

2019 – 2023  
Preliminary Financial Plan

Comox Strathcona  
Waste Management Service

# CSWM Financial Plan Process



- Annual financial planning process driven by Board approved Regional Solid Waste service financial planning policy (Nov. 2011)
  - copy of policy provided in agenda package
- CSWM Board is governance authority for service
  - considers and approves CSWM service FP
  - CVRD Board will only make changes of an administrative nature (i.e. mathematical correction) subsequent to any CSWM board budget approvals

# CSWM Financial Plan (FP) Process

- Preliminary financial plan presented today for initial review and discussion
- CSWM financial plan included in proposed CVRD consolidated financial plan to be published online in January 2019
  - tentatively scheduled to be presented to CVRD Board on January 29<sup>th</sup>, 2019
- Next iteration of CSWM financial plan (proposed budget) presented on January 10<sup>th</sup>, 2019

# Financial Plan Approval Process (as per FP policy)



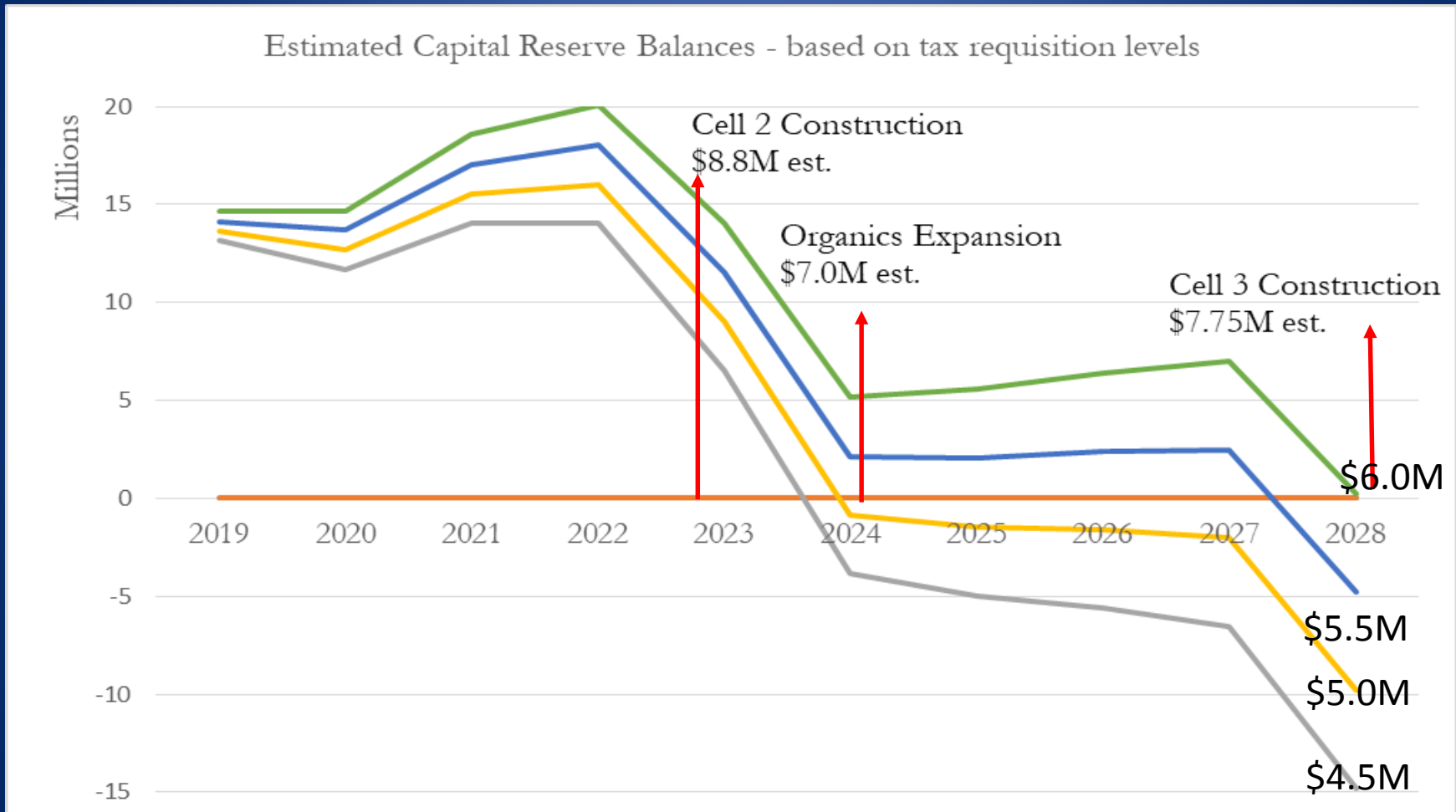
Budget Type	Content	Presentation	Status
Preliminary	Budget summary & details (w/ 4-years comparative actuals)	Nov 29, 2018	Yellow
Proposed	Budget summary & details	Jan 10, 2019 (Tentative)	Red
Recommended	Budget summary & details	Feb 07, 2019 (Tentative)	Red
Adopted (CSWM)	Budget summary	Mar 07, 2019 (Tentative)	Red
Adopted (CVRD)	Statutory Deadline	Mar 31, 2019	Red

# Revenue:

- Planned tax requisition increase
- Tipping fee in now & and beyond
- Organics
- Other



# Tax requisition - \$4.5M to \$6.0M



# Personnel:

- Proposed new positions in 2019 (0.2 FTE)
- 8.59% increase to salaries and wages



# Operations:

- Expenses \$1.6 M lower than 2018
  - Host community commitments
  - Wood waste processing
  - Engineering and professional fees
  - Transition to Cell 1
  - Bird control
  - Minor capital





# Capital Projects:

<b>CAPITAL PROJECTS</b>	<b>2018 CARRY FORWARD (EST)</b>	<b>2019 BUDGET (NEW FUNDS)</b>	<b>TOTAL</b>
REGIONAL COMPOSTING FACILITY	\$5,340,000	\$3,150,000	\$8,490,000
CAMPBELL RIVER WASTE MANAGEMENT CENTRE CLOSURE	417,737	950,000	1,367,737
ANNUAL CAPITAL EQUIPMENT (COMPACTOR)	0	960,000	960,000
CORTES CLOSURE	20,000	0	20,000
COMOX VALLEY WASTE MANAGEMENT CENTRE:			
DROP OFF BINWALL EXTENSION	435,000	0	435,000
HISTORICAL LANDFILL CLOSURE	170,000	2,500,000	2,670,000
PROGRESSIVE CLOSURE (GAS COLLECTION)	50,000	132,880	182,880
NEW ENGINEERED LANDFILL (LTP)	50,000	0	50,000
WATER SUPPLY	25,000	0	25,000
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$6,507,737</b>	<b>\$7,692,880</b>	<b>\$14,200,617</b>

## Debt:

- \$45.3M approved in 2014
- Only \$36.9M projected to complete projects
  - Lower than expected capital costs
  - Utilization of capital funds rather than borrowing



# Reserve Funds:

- Impact of asset management analysis
- 2018 - \$14.3M (est YE)
- 2028 - \$214 K – requires \$6M tax req (est)
- Potential opportunity to offset debt further



## Sub Functions:

- 392 – All post closure costs
- 393 – Leachate treatment costs

