

2015 – 2019 Recommended Financial Plan

Comox Strathcona
Waste Management Service
Function 391
March 12th , 2015

RECOMMENDED FINANCIAL PLAN



- **Preliminary** financial plan presented in September and November 2014
- **Proposed** financial plan presented in January and February 2015
- This presentation of the **recommended** financial plan is focused on the changes between proposed and recommended

RECOMMENDED FINANCIAL PLAN – short term debt



- Short term debt is used to fund road improvements included in the Host Community agreements with the Village of Cumberland and the City of Campbell River
- The 2015 amount has increased slightly based on a more accurate estimate of the work-plan provided by the Village

RECOMMENDED FINANCIAL PLAN – surplus, prior year



- Year-end closed off February thereby setting actual 2014 final costs
- This has provided additional surplus of \$143,000 over what was estimated in the proposed budget

RECOMMENDED FINANCIAL PLAN – salaries and wages



- Dedicated business case analysis and policy review work on a AVICC global solid waste options assessment
- Recruiting a high level university student or consultant to complete 4 month assessment
- Proposed budget included \$10,000 for this task, recommended budget includes \$25,000

RECOMMENDED FINANCIAL PLAN – contracts - operating



- Reallocation from operating to capital to save dollars
- Long term savings of \$100,000 expected

RECOMMENDED FINANCIAL PLAN – recycling/diversion



- The proposed budget for the Household Hazardous Waste (HHW) program included \$400,000 per year
- Actual historical costs show the program can be run for \$350,000 per year
- The recommended budget has been reduced by \$50,000

RECOMMENDED FINANCIAL PLAN – other professional fees



- The recommended budget includes provision for \$100,000 in professional fees
- Research ongoing board initiatives – Waste to Energy (WTE), composting, gas utilization, asset management, etc.
- Assist with transition of Senior Manager

RECOMMENDED FINANCIAL PLAN – recommendation



THAT the recommended 2015-2019 financial plan
for CSWM service be approved

RECOMMENDED FINANCIAL PLAN



Questions