



Financial plan orientation

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Council workshop October 22, 2019

Agenda

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

Financial Planning Timeline



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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