



Agenda



- 1 Financial Plan Process
- 2 2020 Financial Plan
- 3 Response to COVID-19
- 4 2020 Public Consultation
- 5 Recommended Resolution
- 6 Q & A

Financial Plan Process

Legislative Process

Municipal Purpose *Community Charter, Section 7*

- Provide good government, services, laws
- Provide stewardship over public assets
- Foster economic, social and environmental well-being of community

Financial Plan *Community Charter, Section 165*

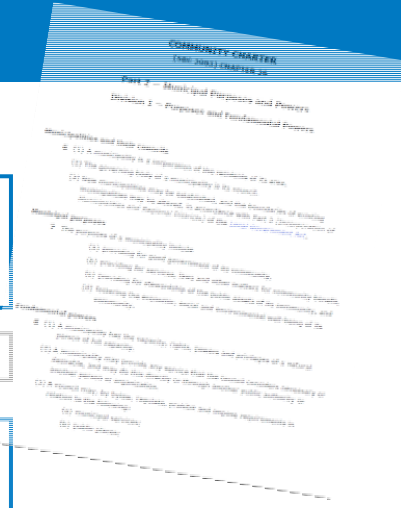
- Adopt a 5-Year Budget

Annual Property Tax Bylaw *Community Charter, Section 197*

- Tax rates bylaw adopted before May 15
- Authority to levy taxes on properties to fund services

Public Consultation Process *Community Charter, Section 166*

- Ensures the public have an opportunity to comment



Financial Plan Process – Service Mandate

Provide Community Services

Essential Services

Life Sustaining Services

- Police
- Fire
- Bylaws
- Roads
- Garbage/Recycling
- Water
- Sewer
- Drainage

Support Services

- Administration
- Finance & IT
- HR
- Clerical
- Communications
- Legislative

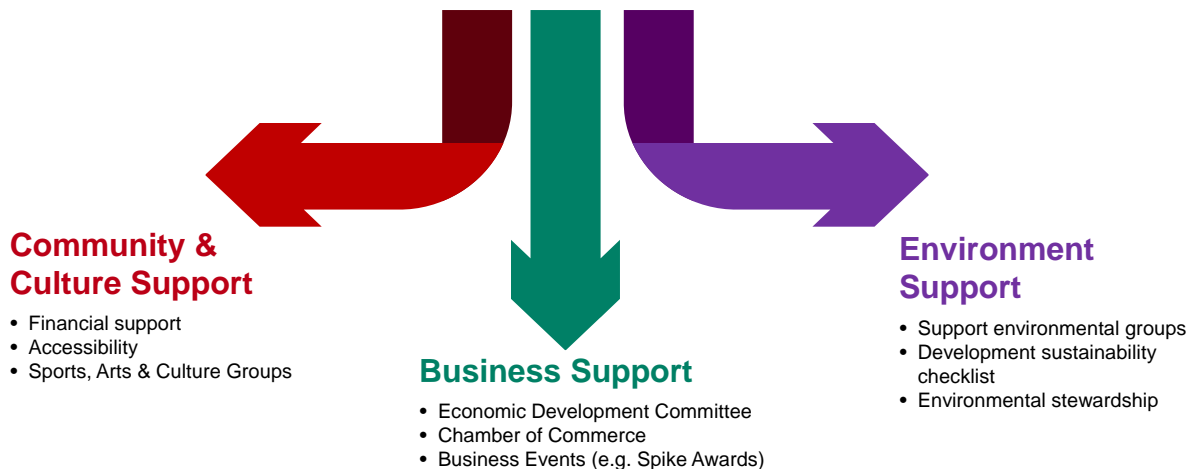
Priority Services

Life Quality Services

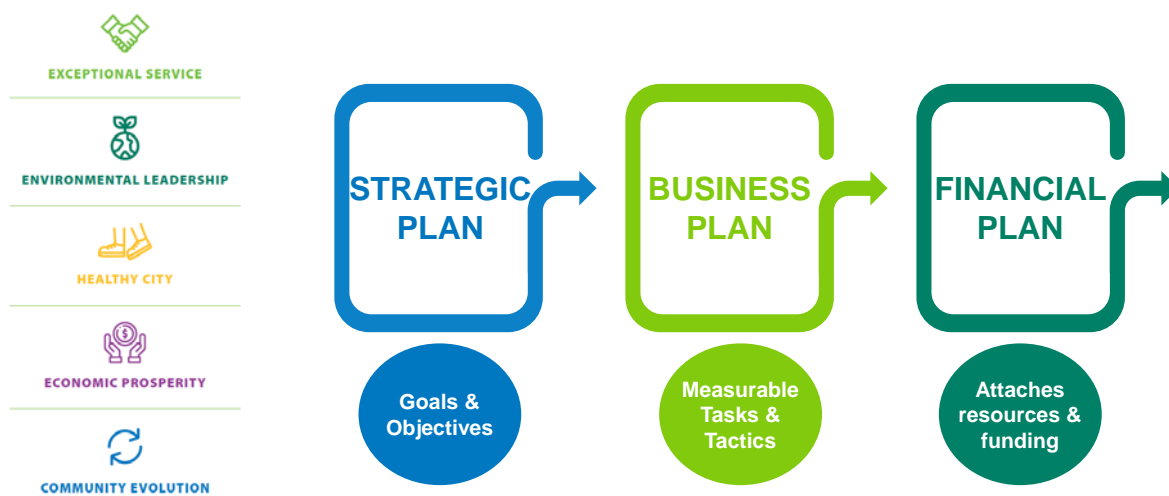
- Recreation
- Parks/Trails
- Playgrounds
- Arts
- Library
- Heritage
- Environment

Financial Plan Process – *Service Mandate*

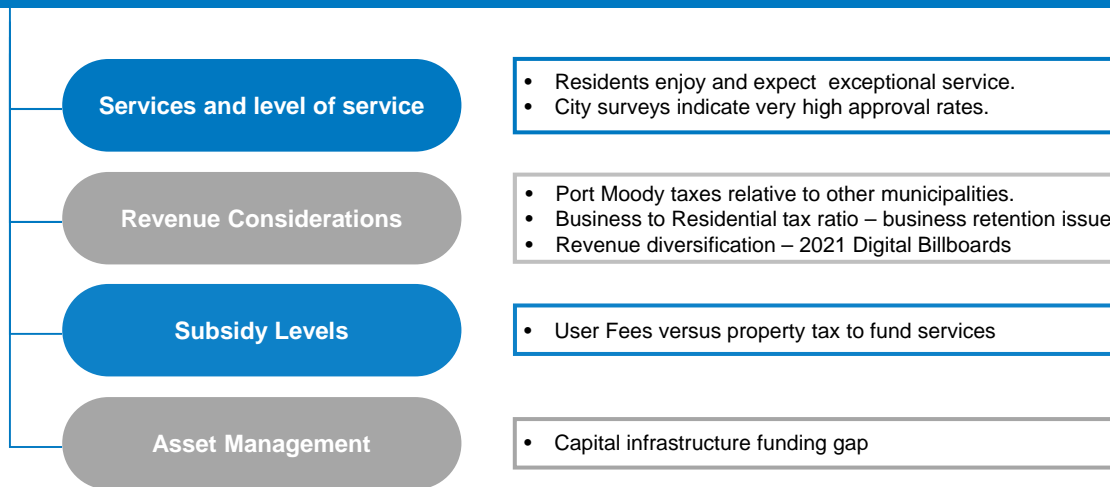
Provide Community Enrichment



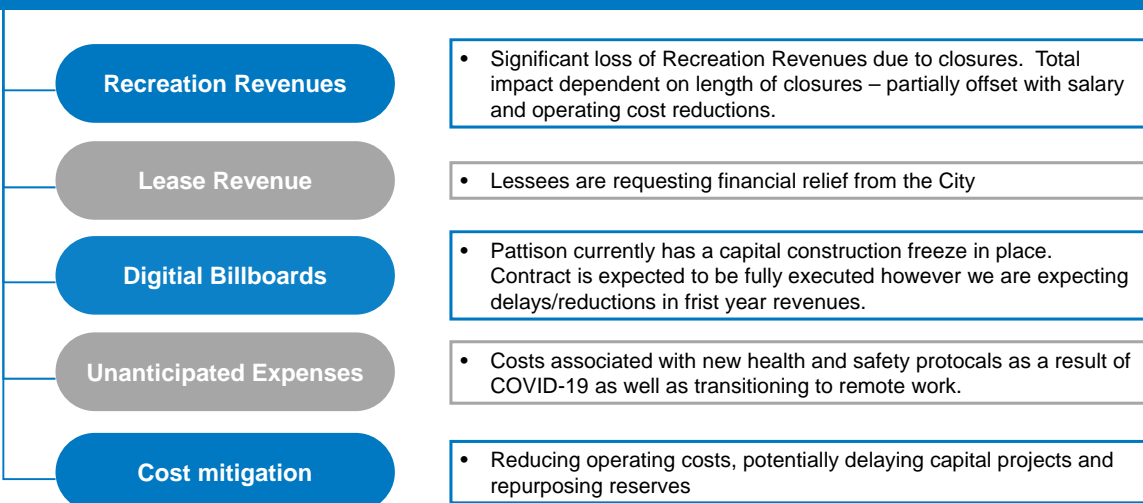
Financial Plan Process – *Planning Process*



Financial Plan Process – *Budget Considerations*



Financial Plan Process – *2020 Challenges*





2020 Financial Plan

2020 Operating Budget

Item	Amount (\$)	Tax (%)	Comment
2020 Growth	-300,000	-0.69%	New Construction
Revenue Changes	-700,000	-1.62%	Development, Permits, Sale of Services, excludes DB revenue
Salaries and Wages	920,000	2.11%	Bargaining Units and Management
Operating Expenses	60,000	0.14%	Equipment, Contracted Services, Hydro, Professional Services
Reserve Changes	60,000	0.14%	
Sub Total - City	40,000	0.08%	
Police	350,000	0.81%	Submitted by the Port Moody Police Board
Sub Total - Operations	390,000	0.40%	Budget Guidelines mandates 2.50%
Capital Asset Renewal Levy	173,000	0.40%	Reduced in response to COVID-19
Sub Total - Before New Services	563,000	1.29%	Guidelines 3.50%

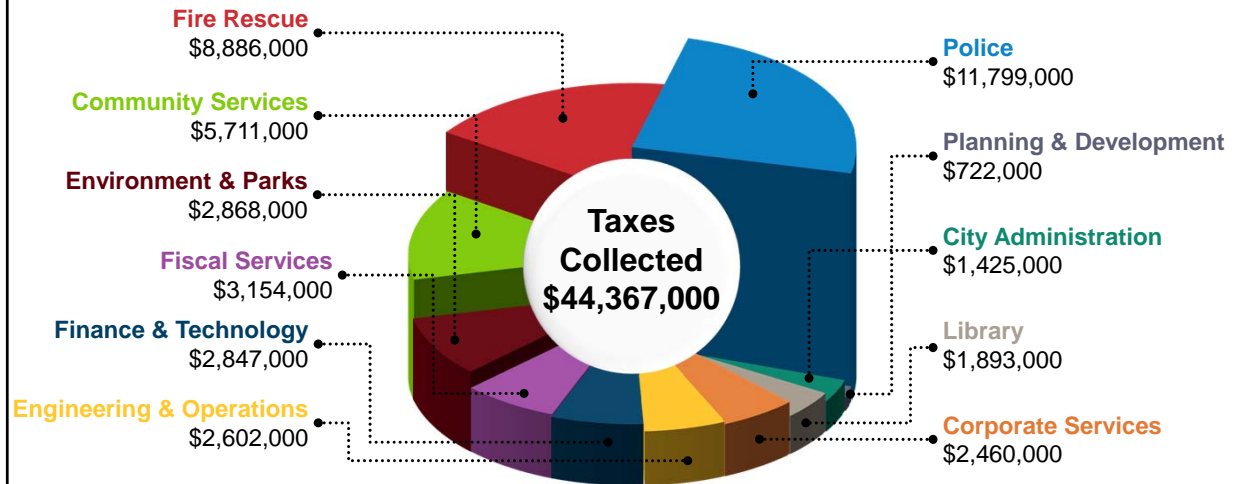
2020 Operating Budget – Unavoidable New Services

New Service - Required (equipment purchased / officer hired)			
Facilities - Operating Costs for new vehicle	8,000	0.02%	Purchase of vehicle approved in Capital Budget
Fire Rescue - Engine and Aerial Apparatus replacement	66,000	0.15%	Required to service equipment loan
Police - New Officer - 2nd half of position built into base budget	63,000	0.15%	Officer hired in 2018 with initial budget approval
Sub Total – Required New Services	137,000	0.32%	

2020 Operating Budget

Item	Amount (\$)	Tax (%)	Comment
Sub Total - Operations	390,000	0.89%	Budget Guidelines mandates 2.50%
Capital Asset Renewal Levy	173,000	0.40%	1% in the Budget Guidelines
Sub Total - Before New Services	563,000	1.29%	3.50% in the Budget Guidelines
Required New Services			
Facilities Equipment	8,000	0.02%	
Fire Equipment	66,000	0.15%	
Police Position	63,000	0.15%	
Sub Total	137,000	0.32%	
2020 Total	700,000	1.61%	In response to the COVID19 pandemic

2020 Net Service Cost by Department



Response to COVID-19

2020 COVID-19 Related Reductions

Division	Amount (\$)	Reduction
Mayor & Council	-16,000	Reduction to Community Grant program.
Mayor & Council	-20,000	Reduction to Council's ability to fund unanticipated events.
City Manager	-35,000	Reduction to the City Manager and ELT's ability to fund unanticipated events.
Communications and Engagement	-74,000	Remove resources and funding for City-run special events.
Cultural Services	-165,000	Remove resources and funding for special events and sponsorship.
Recreation	-21,000	Reduction to advertisements while facilities are closed.
Operations	-128,000	Reduction to streets and boulevards vegetation control and maintenance.
Parks	-26,000	Reduction to plant purchases and special events assistance
Finance	-20,000	Reduction to the Insurance & Liabilities claims budget
Fire Rescue	-9,000	General operating reduction
Police	-12,000	Reduction to Auxiliary Guard budget
Fiscal Services	-346,000	Reduction to base budget transfers to capital and operating reserves
Total	-872,000	2.01% reduction to tax increase

Estimated Tax Impact – Total Charges

Residential - Class 1	Average Assessed values		
	\$600,000	\$1,000,000	\$1,400,000
General Government	\$1,007	\$1,678	\$2,349
Port Moody Police	\$390	\$651	\$911
Asset Renewal Levy	\$105	\$175	\$244
MTP Levy - Capital	\$13	\$22	\$31
Fire Hall #1 Replacement Levy	\$16	\$26	\$37
Property Tax & Levies Total	\$1,531	\$2,552	\$3,572
Storm Drainage	\$57	\$95	\$134
User Fee Utilities (Water, Sewer, Solid Waste)	\$1,001	\$1,090	\$1,207
Total Property Charges	\$2,589	\$3,737	\$4,913

Based on the 2020 revised tax roll from BC Assessment



2020 Budget Consultation

2020 Public Budget Consultation – *Survey Responses*

Key Findings:

Over **70%** of respondents identified these six City services as **very important**:

1. Fire Rescue services (**85%**)
2. Water distribution, drainage, and sewer systems (maintenance and upgrades) (**77%**)
3. Garbage, green waste, recycling, and glass collection (**77%**)
4. Police services (**75%**)
5. Road maintenance, upgrades, and safety improvements (**73%**)
6. Land use and development planning (**72%**)

2020 Public Budget Consultation – Survey Responses

Key Findings

▲ +4% change over 2019



82%

think they receive excellent (13%) or good (69%) value for City services and programs

▼ -3% change over 2019



50%

want to maintain current service levels through a tax increase

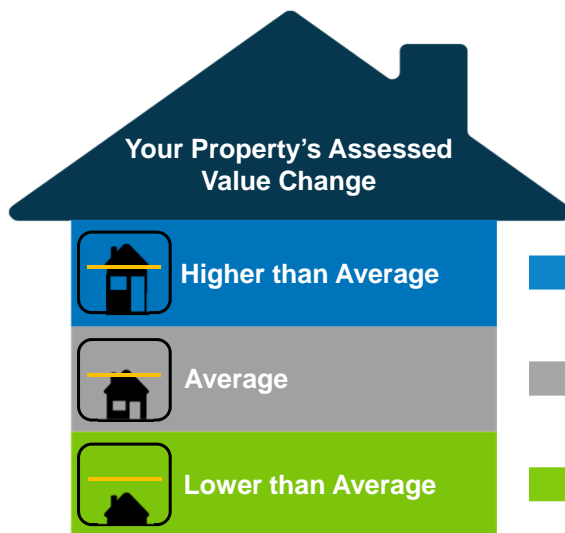
▼ -11% change over 2019



48%

want the City to leave subsidies and user fees the way they are (no change)

BC Assessment – Affects of Assessed Value Changes



If you would like more information on the assessment process or your evaluation, please visit the BC Assessment Website at www.bcassessment.ca

Average City Assessment Decrease by 8%

Property Tax Impact

Higher than Council Approved Tax Increase

Council Approved Tax Increase

Lower than Council Approved Tax Increase

Recommended Resolution

THAT City of Port Moody Financial Plan Bylaw, 2020, No. 3248 be read a first, second, and third time as recommended in the report dated April 24, 2020 from the Finance and Technology Department – Financial Services Division regarding 2020-2024 Five-Year Financial Plan;

AND THAT, as permitted by section 12 of Ministerial Order No. MO 139/2020, City of Port Moody Financial Plan Bylaw, 2020, No. 3248 be now adopted.



2020-2024 Five Year Financial Plan

Questions/Comments/Discussion