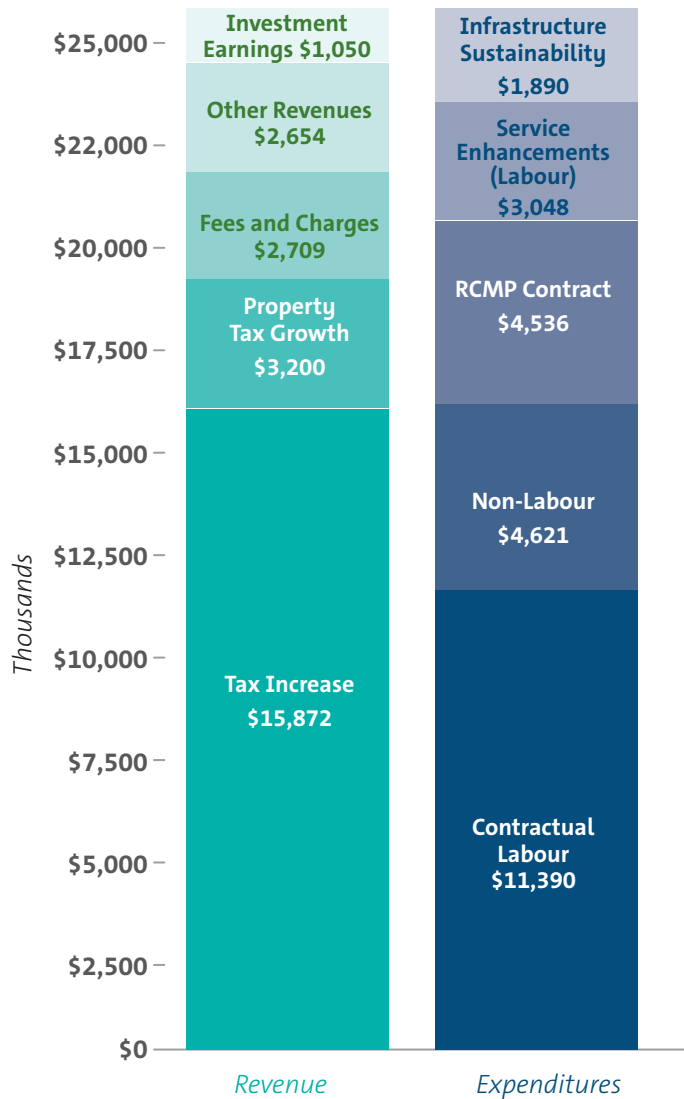
2024–2028 Capital Plan

Over the next 5 years, the City plans to invest **\$769 million** in capital infrastructure (\$138 million planned in the first year), broken down as follows:

\$769 million



2024 Budget Increases



Approved Tax Increases

The 2024 budget incorporates an 8.92% average increase in property taxes. The property tax increase is allocated to the budget as follows:

	%	\$000s	Explanation
Revenue			
New Assessment Growth	1.80	3,200	New taxation revenues from development growth
Other Revenues	1.39	2,474	Transfers from reserves to fund temporary or one-time expenditures, increase in grants in lieu, Grant Reserve Funding
Fees and Charges	1.52	2,709	Increase to the fees and charges revenues
Investment Income	0.59	1,050	Increase in interest rate and working capital
Other Adjustments	0.10	180	Net increase in Port Coquitlam RCMP cost share recovery
	5.40	9,613	
Expenditures			
Labour	8.11	14,438	New collective agreement, additional investment in fire resources and other labour costs
Non-labour	2.60	4,621	Contractual increases, operating costs for new capital, and new services
RCMP Contract	2.55	4,536	RCMP contract renewal impact and additional investment in community safety
Asset replacement	1.06	1,890	Increase in contribution for asset replacement and infrastructure sustainability
	14.32	25,485	
Approved Tax Increase	8.92	15,872	