
FINANCE AND CIVIC DEVELOPMENT COMMITTEE

*HIS WORSHIP, THE MAYOR
AND COUNCILLORS*

SUBJECT: 2012 – 2016 ANNUAL FINANCIAL PLAN

RECOMMENDATIONS:

1. THAT Council adopt the 2012 – 2016 Annual Financial Plan.
2. THAT Council bring down the Burnaby Financial Plan Bylaw in the amount of \$548,864,831 for the 2012 Annual Plan.
3. THAT Council bring down the Burnaby Rates Bylaw in the amount of \$205,789,170.

REPORT

The Finance and Civic Development Committee, at its meeting held on 2012 April 26, received and adopted the *attached* report seeking Council approval for the 2012 – 2016 Annual Financial Plan.

Respectfully submitted,

Councillor D. Johnston
Chair

Councillor C. Jordan
Vice Chair

Councillor P. McDonell
Member

Copied to: City Manager Director Finance

TO: CHAIR AND MEMBERS
FINANCE AND CIVIC DEVELOPMENT
COMMITTEE

DATE: 2012 April 26

FROM: CITY MANAGER

FILE: 6500-20

SUBJECT: 2012-2016 ANNUAL FINANCIAL PLAN

PURPOSE: To obtain Council approval of the 2012-2016 Annual Financial Plan.

RECOMMENDATIONS:

1. **THAT** Finance and Civic Development Committee request Council to adopt the 2012 - 2016 Annual Financial Plan.
2. **THAT** Finance and Civic Development Committee request Council to bring down the Burnaby Financial Plan Bylaw in the amount of \$548,864,831 for the 2012 Annual Plan.
3. **THAT** Finance and Civic Development Committee request Council to bring down the Burnaby Rates Bylaw in the amount of \$205,789,170.

REPORT

The purpose of the five year Annual Financial Plan is to present Council's financial direction for the City. Each annual plan includes an overview and details for the current year. To meet statutory deadlines, the Financial Plan Bylaw requires final adoption before 2012 May 15.

The 2012 Annual Plan focuses on meeting immediate needs for current year operations and capital improvements including demands for City services, provision for safety and security functions, 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. Total 2012 annual expenditures for both the operating and capital plans are \$548,864,831. The amount of funding included in the 2012 Annual Plan to be funded by City tax levy is \$205,789,170.

RECOMMENDATIONS

It is recommended that Council adopt the 2012-2016 Annual Financial Plan and that a bylaw, appearing elsewhere on this agenda, in the amount of \$548,864,831 for the 2012 Annual Plan be brought down.

The Financial Plan includes the variable tax rates for the Burnaby Rates Bylaw. It is recommended that Council adopt a 2012 City tax levy of \$205,789,170 and that the Burnaby Rates Bylaw, appearing elsewhere on this agenda, be brought down.

Bob Moncur
CITY MANAGER

DJ:RT /ml

SCHEDULE A

CITY OF BURNABY
 2012-2016 FINANCIAL PLAN SUMMARY

	2012	2013	2014	2015	2016
	\$	\$	\$	\$	\$
<u>EXPENDITURES</u>					
Operating Plan					
General Municipal	301,187,872	312,948,297	324,232,767	335,571,496	348,847,407
Contribution to Funds and Reserves - General	49,466,202	48,365,667	50,565,667	52,765,667	54,965,667
Contribution to Funds and Reserves - Utilities	24,635,650	26,000,000	27,000,000	28,000,000	29,000,000
Operating Plan Sub-Total	<u>375,289,724</u>	<u>387,313,964</u>	<u>401,798,434</u>	<u>416,337,163</u>	<u>432,813,074</u>
Capital Plan	173,575,107	161,057,835	137,814,835	134,140,085	119,080,700
TOTAL FINANCIAL PLAN EXPENDITURES	<u><u>548,864,831</u></u>	<u><u>548,371,799</u></u>	<u><u>539,613,269</u></u>	<u><u>550,477,248</u></u>	<u><u>551,893,774</u></u>
<u>REVENUES</u>					
Operating Plan					
Taxes - Real Property	205,789,170	216,841,619	226,762,629	236,822,438	248,708,489
Parcel Taxes	17,245,500	18,251,980	19,319,850	20,452,860	21,654,990
Grants in Lieu of Taxes	4,422,605	4,422,605	4,422,605	4,422,605	4,422,605
Sales of Services	41,554,829	41,594,829	41,634,829	41,674,829	41,714,829
Other Sources	95,143,202	99,912,700	103,368,290	107,669,038	111,016,768
Transfer From Prior Years' Surplus	2,750,702	0	0	0	0
Transfer From Other Funds	3,388,323	1,294,838	1,294,838	300,000	300,000
Non-Cash Item (Depreciation Balance)	4,995,393	4,995,393	4,995,393	4,995,393	4,995,393
Operating Plan Sub-Total	<u>375,289,724</u>	<u>387,313,964</u>	<u>401,798,434</u>	<u>416,337,163</u>	<u>432,813,074</u>
Capital Plan					
Tsfr. From DCC Reserve & Density Bonus	8,215,000	2,300,000	2,000,000	2,000,000	2,000,000
Private Funds, Grants & Others	7,991,157	1,000,000	1,000,000	1,000,000	1,000,000
Transfer From Other Funds & Reserves	157,368,950	157,757,835	134,814,835	131,140,085	116,080,700
Capital Plan Sub-Total	<u>173,575,107</u>	<u>161,057,835</u>	<u>137,814,835</u>	<u>134,140,085</u>	<u>119,080,700</u>
TOTAL FINANCIAL PLAN REVENUES	<u><u>548,864,831</u></u>	<u><u>548,371,799</u></u>	<u><u>539,613,269</u></u>	<u><u>550,477,248</u></u>	<u><u>551,893,774</u></u>