



Press Release

Public Opportunities for Comment on City's Financial Strategy

Port Coquitlam, BC, July 9, 2009 ... At 6:30 pm on Thursday, July 16, 2009, City Council is inviting the community to comment on the proposed guidelines for the 2010 – 2014 Financial Plan and to provide input on the City's new strategic financial direction.

"As we move forward with the City's financial planning, we're taking a hard look at the City's finances including reviewing our core services and looking at new revenue opportunities and financial strategies that will lessen the impact of the economic downturn on our taxpayers," said Mayor Greg Moore. "It's important that the residents join us in participating in this process and moving forward we will continue to explore new ways to engage our citizens to ensure their voices are heard in making the decisions that will guide our community into the future."

The first step for developing the City's 2010 budget and setting next year's tax rate is getting the public's input to develop guidelines for the 2010 – 2014 Financial Plan. The presentation scheduled for July 16 will include information on the services funded by property taxes and preliminary discussions regarding the City's long-term financial strategy. The City of Port Coquitlam, like most Canadian municipalities is facing a considerable infrastructure gap, which is the lack of funds set aside to replace aging infrastructure such as pipes and roads in 20 to 30 years.

"We need to start saving now for these large future expenses," added Moore. "Our Council is taking the bold step of thinking beyond our three-year terms to address the long-term needs of our community by developing a new strategic financial direction that allows us to meet today's fiscal challenges in a way that does not saddle our children with our debt."

The community is encouraged to attend the public session on Thursday, July 16, 2009 at 6:30pm in Council Chambers at City Hall. This will be the first of many input opportunities before the City's 2010 – 2014 financial plan is finalized in and is one of several opportunities for public comment.

During the fall, Port Coquitlam City Council will actively seek public feedback on their service priorities in a number of ways. In addition to the more traditional consultation opportunities such as public meetings held at City Hall, the City of Port Coquitlam will leverage technology to make it easy for property owners to access information and to provide their comments. Port Coquitlam residents can expect to have the opportunity to participate in online surveys, blogs, discussion boards and virtual roundtables as part of the 2010 – 2014 financial planning process.

Residents wishing to be involved in the financial planning process are encouraged to monitor local newspapers, the City's website, and other civic publications for notices regarding public consultation opportunities.

For further information or to comment on the City's 2010 – 2014 Financial Plan, visit www.portcoquitlam.ca/budget or contact Theresa Flynn, Budget Officer at 604.927.5486 or budget@portcoquitlam.ca.

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