



Burnaby

2023 Priorities, Work Plan & Committee Orientation

FINANCE COMMITTEE

Dean Rear

General Manager, Financial Services / Chief Financial Officer

Finance Committee – January 19, 2023

metrovancouver

BOARD AND COMMITTEE ORIENTATION

NOVEMBER

Inaugural
Board
Meeting

Welcome package
Updated Board
Website

DEC

JANUARY

Committee
Meetings

Orientation to
Metro Vancouver
Services
One-on-one
sessions upon
request

FEBRUARY

Orientation &
Strategic
Planning

Orientation to Metro
Vancouver Services,
Budget and Financial
Plan
Come together for
strategic planning for
four year term

MAR

APRIL

Review
Strategic Plan

Consider adoption
of Board Strategic
Plan

COMMITTEE ORIENTATION OVERVIEW

- Terms of Reference
- Committee Responsibilities
- Work Plan
- Context
- Long Term Financial Plan

FINANCE COMMITTEE TERMS OF REFERENCE

Purpose

The Finance Committee is the standing committee of the Metro Vancouver Board that monitors Metro Vancouver's financial management, providing advice and recommendations on financial policies, the annual budget and long-term financial plans for Metro Vancouver's Districts, as well as reviewing periodic and annual financial results and providing oversight on the annual audit.

FINANCE COMMITTEE RESPONSIBILITIES

- Guide development of annual budgets and long term financial plan
- Guide development and revision of financial policies
- Guide rate setting of alternate revenue sources including DCC's
- Monitoring financial progress receiving and reviewing quarterly reports
- Review of Member MFA borrowing requests
- Review the planning and results of the annual external audit
- Reviewing transportation projects eligible for the Metro Vancouver Regional Fund proposed each year by TransLink

FINANCE COMMITTEE WORK PLAN

Financial Reporting and Other

- External Audit Plan
- Summary: Tender/Contract Awards
- Financial Progress Reports
- Development Cost Charge Update
- Member borrowing requests

- Financial Progress Reports
- TransLink Federal Gas Tax Report
- Member borrowing requests

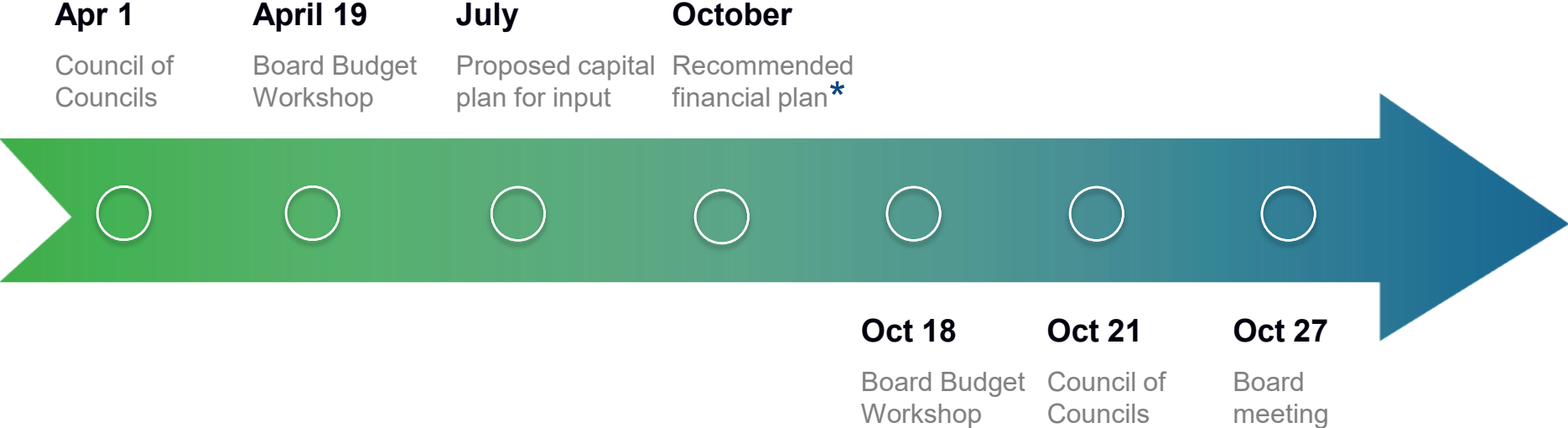


- External Audit Findings Report
- Audited Financial Statements
- Statement of Financial Information
- Financial Progress Reports

- Financial Progress Reports
- Annual Budget and Five Year Financial Plan

FINANCE COMMITTEE WORK PLAN

Budget and Financial Planning Process



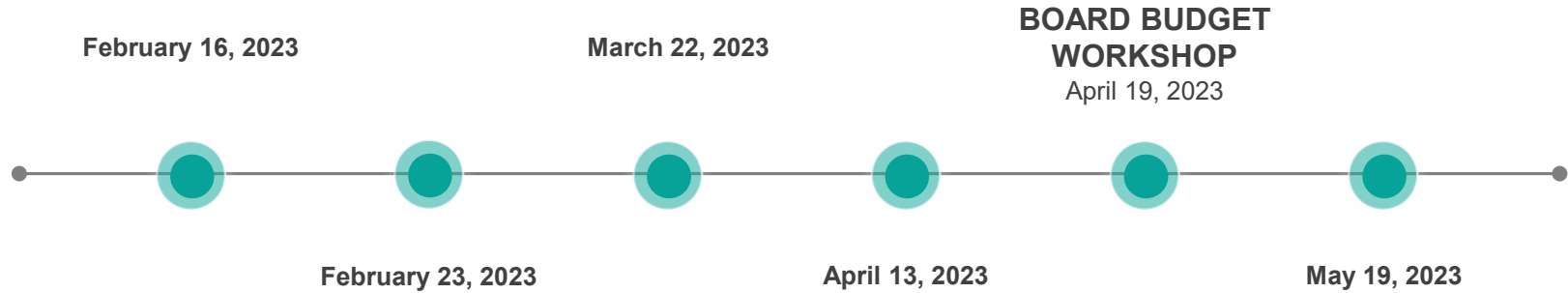
*10 Standing Committees and 3 Advisory Committees (RAAC, RFAC, REAC)

METRO VANCOUVER BUDGET PROCESS

[Metro Vancouver Budget Process](#)

FINANCE COMMITTEE WORK PLAN

Comparison with Financial Plan Task Force



- Task Force provides advice and recommendations to the Board, as required on the revision of the 5-year financial plan.
- Recommendations to be forwarded to the Board Budget Planning Workshop scheduled for April 19th.

CONTEXT - FINANCIAL SERVICES DEPARTMENT

Dean Rear
CFO/General Manager
Financial Services

Tamara Durkin
Office Manager &
Assistant to CFO

Sonu Kailley
Acting Director,
Financial Planning

- Annual Budget
- Capital Planning
- Decision Support
- Long Term Financial Planning
- Client Support - Providing expertise and guidance on financial management issues

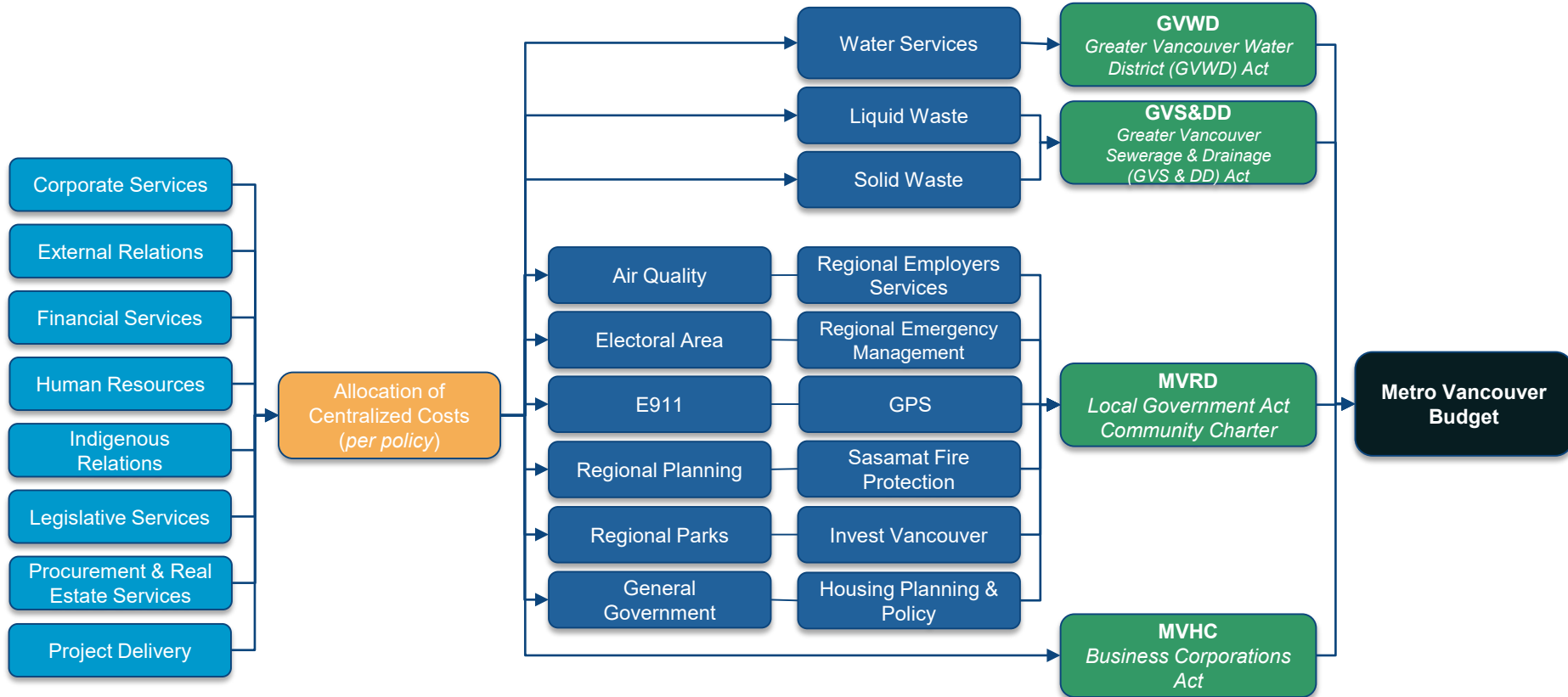
Linda Sabatini
Director, Financial Operations

- Financial Reporting
- Payments and billings
- Payroll
- Debt and Investment Management
- Financial Systems Management
- Information and training on administrative and financial policies and procedures

Doug Gow,
Risk Management Officer

- Claims Management
- Risk evaluation
- Insurance Management
- Development and implementation of Enterprise Risk Management program

CONTEXT - METRO VANCOUVER FINANCIAL STRUCTURE

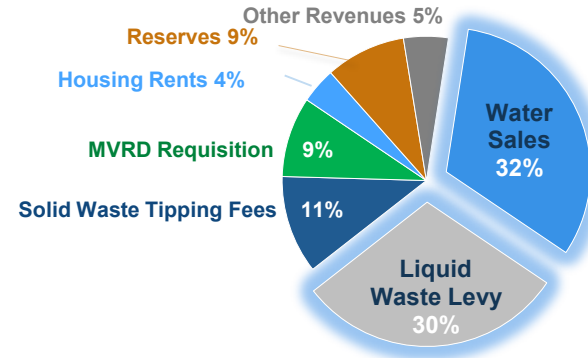


CONTEXT - BREAKDOWN OF SERVICES

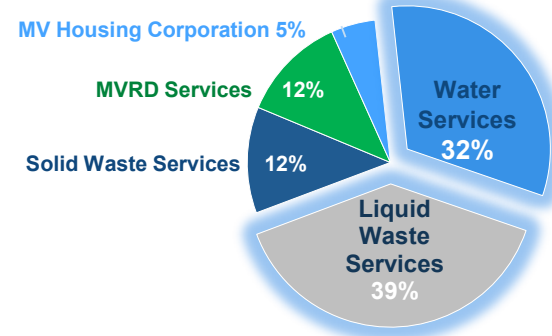
2023 Household Impact is \$620



Where the money comes from



Where the money goes



CONTEXT - KEY FINANCIAL POLICIES AND BYLAWS

- Financial Management Policy (under review)
- Corporate Allocation Policy
- Corporate Investments
- Operating, Statutory and Discretionary Reserves Policy
- Procurement and Real Property Contracting Authority (Under review)
- GVSDD Cost Apportionment Bylaw
- Development Cost Charge Bylaws – GVSDD and GVWD (pending)

CONTEXT - EMERGING MATTERS

- Development of Long Term Financial Plan
- Policy Review with RFAC Sub-Committee
 - Alignment with member municipalities
- Risk and Insurance Management
- Growth paying for Growth – DCC Development and Rate Updates
 - Reducing Assist Factors for GVSDD and GVWD
 - Parks DCC

LONG TERM FINANCIAL PLAN

Key Priority for the Finance Committee

Inputs:

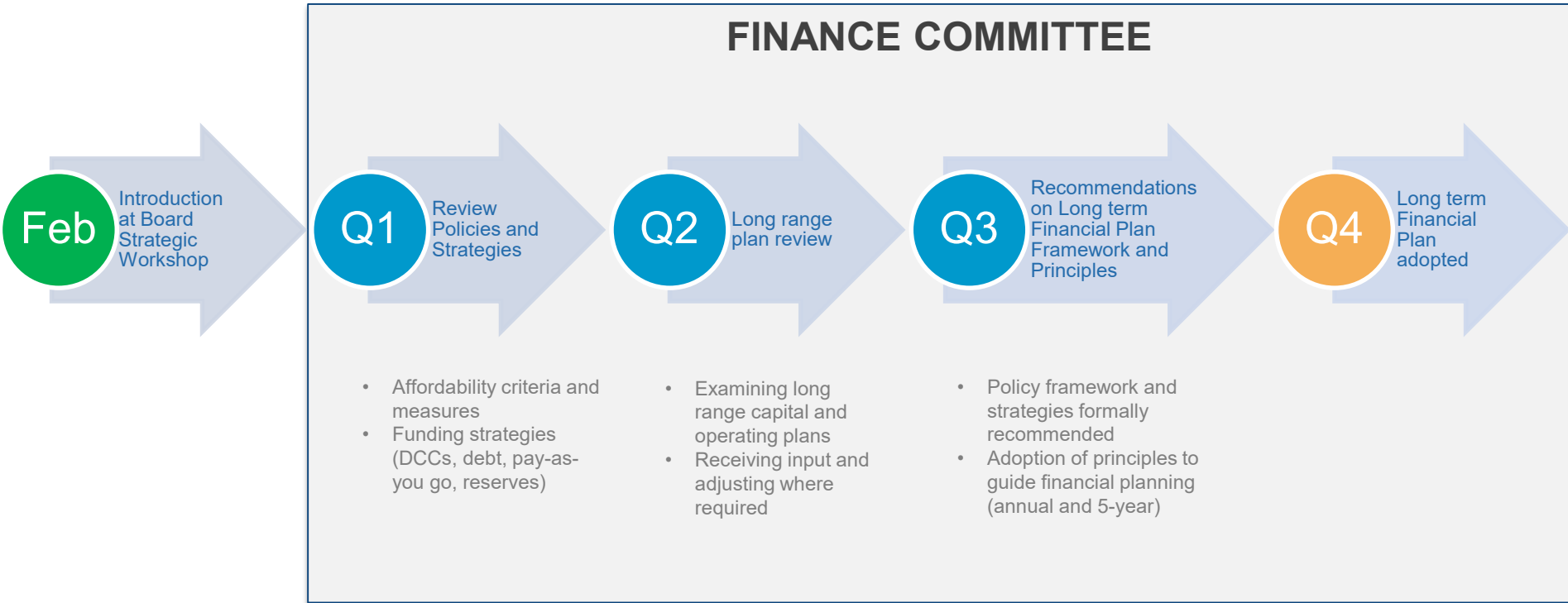
- Long term infrastructure needs and service obligations
- Economic environment
- Construction industry uncertainty
- Principles of affordability

Outcomes:

- Strategic plan with aligned resources to achieve that plan
- Policy to guide budget and financial plan preparation
- An achievable capital plan with identified funding sources

LONG TERM FINANCIAL PLAN

Process





Colony Farm Regional Park



Questions?

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