



2019-2023 Financial Planning Process Orientation

Guiding Principles & Policies

- CVRD Financial Planning Policy
 - Revised in November 2016
- Black Creek Oyster Bay
 - CVRD Area C & SRD Area D
 - Revised in June 2013
- Comox Strathcona Waste Management Service
 - Adopted in November 2011
- Comox Strathcona Regional Hospital
 - Recently revised in September 2018

Financial Planning in a Regional District

- Each of our 101 services are established either through bylaw or the Local Government Act (LGA)
 - Establishment bylaws outline purpose, allowable funding sources, maximum requisitions and service participants
- Each service has a stand-alone budget (operating and capital plan) and is identified by a function / sub-function number

Financial Planning in a Regional District (cont'd)

- No ability to share \$ between services (i.e. revenues, surplus, etc.)
- Costs can however be transferred to a service if the costs specifically apply to that service
- Services vary greatly in size
 - small localized services such as street lighting
 - large regional services such as recreation complexes

Financial Planning Process Overview

Sept-Dec
Internal
budget
preparations

January
BC Assessment
completed rolls
received
Proposed FP
finalized and
published on
website

Jan-Mar
Committees
review service
budgets
Provides
direction for
changes
Public
attendance
encouraged

March
Recommended FP
goes to the Board
for adoption

Financial Plan Stage Process

