

# AGENDA ADDENDUM

## *COUNCIL WORKSHOP*

**Tuesday, October 22, 2019**

**5:00 p.m.**

**Committee Room, Municipal Hall**

**355 West Queens Road,**

**North Vancouver, BC**

**Council Members:**

Mayor Mike Little

Councillor Jordan Back

Councillor Mathew Bond

Councillor Megan Curren

Councillor Betty Forbes

Councillor Jim Hanson

Councillor Lisa Muri



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Tuesday, October 22, 2019  
Committee Room, Municipal Hall,  
355 West Queens Road, North Vancouver**

## **AGENDA ADDENDUM**

**THE FOLLOWING LATE ITEMS ARE ADDED TO THE PUBLISHED AGENDA**

### **3. REPORTS FROM COUNCIL OR STAFF**

#### **3.1. Financial Plan Orientation**

File No. 05.1780/Financial Plan Process/2020

PowerPoint Presentation: Manager - Business Planning

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## Financial plan orientation

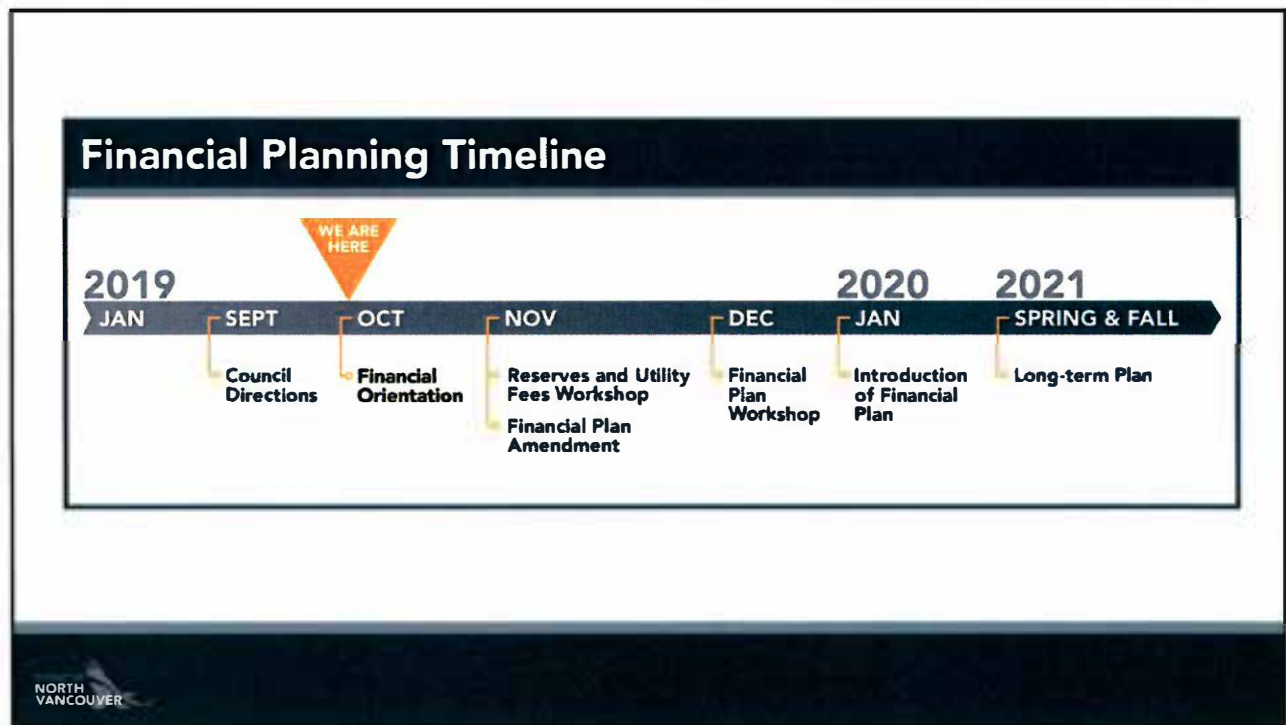
Rick Danyluk, Manager Business Planning  
Council workshop October 22, 2019



## Agenda

- Fiscal environment
- Long term plan and priorities
- Guiding principles and affordability
- Capital, lands and funding
- Next steps





## Fiscal environment

- Economy cooling, development activity declining
- Service demands increasing
- Costs rising

Municipalities across  
Canada are facing costs  
rising higher than inflation

## Long term plan



## Priorities

- Transportation
- Housing
- Economy
- Climate
- Services and finances

These are the most  
important issues we will  
pursue...

## Guiding financial principles

- Sustainable service delivery
- Fairness in taxation and user fees
- Stable and competitive rates
- Growth management
- Rolling long term plan

Stewardship role,  
living within our means,  
paying our fair share,  
carefully managing growth,  
realizing long term goals



## Affordability

- Rate impacts on average home
- Comparability within region
- Target rates for 2020

Many factors influence  
affordability





## Capital and land

- Preserve or renew capital assets
- Invest in new capital assets
- Divest capital assets where appropriate
- Show land separately and consider valuing natural assets

Prioritize capital and land investments that drive long term results



## Capital and land funding

### Sources

- Property taxes, user fees and land income
- Developer contributions
- Partner contributions

### Financing DNV share

- **Reserves** (*pay as you go or in advance*)
- **Debt** (*pay over time*)



## Reserves

- Support resiliency
- Reflect priorities
- Measure funding gaps



Target reserve levels are based on risks and long term capital needs

## Debt

- Used strategically
- Set limits and maturity guidelines
- Rates at historical lows
- Align benefits with residents and businesses paying

For large asset replacements or new assets

## Next Steps

- Finance and audit Oct 29
- Reserves and utility fees Nov 18
- Financial plan amendment Nov 25
- Financial plan workshop Dec 2
- Introduce 2020 – 2024 financial plan Jan
- Long term plan spring and fall 2021

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355 West Queens Road  
North Vancouver, BC  
V7N 4N5

604-990-2311



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