
TO: MAYOR AND COUNCIL **DATE:** 2006 April 27
FROM: CITY MANAGER **FILE:** 6500 20
SUBJECT: 2006-2010 ANNUAL FINANCIAL PLAN
PURPOSE: To obtain Council approval of the 2006-2010 Annual Financial Plan

RECOMMENDATIONS:

1. **THAT** the 2006-2010 Annual Financial Plan, with a City tax levy of \$148,108,020 for 2006 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 2006 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 \$397,144,335 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 May 15.

Copies of the 2006-2010 Annual Financial Plan are available to the public upon request.



Robert H. Moncur
City Manager

CH:th

**CITY OF BURNABY
2006-2010 FINANCIAL PLAN SUMMARY**

SCHEDULE A

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
	\$	\$	\$	\$	\$
<u>EXPENDITURES</u>					
Operating Plan					
General Municipal	232,533,445	237,437,327	246,561,888	257,903,137	266,962,287
Contribution to Funds and Reserves	46,053,895	46,675,878	48,451,997	48,927,533	48,596,478
Operating Plan Sub-Total	<u>278,587,340</u>	<u>284,113,205</u>	<u>295,013,885</u>	<u>306,830,670</u>	<u>315,558,765</u>
Capital Plan	118,556,995	105,738,935	90,642,600	73,063,800	69,219,000
TOTAL FINANCIAL PLAN EXPENDITURES	<u><u>397,144,335</u></u>	<u><u>389,852,140</u></u>	<u><u>385,656,485</u></u>	<u><u>379,894,470</u></u>	<u><u>384,777,765</u></u>

REVENUES

Operating Plan					
Taxes - Real Property	148,108,020	154,476,685	160,745,365	167,054,150	171,736,245
Parcel Taxes	11,540,470	11,758,950	11,981,800	12,209,110	12,440,970
Grants in Lieu of Taxes	4,142,140	4,142,140	4,142,140	4,142,140	4,142,140
Sales of Services	19,334,060	19,390,060	19,446,560	20,045,560	20,045,560
Other Sources	82,871,744	87,431,770	91,784,420	96,466,110	100,280,250
Transfer From Prior Years' Surplus	5,582,306				
Transfer From Other Funds	<u>7,008,600</u>	<u>6,913,600</u>	<u>6,913,600</u>	<u>6,913,600</u>	<u>6,913,600</u>
Operating Plan Sub-Total	<u>278,587,340</u>	<u>284,113,205</u>	<u>295,013,885</u>	<u>306,830,670</u>	<u>315,558,765</u>
Capital Plan					
Tsfr. From DCC Reserve & Density Bonus	4,791,000	2,862,000	2,000,000	2,000,000	2,000,000
Transfer From Other Funds & Resv.	<u>113,765,995</u>	<u>102,876,935</u>	<u>88,642,600</u>	<u>71,063,800</u>	<u>67,219,000</u>
Capital Plan Sub-Total	118,556,995	105,738,935	90,642,600	73,063,800	69,219,000
TOTAL FINANCIAL PLAN REVENUES	<u><u>397,144,335</u></u>	<u><u>389,852,140</u></u>	<u><u>385,656,485</u></u>	<u><u>379,894,470</u></u>	<u><u>384,777,765</u></u>