

**Finance Committee Meeting
January 15, 2019**

On-Table Item(s)

Item Type	Date	Item No.	Item Name	Reason For On-Table Distribution
Presentation	January 15, 2019	4.1	Draft 2019-2023 Five-Year Financial Plan	Received after agenda distribution

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2019 DRAFT Financial Plan - Executive Summary - Staff Proposal

Item	Amount (\$)	Tax (%)	Comment
2019 Growth	-262,500	-0.64%	New Construction
Revenue Changes	-1,292,000	-3.17%	Development, Permits, Sale of Services
Salaries and Wages	940,000	2.31%	2% CUPE, 2.5% IAFF, Police
Operating Expenses	409,000	1.00%	Equipment, Contracted Services, Hydro, Professional Services
Utility Shift	-109,000	-0.27%	Year 5 of 5 year phase in
Reserve Changes	1,016,000	2.50%	Development Process Reserve
Sub Total - City	701,500	1.73%	
Police	350,500	0.86%	Submitted by the Port Moody Police Board - Adjusted for growth
Sub Total - Operations	1,052,000	2.59%	Budget Guidelines mandates 2.00%
Asset Renewal Levy	407,000	1.00%	As per the Budget Guidelines
Prior Year Approved New Services	567,000	1.39%	Items approved as part of 2018 Financial Plan
Imposed increases from Senior Government	661,000	1.62%	Employer health tax, tax free Council allowance
EHT - Accumulated Surplus Funding	-407,000	-1.00%	One time funding to ease transition to EHT (2/3 of increase)
Sub Total	2,280,000	5.60%	
Proposed New Services	42,500	0.10%	Subject to Council Review and Approval - See attached list
Grand Total (2019)	2,322,500	5.70%	

2019 DRAFT Financial Plan - Executive Summary - Staff Proposal

Port Moody Proposed New Services¹:		Division	Amount (\$)	Tax (%)
1	Software Maintenance - Recruitment Software	Human Resources	15,000	0.04%
2	New Position: Administrative Support	Policy Planning	32,000	0.08%
3	Development Process Reserve Funding	Offset	-32,000	-0.08%
4	New Position: Additional Auxiliary Hours	Dev Planning	114,000	0.28%
5	Development Process Reserve Funding	Offset	-114,000	-0.28%
6	Engineering Vehicle	Engineering	14,000	0.03%
7	Capital/Project Funding	Offset	-14,000	-0.03%
8	New Position: Engineering Technician	Operations	92,000	0.23%
9	Engineering Development Processing Reserve Funding	Offset	-92,000	-0.23%
10	Hazardous tree removal/mitigation	Parks	16,000	0.04%
11	Hazardous materials program - equipment replacements	Fire Rescue	5,000	0.01%
12	Automated Software Security Updates	Information Services	6,500	0.02%
			42,500	0.10%

1 Port Moody proposed new services have been significantly reduced from original budget proposal.

Removed/Amended New Services:		Division	Amount (\$)	Tax (%)
1	New Position: Additional Auxiliary Hours	Facilities	100,000	0.25%
2	New Position: Assistant Manager of Recreation (1/2 Position)	Recreation	45,000	0.11%
3	New Position: Roads and Drainage Eng Tech ¹	Operations	92,000	0.23%
4	Software Maintenance - Vehicle GPS	Operations	20,000	0.05%
5	New Position: Payroll Advisor (0.6 FTE)	Finance	51,000	0.13%
6	Cloud DR Backup	Information Services	110,000	0.27%
			418,000	1.03%

1 Position amended to an Engineering Technician funded from the Engineering Development Processing Reserve