

2018 – 2022
Preliminary Financial Plan
Comox Strathcona
Waste Management Service

Implementation of New Budget Software - Questica

- Rolled out for the CVRD's 2018 – 2022 financial planning year in September 2017.
- Provisional FP presented today is in this new reporting format
 - Further reporting refinements pending
 - i.e. Consolidated service report with 5 – year financial plan and previous year's budget vs. actuals

CSWM Financial Plan (FP) Process



- Preliminary FP presented today for discussion
 - Moves to proposed FP with updates based on Board direction and additional information (project carry forward amounts, 2016 surplus carry forwards, further cost refining, etc.)
- CSWM financial plan included in CVRD proposed financial plan and published online in Jan. 2018

CSWM Financial Plan Process



- Proposed CVRD consolidated 2018-2022 FP to be presented to CVRD Board in January 2018
- CSWM Board considers and approves the CSWM service financial plan
 - As per CSWM FP policy - Only changes of an administrative nature are made subsequent to the CSWM board approval

Financial Plan Approval Process (as per FP policy)

Budget Type	Content	Presentation	Status
Preliminary	Budget summary & details (w/ 4-years comparative actuals)	Nov 9, 2017	
Proposed	Budget summary & details	Jan 18, 2018 (To be Confirmed)	
Recommended	Budget summary & details	Feb 15, 2018 (To be Confirmed)	
Adopted (CSWM)	Budget summary	Mar 8, 2018 (To be Confirmed)	
Adopted (CVRD)	Statutory Deadline	Mar 31, 2018	

Revenue:

- No change to revenue requirements
- Tipping fee stays at \$130/tonne
- Taxation stays at \$4M

No increase to taxes

No increase to user fees

Operations:

- Expenses \$228,000 lower than 2017
 - Host community commitments ending
 - Lower wood waste processing costs
 - Lower engineering and professional fees
 - Increased costs for bird control



Capital Projects:

- Regional Composting
- Stormwater management improvements
- Binwall improvements
- Sayward/Cortez landfill closures
- Vehicle and equipment replacements
- Water supply

\$8,945,108



Personnel:

- Proposed new positions in 2018:
 - Leachate Treatment plant operator
 - Operations Supervisor – Comox Valley
 - Landfill Attendant – Comox Valley
- 15.9% increase to salaries and wages
- Impact on benefits and WCB



Debt:

- \$45.3M approved in 2014
- Only \$32.9M projected to complete projects
- \$12.4M in debt savings
 - Lower than expected capital costs
 - Some utilization of operating revenue



Reserve Funds:

- 2016 - \$6.9M
- 2022 - \$18.1M
- Expected to grow throughout plan
- Potential opportunity to offset debt further



**Comox Strathcona
Waste Management**

Questions?

RETHINK REDUCE REUSE RECYCLE

Sub Functions:

- 391 – main solid waste service
- 392 – all post closure costs
- 393 – all leachate treatment costs

Long Term Capital

- 2019 - \$7M to complete regional organics and final closure of old Comox Valley landfill
- 2020 - \$1M for capital equipment plus engineering
- 2021 - \$6.3M for Campbell River closure
- 2022 - \$2.3M for Campbell River closure