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Maple Ridge Council in favour of 2020 - 2024 Financial Plan

Maple Ridge, BC: On Tuesday, December 10, Council unanimously gave first, second and third reading to the 2020 - 2024 Financial Plan Bylaw. This bylaw is the culmination of a detailed department-by-department review of business plans conducted by Mayor and Council on November 5, 18, 19 and 20. Adoption of the bylaw will be considered at the January 14, 2020 Council meeting.

“The financial plan and resulting bylaw will become the core of staff’s work plan for the next five years,” said Mayor Morden. “It addresses priorities expressed by citizens on the campaign trail related to community safety and a long term growth strategy that includes development of our business sector and employment.”

The projected municipal property tax increase for citizens is estimated at 3.85% which represents approximately \$81 for the average residential property, and includes:

- 2.25% for general purposes to maintain existing service levels
- 0.7% for infrastructure replacement of roads, traffic signals, street lights, buildings and other assets as they reach end of life
- 0.6% to fund new recreation facilities for our growing community
- 0.3% to fund investment in drainage

The financial plan includes just over \$34 million in spending in 2020 for City roads, drainage, sewers and water networks.

The [Financial Overview Report](#) of the proposed 2020 - 2024 Financial Plan breaks down key cost drivers and revenue sources to provide citizens with a summary of how the plan was developed. “Council spent significant time reviewing requests for additional resources to ensure any changes offer improvements to service delivery in our community,” said Mayor Morden. “Council understands the financial pressures on our citizens and we take our role in balancing citizens’ demands for service with the capacity for property owners to manage tax increases very seriously. Staff has developed a financial plan that respects Council’s strong commitment to fiscal responsibility.”