



# City of Port Moody Finance Committee Agenda

March 7, 2023

5:00 pm

Electronic Webinar via Zoom

Pages

## 1. Call to Order

*You can watch the livestream of this meeting at [portmoody.ca/watchlive](https://portmoody.ca/watchlive) or join the webinar at [portmoody.ca/councilmeetings](https://portmoody.ca/councilmeetings) or view the meeting in the Parkview Room, 2nd Floor, City Hall, 100 Newport Drive, Port Moody.*

### 1.1 Territorial Acknowledgement

The City of Port Moody carries out our business on the ancestral and unceded homelands of the kwikwəłəm (Kwkwetlem), səliwətał (Tsleil-Waututh), xʷməθkʷəyəm (Musqueam), Skwxwú7mesh (Squamish), qičəy (Katzie), q'wá:n' ʔ'ən' (Kwantlen), qiqéyt (Qayqayt), and Stó:lō (Sto:lo) Peoples, and extends appreciation for the opportunity to work on this territory.

## 2. General Matters

## 3. New Business

### 3.1 Draft 2023-2027 Financial Plan – Department Presentations (Round II)

3

Presentation: Finance and Technology, Community Development, Community Services, Fire Rescue, Library, and Fiscal Services

Memo: Finance and Technology Department – Financial Services Division, dated February 24, 2023

*Committee direction is requested.*

**4. Rise and Report**

**4.1 Referral of Finance Committee Resolutions**

Recommendation(s):

THAT the recommendations approved at the Finance Committee meeting of March 7, 2023 be referred to the Special Council meeting of March 21, 2023 for ratification.

**5. Adjournment**

# Memorandum

---

Date: February 24, 2023  
Submitted by: Finance and Technology Department – Financial Services Division  
Subject: Draft 2023-2027 Financial Plan – Department Presentations

---

At the February 7, 2023, Closed Finance Committee meeting, staff gave an introductory presentation on the draft 2023-2027 Operating Budget, providing a breakdown of the proposed 2023 budget increase.

At the February 21, 2023, Finance Committee meeting, staff provided an overview of the draft 2023-2027 Five Year Financial and the estimated tax rate increase. Additionally, staff began presenting detailed department summaries of the draft 2023-2027 Five-Year Financial Plan. The Committee heard presentations from, City Administration, Corporate Services, the Port Moody Police, and Engineering and Operations.

At the March 7, 2023 meeting, the remaining Departments will present their 2023 department summaries.

The draft 2023 Five Year Financial Plan has been developed with the objective of maintaining the same level of service as the 2022 Financial Plan and includes the reinstatement of services and positions related to community events, which were cut during the 2020 budget process as a means of reducing the tax rate increase amid the uncertainty created by the COVID-19 pandemic. To address rising demands and pressures on services, staff have proposed new positions and increased operating expenses.

There are no recommended resolutions associated with this memo; however, the Committee could choose to provide direction to be incorporated into the draft Financial Plan and future budget deliberations.

***Committee direction is requested.***

## Report Approval Details

Document Title:	Draft 2023-2027 Financial Plan – Department Presentations (Round II).docx
Attachments:	
Final Approval Date:	Feb 28, 2023

This report and all of its attachments were approved and signed as outlined below:

Jennifer Velthuisen for Paul Rockwood, General Manager of Finance and Technology - Feb 23, 2023 - 12:54 PM

Stephanie Lam, City Clerk and Manager of Legislative Services - Feb 23, 2023 - 1:54 PM

Natasha Vander Wal, Acting Manager of Communications and Engagement - Feb 23, 2023 - 3:27 PM

Tim Savoie, City Manager - Feb 28, 2023 - 9:27 AM