

COUNCIL REPORT

TO: MAYOR AND COUNCIL **DATE:** 2007 May 02
FROM: CITY MANAGER **FILE:** 6500 20
SUBJECT: 2007-2011 ANNUAL FINANCIAL PLAN
PURPOSE: To obtain Council approval of the 2007-2011 Annual Financial Plan.

RECOMMENDATIONS:

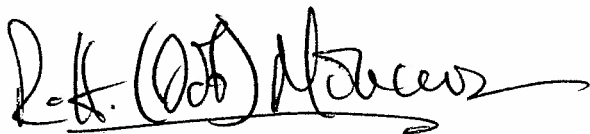
1. **THAT** the 2007-2011 Annual Financial Plan, with a City tax levy of \$156,020,285 for 2007 be adopted, and that the Financial Plan Bylaw be brought forward for three readings.
2. **THAT** the Property Tax Rates Bylaw be brought forward for three readings.

REPORT

The purpose of the five year Annual Financial Plan is to present Council's financial direction for the City over the next five years. Each plan includes an overview and details for the current year. The 2007 budget focuses on meeting immediate needs including increased demands for City services, maintaining and improving existing infrastructure for roads and various community facilities, and investment in new technology to service citizens more effectively and efficiently. Estimates for the current year are as accurate as reasonably possible at the time this budget was prepared. Subsequent years' estimates may be increasingly less accurate but are an indication of priority and will be updated annually. The Financial Plan includes the variable tax rates for the Property Tax Rates Bylaw appearing elsewhere on this agenda.

The recommended Financial Plan Bylaw in the amount of \$430,806,565 combines total expenditures for both the operating and capital plans. The Bylaw appears elsewhere on the agenda for the first three readings. To meet statutory deadlines within the Council meeting schedule, the Financial Plan Bylaw requires final adoption on or before May 15.

Copies of the 2007-2011 Annual Financial Plan are available to the public upon request.



Robert H. Moncur
City Manager

RM: ch

SCHEDULE A

CITY OF BURNABY
 2007-2011 FINANCIAL PLAN SUMMARY

	2007	2008	2009	2010	2011
	\$	\$	\$	\$	\$
<u>EXPENDITURES</u>					
Operating Plan					
General Municipal	247,897,800	255,887,032	267,884,132	279,081,507	289,537,067
Contribution to Funds and Reserves	40,723,250	39,573,828	40,797,453	41,976,373	42,982,788
Operating Plan Sub-Total	288,621,050	295,460,860	308,681,585	321,057,880	332,519,855
Capital Plan					
	142,185,515	139,751,240	114,145,175	102,000,650	90,310,000
TOTAL FINANCIAL PLAN EXPENDITURES	430,806,565	435,212,100	422,826,760	423,058,530	422,829,855
<u>REVENUES</u>					
Operating Plan					
Taxes - Real Property	156,020,285	165,208,460	174,573,965	184,193,170	192,087,555
Parcel Taxes	11,747,325	11,970,175	12,197,485	12,429,345	12,665,835
Grants in Lieu of Taxes	3,904,365	3,904,365	3,904,365	3,904,365	3,904,365
Sales of Services	20,685,740	20,773,740	20,813,740	20,883,740	20,903,740
Other Sources	85,783,400	90,408,025	94,535,935	96,991,165	100,302,265
Transfer From Prior Years' Surplus	6,144,500				
Transfer From Other Funds	4,335,435	3,196,095	2,656,095	2,656,095	2,656,095
Operating Plan Sub-Total	288,621,050	295,460,860	308,681,585	321,057,880	332,519,855
Capital Plan					
Tsft. From DCC Reserve & Density Bonus	10,365,315	5,815,840	6,261,600	5,936,000	5,000,000
Private Funds, Grants & Others	14,243,000	19,589,700	15,933,365	15,733,365	13,541,700
Transfer From Other Funds & Resv.	117,577,200	114,345,700	91,950,210	80,331,285	71,768,300
Capital Plan Sub-Total	142,185,515	139,751,240	114,145,175	102,000,650	90,310,000
TOTAL FINANCIAL PLAN REVENUES	430,806,565	435,212,100	422,826,760	423,058,530	422,829,855