

CITY OF NEW WESTMINSTER PUBLIC PROCESS FOR THE DRAFT 2019- 2023 FINANCIAL PLAN

The City of New Westminster has completed its draft 2019 – 2023 Financial Plan. As part of the public consultation process, the City will be presenting the draft Financial Plan during the Regular Council Meeting in Council Chamber at City Hall on **Monday, March 11, 2019 at 6:30 pm**. The public is invited to attend the presentation, and may ask questions and provide comments regarding the draft Financial Plan when the presentation is complete.

A budget information package including the draft 2019 - 2023 Financial Plan, a staff report, and a comment sheet will be available on the City's website and for pickup from the Finance Department at City Hall (511 Royal Ave) on **Tuesday, March 5, 2019**.

Residents may submit written comments regarding the draft Financial Plan to the Finance Department:

Attention: Acting Chief Financial Officer
Mail to: 511 Royal Ave., New Westminster, V3L 1H9
Fax to: 604-521-3895
or email: nwfinance@newwestcity.ca
Deadline: Friday, March 8, 2019

The draft Financial Plan incorporates a proposed 4.78% property tax increase for 2019. This increase is required to fund operational and inflationary increases and strategic initiatives.

The draft Financial Plan also incorporates a proposed 0.5% Capital Levy that will be put towards the future replacement of the Canada Games Pool and Centennial Community Centre.

Utility operating budgets for 2019 include the electrical, water, sewer and solid waste utilities. Utility rate increases are 7.0% for water, 7.0% for sewer, 12% for solid waste, and 2.8% for electrical. The proposed general fund capital budget for 2019 is \$66.9 million and the capital budgets for the utilities total \$52.7 million.