



City of Coquitlam

2024 Budget

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Coquitlam





Five-year Financial Plan Supports Certainty and Financial Stability

Proposed 2024 Tax and Utility Rates



Operating Budget

\$437M to maintain core services and ensure long-term financial sustainability



Property Tax Increase

8.92%

(municipal inflation = 7.7%)



Average Household

\$273 or **\$5/week**

(total property charges)

Utility Adjustments



Water Bill

↑ 5% (\$19 – multi family;
\$32 – single family)



Sewer/Drainage

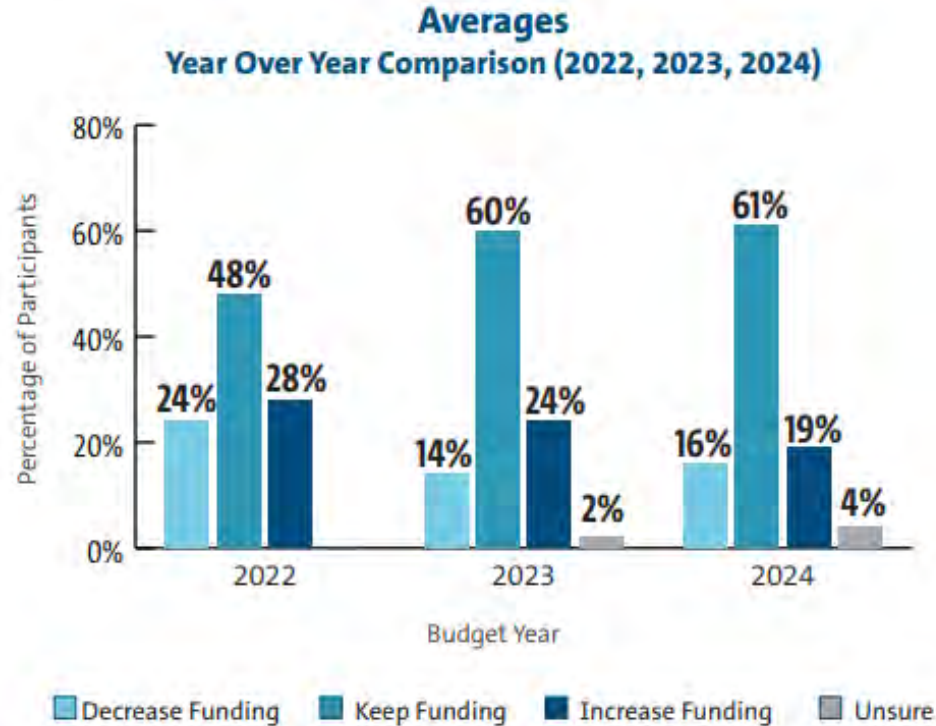
↑ 5% (\$30)



Solid Waste Levy

↑ 2% (\$7)

What We Heard



- Majority (61%) – keep funding as is
- 19% - increase funding
- 16% - decrease funding
- 4% - unsure

What We Heard



Top three service areas where participants want to keep funding as is:

- 1** Garbage and Solid Waste Services (**76%**)
- 2** Water, Sewage and Drainage Services (**71%**)
- 3** Fire and Rescue Services (**68%**)



Top three service areas where participants want funding to increase:

- 1** Parks, Recreation, Culture and Facilities Services (**29%**)
- 2** Roads and Transportation Services (**28%**)
- 3** Police Services (**22%**)



Top three service areas where participants want funding to decrease:

- 1** Capital Construction Services (**24%**)
- 2** Parks, Recreation, Culture and Facilities Services (**23%**)
- 3** Planning and Development Services (**20%**)

**Municipalities
facing
skyrocketing
costs,
expanded
responsibilities
and growing
demand for
service**



Highest Housing Starts Per Capita

	2018	2019	2020	2021	2022	2023
Development Projects Submitted	81	86	129	191	153	111*
Housing Units Approved	-	-	-	2,912	4,335	3,412*
Rental Units Created	-	-	169	308	460	645*
Building Permits Issued	862	751	636	716	642	304*
Housing Starts (net)	922	1,723	2,137	2,141	3,002	4,291*
Inspections Performed	22,788	21,714	19,677	22,628	21,763	20,653*

* As of September 30, 2023

Provincial
facilities
impacting
City's staffing
resources and
Coquitlam
taxpayers





**Provincial
accessibility
legislation
imposes new
municipal
responsibilities**

**Considering
community
needs now
and into the
future**





**City of
Coquitlam
responsible
for \$4-billion
in public
assets
essential to
delivering
core services**

Long-term perspective guided by Strategic Plan, Business Plan and Facilities Roadmap



\$437 Million Investment in Key Priorities



Community
Safety



Housing Affordability
and Supply



Equity, Diversity
and Inclusion



Reconciliation



Community Safety

- 10 new Firefighters
- 9 new RCMP
- 2 Bylaw Inspectors
- Emergency Management Coordinator
- Policing resources





Equity, Diversity, and Inclusion

- Accessibility and Inclusion Coordinator
- Inclusion supports for recreation programs and summer camps





Reconciliation

- Continue to build strong government-to-government relationships with local First Nations
- Work with and support k^wik^wəł'əm





Housing Affordability and Supply

- Support for new housing and services for growing community
- Housing Planner to advance Housing Affordability Strategy
- Resources to process increase in new housing applications



**Staffing resources
to care for critical
infrastructure,
upgrade parks
and operate Spani
Pool and new
Town Centre Park
Community
Centre**





Sustainable Infrastructure Renewal Funding Strategy ensures City assets continue to operate safely and reliably, now and in the future

City of Coquitlam | 2024 Budget



Strategic use
of reserve
accounts to
provide
stability for
property
owners

Capital Investments



- **\$138M** in 2024
- Part of 5-year \$769M plan
- 2024 Highlights
 - NE Community Centre design
 - Park investments
 - Completion of Spani Pool and Town Centre Park Community Centre
 - Fire station and recreation centre upgrades
 - Transportation improvements (e.g. road rehab, sidewalk and pedestrian safety)
 - Utility replacement and upgrades





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