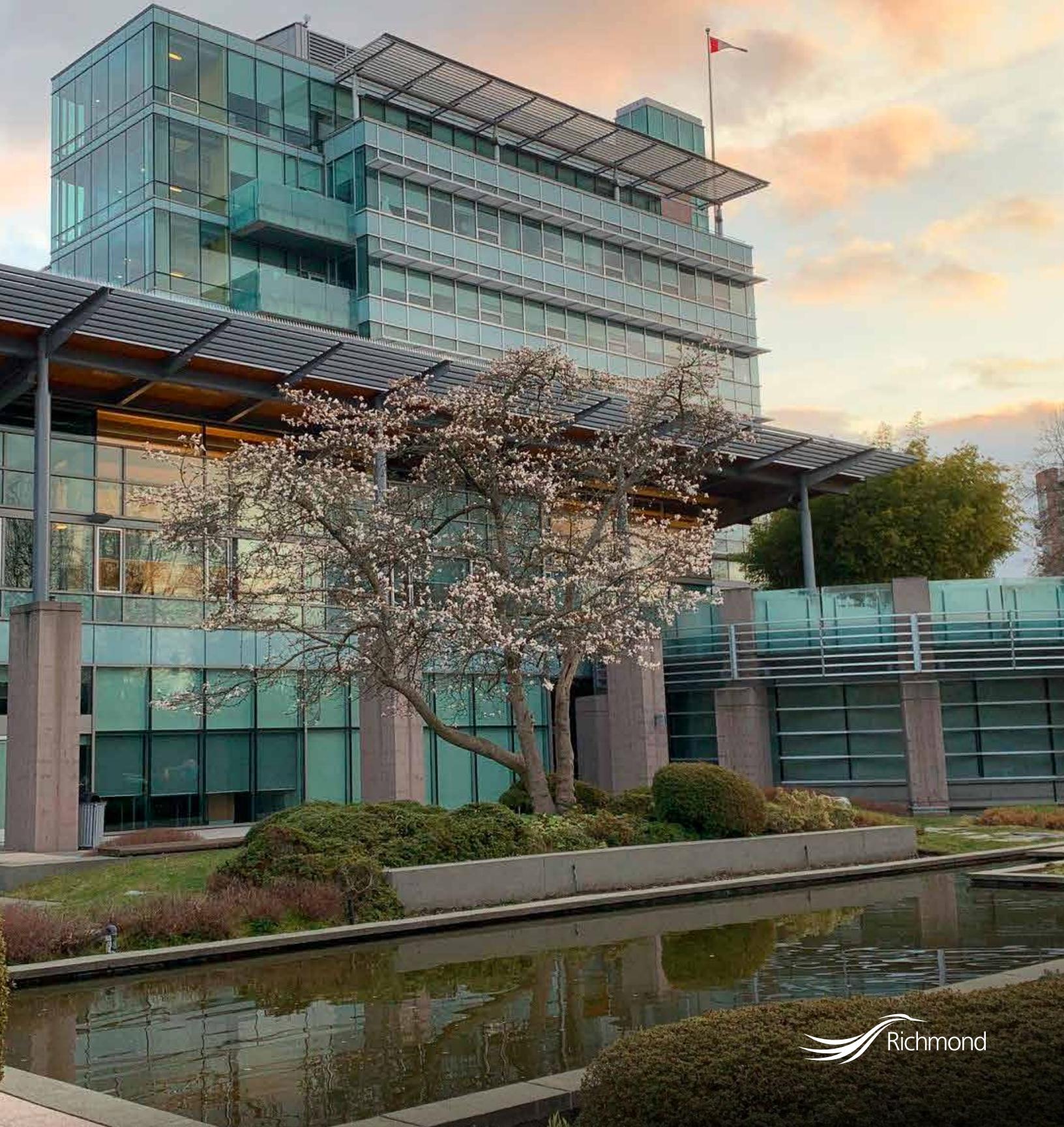




**City of
Richmond**
British Columbia, Canada

2021 Annual Report

For the year ended December 31, 2021





City of Richmond

British Columbia, Canada

2021 Annual Report

For the year ended December 31, 2021

*Our vision is to be the most appealing, livable
and well-managed community in Canada*

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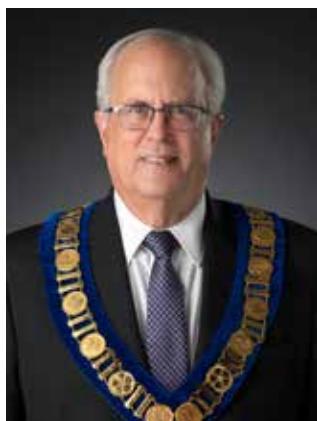
For an online copy of this report, please visit www.richmond.ca/cityhall/finance/reporting/reports



The City of Richmond is proud of its diverse and committed workforce. This year, we asked our employees to take photos and send us images of “their Richmond” for this report. Photos with the camera icon are just some of the submissions, and we are delighted to share them with you. None are professional photographers.

COVER PHOTO: CITY HALL IN SPRING AFTER MORNING RAIN
PHOTO BY LUC LUK, BUILDING SYSTEM MAINTENANCE LEAD HAND, FACILITY SERVICES
CITY EMPLOYEE SINCE 2003

Message from the Mayor



The City of Richmond is proud of our high quality of life. Through its actions, City Council has always sought to provide infrastructure that preserves our rich and vibrant cultural identity.

Events of the past two years have further heightened the need to focus on how we provide a sustainable future. Many think of sustainability only from an environmental perspective. Climate change is obviously a major concern as shown by extreme weather events in 2021. Through long-term investments in flood protection infrastructure as well as award-winning initiatives such as our Lulu Island District Energy program, Richmond is building a green and safe future for its residents.

However, the term "sustainability" has a much greater meaning in Richmond. It encompasses the development of policies, services and supports to ensure that current and future generations maintain a sense of community and belonging. It also includes having a strong economy that supports businesses, their employees

and families. It involves different concepts such as ensuring safety for residents and businesses, providing adequate infrastructure as well as protecting our diverse culture.

Protecting our community is paramount as demonstrated by Richmond, statistically in the region, having some of the lowest incidence of COVID-19 cases throughout the pandemic. Closely regulating access and activities to City facilities played a role, as did our Council-led mask mandate and a vaccination requirement for City employees. All of Council—as well as almost all City staff—recognized the importance of protecting themselves, their colleagues and the community through vaccination against COVID-19.

The recent opening of the City Centre Community Police Office for RCMP operations, along with adding 51 officers and 36 firefighters this term are examples of Council's commitment to public safety. In 2021, the RCMP Fox 80 Mental Health Car completed its second full year in partnership with Vancouver Coastal Health by responding to approximately 800 calls. This program reduced high-risk situations through the interaction of a mental health professional.

City Council also supported the RCMP "No Place for Hate" campaign to encourage awareness of racism and hate crimes and provide tools to help victims, their families and friends. It has been heartening to see the push against racism grow following Council's Statement Against Racism and Violence in 2020, offering further momentum to eradicate such unacceptable behaviour.

Richmond is proud of its rich cultural heritage and diversity. It honoured Canada's first National Day for Truth and Reconciliation with a flag lowering, educational programs and interactive displays. In partnership with Richmond Community Associations and other partners, Richmond again supported a range of activities to promote Pride Week and our LGBTQ2S+ community. With a wide range of topics, the City's second Diversity Symposium was attended by over 200 individuals from across BC, Canada and internationally.

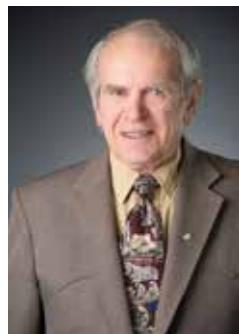
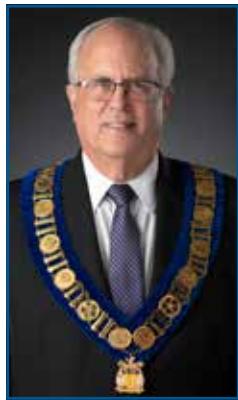
While many long-running, popular events and festivals remained cancelled to maintain public safety, there was growing acceptance of the transition to online programs and events. For instance, the popular Doors Open Richmond event went online again, attracting over 25,000 interactions with 35 virtual locations. Council recognizes the importance and value of engagement to build a strong community. Maintaining such events—even if virtual—supports that commitment.

To ensure a bright and sustainable future, it is important to take action and make wise investments today. Richmond's success, despite the challenges of COVID-19, is a credit to those who contribute to making our city a better place. This includes our staff, volunteers and businesses as well as our community and government partners. Our Annual Report contains examples of our goals and achievements. As always, I invite your comments and questions through my office.



Malcolm Brodie
Mayor, City of Richmond

Richmond City Council



Top row, left to right:

Councillor Chak Au, Councillor Carol Day, Councillor Andy Hobbs (elected May 2021),
Councillor Alexa Loo

Centre:

Mayor Malcolm Brodie

Bottom row, left to right:

Councillor Bill McNulty, Councillor Linda McPhail, Councillor Harold Steves,
Councillor Michael Wolfe

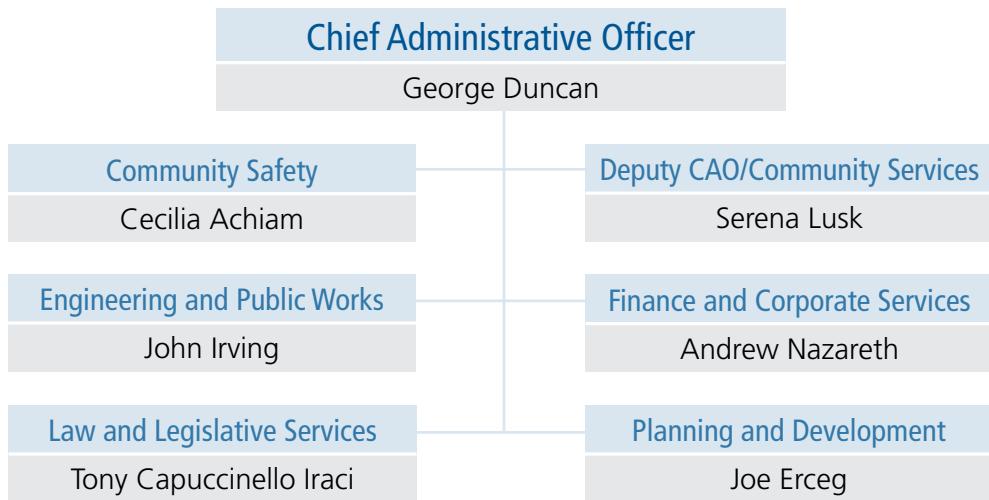
Connect with Richmond City Council

To contact Council, email MayorAndCouncillors@richmond.ca or call 604-276-4000.

For Council Meetings agendas and minutes, visit www.richmond.ca/cityhall/council/agendas.

To live stream Council meetings or view videos of past meetings, visit
www.richmond.ca/WatchOnline.

City of Richmond Senior Management Team 2021



Chief Administrative Officer	George Duncan
Deputy Chief Administrative Officer/General Manager, Community Services.....	Serena Lusk
General Manager, Community Safety.....	Cecilia Achiam
General Manager, Engineering and Public Works	John Irving
General Manager, Finance and Corporate Services	Andrew Nazareth
General Manager, Finance and Corporate Services (Acting)	Jerry Chong
General Manager, Planning and Development.....	Joe Erceg
General Manager, Law and Legislative Services.....	Tony Capuccinello Iraci

Public safety agencies

Chief, Richmond Fire-Rescue.....	Tim Wilkinson
Officer in Charge, Royal Canadian Mounted Police	Will Ng

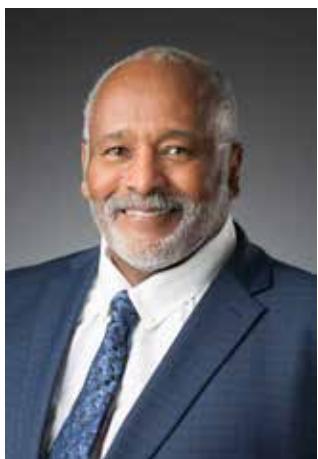
Banker

Scotiabank

Auditors

KPMG

Message from the Chief Administrative Officer



I am pleased to present the City of Richmond's Annual Report for 2021. It details our strong financial position and outlines many of the initiatives we are undertaking to achieve our vision of making Richmond Canada's best-managed city.

The past year continued to present challenges due to the ongoing pandemic and extreme weather situations. In both cases, the City was well prepared and able to mitigate the impact due to strong leadership, forward planning and sound investment. Many of those actions and achievements are highlighted throughout this report.

As the pandemic entered its second year, City administration and staff remained focused on the need to maintain public safety. That required difficult decisions. With the support of Council, strategies were implemented to ensure vital City services remained in place and staff could contribute to sustaining the local economy.

Services transitioned smoothly to online access as the City switched seamlessly to a hybrid or remote working model. Not only was this in keeping with provincial health orders, it demonstrated the dedication and resiliency of employees as they adjusted to new work environments while maintaining high levels of productivity and reliability.

Their commitment to safety was further demonstrated when Council enacted a proof of vaccination requirement for all staff. Almost 99 per cent confirmed full vaccination status, with most vaccinated long before the mandate was in place. It was this conscious recognition of the need to protect themselves, colleagues, family and residents that kept Richmond's COVID-19 case counts among the lowest in the region.

2021 also saw terms such as "heat dome" and "atmospheric river" become part of our vocabulary. Record summer temperatures saw Richmond develop an emergency cooling strategy. Should extreme heat events become more common, the City is ready to provide respite for our most vulnerable citizens from potentially life threatening heat waves.

Richmond was also subject to extreme rainfall events (atmospheric rivers) in November. In one instance, over 130 millimetres (five inches) of rain fell in just three days. Thanks to long term planning and investment in flood protection, the City emerged relatively unscathed. Sadly, not all British Columbia communities were as fortunate.

Our capacity to handle the situation was not only due to the \$120 million investment in flood protection over the years, but also the City employees who worked 24/7 in sometimes difficult and dangerous situations to keep our 39 pump stations clear and operational, and our 49 kilometres of dikes secure.

Of course, one of the foundations for any successful organization is its ability to demonstrate strong financial stewardship. The City's long-term financial strategy remained a hallmark of our administration and enabled us to continue to maintain effective and responsive service levels as this report shows.

The City of Richmond remains a strong, culturally proud community and is committed to continued growth and success within a framework of diversity, sustainability and value for our taxpayers.

Finally, this will be my last Annual Report message as CAO. I announced plans to retire in mid-2022 and expect to hand over responsibilities to a new Chief Administrative Officer prior to that. During my 34+ years with the City, I have seen dramatic change and progress. I am proud to have played a role in bringing the Canada Line rapid transit to our community and in enabling construction of the internationally renowned Richmond Olympic Oval.

While initially built as a speed-skating competition arena for the 2010 Olympic Winter Games—for which Richmond was an official Host Venue—the Oval was transformed into a community sport, recreation and elite athletics facility that now welcomes thousands of residents of all ages and abilities annually. It is a true legacy from one of my most memorable times as CAO.

But what I am most proud of is the people. The staff, leadership team and Council who continued to give their all to ensure Richmond was always a better, safer and more welcoming place. As I leave, I know the City is in a sound position and more than ready to maintain its journey as the most appealing, livable and well-managed community in Canada.

A handwritten signature in black ink, appearing to read "George Duncan".

George Duncan
Chief Administrative Officer

Council Strategic Plan: 2018 to 2022

The Community Charter requires all BC municipalities to include a statement in the Annual Report of their objectives for the current and future years, along with measures to track success towards those objectives.

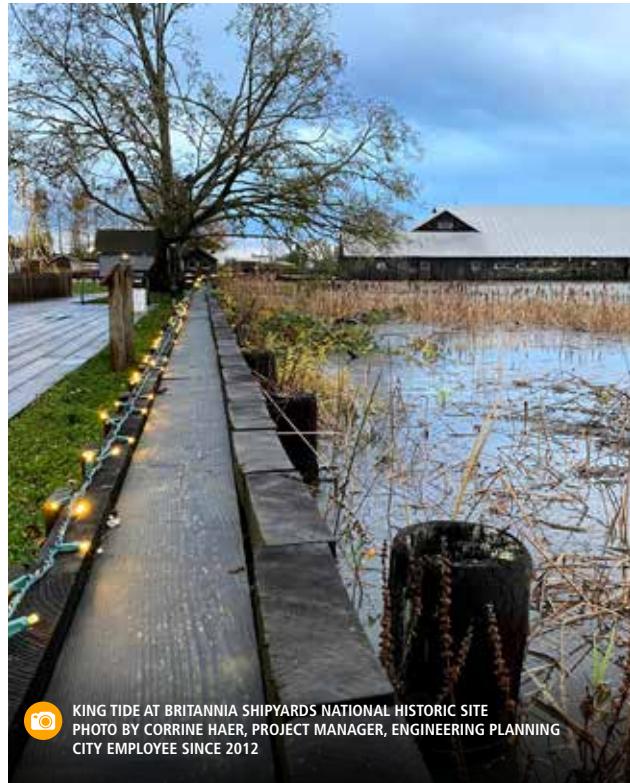
The City of Richmond's objectives and success indicators are expressed through the Council Strategic Plan. Soon after Council began its four-year term in October 2018, it undertook a strategic planning process to help fulfill its governance role and achieve a successful term of office. Through that process, Council adopted a revised set of eight Strategic Focus areas, which provided the framework for the City's programs and services during 2021.

1. A Safe and Resilient Community

Enhance and protect the safety and well-being of Richmond.

2021 Achievement

City Council made full COVID-19 vaccination mandatory for all City employees as an added safety measure to protect residents, visitors and staff. By year-end, almost 99 per cent of City staff and every Council member complied. Council also added funding for an additional 16 RCMP officers and 12 firefighters to complete Richmond's Safe Community Strategy, as well as unveiled the new City Centre Community Police Office. These and other initiatives saw break and enter crimes drop 33 per cent for residences and 15 per cent for businesses.



2. A Sustainable and Environmentally Conscious City

Environmentally conscious decision-making that demonstrates leadership in implementing innovative, sustainable practices and supports the City's unique biodiversity and island ecology.

2021 Achievement

Ongoing investment in dike and flood protection infrastructure saw the island city withstand one of the province's most devastating floods on record. Richmond's 39 pump stations moved 90 cubic metres of water per second (1.4 million US gallons per minute) – the equivalent of over two Olympic swimming pools every 60 seconds. The City also became one of only 15 local governments across Canada selected to participate in the Canadian Circular Cities and Regions Initiative, a peer-to-peer network bringing communities together to exchange best practices for implementing circular economy strategies and policies.



4. An Active and Thriving Richmond

An active and thriving community characterized by diverse social and wellness programs, services and spaces that foster health and well-being for all.

2021 Achievement

Council amended the City's Affordable Housing Policy to increase the number of affordable rental units in new City Centre residential projects containing at least 60 units from 10 per cent to 15 per cent – among the highest level in the region. Over 1,500 affordable housing units in new developments across Richmond have been confirmed since the policy was introduced, with more underway. Council also continued to advocate for affordable, accessible, quality child care, opening two new innovative Early Childhood Development Hubs with 199 spaces to add to the more than 7,000 childcare spaces already in place to support the needs of children, families and employers in the city.

3. One Community Together

Vibrant and diverse arts and cultural activities and opportunities for community engagement and connection.

2021 Achievement

The City invested over \$1 million in grants to local non-profit arts and culture organizations, community service groups, as well as grassroots providers in childcare, health and social services, and parks, recreation and community events. Richmond's 14th annual Doors Open festival offered a rare glimpse inside places of worship, civic centres, museums and local businesses throughout the community. Over 25,000 social media interactions and 13,000 views were logged for the week-long online event.

5. Sound Financial Management

Accountable, transparent and responsible financial management that supports the needs of the community into the future.

2021 Achievement

Council supported a budget that enabled several key infrastructure projects, initially deferred due to the pandemic, to proceed, as well as ensuring operating resources for key community safety priorities. While utilizing reserves to mitigate cost increases, the budget maintained a one per cent commitment to investment for future capital needs. The City maintained a position of financial resiliency and service while keeping the overall impact to property owners to a tax change of around 27 cents per day.



DEVELOPMENT CONSTRUCTION ON NO. 3 ROAD
PHOTO BY MARCOS ALEJANDRO BADRA, WASTE
MANAGEMENT ANALYST, SUSTAINABILITY
CITY EMPLOYEE SINCE 2018

6. Strategic and Well-Planned Growth

Leadership in effective and sustainable growth that supports Richmond's physical and social needs.

2021 Achievement

Richmond issued development and construction permits for 587 residential, 333 commercial and 217 industrial buildings – a 23 per cent increase from the previous year. With \$719 million in new construction value, this was higher than the City's 10-year average. The City also collected over \$16.2 million in development cost charges in 2021 to help finance future infrastructure and amenities such as parks and roads.

7. A Supported Economic Sector

Facilitate diversified economic growth through innovative and sustainable policies, practices and partnerships.

2021 Achievement

Prior investment, along with initiatives such as Richmond's Business Resilience and Supply Chain program and the Expedited Temporary Patio

Program, helped local businesses deal with the challenges of the pandemic. The number of new business licences issued in 2021 rose 15 per cent from the previous year, signaling continued economic recovery and renewal.

8. An Engaged and Informed Community

Ensure that the citizenry of Richmond is well-informed and engaged about City business and decision-making.

2021 Achievement

Connecting with one of the most culturally diverse and unique populations in Canada can be challenging. Over 35,000 users participated in almost 40 engagement initiatives on the City's [LetsTalkRichmond.ca](https://www.letstalkrichmond.ca) platform, a 44 per cent increase. The City's social media platforms also saw steady growth with a 23 per cent increase in Facebook followers, a 47 per cent rise on Instagram and a 50 per cent jump in YouTube subscribers. The City's website logged over 3.4 million visits, a 64 per cent increase from 2020.

Long-serving CAO bids farewell



Richmond's long-serving Chief Administrative Officer, George Duncan, will retire from his position on June 30, 2022.

The 2021 City of Richmond Annual Report will be the last completed under his full year of leadership, which has spanned over three decades.

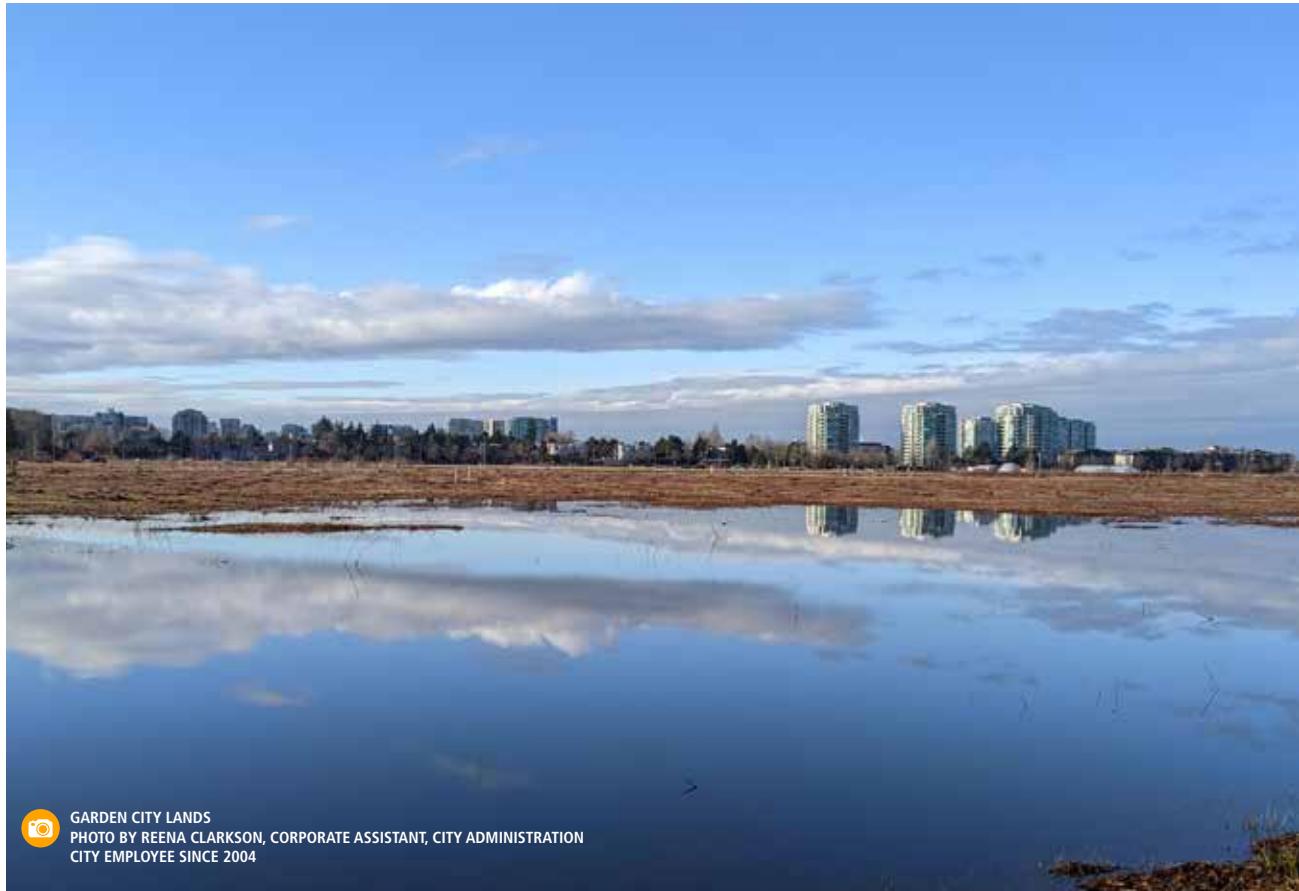
Announcing the retirement, Mayor Malcolm Brodie said George will be missed by both the organization and the community. "George has made a major impact on our city," he said. "Under his leadership, Richmond has become an award-winning leader in civic administration, sustainability, community safety and operations. One only has to look around to see how our city has grown into a diverse, dynamic and well-managed community to see his contributions and legacy."

Examples of those contributions include the key role he played in bringing rapid transit to Richmond with the introduction of the Canada Line, as well as Richmond becoming a Host Venue for the 2010 Olympic Winter Games. He was instrumental in securing the design and construction of the world-renowned Richmond Olympic Oval and its successful transition from a competition speed skating venue for the Games to a state-of-the-art multi-purpose community facility and sports complex benefiting local recreational and elite athletes alike.

Mayor Brodie also commended George for his commitment to public safety, in particular his vital leadership during the COVID-19 pandemic. "Council has always seen the safety and well-being of our community as paramount," he said. "When the pandemic hit Richmond, George mobilized teams and resources to ensure City services and staff were well positioned to keep key services in place and to protect the safety of employees, residents and businesses. That Richmond is on the road to economic and community recovery so quickly is due, in large part, to George's experienced leadership and commitment during those challenging times."

Joining the City in 1987, George was appointed CAO a decade later after taking on a series of progressive management roles and responsibilities. Under his leadership, the City and its staff have received over 200 awards for various programs and initiatives. These include two prestigious Canadian Association of Municipal Administrators (CAMA) Willis Awards for Excellence in Administration and Innovation, CAMA awards for Environmental Leadership and Sustainability and Professional Development, an Award of Excellence from the BC Human Resources Management Association, and awards from the International City/County Management Association.

Richmond: ensuring a sustainable future



GARDEN CITY LANDS
PHOTO BY REENA CLARKSON, CORPORATE ASSISTANT, CITY ADMINISTRATION
CITY EMPLOYEE SINCE 2004

While 2021 brought new challenges to many parts of British Columbia, the City of Richmond was well positioned to meet them head on thanks to a lengthy history of infrastructure investment, planning and effective leadership.

Due in large part to a multi-year investment of over \$120 million in dikes and flood protection strategies, Richmond was successful in preventing large-scale damage when three devastating atmospheric rivers hit in November. The City's 39 pump stations, combined with 49 kilometres of dikes, 165 kilometres of watercourses, 61 kilometres of box culverts and 585 kilometres of drainage pipes, kept rising waters at bay.

The existing dike network can withstand high water events such as spring freshet and king tides, and handle a 500-year return period (estimated average time between) flooding event. However, recognizing the rapid impact of climate

change, Council authorized an acceleration of the plan to raise the dikes well ahead of current sea level rise projections over the next 50 years.

Earlier in the year, Richmond experienced another unexpected weather phenomenon—the heat dome. Several days of unrelenting record-setting temperatures arrived in July, prompting the development of a cooling centre strategy and mobilization of emergency services to protect the most vulnerable.

With the pandemic continuing to keep a grip on the community and economy, the City worked to find sustainable, innovative ways to support residents and businesses. The City, along with Tourism Richmond and the Richmond Hotel Association, unveiled a tourism plan to reinvigorate and revitalize the ailing industry that brought over \$2 billion to the city pre-pandemic. Richmond Sport Hosting still managed to support

20 events generating 2,700 room nights in 2021, and tourism numbers continued to rise as travel and pandemic restrictions eased by year-end.

Council took many decisive steps to assist in preserving Richmond's rich agricultural heritage and promote a sustainable farming sector. Adoption of a new Soil Deposit and Removal Bylaw expanded the City's regulatory framework with incentives for sourcing new soil from within Richmond while increasing fines for non-compliance. The bylaw provides enhanced enforcement in environmentally sensitive areas and supports other Council-endorsed strategies such as the Ecological Network Management Strategy, the Farming First Strategy and Invasive Species Action Plan. The move was timely as future soil deposits increase as the City raises the level of the land for further protection.

Development and construction offered visible evidence of economic recovery and sustainability with \$719 million in new construction value approved. This was higher than Richmond's 10-year average. Council instilled further confidence in economic recovery with several key projects including approval of the \$95 million replacement of the Steveston Community Centre and Branch Library; the opening of the new River Parkway traffic and cycling corridor to alleviate



THE PUBLIC PROVIDED INPUT TO UPDATE THE POPULAR CITY-WIDE CYCLING NETWORK



NUMEROUS NON-RESIDENTIAL PATHWAYS WERE PAVED WITH RECYCLED MATERIALS

congestion in the busy City Centre; and updates to the popular city-wide cycling network.

The Provincial Government announced plans to build a new Steveston Highway Interchange and replace the aging George Massey Tunnel with an eight-lane immersed tunnel. The project recognizes Council's long-standing recommendation for how to address the heavily congested road corridor, reducing travel time and improving transit access.

Following the success of an innovative road paving project using 40 per cent recycled materials, the City expanded the technology to pave 20 non-residential pathways across Richmond, with more planned. Such innovation, combined with the continued growth of Richmond's award-winning district energy infrastructure that reduces 7,800 tonnes of greenhouse gasses annually, reinforce Richmond's commitment to a sustainable, environmentally friendly future.

The City of Richmond has always been a leader with bold, innovative programs and strategies that reflect our character and reputation as a safe, sustainable and culturally diverse city that makes it one of the most appealing, livable and well-managed communities in Canada.

2021 Awards



A measurement of the City's success in achieving its goals are the honours and recognition from our peers and others. In 2021, Richmond again received numerous international, national and provincial awards recognizing our commitment to excellence and innovation.

District energy

Recipient of over a dozen awards in the past decade, Richmond's District Energy Program continues to collect accolades for its innovation, efficiency and green sustainability. In 2021, it received the Community Energy Association's Climate and Energy Action Award. With 22 buildings and over five million square feet of floor space, the innovative District Energy Program is reducing greenhouse gas emissions by over 7,800 tonnes—the equivalent of removing 2,000 cars from our roads—each year.

Accessibility by design

The Minoru Centre for Active Living, the City of Richmond's state-of-the-art fitness and aquatic facility, received the 2021 Architecture Prize for Accessibility from the International Olympic Committee, International Paralympic Committee, and International Association for Sports and Leisure Facilities. The annual Distinction for Accessibility Award aims to increase the accessibility of all sports and leisure facilities and architectural structures worldwide so that everyone has an opportunity to practice and view sport freely and without barriers.

Financial reporting

Once again, the Government Finance Officers Association of the US and Canada presented Richmond with the Canadian Award for Financial Reporting (the 19th year in a row) and the Outstanding Achievement in Popular Financial Reporting Award (the 12th successive year) for its 2020 Annual Reports.

Sustainability

The Union of BC Municipalities, which represents and advocates to government on behalf of municipalities across British Columbia, presented the City of Richmond with an Honourable Mention in the Community Excellence Award—Service Delivery category for customer-friendly upgrades to its Works Yard Recycling Depot. The \$1.58 million upgrades to aging infrastructure improved operations by providing a larger site, expanding the number of hazardous waste materials collected, adding tent coverings and steel awnings to shield recyclers and staff from the weather, as well as the purchase of new heavy equipment for moving recycled materials.

Protecting our environment

The Environmental Manager's Association of BC recognized Richmond's environmental stewardship with two prestigious awards. The City's Corporate Hazardous Materials Management Training initiative was honoured in the Regulatory Challenge category at the organization's 2021 Environmental Awards Gala, while its Mitchell Island Stewardship Initiative received the Discharge Control Award. Both programs demonstrate the City's commitment to protecting our environment and putting processes and systems in place to protect and maintain valuable ecosystems.



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

**City of Richmond
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



Report from the General Manager, Finance and Corporate Services

Mayor Malcom Brodie and Members of Richmond City Council,

I am pleased to submit the Consolidated Financial Statements and Auditors' Report for the fiscal year ended December 31, 2021 for the City of Richmond, pursuant to Section 98 and 167 of the Community Charter. The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards as prescribed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. Preparation of the financial statements is management's responsibility.

KPMG LLP was appointed by City Council to independently audit the City's consolidated financial statements. They have expressed an opinion that the City's consolidated financial statements present fairly, in all material respects, the consolidated financial position of the City of Richmond as at December 31, 2021 and its consolidated results of operations, its changes in net consolidated financial assets and its consolidated cash flows for the year ended in accordance with Canadian public sector accounting standards.

These financial statements combine the accounts of the City of Richmond, Richmond Olympic Oval and Richmond Public Library (collectively referred to as the "City"), as well as the City's investment in Lulu Island Energy Company, which is accounted for as a Government Business Enterprise.

Consolidated statement of financial position (in \$000s)

	2021 Actual	2020 Actual	Change
Financial Assets	\$ 1,468,241	\$ 1,471,442	\$ (3,201)
Liabilities	528,238	582,457	(54,219)
Net Financial Assets	940,003	888,985	51,018
Non-Financial Assets	2,547,884	2,495,221	52,663
Accumulated Surplus	\$3,487,887	\$ 3,384,206	\$103,681

The City's overall financial position improved by \$103.7 million, with accumulated surplus (similar to net worth of a corporation) totaling \$3.5 billion. A significant part of this increase is due to additions to capital assets and statutory reserves, as well as a reduction in liabilities, especially a reduction in accounts payable relating to postponed remittances to other governments relating to COVID-19 paid in 2021.

The City's cash and investments are \$1.4 billion while long-term debt continues to decline with an outstanding balance at the end of 2021 of \$17.4 million. Meanwhile, the City's tangible capital assets increased by \$51.1 million, which includes \$61.0 million of in-kind contributions from development as conditions of re-zoning.

Statutory reserves (in \$000s)

	2017	2018	2019	2020	2021
Total Reserves	\$484,883	\$540,153	\$557,576	\$609,533	\$647,209

Statutory reserves are established by Bylaw for specific purposes, mainly capital expenditures.

The increase in the balance to \$647.2 million is mainly attributable to the timing of these capital expenditures and contributions. There are annual transfers through the City's utility and operating budget, as well as through other respective entities' annual budget. Council's Long Term Financial Management Strategy also states that increases in transfers through the City's operating budget be done annually.

Consolidated statement of operations (in \$000s)

	2021 Budget	2021 Actual	2020 Actual
Revenue	\$575,688	\$576,698	\$579,052
Expenses	507,765	473,017	434,188
Annual Surplus	\$67,923	\$103,681	\$144,864

The City's consolidated revenue for the year totaled \$576.7 million, a decrease of \$2.4 million from 2020 mainly due to a decrease in the gain on sale of land offset by revenue increases related to facility re-openings from the COVID-19 closures.

Expenses increased by \$38.8 million from prior year mainly due to related facility re-openings from the COVID-19 closures.

The annual surplus for 2021 was \$103.7 million and represents the change in investment in tangible capital assets, reserves and other accumulated surplus.

Budget variance

Consolidated revenue of \$576.7M was greater than budgeted revenue by \$1.0M mainly due to:

- \$6.7M in developer cash contributions and \$0.7M in gain on sale of land that are not budgeted.
- \$5.7M higher than budgeted gaming revenue mainly due to the mid-year re-opening of the River Rock Casino that was previously closed due to COVID-19.
- \$2.6M higher than budgeted payments-in-lieu of taxes due to higher than expected payments from other agencies.
- \$4.4M lower than budgeted sales of services mainly due to reduced community services programs due to COVID-19.
- \$8.4M lower than budgeted Development Cost Charges (DCC) revenue due to the timing of capital expenditures. Revenue is recognized when the amounts are spent while the budget represents the 2021 allocation of DCCs towards capital projects that can be spent over multiple years.

Consolidated expenses of \$473.0M were lower than budgeted by \$34.7M. The main variances include:

- \$13.7M lower than budgeted community services costs mainly due to reduced community services programming due to COVID-19.
- \$9.7M lower than budgeted general government costs due to vacant positions, realized savings due to lower expenditures and staff redeployment due to COVID-19.
- \$3.9M lower than budgeted community safety costs mainly due to salary savings relating to filling new fire fighter and officer positions approved in 2021.

The City's consolidated annual surplus of \$103.7 million exceeded the budgeted annual surplus of \$67.9 million by \$59.6 million, prior to transfers to reserves and other accumulated surplus.

Year over year change

Consolidated revenue of \$576.7M decreased by \$2.4M from 2020 mainly due to:

- an increase of \$15.8M in property taxes due to the approved rate increase and growth related to new development.
- a decrease of \$7.3M in other revenue mainly due to reductions in developer cash contributions of \$2.5M and gain on sale of land of \$5.8M.
- an increase of \$6.5M in sales of service revenue mainly due to the re-opening of facilities closed due to COVID-19.
- a decrease of \$6.4M in other capital funding mainly due to external capital grants.
- a decrease of \$5.4M in licences and permits mainly due to building permits revenue recognized on large scale development construction completed in 2020.
- a decrease of \$5.2M in investment income due to the low interest rate environment.

Consolidated expenses of \$473.0M increased by \$38.8M over 2020 mainly due to:

- \$10.3M increase in community safety costs mainly due to police contract increases and additional firefighter and officer positions.
- \$9.0M increase in community services costs mainly due to the re-opening of community facilities closed due to COVID-19.

Financial sustainability

2021 saw the easing of COVID-19 challenges through the continued re-opening of community recreation facilities and resumption of gaming revenues from the re-opening of the River Rock Casino resulting in the City maintaining its excellent financial position.

Respectfully submitted,



Jerry Chong, CPA, CA

Acting General Manager, Finance and Corporate Services

May 9, 2022

City of Richmond audited financial statements

Year ended December 31, 2021



KPMG LLP
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of the City of Richmond

Opinion

We have audited the consolidated financial statements of the City of Richmond (the "City"), which comprise:

- the consolidated statement of financial position as at December 31, 2021
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the City as at December 31, 2021, and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the City's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the City or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the City's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



*City of Richmond
Page 3*

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada

May 9, 2022

CITY OF RICHMOND

Consolidated Statement of Financial Position (Expressed in thousands of dollars)

December 31, 2021, with comparative information for 2020

	2021	2020
Financial Assets		
Cash and cash equivalents	\$ 672,031	\$ 530,034
Investments (note 3)	696,886	834,010
Investment in Lulu Island Energy Company ("LIEC") (note 4)	33,647	32,736
Accrued interest receivable	8,932	9,697
Accounts receivable (note 5)	29,655	21,521
Taxes receivable	14,157	14,419
Development fees receivable	12,425	28,517
Debt reserve fund - deposits (note 6)	508	508
	1,468,241	1,471,442
Liabilities		
Accounts payable and accrued liabilities	86,575	156,975
Post-employment benefits (note 14)	37,395	35,121
Development cost charges (note 7)	224,655	221,151
Deposits and holdbacks (note 8)	106,041	97,445
Deferred revenue (note 9)	56,186	49,024
Debt, net of MFA sinking fund deposits (note 10)	17,386	22,741
	528,238	582,457
Net financial assets	940,003	888,985
Non-Financial Assets		
Tangible capital assets (note 11)	2,539,267	2,488,139
Inventory of materials and supplies	4,696	4,285
Prepaid expenses	3,921	2,797
	2,547,884	2,495,221
Accumulated surplus (note 12)	\$ 3,487,887	\$ 3,384,206

Contingent demand notes (note 6)
Commitments and contingencies (note 17)

See accompanying notes to consolidated financial statements.

General Manager, Finance and Corporate Services

CITY OF RICHMOND

Consolidated Statement of Operations (Expressed in thousands of dollars)

Year ended December 31, 2021, with comparative information for 2020

	2021 Budget	2021	2020
	(notes 2(p) and 23)		
Revenue:			
Taxation and levies (note 19)	\$ 255,366	\$ 255,837	\$ 239,991
Utility fees	117,674	118,144	114,335
Sales of services	40,000	35,601	29,090
Payments-in-lieu of taxes	12,142	14,789	16,820
Provincial and federal contributions	10,855	12,704	16,953
Development cost charges (note 7)	24,669	16,223	16,737
Other capital funding sources	75,943	64,695	71,051
Other revenue:			
Investment income	13,290	14,968	20,175
Gaming revenue	-	5,700	2,705
Licenses and permits	11,403	13,995	19,407
Other (note 20)	12,808	23,131	30,466
Equity income in LIEC (note 4)	1,538	911	1,322
	575,688	576,698	579,052
Expenses:			
Community safety	127,108	123,232	112,895
Utilities: water, sewer and sanitation	109,787	106,519	102,824
Engineering, public works and project development	82,833	80,083	75,314
Community services	73,610	59,873	50,833
General government	63,976	54,249	51,495
Planning and development	24,409	25,166	19,201
Richmond Olympic Oval	14,844	14,079	12,586
Richmond Public Library	11,198	9,816	9,040
	507,765	473,017	434,188
Annual surplus	67,923	103,681	144,864
Accumulated surplus, beginning of year	3,384,206	3,384,206	3,239,342
Accumulated surplus, end of year	\$ 3,452,129	\$ 3,487,887	\$ 3,384,206

See accompanying notes to consolidated financial statements.

CITY OF RICHMOND

Consolidated Statement of Changes in Net Financial Assets (Expressed in thousands of dollars)

Year ended December 31, 2021, with comparative information for 2020

	2021 Budget	2021	2020
	(notes 2(p) and 23)		
Annual surplus for the year	\$ 67,923	\$ 103,681	\$ 144,864
Acquisition of tangible capital assets	(106,483)	(61,150)	(70,726)
Contributed tangible capital assets	(61,479)	(61,004)	(58,240)
Amortization of tangible capital assets	67,458	68,519	66,254
Net loss (gain) on disposal of tangible capital assets	-	1,714	(6,136)
Proceeds on sale of tangible capital assets	-	793	8,507
	<u>(32,581)</u>	<u>52,553</u>	<u>84,523</u>
Acquisition of inventory of materials and supplies	-	(4,696)	(4,285)
Acquisition of prepaid expenses	-	(3,921)	(2,797)
Consumption of inventory of materials and supplies	-	4,285	2,961
Use of prepaid expenses	-	2,797	2,714
Change in net financial assets	<u>(32,581)</u>	<u>51,018</u>	<u>83,116</u>
Net financial assets, beginning of year	888,985	888,985	805,869
Net financial assets, end of year	<u>\$ 856,404</u>	<u>\$ 940,003</u>	<u>\$ 888,985</u>

See accompanying notes to consolidated financial statements.

CITY OF RICHMOND

Consolidated Statement of Cash Flows (Expressed in thousands of dollars)

Year ended December 31, 2021, with comparative information for 2020

	2021	2020
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 103,681	\$ 144,864
Items not involving cash:		
Amortization of tangible capital assets	68,519	66,254
Net loss (gain) on disposal of tangible capital assets	1,714	(6,136)
Contributions of tangible capital assets	(61,004)	(58,240)
Equity income in LIEC	(911)	(1,322)
Changes in non-cash operating working capital:		
Accrued interest receivable	765	(1,916)
Accounts receivable	(8,134)	6,886
Taxes receivable	262	(3,386)
Development fees receivable	16,092	(7,373)
Inventory of materials and supplies	(411)	(1,324)
Prepaid expenses	(1,124)	(83)
Accounts payable and accrued liabilities	(70,400)	83,572
Post-employment benefits	2,274	934
Development cost charges	3,504	23,480
Deposits and holdbacks	8,596	(19,919)
Deferred revenue	7,162	(15,338)
Net change in cash from operating activities	70,585	210,953
Capital activities:		
Cash used to acquire tangible capital assets	(61,150)	(70,726)
Proceeds on disposal of tangible capital assets	793	8,507
Net change in cash from capital activities	(60,357)	(62,219)
Financing activities:		
Repayments of debt	(5,355)	(5,150)
Investing activities:		
Net sale (purchase) of investments	137,124	(3,114)
Net change in cash	141,997	140,470
Cash and cash equivalents, beginning of year	530,034	389,564
Cash and cash equivalents, end of year	\$ 672,031	\$ 530,034

See accompanying notes to consolidated financial statements.

CITY OF RICHMOND

Notes to Consolidated Financial Statements
(Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

1. Operations:

The City of Richmond (the "City") is incorporated under the Local Government Act of British Columbia. The City's principal activities include the provision of local government services to residents of the incorporated area. These include administrative, protective, transportation, infrastructure, environmental, recreational, water, sewer, and drainage.

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization. This resulted in governments worldwide, including the Canadian federal and provincial governments enacting emergency measures to combat the spread of the virus. The economic conditions and the City's response to the pandemic had a material impact on the City's operating results and financial position in 2020 and continued in 2021 affecting both revenues and expenses. The City temporarily closed civic facilities, including recreation and community centres, managed workforce challenges, including the implementation of systems and processes to facilitate remote work, and workforce adjustments, such as delayed hiring, reallocation of staff resources and temporary layoffs. The primary impact was on parks, recreation and facilities. The situation is still dynamic and the ultimate duration and magnitude of the impact on the economy and the financial effect on the City is not known at this time.

2. Significant accounting policies:

The consolidated financial statements of the City have been prepared in accordance with Canadian public sector accounting standards as prescribed by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants Canada.

(a) Basis of consolidation:

The consolidated financial statements reflect a combination of the City's General Revenue, General Capital and Loan, Waterworks and Sewerworks, and Reserve Funds consolidated with the Richmond Public Library (the "Library") and the Richmond Olympic Oval (the "Oval"). The Library is consolidated as the Library Board is appointed by the City. The Oval is consolidated as they are a wholly owned municipal corporation of the City. Interfund transactions, fund balances and activities have been eliminated on consolidation. The City's investment in Lulu Island Energy Company ("LIEC"), a wholly owned government business enterprise ("GBE"), is accounted for using the modified equity method.

(i) General Revenue Fund:

This fund is used to account for the current operations of the City as provided for in the Annual Budget, including collection of taxes, administering operations, policing, and servicing general debt.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
(Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(a) Basis of consolidation (continued):

(ii) General Capital and Loan Fund:

This fund is used to record the City's tangible capital assets and work-in-progress, including engineering structures such as roads and bridges, and the related debt.

(iii) Waterworks and Sewerworks Funds:

These funds have been established to cover the costs of operating these utilities, with related capital and loan funds to record the related tangible capital assets and debt.

(iv) Reserve Funds:

Certain funds are established by bylaws for specific purposes. They are funded primarily by budgeted contributions from the General Revenue Fund and developer contributions plus interest earned on fund balances.

(b) Basis of accounting:

The City follows the accrual method of accounting for revenue and expenses. Revenue is recognized in the year in which it is earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

(c) Government transfers:

Restricted transfers from governments are deferred and recognized as revenue as the related expenditures are incurred or the stipulations in the related agreement are met. Unrestricted transfers are recognized as revenue when received or if the amount to be received can be reasonably estimated and collection is reasonably assured.

(d) Cash and cash equivalents:

Cash and cash equivalents consist of cash, highly liquid money market investments and short-term investments with maturities of less than 90 days from date of acquisition.

(e) Investments:

Investments are recorded at cost, adjusted for amortization of premiums or discounts. Provisions for losses are recorded when they are considered to be other than temporary.

(f) Investment in government business enterprises:

Government business enterprises are recorded using the modified equity method of accounting. The City's investment in the GBE is recorded as the value of the GBE's shareholder's equity. The investment's income or loss is recognized by the City when it is earned by the GBE. Inter-organizational transactions and balances are not eliminated, except for any gains or losses on assets remaining within the City.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(g) Accounts receivable:

Accounts receivable are net of an allowance for doubtful accounts and therefore represent amounts expected to be collected.

(h) Development cost charges:

Development cost charges are restricted by legislation to expenditures on capital infrastructure. These amounts are deferred upon receipt and recognized as revenue when the expenditures are incurred in accordance with the restrictions.

(i) Post-employment benefits:

The City and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employee plan, contributions are expensed as incurred.

Post-employment benefits also accrue to the City's employees. The liabilities related to these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefits plans are accrued based on projected benefits prorated as employees render services necessary to earn the future benefits.

(j) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(i) Tangible capital assets:

Tangible capital assets are initially recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development, or betterment of the assets. The cost, less estimated residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Buildings and building improvements	10 - 75
Infrastructure	5 - 100
Vehicles, machinery and equipment	3 - 40
Library's collections, furniture and equipment	4 - 20

Amortization is charged over the asset's useful life commencing when the asset is acquired. Assets under construction are not amortized until the asset is available for productive use.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
(Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(j) Non-financial assets (continued):

(ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

(iii) Natural resources, works of art, and cultural and historic assets:

Natural resources, works of art, and cultural and historic assets are not recorded as assets in the consolidated financial statements.

(iv) Interest capitalization:

The City does not capitalize interest costs associated with the construction of a tangible capital asset.

(v) Labour capitalization:

Internal labour directly attributable to the construction, development or implementation of a tangible capital asset is capitalized.

(vi) Leased tangible capital assets:

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(vii) Impairment of tangible capital assets:

Tangible capital assets are written down when conditions indicate that they no longer contribute to the City's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write-downs are accounted for as expenses in the consolidated statement of operations.

(viii) Inventory of materials and supplies:

Inventory is recorded at cost, net of an allowance for obsolete stock. Cost is determined on a weighted average basis.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
(Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(k) Revenue recognition:

Revenue is recognized in the period in which the transactions or events occurred that gave rise to the revenue. All revenue is recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impractical.

The City is required to act as the agent for the collection of certain taxes and fees imposed by other authorities. Collections for other authorities are excluded from the City's taxation revenue.

(l) Property taxes:

The City establishes property tax rates based on assessed market values provided by the British Columbia Assessment Authority (BCA). Market values are determined as of July 1st of each year. The City records taxation revenue at the time the property tax bills are issued. The City is entitled to collect interest and penalties on overdue taxes.

(m) Deferred revenue:

The City defers a portion of the revenue collected from permits, licenses and other fees and recognizes this revenue in the year in which related inspections are performed, other related expenses are incurred or services are provided.

Deferred revenue also represents funds received from external parties for specified purposes. This revenue is recognized in the period in which the related expenses are incurred.

(n) Deposits:

Receipts restricted by the legislation of senior governments or by agreement with external parties are deferred and reported as deposits and are refundable under certain circumstances. When qualifying expenses are incurred, deposits are recognized as revenue at amounts equal to the qualifying expenses.

(o) Debt:

Debt is recorded net of related sinking fund balances.

(p) Budget information:

Budget information, presented on a basis consistent with that used for actual results, was included in the City's Consolidated 5 Year Financial Plan (2021-2025) ("Consolidated Financial Plan") and was adopted through Bylaw No. 10239 on March 22, 2021.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
(Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

2. Significant accounting policies (continued):

(q) Contaminated sites:

Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. Liabilities are recorded net of any expected recoveries.

A liability for remediation of contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- (i) An environmental standard exists;
- (ii) Contamination exceeds the environmental standard;
- (iii) The City is directly responsible or accepts responsibility;
- (iv) It is expected that future economic benefits will be given up; and
- (v) A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

(r) Use of accounting estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenue and expenditures during the reporting period. Areas requiring the use of management estimates relate to performing the actuarial valuation of employee future benefits, the value of contributed tangible capital assets, value of developer contributions, useful lives for amortization, determination of provisions for accrued liabilities, performing the actuarial valuation of employee future benefits, allowance for doubtful accounts, and provision for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in the consolidated financial statements in the period that the change in estimate is made, as well as in the period of settlement if the amount is different.

(s) Segment disclosures:

A segment is defined as a distinguishable activity or group of activities of a government for which it is appropriate to separately report financial information to achieve the objectives of the standard. The City has provided definitions of segments as well as presented financial information in segment format.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

3. Investments:

	2021		2020	
	Cost	Market value	Cost	Market value
Short-term notes and deposits	\$ 257,701	\$ 257,701	\$ 339,607	\$ 339,695
Government and government guaranteed bonds	280,063	280,802	326,838	334,579
Other bonds	159,122	159,283	167,565	171,729
	\$ 696,886	\$ 697,786	\$ 834,010	\$ 846,003

4. Investment in Lulu Island Energy Company Ltd:

The City owns 100% of the issued and outstanding shares of LIEC, which was incorporated under the British Columbia Business Corporations Act on August 19, 2013. LIEC develops, manages and operates district energy utilities in the City of Richmond, on the City's behalf, including but not limited to energy production, generation or exchange, transmission, distribution, maintenance, marketing and sales to customers, customer service, profit generation, financial management and advisory services for energy and infrastructure.

Summarized financial information relating to LIEC is as follows:

	2021	2020
Cash, cash equivalents, and investments	\$ 15,755	\$ 12,619
Accounts receivable	1,676	3,034
Tangible capital assets	39,203	37,360
Total assets	56,634	53,013
Accounts payable and accrued liabilities	2,672	1,792
Deferred contributions	8,051	7,352
Concession liability	12,264	11,133
Total liabilities	22,987	20,277
Shareholder's equity	\$ 33,647	\$ 32,736
Total revenue	\$ 6,431	\$ 5,591
Total expenses	5,520	4,269
Net income	\$ 911	\$ 1,322

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

4. Investment in Lulu Island Energy Company Ltd (continued):

Included in accounts payable and accrued liabilities in the City's consolidated statement of financial position are payables to LIEC in the amount of \$151,454 (2020 - \$323,020).

On October 30, 2014, LIEC and the Oval Village district energy utility developer ("the Concessionaire") entered into a 30-year Concession Agreement, which is a public-private partnership project ("P3"), where the Concessionaire will design, construct, finance, operate, and maintain the infrastructure for the district energy utility at the Oval Village community. As part of the Agreement, the infrastructure will be owned by LIEC.

On October 30, 2014, the Concessionaire and the City entered into a Limited Guarantee Agreement. The City is the Guarantor and guarantees the performance of some of LIEC's obligations under the Concession Agreement to a maximum of \$18.2 million (2020 - \$18.2 million).

5. Accounts receivable:

	2021	2020
Water and sewer utilities	\$ 13,243	\$ 11,760
Casino revenue	2,701	-
Capital grants	6,873	4,278
Other trade receivables	6,838	5,483
	<hr/> \$ 29,655	<hr/> \$ 21,521

6. Debt reserve fund deposits and contingent demand notes:

The City issues its debt instruments through the Municipal Finance Authority (the "MFA"). As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA in a Debt Reserve Fund. The City also executes demand notes in connection with each debenture whereby the City may be required to loan certain amounts to the MFA. These demand notes are contingent in nature and are not reflected in the City's accounts. The details of the cash deposits and contingent demand notes at December 31, 2021 and 2020 are as follows:

	Cash deposits	Contingent demand notes
General Revenue Fund	\$ 508	\$ 2,447

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

7. Development cost charges:

	2021	2020
Balance, beginning of year	\$ 221,151	\$ 197,671
Contributions	16,873	36,800
Interest	2,854	3,417
Revenue recognized	(16,223)	(16,737)
 Balance, end of year	 \$ 224,655	 \$ 221,151

8. Deposits and holdbacks:

	Balance December 31, 2020	Deposit contributions/ interest earned	Refund/ expenditures	Balance December 31, 2021
Security deposits	\$ 74,977	\$ 136,664	\$ (127,545)	\$ 84,096
Developer contributions	7,797	130	(15)	7,912
Damage deposits	5,589	6,513	(6,309)	5,793
Contract holdbacks	5,267	4,916	(6,323)	3,860
Other	3,815	1,183	(618)	4,380
 \$ 97,445	 \$ 149,406	 \$ (140,810)	 \$ 106,041	

9. Deferred revenue:

	Balance December 31, 2020	Externally restricted inflows	Revenue earned	Balance December 31, 2021
Taxes and utilities	\$ 23,221	\$ 25,116	\$ (23,221)	\$ 25,116
Building permits/development	14,117	6,846	(6,698)	14,265
Oval	1,216	325	10	1,551
Capital grants	2,219	7,546	(3,691)	6,074
Business licenses	2,603	2,262	(2,228)	2,637
Parking easement/leased land	2,431	36	(49)	2,418
Other	3,217	312	596	4,125
 \$ 49,024	 \$ 42,443	 \$ (35,281)	 \$ 56,186	

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

10. Debt, net of MFA sinking fund deposits:

The interest rate for the year ended December 31, 2021 on the principal amount of the MFA debenture was 3.30% (2020 - 3.30%) per annum. Interest expense incurred for the year on the long-term debt was \$1,676,895 (2020 - \$1,676,895). The maturity date of the MFA debt is April 7, 2024.

The City obtains debt instruments through the MFA pursuant to security issuing bylaws under authority of the Community Charter to finance certain capital expenditures.

Gross amount for the debt less principal payments and actuarial adjustments to date are as follows:

	Gross amount borrowed	Repayments and actuarial adjustments	Net debt 2021	Net debt 2020
General Fund	\$ 50,815	\$ 33,429	\$ 17,386	\$ 22,741

Repayments on net outstanding debt over the next four years are as follows:

2022	\$ 5,570
2023	5,792
2024	6,024
<hr/>	
	\$ 17,386

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

11. Tangible capital assets:

Cost	Balance December 31, 2020	Additions and transfers	Disposals	Balance December 31, 2021
Land	\$ 1,060,180	\$ 17,074	\$ -	\$ 1,077,254
Building and building improvements	552,624	33,162	(9,034)	576,752
Infrastructure	1,834,488	83,814	(5,924)	1,912,378
Vehicles, machinery and equipment	158,164	9,851	(1,884)	166,131
Library's collections, furniture and equipment	9,945	1,155	(390)	10,710
Assets under construction	83,592	(22,902)	-	60,690
	\$ 3,698,993	\$ 122,154	\$ (17,232)	\$ 3,803,915

Accumulated amortization	Balance December 31, 2020	Disposals	Amortization expense	Balance December 31, 2021
Building and building improvements	\$ 217,342	\$ (7,225)	\$ 19,316	\$ 229,433
Infrastructure	884,269	(5,352)	37,428	916,345
Vehicles, machinery and equipment	102,159	(1,758)	10,815	111,216
Library's collections, furniture and equipment	7,084	(390)	960	7,654
	\$ 1,210,854	\$ (14,725)	\$ 68,519	\$ 1,264,648

Net book value	December 31, 2021	December 31, 2020
Land	\$ 1,077,254	\$ 1,060,180
Buildings and building improvements	347,319	335,282
Infrastructure	996,033	950,219
Vehicles, machinery and equipment	54,915	56,005
Library's collection, furniture and equipment	3,056	2,861
Assets under construction	60,690	83,592
Balance, end of year	\$ 2,539,267	\$ 2,488,139

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

11. Tangible capital assets (continued):

(a) Assets under construction:

Assets under construction having a value of \$60,690,017 (2020 - \$83,592,534) have not been amortized. Amortization of these assets will commence when the asset is put into service.

(b) Contributed tangible capital assets:

Contributed tangible capital assets have been recognized at fair market value at the date of contribution and recorded in other capital funding revenue on the statement of operations. The value of contributed assets received during the year is \$61,004,232 (2020 - \$58,239,544) comprised of land in the amount of \$17,281,008 (2020 - \$38,682,057), infrastructure in the amount of \$20,810,489 (2020 - \$16,979,272), buildings in the amount of \$22,682,598 (2020 - \$2,578,215), and machinery in the amount of \$230,137 (2020 - nil).

(c) Tangible capital assets disclosed at nominal values:

Where an estimate of fair value could not be made, the tangible capital asset was recognized at a nominal value.

(d) Works of art and historical treasures:

The City manages and controls various works of art and non-operational historical cultural assets including building, artifacts, paintings, and sculptures located at City sites and public display areas. The assets are not recorded as tangible capital assets and are not amortized.

(e) Write-down of tangible capital assets:

There were no write-down of tangible capital assets in 2021 (2020 - nil).

12. Accumulated surplus:

	General and Reserve Funds	Waterworks Utility Fund	Sewerworks Utility Fund	Richmond Olympic Oval	Library	2021 Total	2020 Total
Investment in tangible capital assets	\$ 2,510,069	\$ -	\$ -	\$ 8,503	\$ 3,057	\$ 2,521,629	\$ 2,465,108
Reserves (note 13)	639,109	-	-	8,100	-	647,209	609,533
Appropriated surplus	223,365	18,508	9,981	1,559	2,607	256,020	253,790
Investment in LIEC	33,647	-	-	-	-	33,647	32,736
Surplus	16,181	408	6,295	606	1,336	24,826	18,908
Other equity	4,556	-	-	-	-	4,556	4,131
Balance, end of year	\$ 3,426,927	\$ 18,916	\$ 16,276	\$ 18,768	\$ 7,000	\$ 3,487,887	\$ 3,384,206

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

13. Reserves:

	Balance, December 31, 2020	Change during year	Balance, December 31, 2021
Affordable housing	\$ 12,250	\$ 2,043	\$ 14,293
Arts, culture and heritage	3,721	(195)	3,526
Capital building and infrastructure	111,528	11,192	122,720
Capital reserve	222,778	21,667	244,445
Capstan station	11,477	(328)	11,149
Child care development	10,055	23	10,078
Community legacy and land replacement	1,387	71	1,458
Drainage improvement	60,597	(3,438)	57,159
Equipment replacement	22,577	2,629	25,206
Hamilton area plan community amenity	2,762	245	3,007
Leisure facilities	18,097	873	18,970
Local improvements	7,459	112	7,571
Neighborhood improvement	7,919	118	8,037
Oval	7,810	290	8,100
Public art program	4,582	(177)	4,405
Sanitary sewer	48,903	708	49,611
Steveston off-street parking	331	5	336
Steveston road ends	153	2	155
Waterfront improvement	195	(8)	187
Watermain replacement	54,952	1,844	56,796
	<hr/>	<hr/>	<hr/>
	\$ 609,533	\$ 37,676	\$ 647,209

14. Post-employment benefits:

The City provides certain post-employment benefits, non-vested sick leave, compensated absences, and termination benefits to its employees.

	2021	2020
Accrued benefit obligation, beginning of year	\$ 35,414	\$ 35,184
Current service cost	2,644	2,446
Interest cost	728	853
Past service cost	992	-
Benefits paid	(2,035)	(2,262)
Actuarial gain	(2,419)	(807)
	<hr/>	<hr/>
Accrued benefit obligation, end of year	\$ 35,324	\$ 35,414

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

14. Post-employment benefits (continued):

An actuarial valuation for these benefits was performed to determine the City's accrued benefit obligation as at December 31, 2020. This actuarial loss is being amortized over a period equal to the employees' expected average remaining service lifetime of 11 years.

	2021	2020
Accrued benefit obligation, end of year	\$ 35,324	\$ 35,414
Unamortized net actuarial gain (loss)	2,071	(293)
Accrued benefit liability, end of year	\$ 37,395	\$ 35,121

Actuarial assumptions used to determine the City's accrued benefit obligation are as follows:

	2021	2020
Discount rate	2.40%	2.00%
Expected future inflation rate	2.00%	2.00%
Expected wage and salary range increases	2.50% to 3.00%	2.50% to 3.00%

15. Pension plan:

The City and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2020, the plan has about 220,000 active members and approximately 112,000 retired members. Active members include approximately 42,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

15. Pension plan (continued):

The most recent valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The City paid \$14,125,356 (2020 - \$13,343,310) for employer contributions while employees contributed \$11,777,413 (2020 - \$11,199,779) to the plan in fiscal 2021.

The next valuation will be as at December 31, 2021, with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

16. Contingent assets and contractual rights:

(a) Contingent assets:

Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the City's control occurs or fails to occur.

The City has legal claims, service agreements, and land dedications that may qualify as contingent assets. Amounts cannot be estimated as of December 31, 2021. Contingent assets are not recorded in the consolidated financial statements.

(b) Contractual rights:

The City has entered into contracts or agreements in the normal course of operations that it expects will result in revenue and assets in future fiscal years. The City's contractual rights are comprised of leases, licenses, grants and various other agreements, including the provision of police services with the Vancouver Airport Authority. The following table summarizes the expected revenue from the City's contractual rights:

2022	\$ 27,333
2023	11,110
2024	3,671
2025	2,393
2026	401
Thereafter	7,988

The City is entitled to receive revenue from certain other agreements. The revenue from these agreements cannot be quantified and has not been included in the amounts noted above.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

17. Commitments and contingencies:

(a) Joint and several liabilities:

The City has a contingent liability with respect to debentures of the Greater Vancouver Water District, Greater Vancouver Sewerage and Drainage District and Metro Vancouver Regional District, to the extent provided for in their respective Enabling Acts, Acts of Incorporation and Amending Acts. Management does not consider payment under this contingency to be likely and therefore no amounts have been accrued.

(b) Lease payments:

The City is committed to operating lease payments for premises and equipment in the following approximate amounts:

2022	\$ 2,670
2023	2,657
2024	2,487
2025	2,487
2026 and thereafter	3,542

(c) Litigation:

As at December 31, 2021, there were a number of claims or risk exposures in various stages of resolution. The City has made no specific provision for those where the outcome is presently not determinable.

(d) Municipal Insurance Association of British Columbia ("Association"):

The City is a participant in the Association. Should the Association pay out claims in excess of premiums received, it is possible that the City, along with other participants, would be required to contribute towards the deficit. Management does not consider external payment under this contingency to be likely and therefore, no amounts have been accrued.

(e) Contractual obligation:

The City has entered into various contracts for services and construction with periods ranging beyond one year. These commitments are in accordance with budgets passed by Council.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

17. Commitments and contingencies (continued):

- (f) E-Comm Emergency Communications for Southwest British Columbia Incorporated (“E- Comm”):

The City is a shareholder of the E-Comm whose services provided include: regional 9-1-1 call centre for the Greater Vancouver Regional District; Wide Area Radio network; dispatch operations; and records management. The City has 2 Class A shares and 1 Class B share (of a total of 36 Class A and 19 Class B shares issued and outstanding as at December 31, 2021). As a Class A shareholder, the City shares in both funding the future operations and capital obligations of E-Comm (in accordance with a cost sharing formula), including any lease obligations committed to by E-Comm up to the shareholder's withdrawal date.

- (g) Community associations:

The City has agreements with the various community associations which operate the community centers throughout the City. The City generally provides the buildings and grounds, pays the operating costs of the facilities, and provides certain staff and other services such as information technology. Typically the community associations are responsible for providing programming and services to the community. The community associations retain all revenue which they receive.

18. Trust funds:

Certain assets have been conveyed or assigned to the City to be administered as directed by agreement or statute. The City holds the assets for the benefit of and stands in fiduciary relationship to the beneficiary. The following trust fund is excluded from the City's consolidated financial statements.

	2021	2020
Richmond Community Associations	\$ 1,928	\$ 1,909

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

19. Taxation and levies:

	2021	2020
Taxes collected:		
Property taxes	\$ 496,172	\$ 413,302
Payment-in-lieu of taxes and grants	24,326	22,375
Local improvement levies	84	88
	520,582	435,765
Less transfers to other authorities:		
Province of British Columbia - School taxes	(192,631)	(123,333)
TransLink	(42,926)	(41,992)
Metro Vancouver	(8,029)	(7,267)
BC Assessment Authority	(6,297)	(6,286)
Other	(30)	(29)
	(249,913)	(178,907)
Less payment-in-lieu of taxes retained by the City	(14,832)	(16,867)
	\$ 255,837	\$ 239,991

20. Other revenue:

	2021	2020
Developer contributions	\$ 6,580	\$ 9,044
Tangible capital assets gain on sale of land	722	6,513
Penalties and fines	4,210	3,180
Parking program	1,343	1,204
Other	10,276	10,525
	\$ 23,131	\$ 30,466

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

21. Government transfers:

Government transfers are received for operating and capital activities. The operating transfers consist of gaming revenue and provincial and federal contributions. Capital transfers are included in other capital funding sources revenue. The source of the government transfers are as follows:

	2021	2020
Operating		
Province of British Columbia	\$ 12,590	\$ 17,534
TransLink	3,815	546
Government of Canada	1,999	1,579
Capital		
Province of British Columbia	6,069	9,965
TransLink	2,947	2,125
Government of Canada	567	-
	<hr/> \$ 27,987	<hr/> \$ 31,749

22. Segmented reporting:

The City provides a wide variety of services to its residents. For segment disclosure, these services are grouped and reported under service areas/departments that are responsible for providing such services. They are as follows:

- (a) **Community Safety** brings together the City's public safety providers such as Police (RCMP), Fire-Rescue, Emergency Programs, and Community Bylaws. It is responsible for ensuring safe communities by providing protection services with a focus on law enforcement, crime prevention, emergency response, and protection of life and properties.
- (b) **Utilities** provide such services as planning, designing, constructing, operating, and maintaining the City's infrastructure of water, sewer, drainage and diking networks and sanitation and recycling.
- (c) **Engineering, Public Works and Project Development** comprises of General Public Works, Roads and Construction, Storm Drainage, Fleet Operations, Engineering, Project Development, and Facility Management. The services provided are construction and maintenance of the City's infrastructure and all City owned buildings, maintenance of the City's road networks, managing and operating a mixed fleet of vehicles, heavy equipment and an assortment of specialized work units for the City operations, development of current and long-range engineering planning and construction of major projects.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
(Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

22. Segmented reporting (continued):

- (d) **Community Services** comprises of Parks, Recreation, Arts, and Culture and Heritage Services. These departments ensure recreation opportunities in Richmond by maintaining a variety of facilities such as arenas, community centres, pools, etc. It designs, constructs and maintains parks and sports fields to ensure there is adequate open green space and sports fields available for Richmond residents. It also addresses the economic, arts, culture, and community issues that the City encounters.
- (e) **General Government** comprises of Mayor and Council, Corporate Administration, and Finance and Corporate Services. It is responsible for adopting bylaws, effectively administering city operations, levying taxes, legal services, providing sound management of human resources, information technology, City finance, and ensuring high quality services to Richmond residents.
- (f) **Planning and Development** is responsible for land use plans, developing bylaws and policies for sustainable development in the City including the City's transportation systems, and community social development.
- (g) **Richmond Olympic Oval Corporation** is formed as a wholly owned subsidiary of the City. The City uses the Richmond Olympic Oval facility as a venue for a wide range of sports, business and community activities.
- (h) **Richmond Public Library** provides public access to information by maintaining 5 branches throughout the City.

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

22. Segmented reporting (continued):

	Community safety	Utilities	Engineering, public works and project development	Community services	General government	Planning and development	Total City subtotal
Revenue:							
Taxation and levies	\$ -	\$ -	\$ -	\$ -	\$ 255,837	\$ -	\$ 255,837
User fees	-	104,864	13,280	-	-	-	118,144
Sales of services	6,294	2,577	2,169	7,630	9,365	2,091	30,126
Payments-in-lieu of taxes	-	-	-	-	14,789	-	14,789
Provincial and federal grants	103	15	4,103	49	4,044	85	8,399
Development cost charges	-	795	4,801	3,319	2,202	5,106	16,223
Other capital funding sources	1	5,754	12,816	2,054	17,281	26,789	64,695
Other revenue:							
Investment income	-	272	-	-	14,682	-	14,954
Gaming revenue	-	-	-	-	5,700	-	5,700
Licenses and permits	4,429	32	588	-	47	8,899	13,995
Other	2,239	3,774	953	626	13,952	260	21,804
Equity income	-	-	-	-	911	-	911
	13,066	118,083	38,710	13,678	338,810	43,230	565,577
Expenses:							
Wages and salaries	50,092	14,609	27,679	30,710	29,025	12,447	164,562
Public works maintenance	31	6,707	4,906	2,038	(1,473)	788	12,997
Contract services	66,373	9,840	4,547	2,166	3,910	1,923	88,759
Supplies and materials	3,028	37,317	1,226	10,194	9,821	1,008	62,594
Interest and finance	91	27,494	10	123	2,576	2	30,296
Transfer from (to) capital for tangible capital assets	(54)	1,909	9,438	3,383	758	6,206	21,640
Amortization of tangible capital assets	3,025	8,626	31,645	10,249	9,517	2,758	65,820
Loss (gain) on disposal of tangible capital assets	646	17	632	1,010	115	34	2,454
	123,232	106,519	80,083	59,873	54,249	25,166	449,122
Annual surplus (deficit)	\$ (110,166)	\$ 11,564	\$ (41,373)	\$ (46,195)	\$ 284,561	\$ 18,064	\$ 116,455

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

22. Segmented reporting (continued):

	Total City subtotal	Richmond Public Library	Richmond Olympic Oval	2021 Consolidated	2020 Consolidated
Revenue:					
Taxation and levies	\$ 255,837	\$ -	\$ -	\$ 255,837	\$ 239,991
User fees	118,144	-	-	118,144	114,335
Sales of services	30,126	16	5,459	35,601	29,090
Payments-in-lieu of taxes	14,789	-	-	14,789	16,820
Provincial and federal grants	8,399	377	3,928	12,704	16,953
Development cost charges	16,223	-	-	16,223	16,737
Other capital funding sources	64,695	-	-	64,695	71,051
Other revenue:					
Investment income	14,954	14	-	14,968	20,175
Gaming revenue	5,700	-	-	5,700	2,705
Licenses and permits	13,995	-	-	13,995	19,407
Other	21,804	191	1,136	23,131	30,466
Equity income	911	-	-	911	1,322
	565,577	598	10,523	576,698	579,052
Expenses:					
Wages and salaries	164,562	7,156	8,789	180,507	164,788
Public works maintenance	12,997	19	-	13,016	13,343
Contract services	88,759	327	-	89,086	81,642
Supplies and materials	62,594	1,911	3,551	68,056	64,437
Interest and finance	30,296	5	-	30,301	29,779
Transfer from (to) capital for tangible capital assets	21,640	(544)	-	21,096	13,568
Amortization of tangible capital assets	65,820	960	1,739	68,519	66,254
Loss (gain) on disposal of tangible capital assets	2,454	(18)	-	2,436	377
	449,122	9,816	14,079	473,017	434,188
Annual surplus (deficit)	\$ 116,455	\$ (9,218)	\$ (3,556)	\$ 103,681	\$ 144,864

CITY OF RICHMOND

Notes to Consolidated Financial Statements (continued)
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

23. Budget data:

The budget data presented in these consolidated financial statements is based on the Consolidated Financial Plan adopted by Council on March 22, 2021. The table below reconciles the adopted Consolidated Financial Plan to the budget amounts reported in these consolidated financial statements.

	Financial plan Bylaw No. 10239	Financial statement budget
Consolidated financial plan:		
Revenue	\$ 575,688	\$ 575,688
Expenses	507,765	507,765
Annual surplus	67,923	67,923
Less:		
Acquisition of tangible capital assets	(272,899)	-
Contributed tangible capital assets	(61,479)	-
Transfer to reserves	(64,560)	-
Debt principal	(5,355)	-
Add:		
Capital funding	316,724	-
Transfer from surplus	19,646	-
Annual surplus	<u>\$ -</u>	<u>\$ 67,923</u>

CITY OF RICHMOND

Unaudited Statement of Safe Restart Grant
 (Tabular amounts expressed in thousands of dollars)

Year ended December 31, 2021

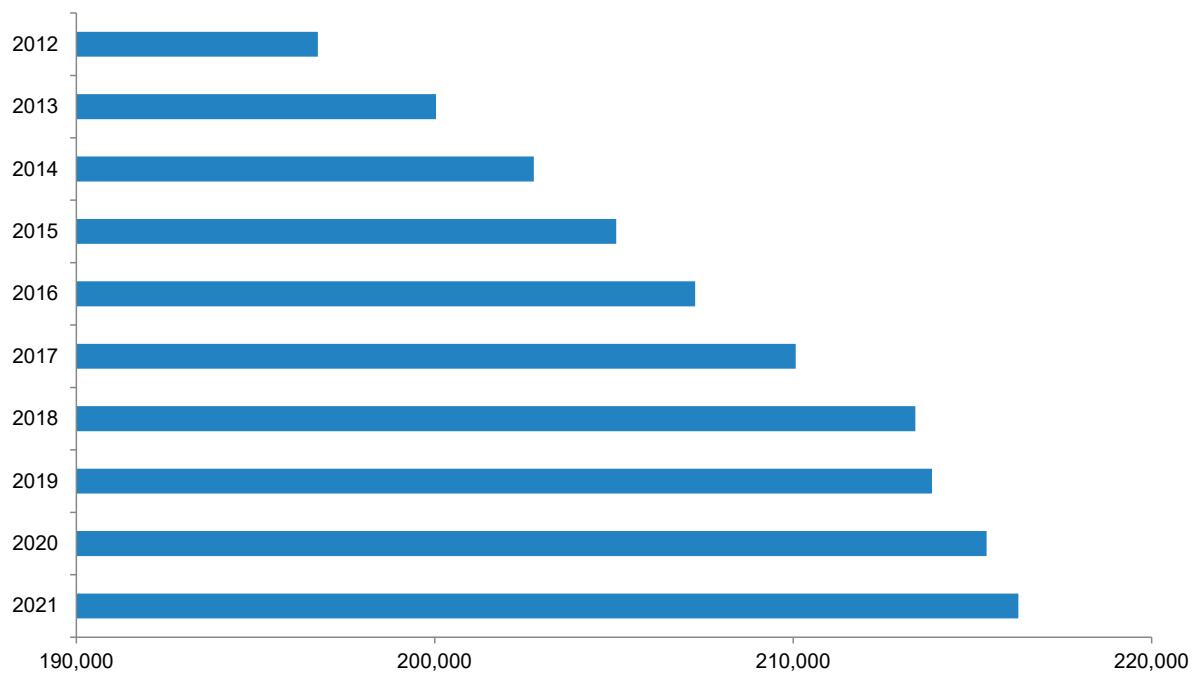
The Safe Restart Grant was received November 2020 from the Province of British Columbia. A requirement of the Safe Restart Grant is to include a schedule to the financial statements presenting the amount of funding received, use of funds and year end balance of unused funds. This schedule has been included in order to comply with the conditions of the grant.

	2021	2020
Safe Restart Grant received	\$ -	\$ 9,331
Total eligible costs incurred:		
Recreation facility revenue shortfall	3,372	-
City grants program	2,613	-
Gaming revenue shortfall	1,300	-
Other revenue shortfall	1,034	-
Equipment technology	1,012	-
Balance, end of year	\$ -	\$ 9,331

City of Richmond statistical data

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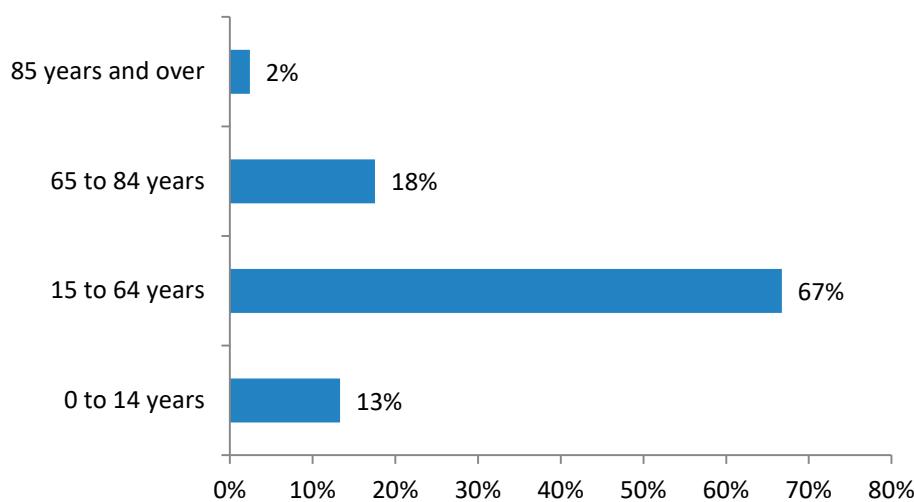
City of Richmond population 2012–2021



Numbers were revised for 2019–restated based on BC Stats estimates.

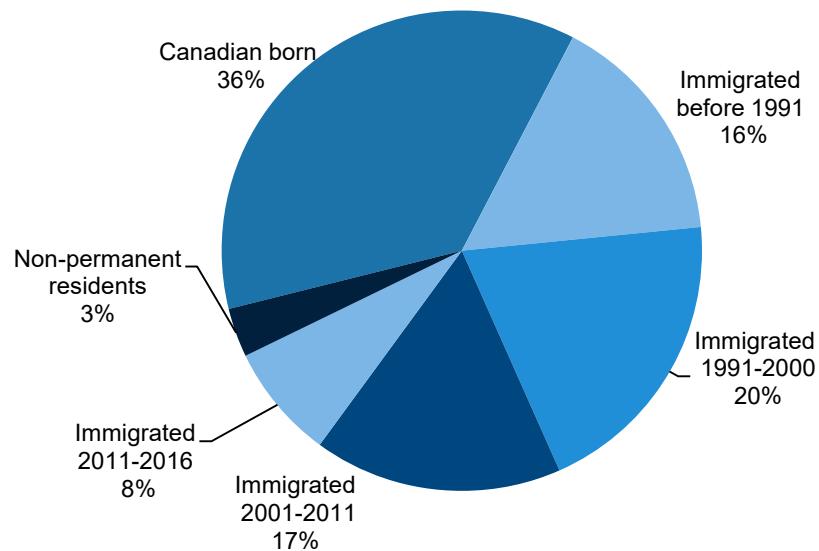
Source: BC Stats population figures

Total population by age groups



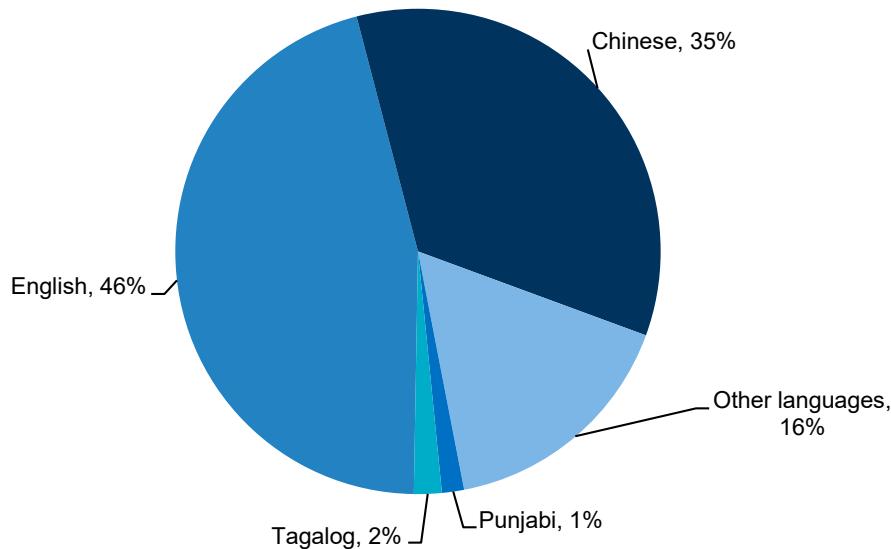
Source: Statistics Canada, 2021 Census of Population

Immigrant status of Richmond residents by period of immigration



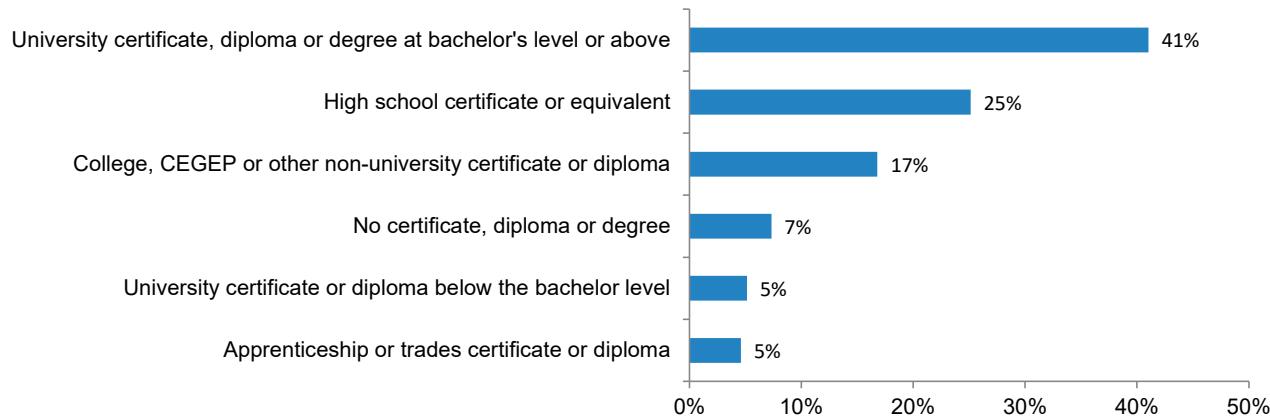
Source: Statistics Canada, 2016 Census of Population

Language spoken most often at home



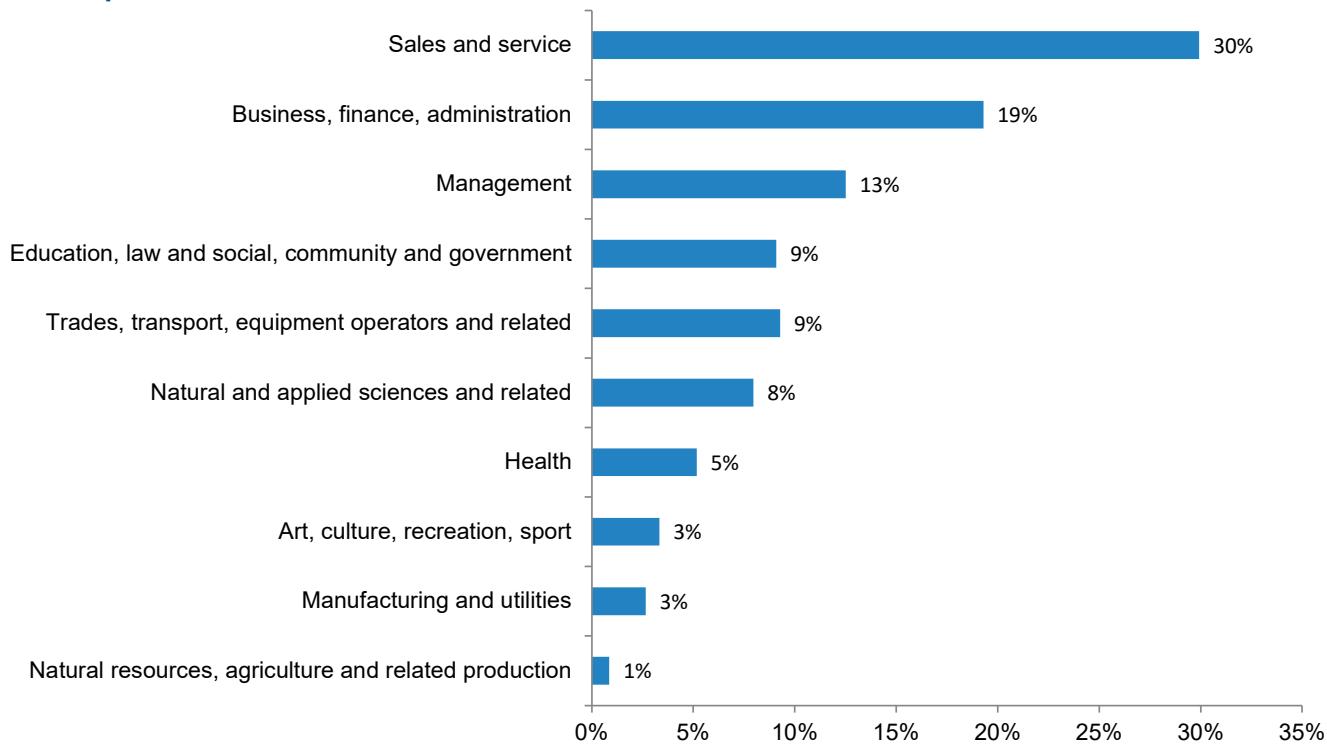
Source: Statistics Canada, 2016 Census of Population

Highest level of education attained for the population aged 25 to 64



Source: Statistics Canada, 2016 Census of Population

Occupations of Richmond residents

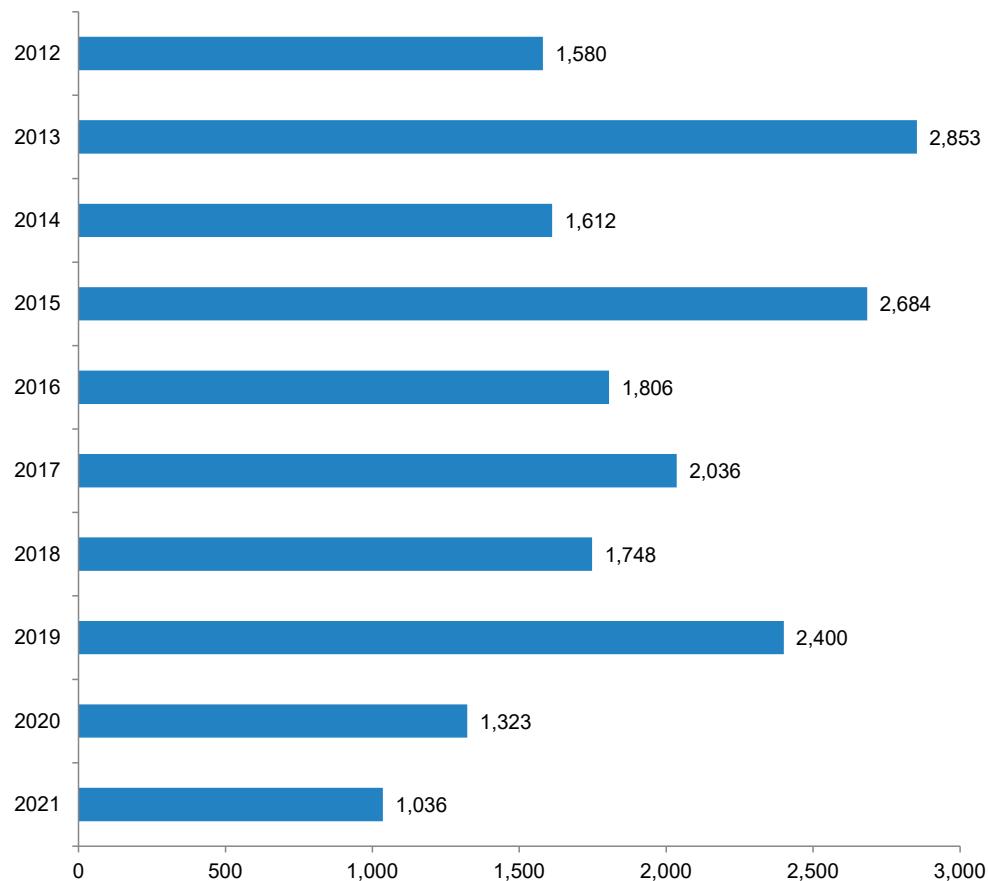


Source: Statistics Canada, 2016 Census of Population

Top 10 largest employers in Richmond (in alphabetical order)

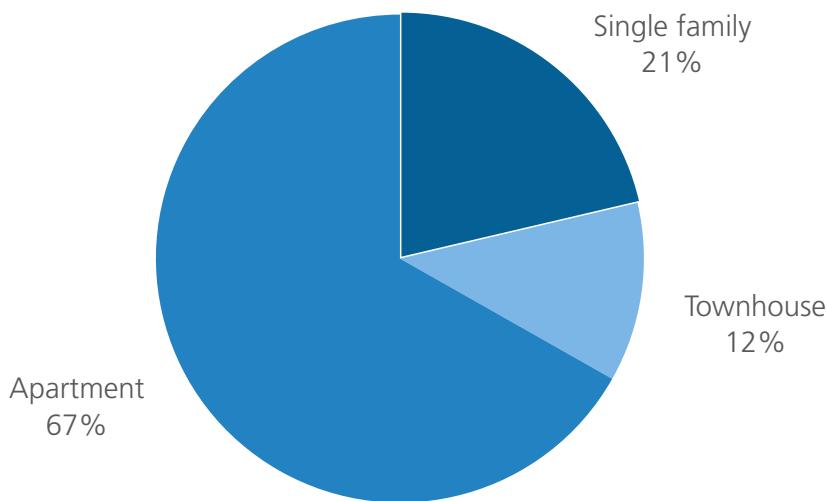
- Air Canada
- Allied Universal
- Amazon Canada
- Change Healthcare
- City of Richmond
- London Drugs
- MDA Systems
- River Rock Casino Resort
- School District No. 38 (Richmond)
- Vancouver Coastal Health

Housing starts in Richmond 2012–2021



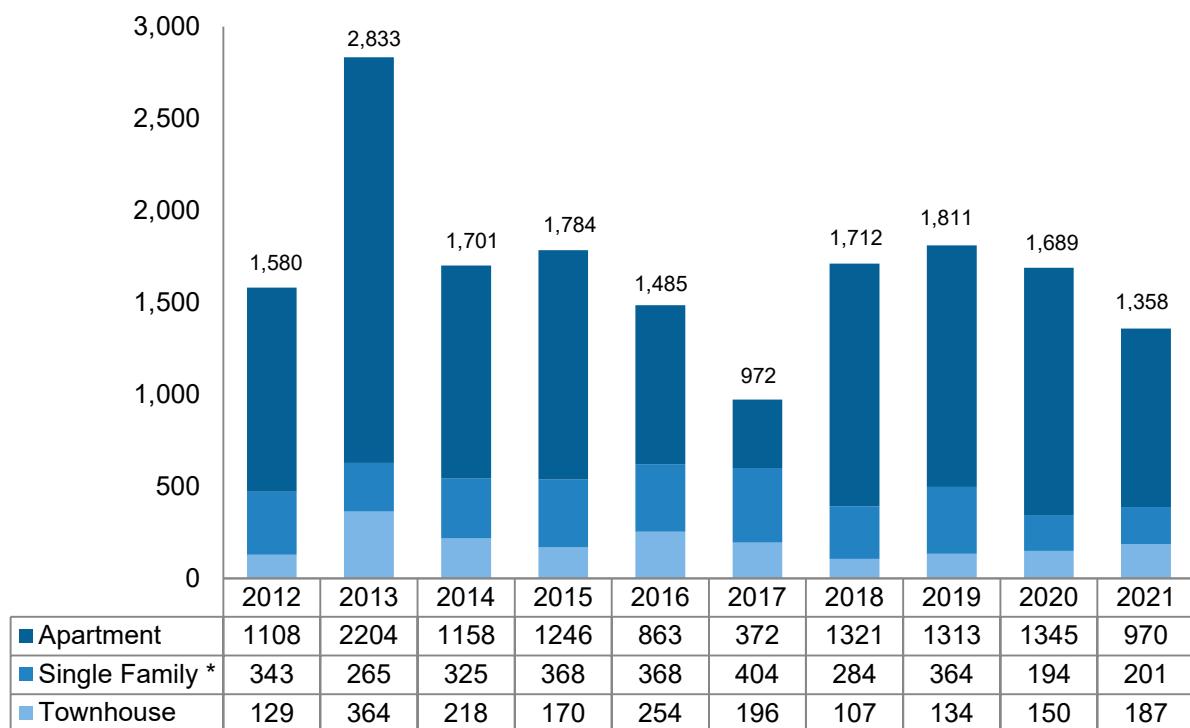
*Includes only projects for new residential construction receiving final building permit in given year.
Source: City of Richmond building permit records.*

Richmond housing starts by type of units 2021



*Includes only projects for new residential construction receiving final building permit in given year.
Source: City of Richmond building permit records*

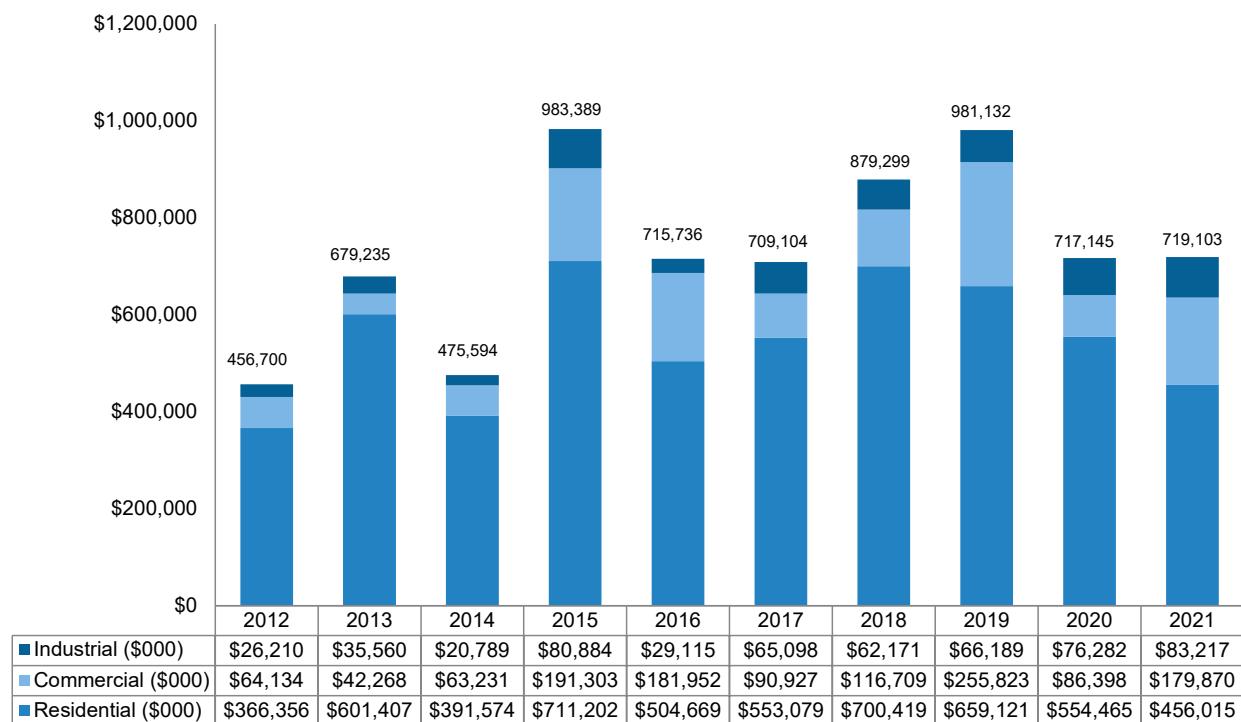
New dwelling units constructed 2012–2021



* Includes one family and two family dwellings.

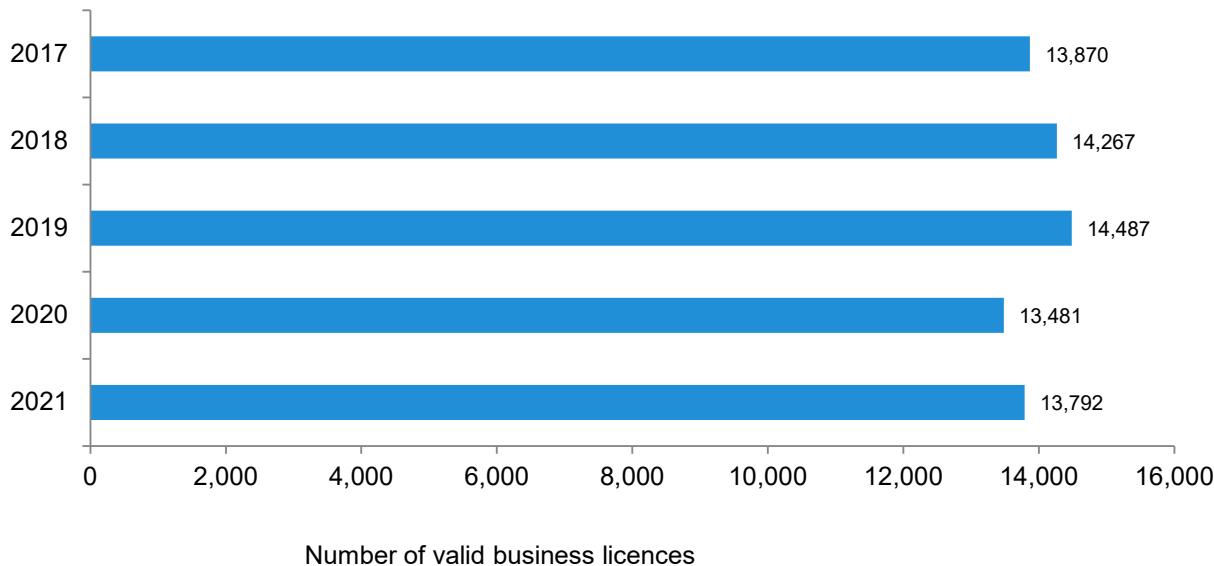
*Includes only projects for new residential construction receiving final building permit in given year.
Source: City of Richmond building permit records*

Construction value of building permits issued 2012–2021 (in \$000s)



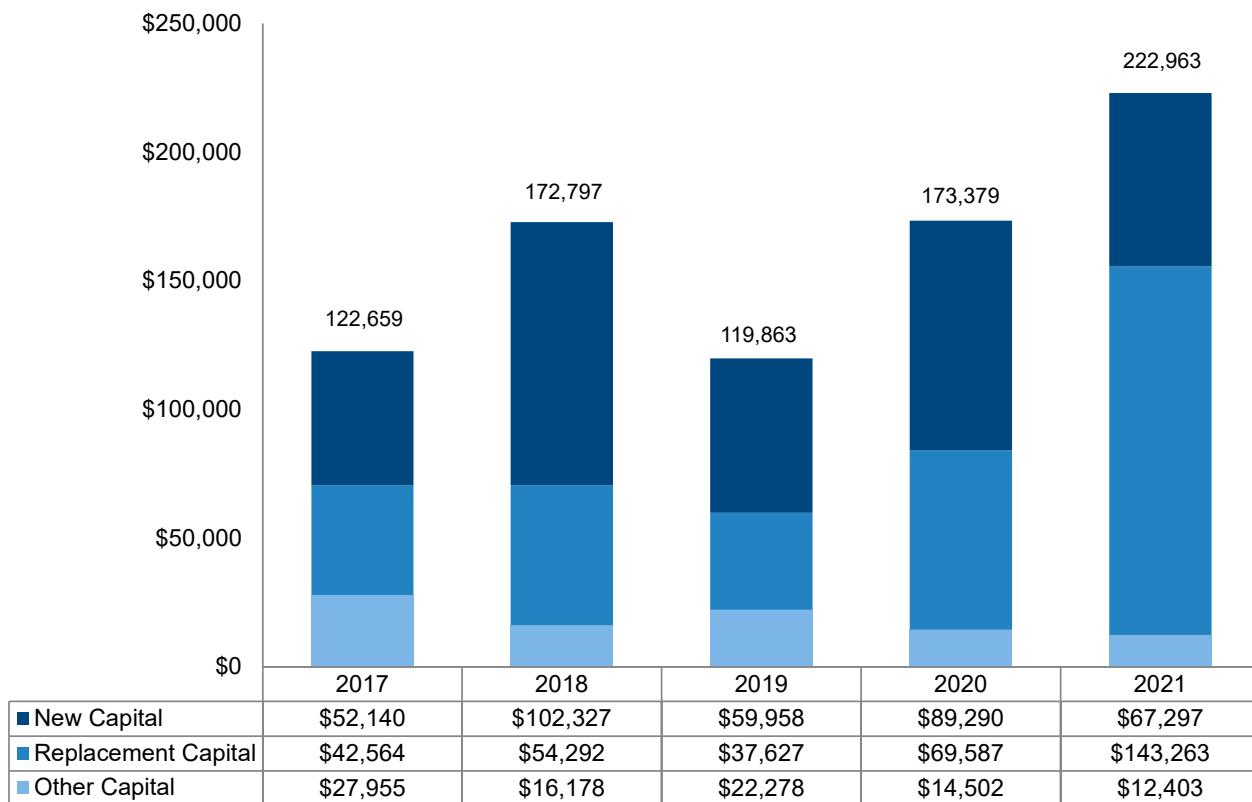
Source: City of Richmond building permit records

Richmond business licences 2017–2021



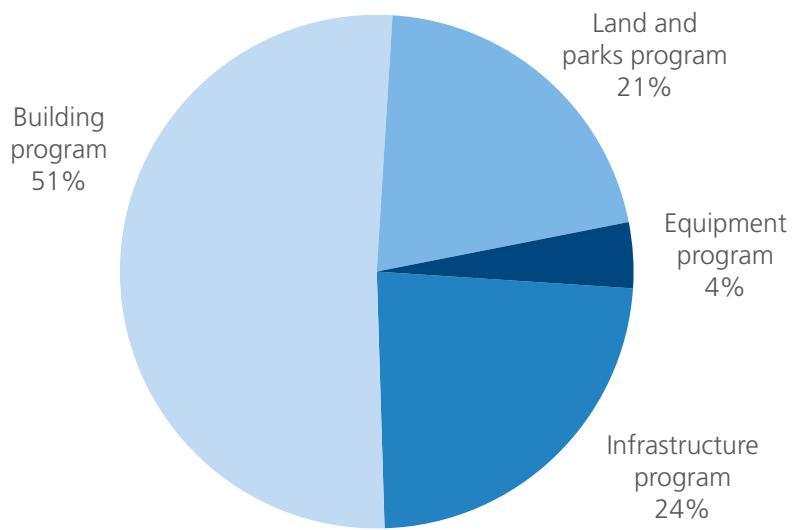
Source: 2021 City of Richmond business licences

City of Richmond budgeted capital costs 2017–2021 (in \$000s)



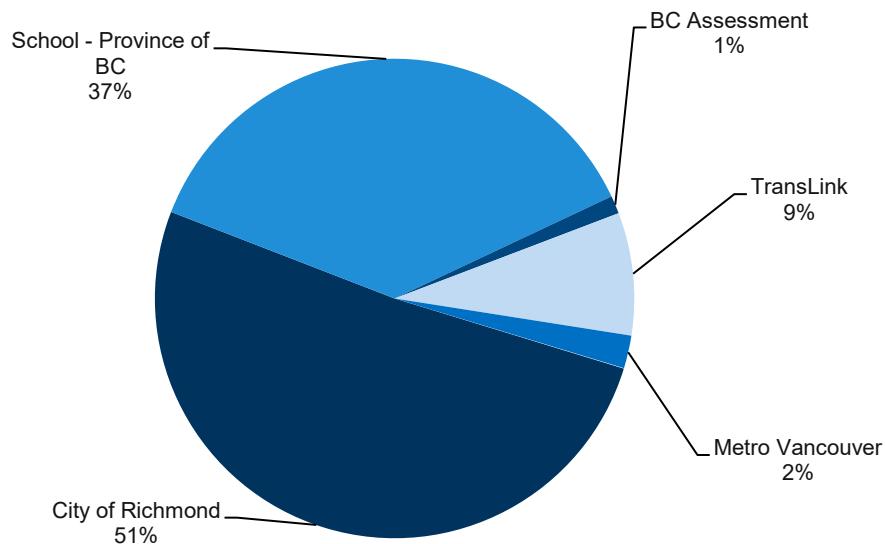
Source: City of Richmond Finance and Corporate Services

Capital program by type 2021



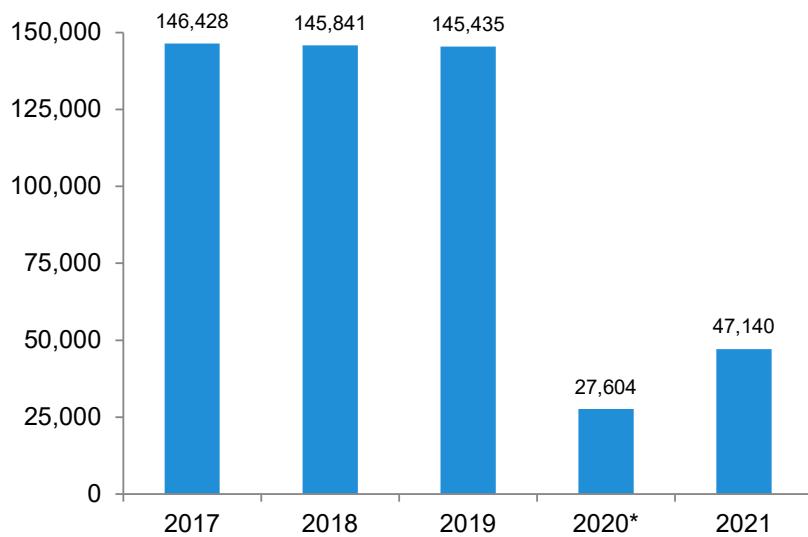
Source: City of Richmond Finance and Corporate Services

Breakdown of residential tax bill 2021



Source: *City of Richmond Finance and Corporate Services*

Registration in Richmond Recreation and Cultural Services programs 2017–2021



*2020 figure has been restated.

Source: *City of Richmond Finance and Corporate Services*

2021 tax rates

	City of Richmond	School - Province of BC	Metro Vancouver	BC Assessment	Municipal Finance Authority	TransLink
Residential	1.85381	1.14900	0.05473	0.04110	0.00020	0.25860
Business	4.56788	3.86000	0.13409	0.11370	0.00050	0.86900
Light industrial	4.56788	3.86000	0.18609	0.11370	0.00070	0.93930
Seasonal / Recreational	1.58020	2.33000	0.05473	0.04110	0.00020	0.18880
Major industrial	8.36729	1.54400	0.18609	0.47310	0.00070	1.52540
Farm	15.31813	3.45500	0.05473	0.04110	0.00020	0.35630
Utilities	39.95085	12.86000	0.19156	0.47310	0.00070	2.36290

Source: City of Richmond Finance and Corporate Services

2021 general revenue fund assessment and taxation by property class (in \$000s)

	Assessment	% of assessment by class	Taxation	% of taxation by class
Residential	\$78,838,953	76.84%	\$146,152	56.85%
Business	18,856,561	18.38%	86,135	33.50%
Light industrial	4,286,605	4.18%	19,581	7.62%
Seasonal / Recreational	213,776	0.21%	338	0.13%
Major industrial	336,999	0.33%	2,820	1.09%
Farm	26,044	0.02%	399	0.16%
Utilities	41,633	0.04%	1,663	0.65%
Total	\$102,600,571	100.00%	\$257,088	100.00%

Amounts are based on billing.

Source: City of Richmond Finance and Corporate Services

Taxes levied on behalf of taxing authorities (in \$000s)

	2017	2018	2019	2020	2021
City of Richmond	\$207,802	\$216,908	\$231,100	\$241,739	\$257,088
School Board	162,120	169,005	181,863	121,559	186,528
Metro Vancouver	5,216	5,915	6,922	9,145	11,146
BC Assessment	5,517	5,737	5,894	6,008	6,088
TransLink	34,380	35,991	38,863	40,189	41,576
Other	23	26	29	116	112
Total Taxes	\$415,058	\$433,582	\$464,671	\$418,756	\$502,538

Amounts are less supplementary adjustments.

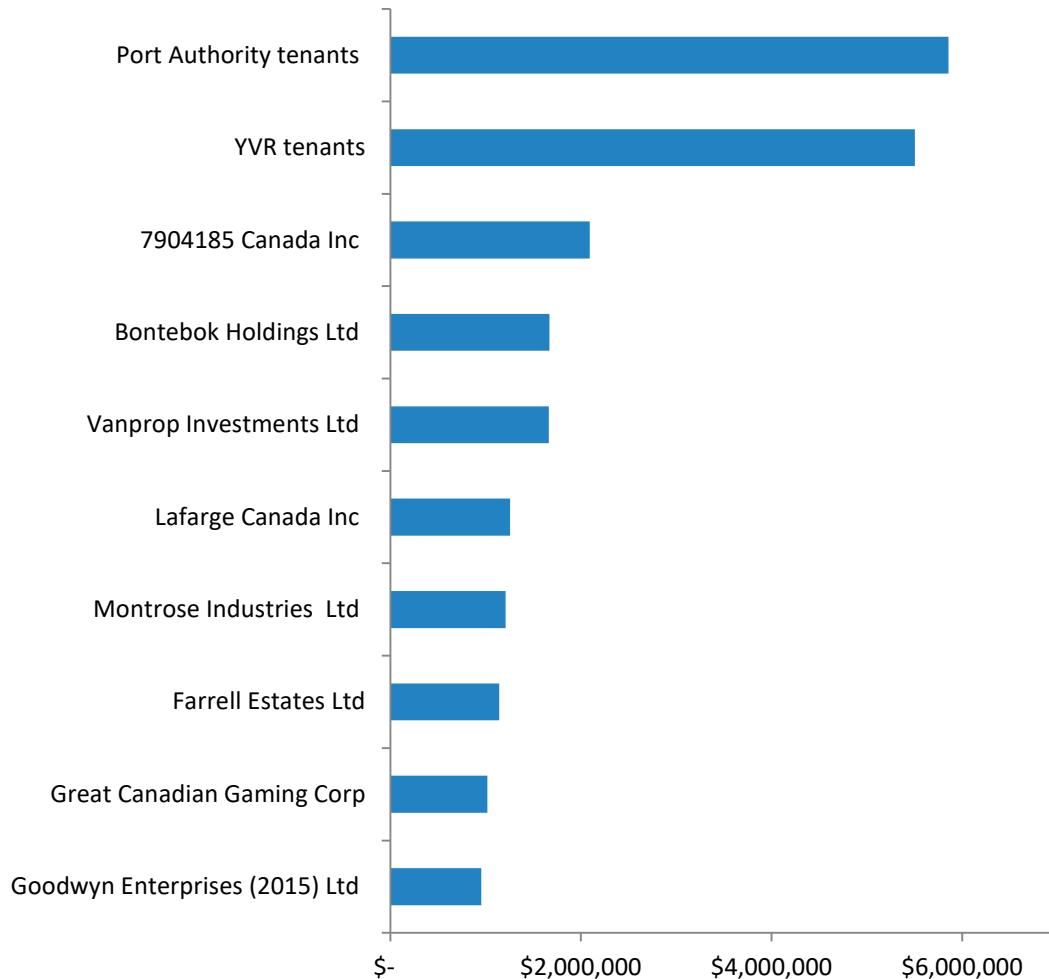
Source: City of Richmond Finance and Corporate Services

2017–2021 general assessment by property class (in \$000s)

	2017	2018	2019	2020	2021
Residential	\$73,414,252	\$80,530,838	\$84,391,147	\$75,895,923	\$78,838,953
Business	13,093,222	15,848,533	18,964,170	19,613,458	18,856,561
Light industrial	2,624,855	2,998,757	3,528,011	3,850,127	4,286,605
Seasonal / recreational	183,360	200,893	221,291	211,659	213,776
Major industrial	215,246	204,542	259,457	289,800	336,999
Farm	26,566	26,297	26,166	26,103	26,044
Utilities	26,541	29,250	35,869	55,674	41,633
Total	\$89,584,042	\$99,839,110	\$107,426,111	\$99,942,744	\$102,600,571

Source: City of Richmond Finance and Corporate Services

Top 10 corporate taxpayers in Richmond



Source: City of Richmond Finance and Corporate Services

Debt servicing costs compared to general taxation revenue 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Debt servicing costs	5,909	5,909	6,628	6,826	7,032
General taxation revenue	\$206,901	\$216,908	\$230,198	\$239,991	\$255,837
Debt servicing costs as a % of general taxation revenue	2.86%	2.72%	2.88%	2.84%	2.75%

Source: City of Richmond Finance and Corporate Services

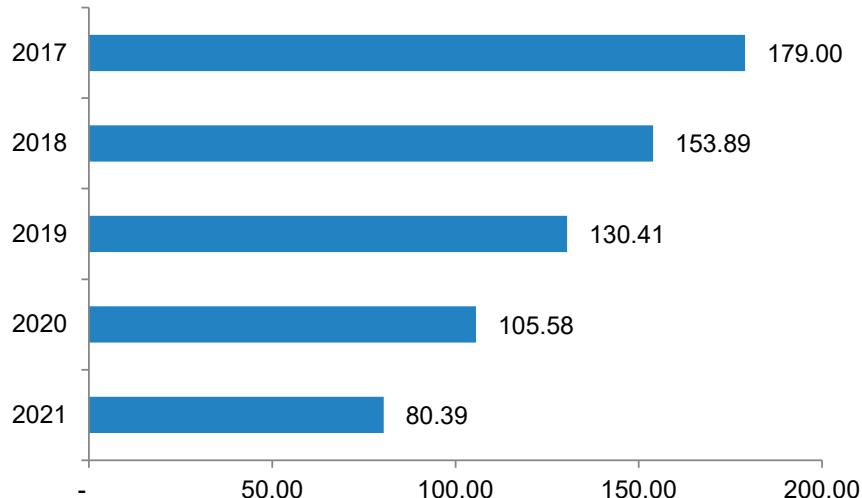
Liability servicing limit 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Liability servicing limit	\$107,316	\$114,285	\$117,239	\$113,768	\$113,663

The liability servicing limit is a calculated amount based on 25% of specific municipal revenues.

Source: City of Richmond Finance and Corporate Services

City of Richmond debt per capita 2017–2021



Source: City of Richmond Finance and Corporate Services

Net debt 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Net debt	\$37,603	\$32,842	\$27,891	\$22,741	\$17,386

Source: City of Richmond Finance and Corporate Services

Expenses by function 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Community Safety	\$89,933	\$98,500	\$106,209	\$112,895	\$123,232
Engineering and Public Works	66,120	68,793	80,940	75,314	80,083
Community Services	77,387*	63,882	67,522	50,833	59,873
General government	51,720	52,549	55,689	51,495	54,249
Utilities	87,757	89,959	98,653	102,824	106,519
Planning and Development	15,417	15,368	48,104**	19,201	25,166
Library services	9,619	9,981	10,601	9,040	14,079
Richmond Olympic Oval	15,331	15,424	15,972	12,586	9,816
Total expenses	\$413,284	\$414,456	\$483,690	\$434,188	\$473,017

* Includes one-time affordable housing contributions.

** Includes one-time TransLink contribution for Capstan Station.

Source: City of Richmond Finance and Corporate Services

Expenses by object 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Wages, salaries and benefits	\$159,576	\$162,331	\$177,363	\$164,788	\$180,507
Public works maintenance	14,973	13,405	15,299	13,343	13,016
Contract services	64,912	73,479	79,098	81,642	89,086
Supplies, materials	65,959	67,919	68,801	64,437	68,056
Interest and finance	23,216	23,149	26,089	29,779	30,301
Transfer from (to) capital for tangible capital assets	25,712	13,307	52,244	13,568	21,096
Amortization of tangible capital assets	58,012	60,542	64,228	66,254	68,519
Loss/(gain) on disposal of tangible capital assets	924	324	568	377	2,436
Total expenses	\$413,284	\$414,456	\$483,690	\$434,188	\$473,017

Source: City of Richmond Finance and Corporate Services

Revenue by source 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Taxation and levies	\$206,901	\$216,908	\$230,198	\$239,991	\$255,837
User fees	99,493	102,915	111,472	114,335	118,144
Sales of services	39,430	39,111	42,747	29,090	35,601
Licences and permits	13,011	13,637	13,030	19,407	13,995
Investment income	17,832	20,705	25,142	20,175	14,968
Grants including casino revenue	40,676	42,681	42,104	16,953	18,404
Development cost charges	15,710	17,432	13,802	16,737	15,223
Capital funding	57,570	95,859	39,028	71,051	64,695
Other	32,544	50,169	64,419	51,313	39,831
Total revenue	\$523,167	\$599,417	\$581,942	\$579,052	\$576,698

Source: City of Richmond Finance and Corporate Services

Accumulated surplus 2017–2021 (in \$000s)

	2017*	2018	2019	2020	2021
Accumulated surplus, beginning of year	\$2,846,246	\$2,956,129	\$3,141,090	\$3,239,342	\$3,384,206
Annual surplus	109,883	184,961	98,252	144,864	103,681
Accumulated surplus, end of year	\$2,956,129	\$3,141,090	\$3,239,342	\$3,384,206	\$3,487,887

* Opening adjustment for change in accounting treatment for a government business enterprise.

Source: City of Richmond Finance and Corporate Services

Changes in net financial assets 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Change in net financial assets	\$35,351	\$65,031	\$42,748	\$83,116	\$51,018
Net financial assets, end of year	\$698,090	\$763,121	\$805,869	\$888,985	\$940,003

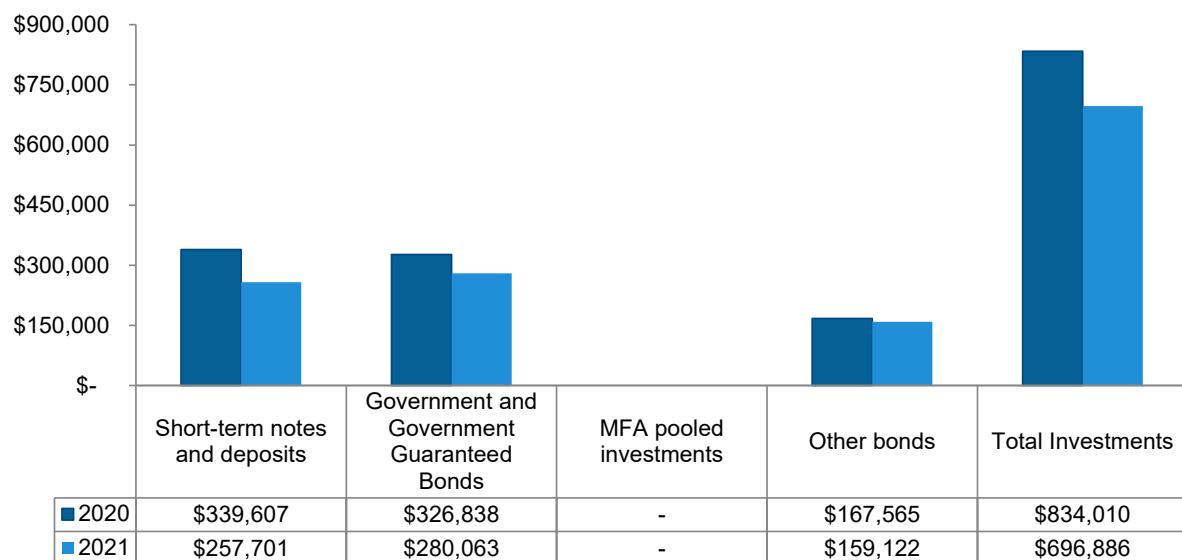
Source: City of Richmond Finance and Corporate Services

Reserves 2017–2021 (in \$000s)

	2017	2018	2019	2020	2021
Affordable housing	\$10,168	\$10,836	\$11,705	\$12,250	\$14,293
Arts, culture and heritage	4,183	4,003	3,726	3,721	3,526
Capital building and infrastructure	69,731	81,763	100,686	111,528	122,720
Capital reserve	163,599	176,142	171,976	222,778	244,445
Capstan Station	19,725	32,332	32,318	11,477	11,149
Child care development	3,006	6,806	8,922	10,055	10,078
Community legacy and land replacement	8,623	8,852	1,310	1,387	1,458
Drainage improvement	56,956	56,132	55,645	60,597	57,159
Equipment replacement	22,168	19,600	20,203	22,577	25,206
Hamilton area plan community amenity	735	752	1,720	2,762	3,007
Leisure facilities	6,765	18,765	17,676	18,097	18,970
Local improvements	6,047	7,155	7,327	7,459	7,571
Neighbourhood improvement	7,100	7,520	7,860	7,919	8,037
Richmond Olympic Oval	4,749	6,324	8,856	7,810	8,100
Public art program	3,861	4,860	4,858	4,582	4,405
Sanitary sewer	42,909	44,107	47,731	48,903	49,611
Steveston off-street parking	310	317	325	331	336
Steveston road ends	211	155	150	153	155
Waterfront improvement	344	317	202	195	187
Watermain replacement	53,693	53,415	54,380	54,952	56,796
Total reserves	\$484,883	\$540,153	\$557,576	\$609,533	\$647,209

Source: City of Richmond Finance and Corporate Services

Investment portfolio per type 2020–2021 (in \$000s)



Source: City of Richmond Finance and Corporate Services

Ratio analysis indicators of financial condition

	2021	2020
Sustainability ratios		
Assets to liabilities (times)	7.6	6.8
Financial assets to liabilities (times)	2.8	2.5
Net debt to total revenues	3.0%	3.9%
Net debt to the total assessment	0.02%	0.02%
Expenses to the total assessment	0.5%	0.6%
Flexibility ratios		
Public debt charges to revenues	0.3%	0.3%
Net book value of capital assets to its cost	66.8%	67.3%
Own source revenue to the assessment	0.5%	0.5%
Vulnerability ratios		
Government transfers to total revenues	3.2%	3.4%

Source: City of Richmond Finance and Corporate Services

2021 permissive property tax exemptions

In accordance with Section 98 (2)(b) of the Community Charter, we disclose that the following properties were provided permissive property tax exemptions by Richmond City Council in 2021. Permissive tax exemptions are those exemptions granted by bylaw in accordance with Section 224 of the Community Charter.

Property / Organization	Address	2021 Municipal tax exempted
Churches and religious properties		
Aga Khan Foundation Canada	4000 May Drive	\$ 16,843
BC Muslim Association	12300 Blundell Road	2,127
Bakerview Gospel Chapel	8991 Francis Road	2,840
Beth Tikvah Congregation	9711 Geal Road	17,029
Bethany Baptist Church	22680 Westminster Highway	6,127
Brighouse United Church	8151 Bennett Road	14,981
Broadmoor Baptist Church	8140 Saunders Road	9,885
Canadian Martyrs Parish	5771 Granville Avenue	22,955
Christian and Missionary Alliance	3360 Sexsmith Road	11,988
Christian Reformed Church	9280 No. 2 Road	20,360
Church in Richmond	4460 Brown Road	2,764
Church of Latter Day Saints	8440 Williams Road	19,386
Cornerstone Evangelical Baptist Church	12011 Blundell Road	676
Dharma Drum Mountain Buddhist Temple	8240 No. 5 Road	1,143
Emmanuel Christian Community	10351 No. 1 Road	9,337
Faith Evangelical Church	11960 Montego Street	3,868
Fraserview Mennonite Brethren Church	11295 Mellis Drive	6,143
Fujian Evangelical Church	12200 Blundell Road	2,942
Gilmore Park United Church	8060 No. 1 Road	3,526
I Kuan Tao (Fayi Chungder) Association	8866 Odlin Crescent	3,752
Immanuel Christian Reformed Church	7600 No. 4 Road	3,325
India Cultural Centre	8600 No. 5 Road	2,901
International Buddhist Society	9160 Steveston Highway	4,634
Johrei Fellowship Inc.	10380 Odlin Road	6,644
Lansdowne Congregation Jehovah's Witnesses	11014 Westminster Highway	2,892
Larch St. Gospel Meeting Room	8020 No. 5 Road	2,439
Ling Yen Mountain Temple	10060 No. 5 Road	5,230
Nanaksar Gurdwara Gursikh Temple	18691 Westminster Highway	2,375
North Richmond Alliance Church	9140 Granville Avenue	5,230
Our Savior Lutheran Church	6340 No. 4 Road	3,203
Parish of St. Alban's	7260 St. Albans Road	15,208

Churches and religious properties conitnued . . .

Patterson Road Assembly	9291 Walford Street	\$ 1,150
Peace Evangelical Church	8280 No. 5 Road	1,155
Peace Mennonite Church	11571 Daniels Road	13,625
Richmond Alliance Church	11371 No. 3 Road	2,340
Richmond Baptist Church	6560 Blundell Road	3,624
Richmond Baptist Church	6640 Blundell Road	12,035
Richmond Bethel Mennonite Church	10160 No. 5 Road	3,962
Richmond Chinese Alliance Church	10100 No. 1 Road	15,028
Richmond Chinese Evangelical Free Church	8040 No. 5 Road	2,371
Richmond Emmanuel Church	7451 Elmbridge Way	6,514
Richmond Pentecostal Church	9260 Westminster Highway	1,810
Richmond Pentecostal Church	9300 Westminster Highway	3,090
Richmond Presbyterian Church	7111 No. 2 Road	11,873
Richmond Sea Island United Church	8711 Cambie Road	20,617
Salvation Army Church	8280 Gilbert Road	3,764
Science of Spirituality SKRM Inc.	11011 Shell Road	1,263
Shia Muslim Community	8580 No. 5 Road	1,814
South Arm United Church	11051 No. 3 Road	1,117
St. Anne's Anglican Church	4071 Francis Road	6,295
St. Gregory Armenian Apostolic Church	13780 Westminster Highway	1,064
St. Joseph the Worker Roman Catholic Church	4451 Williams Road	43,165
St. Monica's Roman Catholic Church	12011 Woodhead Road	8,290
St. Paul's Roman Catholic Parish	8251 St. Albans Road	16,425
Steveston Buddhist Temple	4360 Garry Street	17,775
Steveston Congregation Jehovah's Witnesses	4260 Williams Road	10,587
Steveston United Church	3720 Broadway Street	4,404
Subramaniya Swamy Temple	8840 No. 5 Road	1,470
Thrangu Monastery Association	8140 No. 5 Road	3,565
Thrangu Monastery Association	8160 No. 5 Road	1,502
Towers Baptist Church	10311 Albion Road	10,593
Trinity Lutheran Church	7100 Granville Avenue	16,414
Trinity Pacific Church	10011 No. 5 Road	7,422
Ukrainian Catholic Church	8700 Railway Avenue	3,666
Vancouver International Buddhist Progress Society	6690 - 8181 Cambie Road	10,719
Vancouver International Buddhist Progress Society	8271 Cambie Road	11,597
Vedic Cultural Society of BC	8200 No. 5 Road	3,447
West Richmond Gospel Hall	5651 Francis Road	4,630

Recreation, child care and community service properties

Atira Women's Resource Society	650 - 5688 Hollybridge Way	\$ 6,599
Cook Road Children's Centre	8300 Cook Road	1,892
Cranberry Children's Centre	23591 Westminster Highway	5,792
Gardens Children's Centre	10640 No. 5 Road	4,639
Girl Guides of Canada	4780 Blundell Road	6,050
Girl Guides of Canada	11551 Dyke Road	31,146
Navy League of Canada	7411 River Road	8,435
Regional Animal Protection Society	12071 No. 5 Road	18,058
Richmond Caring Place	7000 Minoru Boulevard	99,846
Richmond Family Place	8660 Ash Street	6,691
Richmond Lawn Bowling Club	6131 Bowling Green Road	35,634
Richmond Gymnastics Association	140 - 7400 River Road	13,999
Richmond Public Library	11580 Cambie Road	3,748
Richmond Public Library	11688 Steveston Highway	4,198
Richmond Rod and Gun Club	7760 River Road	30,752
Richmond Rod and Gun Club	140 - 7400 River Road	6,999
Richmond Tennis Club	6820 Gilbert Road	40,916
Richmond Winter Club	5540 Hollybridge Way	180,804
River Run Early Care and Learning Centre	10277 River Drive	8,348
Riverside Children's Centre	5862 Dover Crescent	1,005
Scotch Pond Heritage	2220 Chatham Street	2,636
Seasong Child Care Centre	10380 No. 2 Road	14,847
Sharing Farm	2900 River Road	17,130
Terra Nova Children's Centre	6011 Blanchard Drive	2,121
Treehouse Learning Centre	100 - 5500 Andrews Road	1,818
Watermania	14300 Entertainment Boulevard	145,518
West Cambie Childcare Centre	4033 Stolberg Street	3,483

Senior citizen housing

Richmond Legion Senior Citizen Society	7251 Langton Road	\$ 29,016
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Community care facilities

Developmental Disabilities Association	6531 Azure Road	\$ 2,645
Developmental Disabilities Association	8400 Robinson Road	3,288
Developmental Disabilities Association	7611 Langton Road	3,237
Greater Vancouver Community Service	4811 Williams Road	2,994
Pinegrove Place, Mennonite Care Home Society	11331 Mellis Drive	13,923
Richmond Lions Manor	9020 Bridgeport Road	27,076
Richmond Society for Community Living	5728 Woodwards Road	2,670
Richmond Society for Community Living	303 - 7560 Moffatt Road	1,030
Richmond Society for Community Living	4433 Francis Road	2,147
Richmond Society for Community Living	9580 Pendleton Road	3,171
Rosewood Manor, Richmond Intermediate Care Society	6260 Blundell Road	34,784
Western Recovery Foundation	10411 Odlin Road	2,865

Major services provided by the City of Richmond

Administration

Includes the office of the Chief Administrative Officer who oversees the overall administration of the City's operations. Also includes the Deputy Chief Administrative Officer, Human Resources, Intergovernmental Relations and Protocol, Corporate Communications and Marketing, Corporate Planning and Organizational Development and the Corporate Programs Management Group.

Community Safety

Brings together the City's public safety providers including RCMP, Fire-Rescue, Emergency Programs, Community Bylaws and Business Licences.

Community Services

Coordinates, supports and develops Richmond's community services including Parks Services, Recreation and Sport Services and Arts, Culture and Heritage Services.

Engineering and Public Works

The Engineering and Public Works Departments deliver public works services and utilities and engineering planning, design, construction and maintenance services for all utility and City building infrastructure.

Finance and Corporate Services

Includes Customer Service, Information Technology, Finance, Economic Development, Real Estate Services and Corporate Business Service Solutions.

Planning and Development

Includes the Policy Planning, Transportation, Development Applications, Building Approvals and Community Social Development Departments. This division provides policy directions that guide growth and change in Richmond with emphasis on land use planning, development regulations, environmental protection, heritage and livability.

Law and Legislative Services

Includes the Law Department and the City Clerk's Office.

Other City entities

Gateway Theatre

Operates the City's performing arts theatre.

Lulu Island Energy Company

Operates the City's district energy utilities.

Richmond Olympic Oval Corporation

Operates the Richmond Olympic Oval and the Richmond Sport Hosting program.

Richmond Public Library

Operates Richmond's public library, including four branches.

City of Richmond contacts

The City of Richmond offers many civic services to the community. Additional services are provided through the Richmond Olympic Oval, Richmond Public Library, Gateway Theatre and Lulu Island Energy Company. For more information on City services contact:

City of Richmond

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Richmond, BC V6Y 2C1
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Email: InfoCentre@Richmond.ca
www.richmond.ca

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-  @Richmond_BC
-  @CityofRichmondBC
-  /CityofRichmondBC

Gateway Theatre

6500 Gilbert Road
Richmond, BC V7C 3V4
Phone: 604-270-6500
Box Office: 604-270-1812
www.GatewayTheatre.com

-  @GatewayThtr
-  @GatewayThtr
-  @GatewayThtr

Lulu Island Energy Company

6911 No. 3 Road
Richmond, BC V6Y 2C1
Phone: 604-276-4011
Email: Info@LululandEnergy.ca
www.LululandEnergy.ca

Richmond Public Library

100-7700 Minoru Gate (Brighouse Branch)
Richmond, BC V6Y 1R8
Library Hours Line: 604-231-6401
www.YourLibrary.ca

-  @YourLibraryRichmond
-  @RPLBC
-  @RPLBC
-  /YourLibraryRichmond
-  Account: RPLYourlibrary1

Richmond Olympic Oval

6111 River Road
Richmond, BC V7C 0A2
Phone: 778-296-1400
Email: Info@RichmondOval.ca
www.RichmondOval.ca

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