



2023 – 2027 Financial Plan Overview

Jerry W. Dobrovolny
Commissioner and CAO

Dean Rear
Chief Financial Officer

metrovancouver

2023 – 2027 FINANCIAL PLAN OVERVIEW

Board direction from April workshop

Manage household impact

- Begin to shift away from short-term focus and use of temporary levers
- Move to medium and longer term focus

Maintain current goals and objectives

- Develop and incorporate strategic, asset-management, and long-range plans that include fiscal impact
- Build in impact of future rate structures
 - Development cost charges
 - Wet weather pricing for liquid waste
 - Seasonal water pricing
- Continue to ensure best value and efficient project delivery

Realize new opportunities

- Partner on projects to increase affordable housing
- Intensify focus on pursuing grants and partnerships for affordable infrastructure

2020

2021

2022

2023

2023 – 2027 FINANCIAL PLAN OVERVIEW

2023 Budget – Bottom Line

10.1%	Prior Projection for 2023 Budget
\$59	Increase for the average household in 2023 (Water: \$8, Liquid Waste: \$41, Solid Waste: \$2, MVRD: \$8)
\$653	Average annual costs for all Metro Vancouver services
<u>4.5%</u>	Proposed 2023 Budget
\$26	Increase for the average household in 2023 (Water: \$2, Liquid Waste: \$15, Solid Waste: \$2, MVRD: \$7)
\$620	Average annual costs for all Metro Vancouver services

2023 – 2027 FINANCIAL PLAN OVERVIEW

2023 Budget – Pause for evaluation under current conditions

- Undertake strategic planning with incoming Board of Directors
- Consider full information and context to make effective and informed decisions (i.e. incorporating strategic, asset management, and long term fiscal impact)
- Understand resource alignment, mitigate risk, ensure resilience, and mitigate long term fiscal impact in evolving macro environment

2023–2027 FINANCIAL PLAN OVERVIEW

2023 Budget – Addressing Board Priorities

- Climate action
- Asset Management
- Metro 2050
- Regional Parks Land Acquisition
- Accelerated action on Invest Vancouver
- Indigenous Relations



COMMITMENT TO CONTINUOUS IMPROVEMENT

- Ongoing work to seek more efficient/effective ways to conduct our business.
- We have a culture of continuous improvement which forms part of our annual planning process
- Each individual committee report contains examples of many of our initiatives & outcomes

OVERALL HOUSEHOLD IMPACT 2023 – 2027

	2022	2023	2024	2025	2026	2027
Water District	\$175	\$177	\$191	\$215	\$240	\$270
Liquid Waste	\$280	\$295	\$360	\$432	\$503	\$579
Solid Waste	\$63	\$65	\$68	\$71	\$74	\$78
Regional District	\$76	\$83	\$90	\$91	\$93	\$94
Total Household Impact	\$594	\$620	\$709	\$809	\$910	\$1,021
% Change		4.5%	14.3%	14.1%	12.4%	12.1%
Prior Year Forecast		\$653	\$731	\$826	\$949	

PROCESS AND TIMELINE

Apr 2

Council of
Councils

April 14

Board Budget
Workshop

July

Proposed capital
plan for input

October

Recommended
financial plan *

Oct 19

Board Budget
Workshop

Oct 28

Board
meeting

Q1 2023

Long Term
Financial Plan



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

An aerial photograph of a city skyline. In the foreground, a tall, modern skyscraper with a distinctive architectural design, featuring a series of vertical fins or louvers, dominates the right side. To its left, several other high-rise buildings of varying heights are visible. The background shows a dense urban area with numerous smaller buildings and some greenery. The sky is overcast with soft, grey clouds. A dark, semi-transparent rectangular overlay is positioned on the left side of the image, containing the title text.

Financial Plan Overview

Metrotown, Burnaby

MITIGATING FINANCIAL RISKS

Financial Risk	Impact	Mitigation Strategy
Inflation	Cost	<ul style="list-style-type: none">• Highlight for project timing• Review escalation practices• Examine procurement strategies
Interest Rates	Cost	<ul style="list-style-type: none">• Consider short term borrowing• Explore alternative investments through MFA• Examine hedging strategies
Capital Planning	Cost/Timing	<ul style="list-style-type: none">• Long-term financial planning• Review timing of projects• Examine Alternate revenue sources
Sustained Supply Chain Challenges	Timing	<ul style="list-style-type: none">• Strategic sourcing
Attraction/Retention of workforce	Cost/Timing	<ul style="list-style-type: none">• Expanding labour pool (Canadian Work Experience Program)

2023 – 2027 FINANCIAL PLAN OVERVIEW

Key Results

- HHI is lower than inflation
- 2023 operating budget is \$23M less than forecast
- Reducing capital cash flow in near term
- Focus on ongoing operational needs
- Movement on contribution to capital

METRO VANCOUVER OPERATING BUDGET

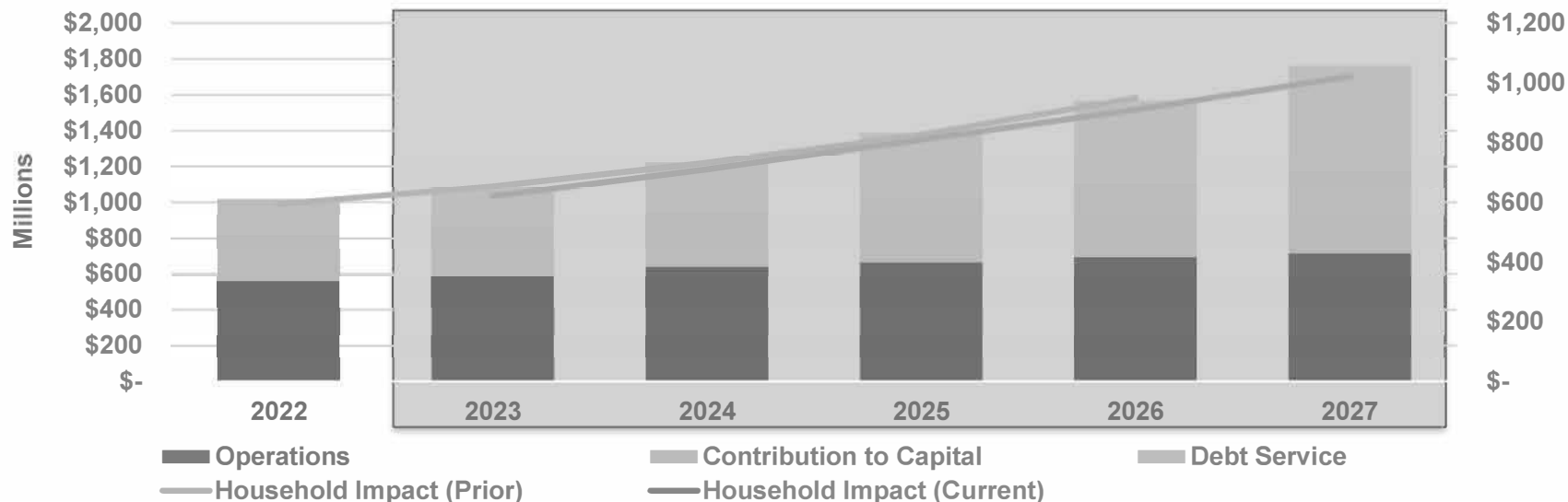
Expenditures

Overview:

- 2022 Operating Budget: \$1,025.5M
- 2023 Operating Budget: \$1,081.8M (5.5%)
- ~2.0% lower than previously projected for 2023

Drivers:

- Increase in operations roughly inflationary over 5 years
- Debt servicing reflective of the capital program, but assumes higher interest rates
- Slight rise in contribution to Capital in 2023 – Increasing in 2024–2027



METRO VANCOUVER OPERATING BUDGET

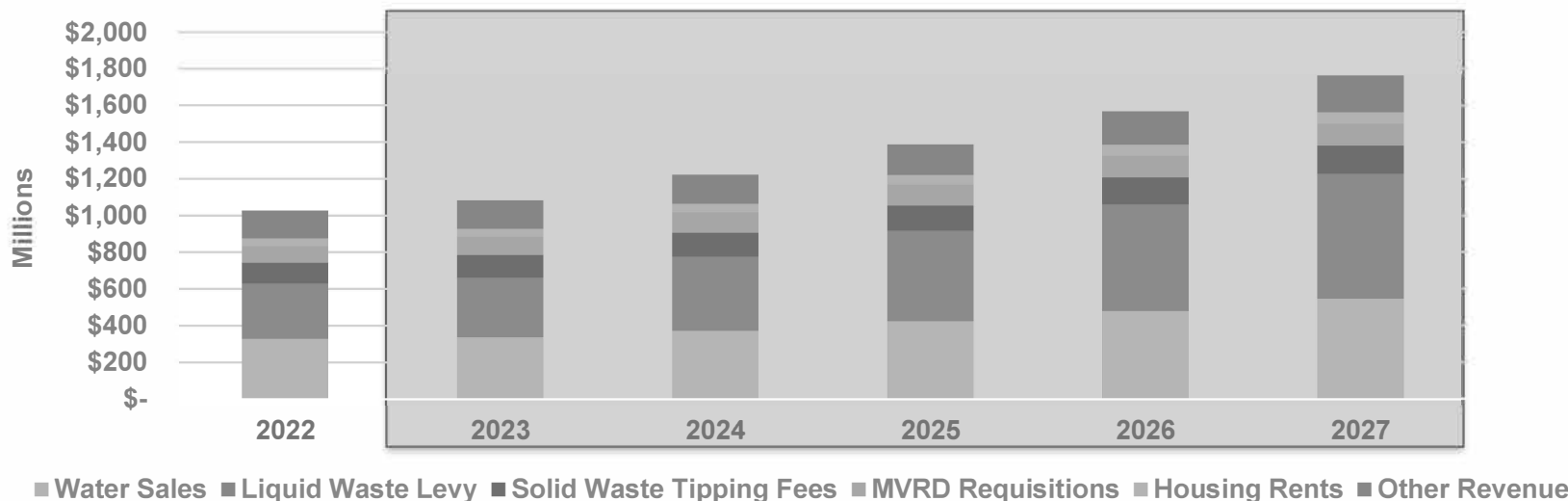
Revenues

Overview:

- Primary funding sources – water sales, sewer levy, tipping fees, rents, MVRD requisition
- Relative stability for primary sources

Drivers:

- Anticipated water DCC revenue received and applied starting 2024, downward pressure on water rate
- Assumed partner funding for upcoming major capital projects, downward pressure on levies/rates



METRO VANCOUVER CAPITAL PLAN

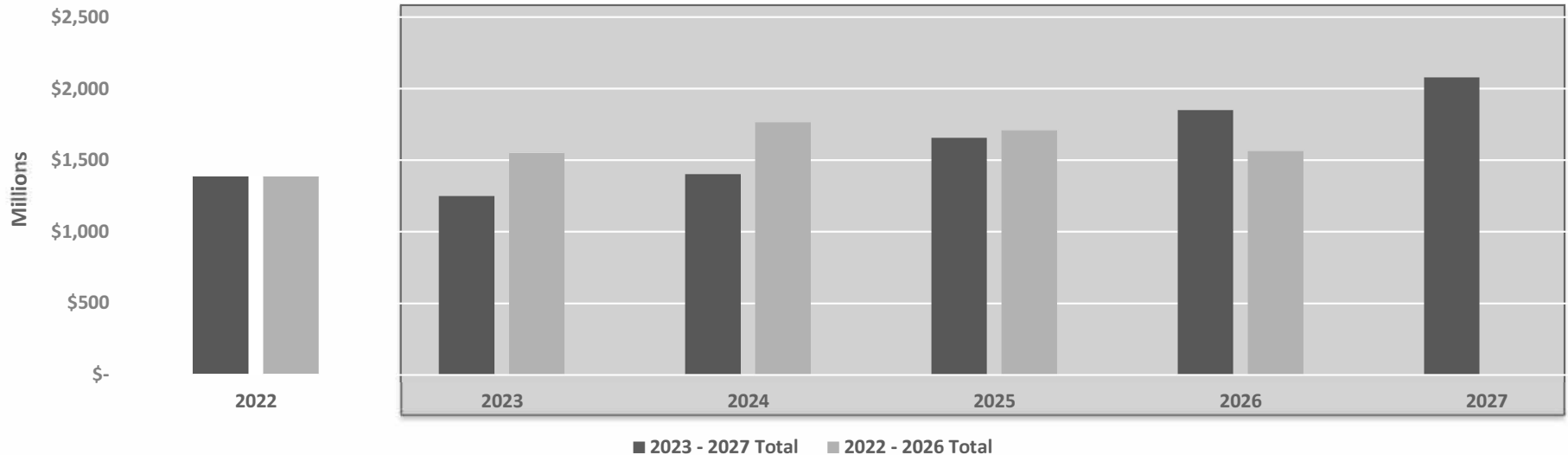
2023 - 2027 Capital Plan vs 2022 - 2026 Capital Plan

Overview:

- 2022–2026 5 year capital cashflow \$8.0B
- 2023–2027 5 year capital cashflow \$8.2B

Drivers:

- \$431M lower from prior year's 4 year cross over years
- Reflects project delays, macro challenges, and capacity issues to deliver projects



METRO VANCOUVER CAPITAL PLAN

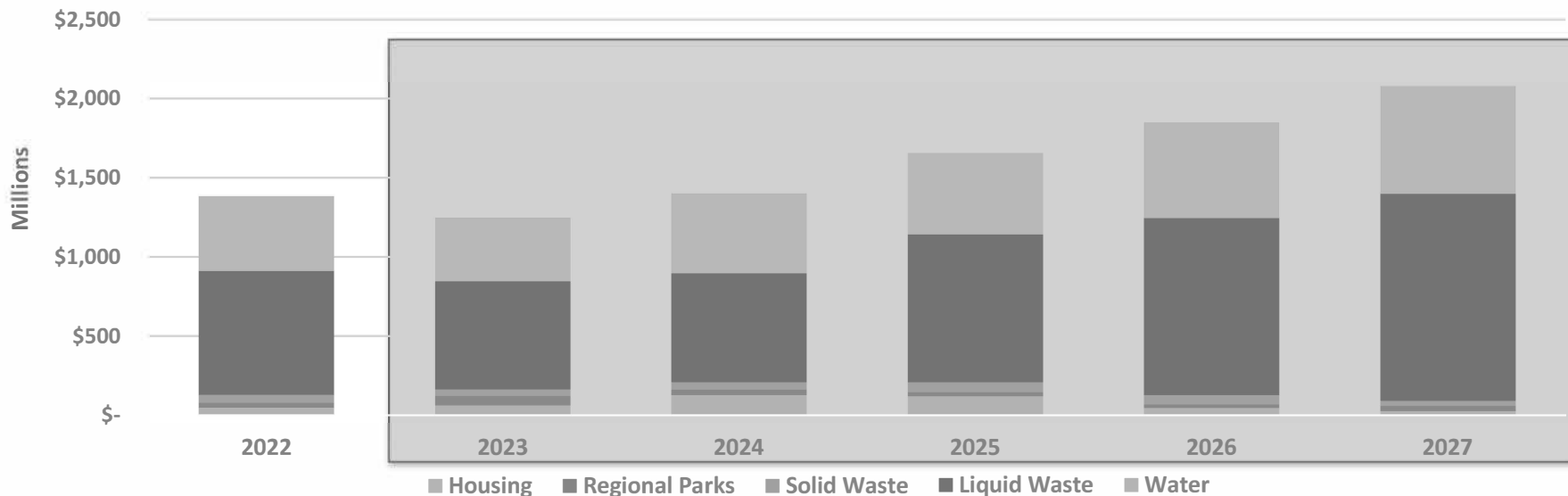
Expenditures

Overview:

- 2022 capital cashflow \$1.38B
- 2023 capital cashflow \$1.25B

Drivers:

- Capital projects in progress carried forward
- Reflects risks and scope changes where known





Iona Island Wastewater Treatment Plant

Questions?

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Together we make our region strong



Pacific Spirit Regional Park

2023 – 2027 FINANCIAL PLAN

REGIONAL PLANNING

Sean Galloway

Director, Regional Planning and Electoral Area Services, Regional Planning and Housing Services

Regional Planning Committee Meeting October 7, 2022

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Port Moody Skytrain

REGIONAL PLANNING OVERVIEW

Regional Planning over the next 5 years

Regional Planning develops, stewards, and monitors the federation’s collective plan to manage growth in a way that protects important lands, supports complete, resilient and connect communities and supports the efficient provision of urban infrastructure like utilities and transit.



Port Moody Skytrain

REGIONAL PLANNING CORE SERVICES

- Projections / Data / Land Use Inventories
- Policy Research / Best Practices
- Convene on issues of common interest
- Planning Resource
- Advocacy to other orders of government

Support utility, transportation,
and community planning
throughout the region

PERFORMANCE METRICS

Measure	Past Performance (Average)	Expected Performance 2023
% of residential growth occurring within the Urban Containment Boundary (UCB)	98%	98%
% of new dwelling units located within Urban Centres (target = 40%)	39% of growth to Centres; 25% to Transit Corridors	40% of growth to Centres; 28% to Transit Corridors
No loss of Agricultural, Conservation / Recreation and Industrial lands	Minor conversions	No Net Loss

CONTINUOUS IMPROVEMENT

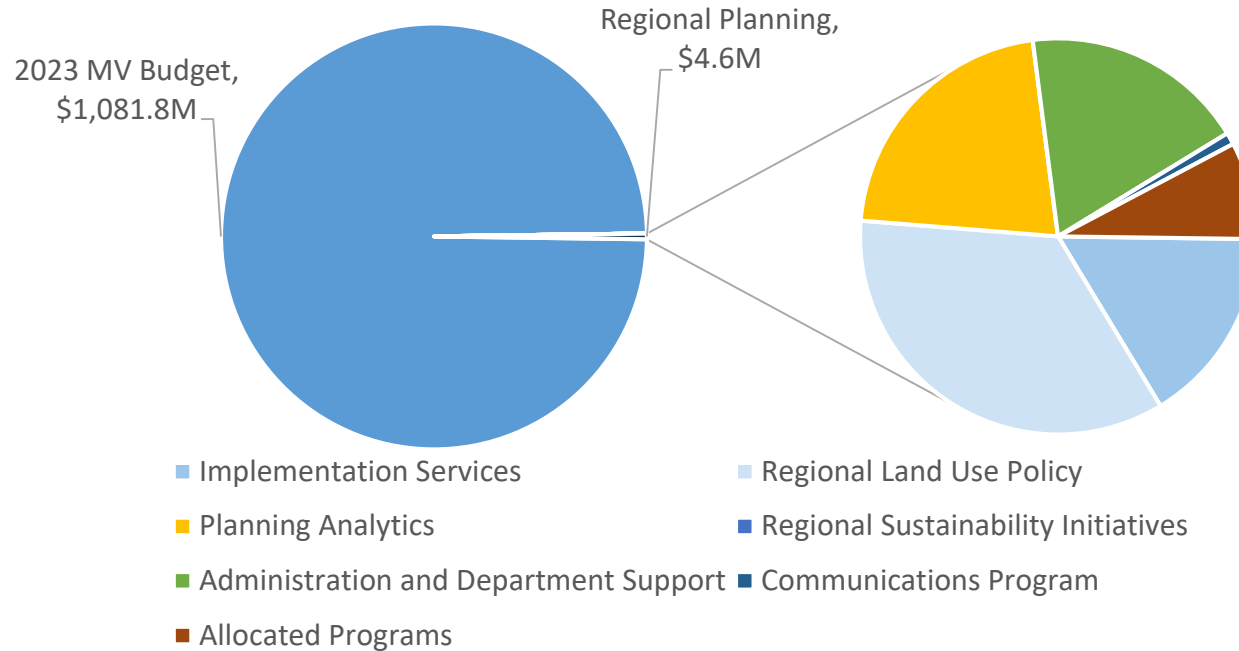
Regional Planning

Initiative	Outcomes
Deepened Engagement	Pivoted to online engagement; First Nations Working Group; strong participation with over 900 individual comment on draft of Metro 2050
Advanced Integrated Regional Growth Management and Investment Model	Improved ability to support scenario planning throughout the region
Regional Land Use Assessment	Ability to determine proposed land uses outside of existing policy framework to assist decision makers
New Regional Planning team: Implementation Services	Improved service and stronger relationships for member jurisdictions, other regional agencies, First Nations and the public
Update to Transit Oriented Affordable Housing Study	Broaden considerations in this award winning study to include daycare and other critical components of household cost burden

BUDGET OVERVIEW

Regional Planning Financial Plan

2023 Operating Budget Breakdown – Regional Planning



OPERATING EXPENDITURES

Regional Planning Financial Plan

Overview:

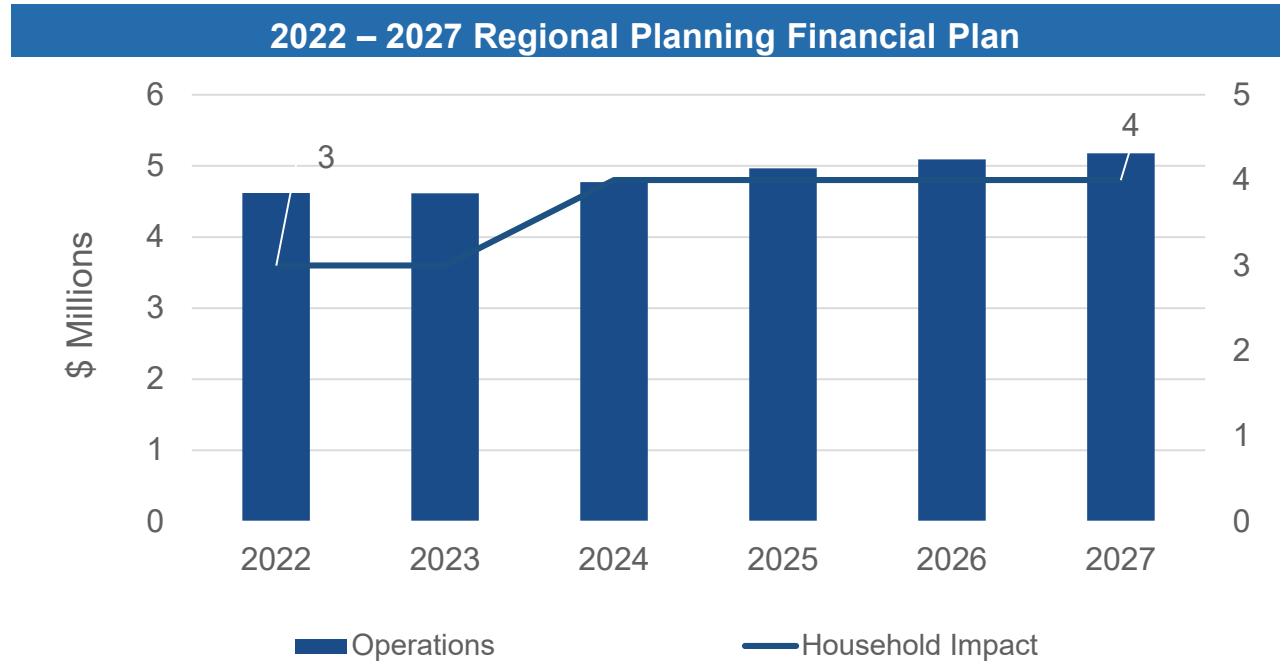
2022 Operating Budget: **\$4.6M**

2023 Operating Budget: **\$4.6M**

(0.1%) decrease

Drivers for Change:

- Offset inflationary costs with decrease in SIF projects



OPERATING FUNDING

Regional Planning Financial Plan

Overview:

2022 Operating Budget: **\$4.6M**

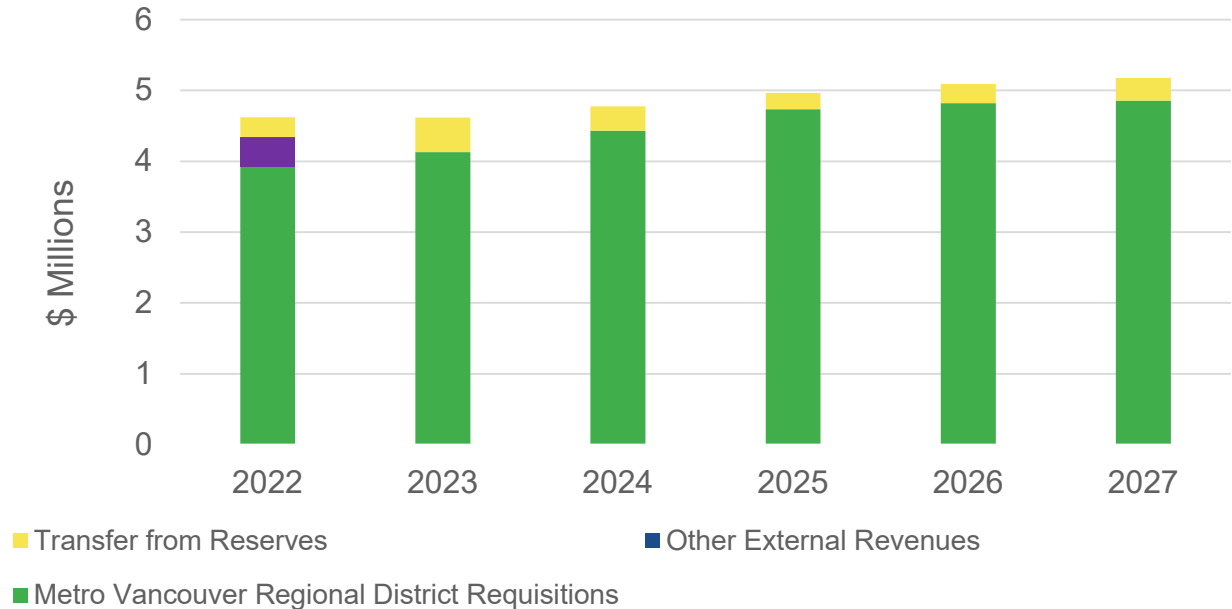
2023 Operating Budget: **\$4.6M**

(0.1%) decrease

Drivers for Change:

- Completion of Sustainability projects
- Seeking to reduce use of reserves over time

2022 – 2027 Regional Planning Financial Plan



OPERATING HIGHLIGHTS

Regional Planning

Budget Year	Initiative	Description
2023	Community Social and Data Model (Phase 2)	Build off Phase 1, applying findings to make them Metro Vancouver specific.
2024	Update Urban Centres and Transit Corridor Targets	Review and update Metro 2050 Urban Centre and Transit Corridor targets
2025	Growth Management and Investment Model	Continue to build inputs into model and prepare opportunities to review potential scenarios based on available data.
2026	Agricultural Land Inventory Update	Update data related to the Agricultural Land Inventory
2027	Review Municipal Liaison Program	Review Municipal Liaison Program to see where improvements can be made to link members and agencies with MV Work and other members work.

REGIONAL PLANNING FINANCIAL PLAN SUMMARY

Regional Planning 2022 – 2026

	2022	2023	2024	2025	2026	2027
Total Expenditures (\$ Millions)	\$4.6	\$4.6	\$4.8	\$5.0	\$5.1	\$5.2
% Change		(0.1%)	3.4%	4.0%	2.6%	1.7%
MVRD Requisition (\$ Millions)	\$3.9	\$4.1	\$4.4	\$4.7	\$4.8	\$4.9
% Change		5.3%	7.3%	6.8%	1.8%	0.7%
Household Impact (\$)	\$3	\$3	\$4	\$4	\$4	\$4
% Change		3.3%	5.2%	5.3%	0.4%	(0.6%)
Prior Cycle Household Impact Change (%)		3.6%	(0.9%)	3.9%	1.9%	N/A



Camosun Bog



Questions?

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Ecosystem Services on Agricultural Land

PHASE 1 – UPDATE

Carla Stewart

Senior Planner, Regional Planning and Housing Services

Regional Planning Committee | October 7, 2022

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OUTLINE

- Ecosystem Services on Agricultural Land
- Metro Vancouver Study
- Study Objectives
- Study Scope and Timeline



ECOSYSTEM SERVICES ON AGRICULTURAL LAND

2011 – Regional Food System Strategy

2014 – Ecological Health Framework

2023 – Draft Metro 2050

2023 – Draft Climate 2050 Agriculture Roadmap



METRO VANCOUVER STUDY

- Expand on previous work and inform current Metro Vancouver climate adaptation projects
- Sensitive Ecosystem Inventory
- *Regional Greenways 2050* and *Regional Parks Plan*
- Support farming community
- Expand long-term viability of using agricultural lands for ecosystem services



STUDY OBJECTIVES

- Increase agriculture resilience
- Identify multi-functional value of agricultural land
- Support mitigation and adaptation
- Understand challenges and opportunities of
- Recommend support mechanisms



STUDY SCOPE AND TIMELINE

Phase 1

- Locally-significant focused literature review
- Site visits, analysis and documentation of ecosystem types
- Prepare and analyze Best Management Practices
- First draft

Phase 2

- Prepare and analyze policy, statutory instruments and fiscal
- Draft recommendations and report to staff
- Submit final report with recommendations



Questions

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Metro Vancouver's Housing Data Book

Sinisa Vukicevic, PhD

Program Manager, Planning Analytics
Regional Planning and Housing Services

Regional Planning Committee, October 7, 2022

metrovancouver

BACKGROUND

- The ***Metro Vancouver Housing Data Book*** is a key source of housing data for the region.
- Last updated in 2019
- New edition is now available on the MV website and includes:
 - PDF version
 - Interactive version
 - Downloadable data tables



THE UPDATED HOUSING DATA BOOK

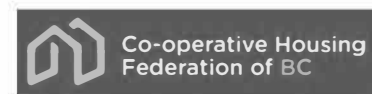
What data is included?

- Topics include:
 - Demographics – population, households
 - Housing stock trends – starts, completions, demolitions
 - Ownership market trends
 - Rental market trends
 - Non-market rental & social housing
 - Housing need & homelessness
- New: maps show variation across the region
- All data is at municipal and regional levels
- Most data is from publicly available datasets



Statistics
Canada

Statistique
Canada



THE UPDATED HOUSING DATA BOOK

What custom data is included?

- Custom datasets (some of this data is not published elsewhere):
 - Secondary suites & laneways – starts and completions (CMHC)
 - Social housing – starts and completions (CMHC)
 - Demolitions by structure type (StatsCan)
 - BC Housing waitlist for social housing (BC Housing)
 - Social housing inventory (Metro jurisdictions)



Statistics
Canada

Statistique
Canada



THE UPDATED HOUSING DATA BOOK

Metadata about the data book

- The new & improved Housing Data Book includes:
 - 117 pages
 - 49 data tables
 - 76 graphs
 - 16 maps
 - 6 chapters
 - 6 packages of downloadable data tables
- The second edition (fall/winter 2022) will be even more extensive

ENGAGEMENT & PROMOTION

- Engagement:
 - 2020 & 2021 – discussions with RPAC Housing Subcommittee members about desired changes prior to commencing work on the latest edition
 - June 3rd, 2022 – draft presented to RPAC, with feedback and proposed changes incorporated into final edition
- Promotion:
 - August 5th to 24th, 2022 – email distribution of finished product:
 - RPAC
 - RPAC Housing Subcommittee
 - RPAC Social Issues Subcommittee
 - UBC Housing Research Collaborative
 - September 15th, 2022 – presentation to RPAC Housing Subcommittee
 - September 21st, 2022 – inclusion in Regional Planning Bulletin

REACTION TO THE UPDATED HOUSING DATA BOOK

- Positive reception from housing planners and data enthusiasts in member jurisdictions
- MV dwelling unit projections by structure type and housing data book are two critical inputs in framing municipal and regional housing needs reports (*Provincial legislation requires all local governments to complete housing needs reports every five years*)
- City of Toronto to share learnings as they explore creating their own Housing Data Book, to be modeled after Metro Vancouver's

TIMELINE

Summer 2022

Housing Data Book v.1

- Available now
- Includes all annual data from 2021 and earlier
- Also includes initial data from 2021 Census

2021 Census data releases

- Population and dwelling units

Fall/winter 2022

Housing Data Book v.2

- Will be available in late fall / early winter 2022
- Will include relevant 2021 Census data released during summer and fall

2021 Census data releases

- Housing

2021 Census data releases

- Families, households
- Income

Note: 2016 Census data is available in the 2019 Housing Data Book

CONCLUSION & NEXT STEPS

- The *Housing Data Book* used to be published when new data became available
- The Covid-19 pandemic and staffing changes interrupted this schedule
- The updated Housing Data Book will be published at least annually
 - Two editions in 2022 will accommodate 2021 Census data that is being released throughout this year
- New this year – all data available for download
- New in the future – interactive dashboard will accompany the data book



Thank You

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