



2024 – 2028 Financial Plan Overview

OCTOBER 2023

Jerry Dobrovolny

Commissioner/Chief Administrative Officer

Harji Varn

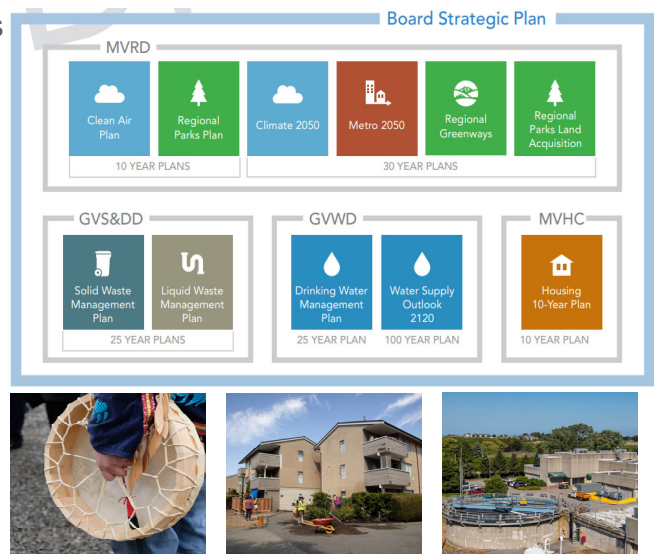
General Manager, Financial Services/Chief Financial Officer

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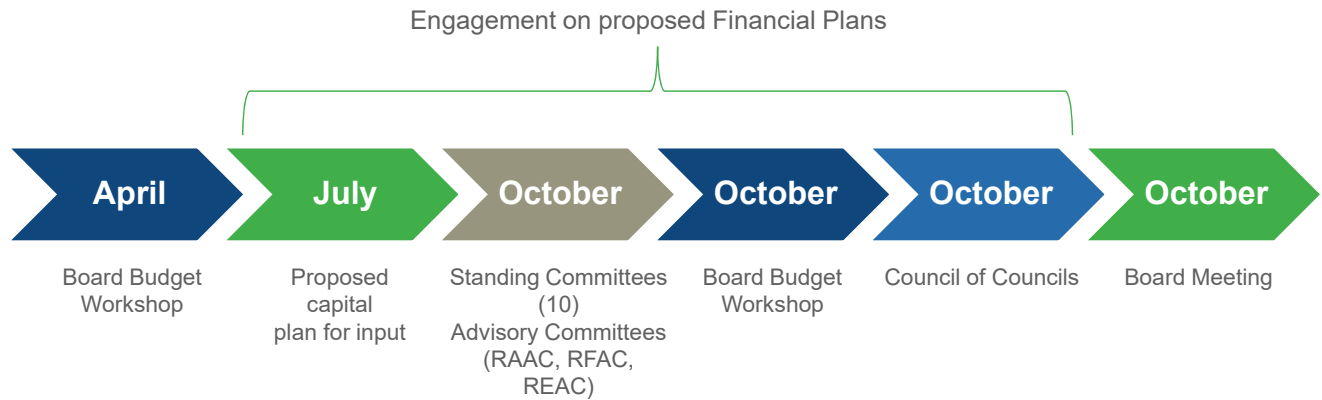
2024–2028 FINANCIAL PLAN OVERVIEW

2024 Budget – Addressing Board Priorities

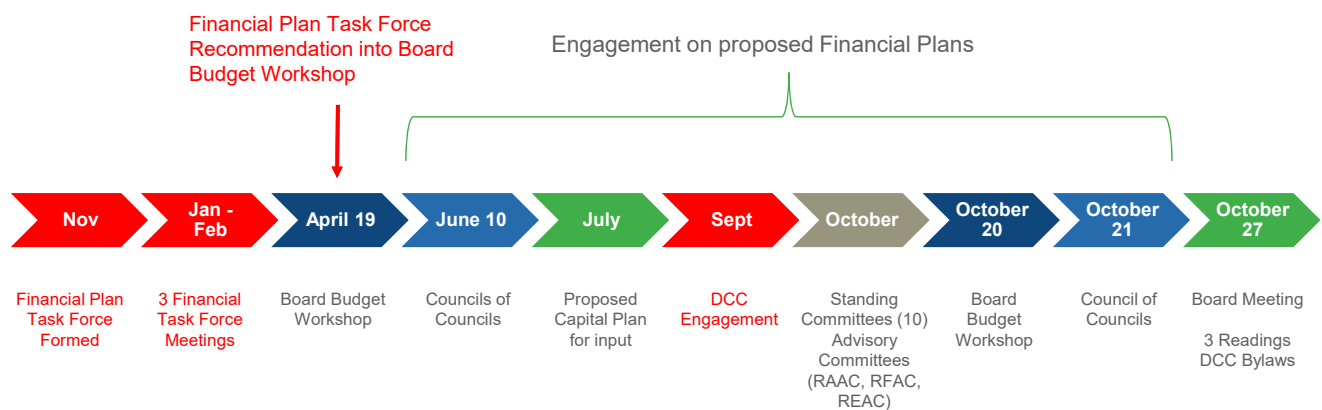
- Financial sustainability and regional affordability
- Climate action
- Resilient services and infrastructure
- Reconciliation
- Housing



TYPICAL BUDGET CYCLE TIMELINE

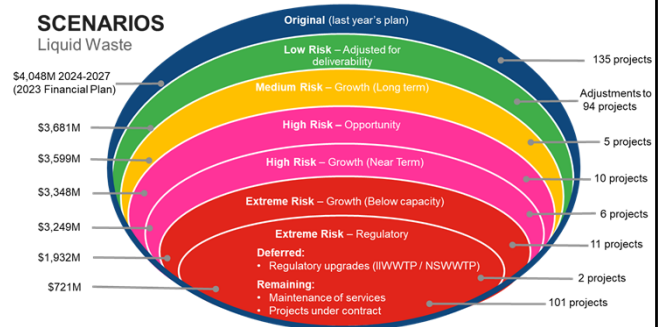
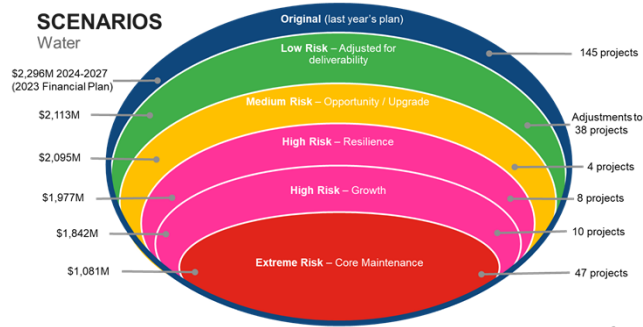


2024 BUDGET CYCLE TIMELINE



2024 – 2028 FINANCIAL PLAN OVERVIEW

Board direction from April 19, 2023 workshop



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2024 – 2028 FINANCIAL PLAN OVERVIEW

Board direction from April 19, 2023 workshop

That the MVRD/MVHC/GVWD/GVS&DD Board at the April 19 Board Budget Workshop:

- a) direct staff to proceed through the 2024 budget cycle with household impact targets as follows:
 - i. 2024 – 12%
 - ii. 2025 – 11%
 - iii. 2026 – 5%
 - iv. 2027 – 5%
- b) direct staff to prepare the 2024 – 2028 Financial Plan with the following Development Cost Charge (DCC) rate assumptions:
 - i. Liquid Waste Development Cost Charges moving to a 1% assist factor with interest as part of the 2024-2028 Financial Plan
 - ii. Water Development Cost Charges moving to a 1% assist factor with interest as part of the 2024-2028 Financial Plan; and
 - iii. Implementation of a Development Cost Charge for Regional Parks and move to a 1% assist factor within the 2024-2028 Financial Plan.

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2024 – 2028 FINANCIAL PLAN OVERVIEW

2024 Budget – Bottom Line

14.2%	Prior Projection for 2024 Budget
\$88	Increase for the average household in 2024 (Water: \$15, Liquid Waste: \$64, Solid Waste: \$3, MVRD: \$6)
\$711	Average annual costs for all Metro Vancouver services
12.0%	Proposed 2024 Budget
\$75	Increase for the average household in 2024 (Water: \$12, Liquid Waste: \$52, Solid Waste: \$3, MVRD: \$8)
\$698	Average annual costs for all Metro Vancouver services

MAJOR COST DRIVERS

- Asset Renewal & Upgrades
- Inflation/Cost Escalation
- Population Growth/Asset Growth
- Climate Change/Resilience/Adaptation
- Affordable Housing Strategies
- Truth and Reconciliation Priority
- Debt Financing Cost



COMMITMENT TO CONTINUOUS IMPROVEMENT

- Continue to find efficient/effective ways to deliver
- Continue culture of continuous improvement
- Target & Measure - each individual committee report contains examples of many of our initiatives & outcomes
- Continue to seek alternative funding strategies/sources
- Continue with long range planning and procurement strategies for multi-year programs and project delivery



OVERALL HOUSEHOLD IMPACT 2024 - 2028

	2023	2024	2025	2026	2027	2028
Water District	\$177	\$189	\$203	\$214	\$219	\$223
Liquid Waste	\$297	\$349	\$406	\$443	\$479	\$514
Solid Waste	\$65	\$68	\$71	\$74	\$78	\$82
Regional District	\$84	\$92	\$94	\$82	\$78	\$77
Total Household Impact	\$623	\$698	\$774	\$813	\$854	\$896
% Change		12.0%	11.0%	5.0%	5.0%	5.0%
Prior Year Forecast		\$711	\$811	\$912	\$1,023	N/A
% Change		14.2%	14.1%	12.4%	12.1%	

2024 -2028 Proposed Financial Plan

Metrodowntown Burnaby

METRO VANCOUVER OPERATING BUDGET

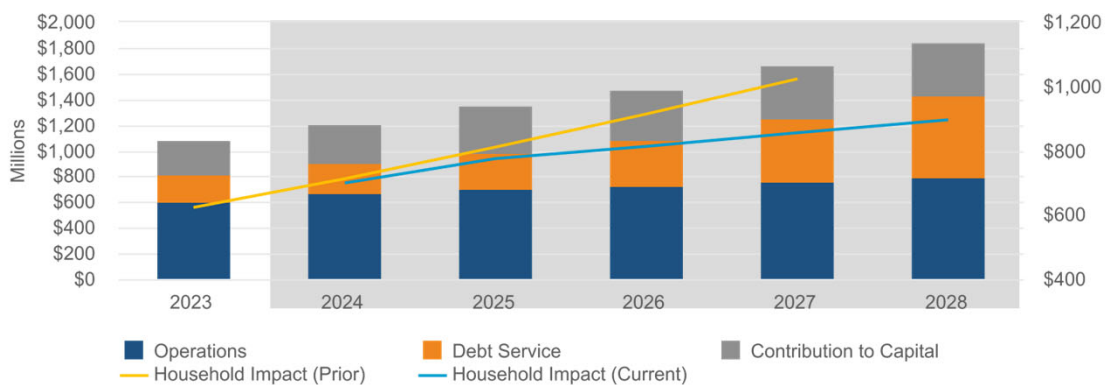
Expenditures

Overview:

- 2023 Operating Budget: \$1,086.1M
- 2024 Operating Budget: \$1,206.1M (+11.0%)
- ~1.2% lower previously projected for 2024

Drivers:

- Increase in operations roughly inflationary over 5 years
- Debt servicing reflective of the capital program
- Slight rise in contribution to Capital in 2024–2027



METRO VANCOUVER OPERATING BUDGET

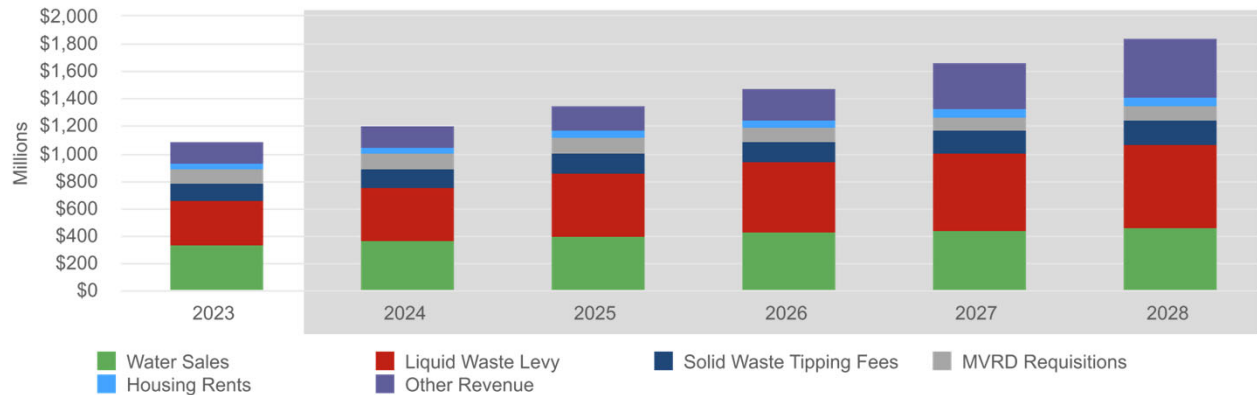
Revenues

Overview:

- Primary funding sources – water sales, sewer levy, tipping fees, rents, MVRD requisition, DCC
- Relative stability for primary sources
- Continue to seek third party funding support

Drivers:

- Pressure on the rates due to capital program
- Anticipated DCC revenues received and applied starting within Financial Plan



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METRO VANCOUVER CAPITAL PLAN

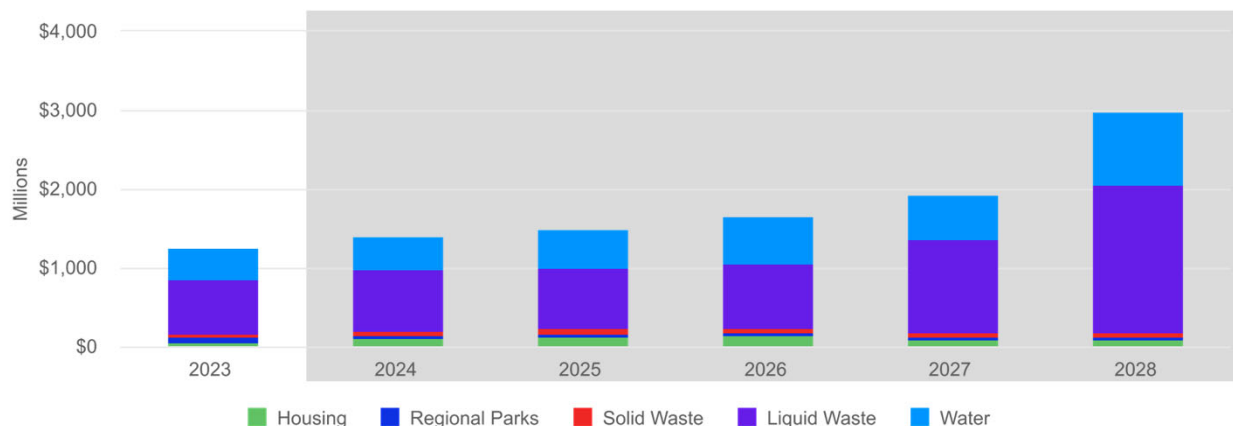
Expenditures

Overview:

- 2023 capital cash flow \$1.25B
- 2024 capital cash flow \$1.42B

Drivers:

- Continued activity on previously approved projects
- Significant increase in construction related activity on major projects starting in 2027



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Iona Island Wastewater Treatment Plant



Questions?

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Burnaby Lake

Finance Committee – October 12, 2023

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Burnaby Lake Regional Park

2024 – 2028 FINANCIAL PLAN

ALLOCATED PROGRAMS

Harji Varn, GM of Financial Services/CFO

Finance Committee – October 12, 2023
60144505

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ALLOCATED PROGRAMS OVERVIEW

- Corporate Services (CS)
- External Relations (ERL)
- Financial Services (FS)
- Human Resources (HR)
- Indigenous Relations (IRL)
- Legislative Services (LS)
- Procurement & Real Estate Services (PRS)
- Project Delivery (PD)

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CONTINUOUS IMPROVEMENT

Allocated Programs – Centralized Support

Initiative	Outcomes
Build on recruitment campaigns to ensure Metro Vancouver remains an employer-of-choice (CS)	Refreshed branding and recruitment campaigns Continue partnerships with colleges/universities to create a talent pipeline for hard to fill roles and continue to expand on a Water and Wastewater Operator Certificate/Diploma program in partnership with BCIT and EOCP
Cyber Resilience (CS)	Improve cyber security and resilience through improved architecture, new tools and upgraded hardware to proactively mitigate the risks posed by evolving cyber security threats.
Metrolytics Data Warehouse and Reporting (CS)	Continued development and expansion of a corporate data warehouse and dashboard reporting systems.
Develop a Cultural Sensitivity Training Video (IRL)	The video, which will be used to train project managers, contractors and crews working on Metro Vancouver project construction sites, will provide advice on cultural safety protocols when First Nation representatives, such as archaeological monitors, are on site.

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CONTINUOUS IMPROVEMENT

Allocated Programs – Centralized Support

Initiative	Outcomes
MV Conference Day (ERL)	This inaugural, in person full day conference provided member jurisdiction advisory committees and staff an update on the 2023 Board Strategic Plan and key initiatives, provided opportunities to learn more about and have dialogue on topics of interest, and provided an opportunity to network and connect in person.
Implement Information Governance and Access Structure (LS)	Provision of more robust organizational oversight on records, document, and privacy management, and improved support for information access.
Build upon the first year of procurement services transformation and continuous improvement work and execute action items supporting the departmental strategic plan. Focus on priorities related to improving the operating model and service delivery (Policy, Processes, Systems and People Development). (PRE)	This overall initiative (made up of a series of action items) will improve the quality and efficiency in each phase of the procurement lifecycle, improve control and risk mitigation and deliver value for money.

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CONTINUOUS IMPROVEMENT

Allocated Programs - Project Delivery

Initiative	Outcomes
Highest Value, Risk, Consequence (HVRC) Capital projects	Continue the implementation of documented resource plans for highest value, consequence and risk projects including project controls and regulatory subject matter experts
Project Management Framework	Development and implementation of a Project Management Framework for all Metro Vancouver capital projects
Project Management & Quality Control	Increased in-house Project Management and Field Quality Control / Assurance on all Metro Vancouver capital projects
Corporate Asset Management	Prioritized approach to improve accuracy, reliability and effectiveness of Asset Management system, data and business practices across Metro Vancouver.

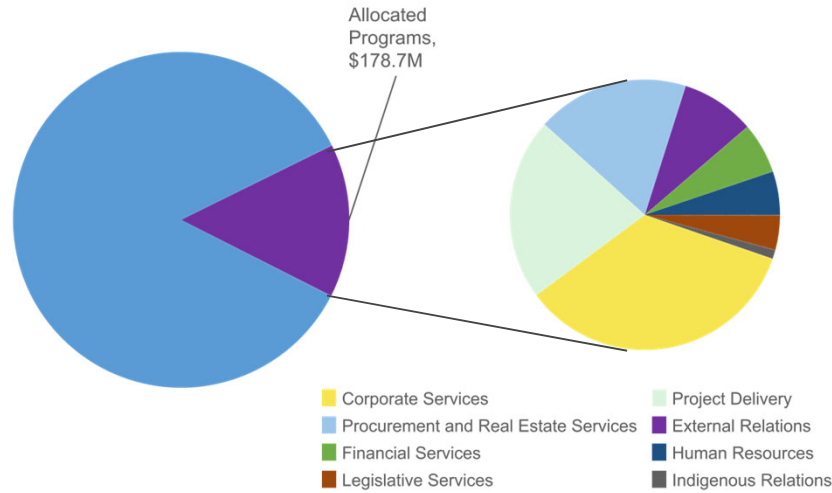
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BUDGET OVERVIEW

Allocated Programs Financial Plan

2024 Operating Budget Breakdown - Allocated Programs

Total 2024
MV Budget:
\$1,206.1M



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OPERATING EXPENDITURES

Function Financial Plan

Overview:

2023 Operating Budget **\$156.2M**

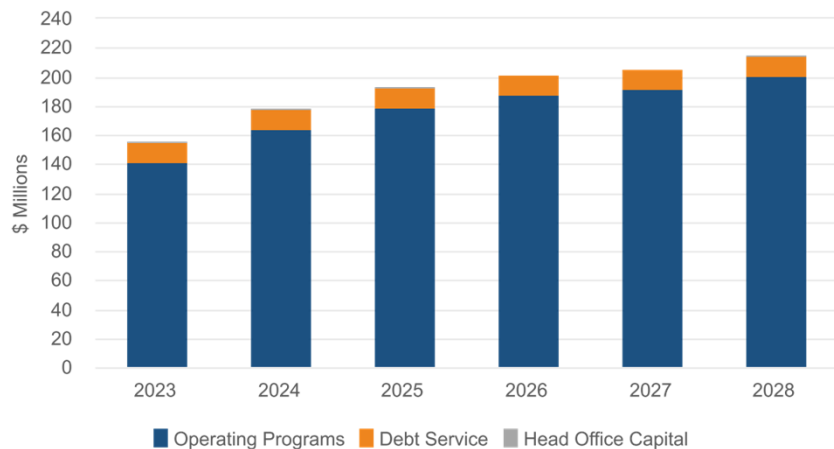
2024 Operating Budget **\$178.7M**

14.4% increase

Drivers for Change:

- HR – Expansion of EIT program, Training and CDF
- Leg - Transfer of FOI resources
- CS – Security services, fleet costs, cyber and system improvements
- PD – NS program support

2024 - 2028 Allocated Programs Financial Plan



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OPERATING FUNDING

Allocated Programs Financial Plan

Overview:

2023 Operating Budget **\$156.2M**

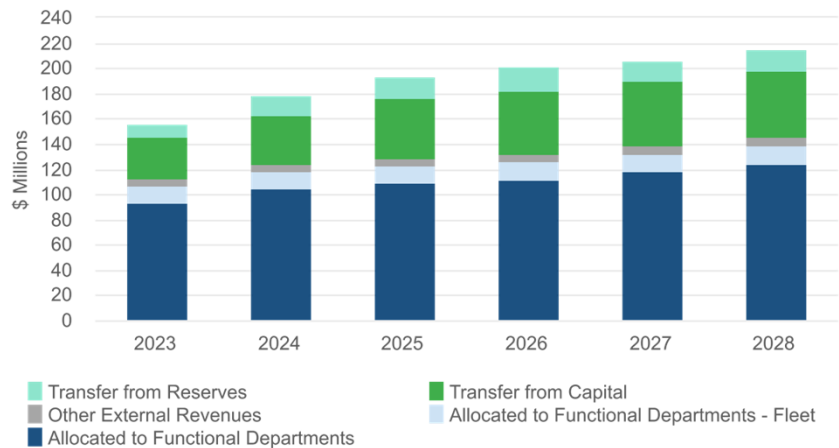
2024 Operating Budget **\$178.7M**

14.4% increase

Drivers for Change

- Evolution of challenges facing MV
- Corporate teams catching up to support functional programs
- Capital support charged directly to projects
- Reserve usage for IT/CS programs

2024 - 2028 Allocated Programs Financial Plan



ALLOCATED PROGRAMS FINANCIAL PLAN SUMMARY

Allocated Programs 2024 - 2028

	2023	2024	2025	2026	2027	2028
Total Expenditures (\$ Millions)	\$156.2	\$178.7	\$193.7	\$201.5	\$205.6	\$215.0
% Change		14.4%	8.4%	4.0%	2.0%	4.5%
Allocated to Functional Entities (\$ Millions)						
GVWD	\$34.3	\$37.4	\$37.6	\$38.2	\$40.6	\$42.5
GVS&DD	\$47.0	\$53.4	\$55.9	\$59.4	\$63.2	\$68.0
MVHC	\$2.4	\$2.7	\$3.6	\$3.5	\$3.6	\$3.7
MVRD	\$7.9	\$9.4	\$10.0	\$9.0	\$8.9	\$8.4
Total	\$91.6	\$102.9	\$107.2	\$110.1	\$116.3	\$122.6
% Change		12.3%	4.2%	2.8%	5.6%	5.4%



Campbell Valley Regional Park



Questions?

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REGIONAL DISTRICT OVERVIEW

- **Services reporting to a specific functional committee**
 - Air Quality and Climate Action
 - Electoral Area Service
 - Housing Planning and Policy
 - Regional Parks
 - Regional Planning
- **Services reporting to the Finance Committee**
 - E911 Emergency Telephone Service (911)
 - General Government Administration (GGA)
 - General Government-Zero Waste Collaboration Initiatives (GGZWC)
 - Invest Vancouver (IV)
 - Regional Emergency Management (IPREM)
 - Regional Employers Services (RES)
 - Regional Global Positioning System (GPS)
 - Sasamat Fire Protection Service (SFPS)

CONTINUOUS IMPROVEMENT

Other Regional District Programs

Initiative	Outcomes
Support self-service options for elected officials (GGA)	Leveraging Multi-Factor Authentication, elected officials have immediate access to more information and services that are also better protected.
Review of Board Secretariat Applications and Utilities (GGA)	This initiative will 1) create an inventory of applications and utilities used or supported by the Board Secretariat (RMT, AT, Board Vote, ACT, &c.); 2) identify the extent to which each is or will be able to fulfill its intended purpose; and 3) identify whether and how to proceed with their development and support.
NextGen-911 (911)	Implementation of NextGen-911 with partners TELUS, member jurisdictions, and secondary and primary PSAPS. NextGen-911 will update the 9-1-1 service infrastructure.
Statutory and Regulatory guidance to member jurisdictions (IPREM)	With significant changes expected by the Province in relation to emergency management legislation over the next number of years, IPREM will provide ongoing guidance to member jurisdictions with respect to new obligations.

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CONTINUOUS IMPROVEMENT

Other Regional District Programs

Initiative	Outcomes
Emergency Regional Exercises (IPREM)	Exercises will strengthen collaboration between local and provincial governments and key partner organizations for emergencies.
Regional Coordination (RES)	Consolidation and delivery of regional events, making use of best practice for delivery, including virtual platforms. Ongoing development of regional policy guidelines, templates, and tools, including subject-specific web pages, to support member jurisdictions with emerging issues of regional significance.
High Precision Network (HPN) Maintenance (GPS)	40 HPN monuments replaced to ensure continuous improvement of ~350-station HPN
Food Waste Action Week (GGZWC)	Expanded audience reach and profile of Love Food Hate Waste Campaign through engagement with the global <i>Food Waste Action Week</i> campaign organized by WRAP.

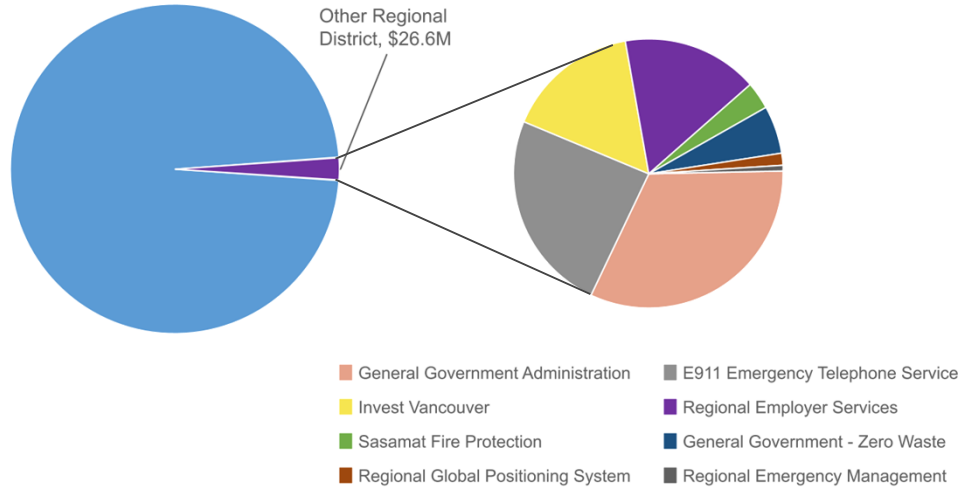
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BUDGET OVERVIEW

Other Regional District Programs

2024 Operating Budget Breakdown - Other Regional District

Total 2024
MV Budget:
\$1,206.1M



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OPERATING EXPENDITURES

Other Regional District Programs

Overview:

2023 Operating Budget: **\$24.5M**

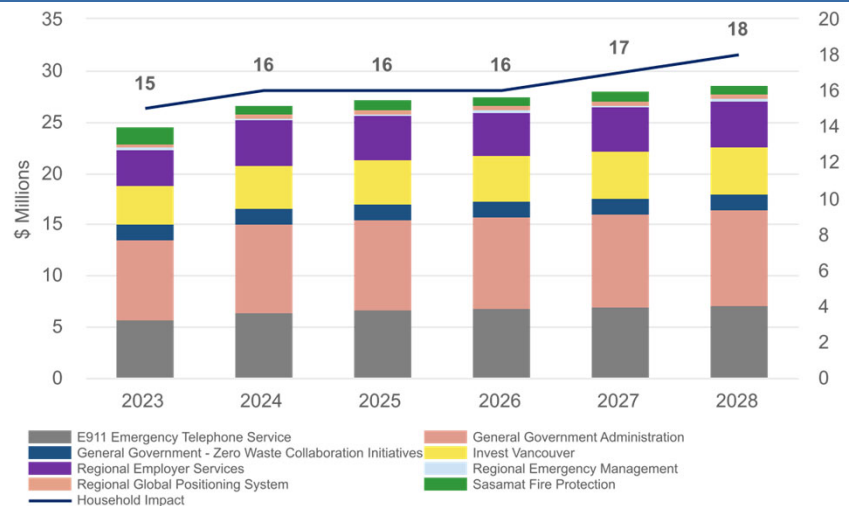
2024 Operating Budget: **\$26.6M**

8.8% increase

Drivers for Change:

- E911 contract
- Invest Vancouver
- GG - Increased meetings
- REM - Reserve contributions down
- RES – Projects from reserves

2024 – 2028 Regional District Financial Plan



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OPERATING FUNDING

Other Regional District Programs

Overview

2023 Operating Budget: **\$24.5M**

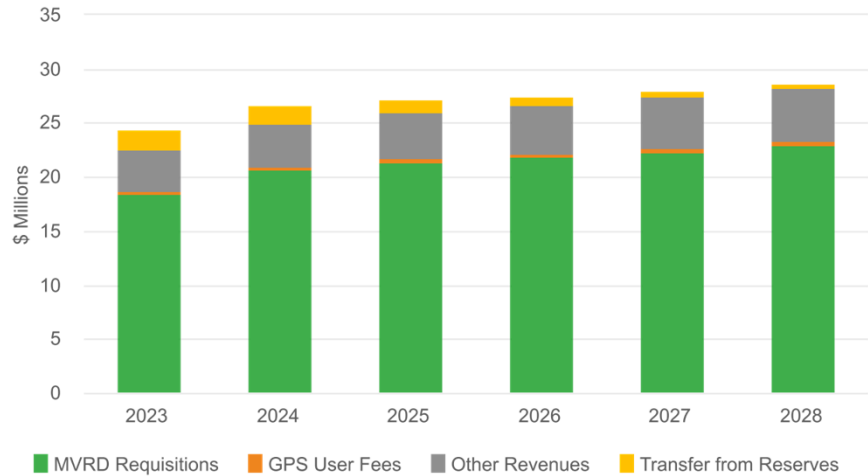
2024 Operating Budget: **\$26.6M**

8.8% increase

Drivers for Change:

- Reserve use for RES projects
- SFPS 2023 Apparatus purchase was from reserves
- Increase in MVRD requisition drives \$2 increase in HHI over 5 years

2024 – 2028 Regional District Financial Plan



OTHER REGIONAL DISTRICT FINANCIAL PLAN SUMMARY

Regional District 2024 - 2028

	2023	2024	2025	2026	2027	2028
Total Expenditures (\$ Millions)	\$24.5	\$26.6	\$27.1	\$27.5	\$28.0	\$28.6
% Change		8.8%	1.8%	1.2%	1.8%	2.3%
MVRD Requisition (\$ Million)	\$18.5	\$20.6	\$21.4	\$21.8	\$22.3	\$23.0
% Change		11.7%	3.5%	2.2%	2.2%	2.8%
Household Impact (\$)	\$15	\$16	\$16	\$16	\$17	\$18
% Change		10.7%	2.2%	0.8%	0.9%	1.5%
Prior Cycle Household Impact Change (%)		5.0%	2.0%	0.4%	0.6%	N/A



Brunette Fraser Regional Greenway

Questions?



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SERVICES AND SOLUTIONS FOR A LIVABLE REGION



Burnaby Lake

Finance Committee – October 12, 2023

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Second Narrows Water Supply Tunnel

Development Cost Charge Review Process and Rate Bylaw

FINANCE COMMITTEE

Sonu Kailley
Acting Director, Financial Planning

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AGENDA

1. Metro Vancouver Board Direction
2. What We Heard From Engagement
3. Metro Vancouver Water DCC
4. Metro Vancouver Liquid Waste DCC
5. Metro Vancouver Regional Parkland Acquisition DCC
6. Summary of Proposed New DCC Rates
7. Expert Advice – Comparative Analysis
8. Questions and Discussion

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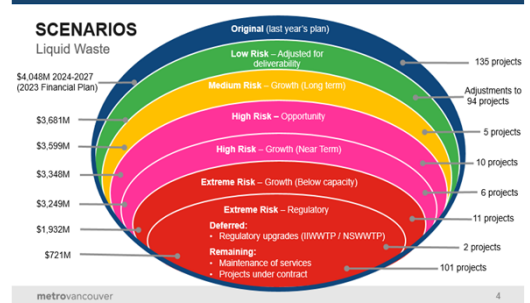
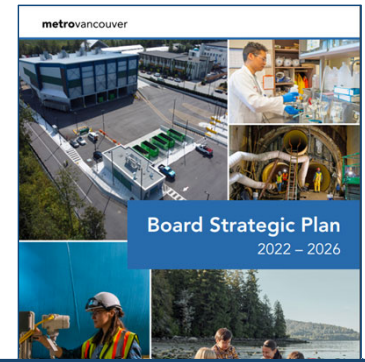
METRO VANCOUVER BOARD DIRECTION

Financial Sustainability & Regional Affordability:

- Infrastructure for growing region
- Labor Market competition & massive Inflation
- Long Range Sustainable Rates

Financial Plan Task Force & Board Direction:

- Growth pay for Growth (DCC/Debt/Senior Govt)
- Defer/remove low & medium risk projects from current Five Year Plan (\$650 million)
- Average Annual Rate Increases down to 5% by 2026



METRO VANCOUVER BOARD DIRECTION

Board directed staff to prepare the 2024–2028 Financial Plan with the following DCC rate assumptions:



Liquid Waste DCC moving to a 1% assist factor with interest



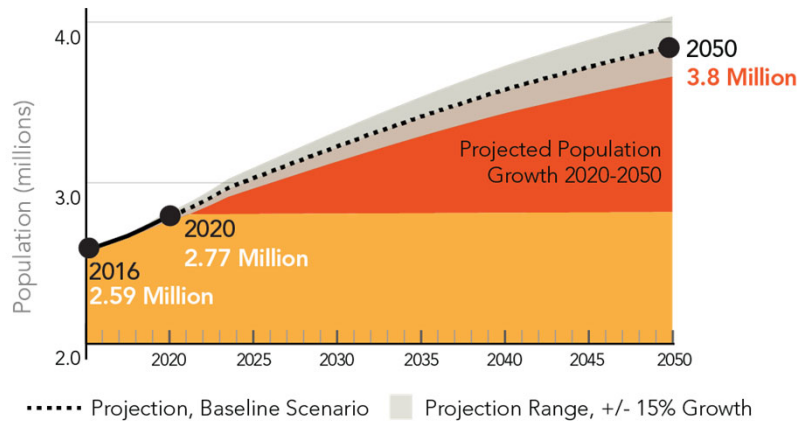
Water DCC moving to a 1% assist factor with interest



Implementation of a **DCC for Regional Parks**, moving to a 1% assist factor

A GROWING REGION

METRO VANCOUVER PROJECTED POPULATION GROWTH TO 2050



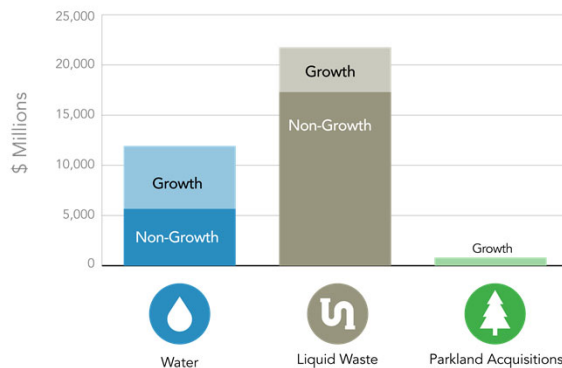
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30 YEAR CAPITAL PLAN TOTAL

For Water, Liquid Waste, and Regional Parks

Total Capital Plan

Project Capital Expenditures



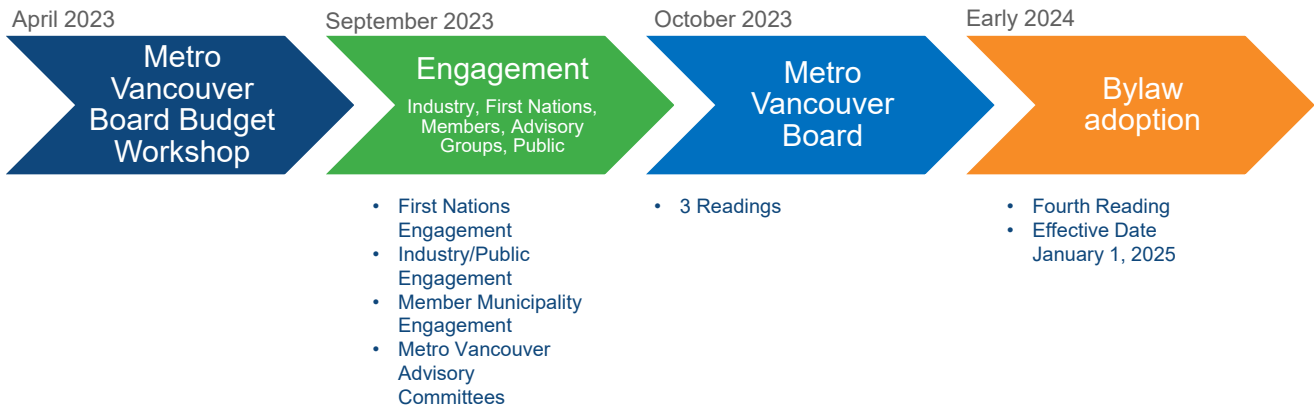
Total: 34,491



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DCC REVISION TIMELINE



WHAT WE HEARD

What We Heard	What We're Doing
Financial impact on housing development	<p>Proposing a three year phase-in with effective dates of Jan 1, 2025, Jan 1, 2026 and Jan 1, 2027</p> <p>Commissioned financial impact analysis study</p>
Sharing of growth costs	<p>Ongoing maintenance, major rehabilitation and upgrades continue to be funded through existing water sales, liquid waste levies and tax requisitions</p> <p>The member Advisory Committees have endorsed growth paying for growth</p>

WHAT WE HEARD

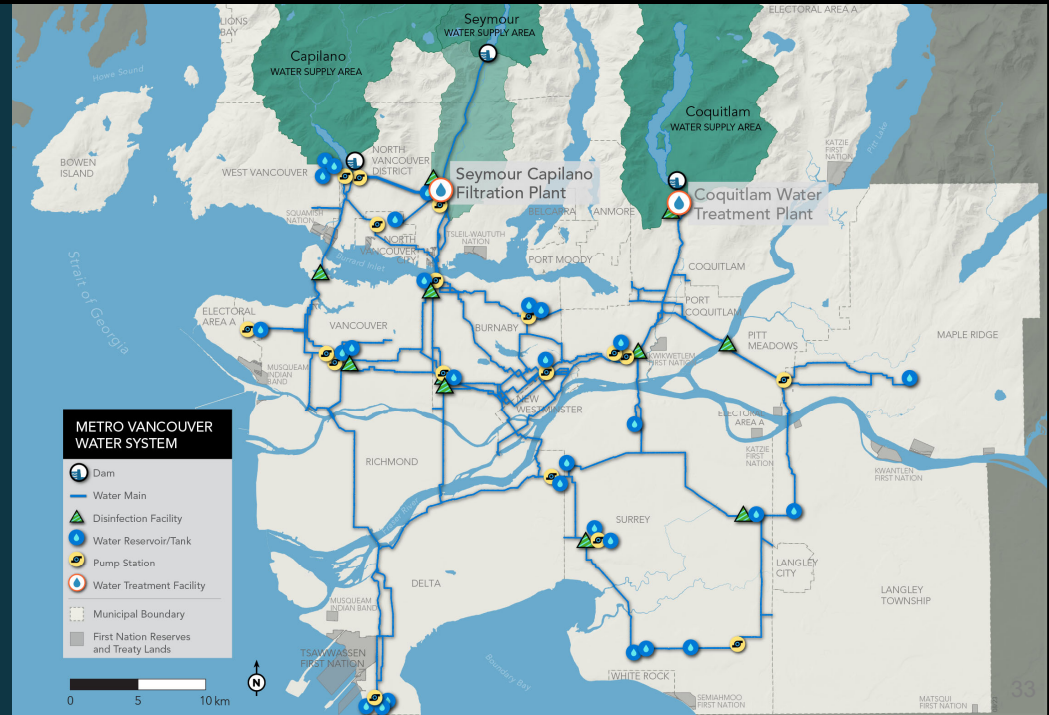
What We Heard	What We're Doing
There are administrative challenges and burden on member jurisdictions	Metro Vancouver has dedicated a point of contact as well as a set annual effective date aligning with other DCC updates
Impacts on housing delivery	<p>Non-market affordable rental housing including student housing are currently eligible for a regional DCC waiver or reduction for not-for-profit developers.</p> <p>Affordable housing waiver is under review with any amendment estimated Q1 2024</p>



Metro Vancouver's Drinking Water System

GROWTH PROJECTS

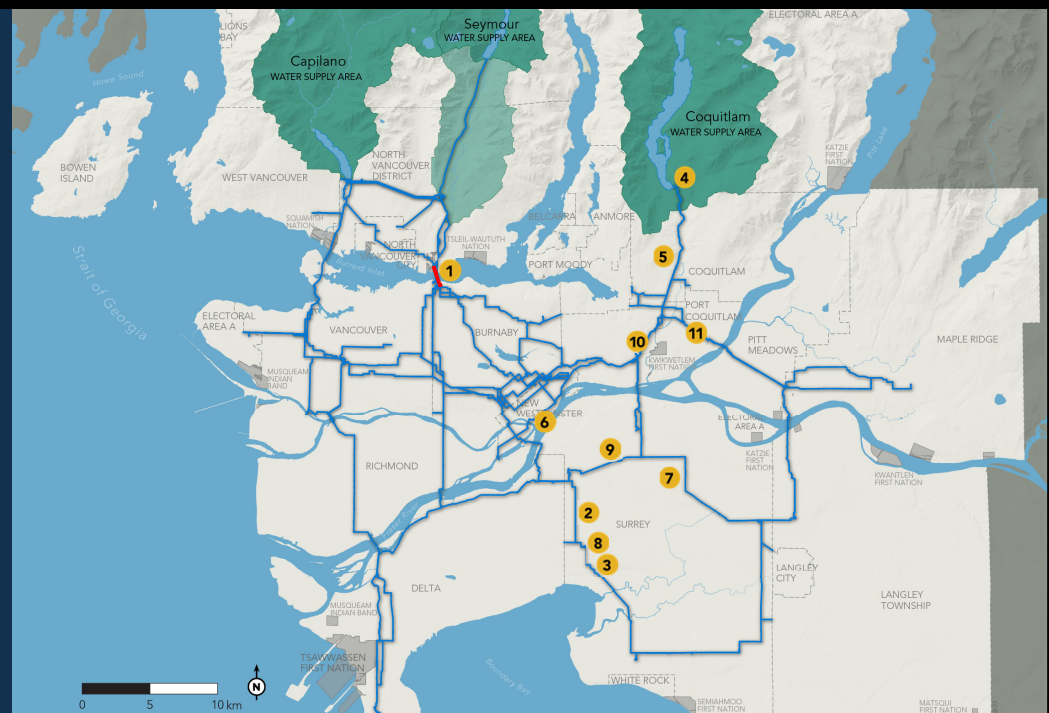
- 90 kms of new transmission mains
- 2 new in-system reservoirs
- 2 new pump stations
- 1 new source water intake and treatment facilities



Key Projects and Changes - Growth

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- 1 Second Narrows Water Supply Tunnel
- 2 Kennedy Newton Water Main
- 3 South Surrey Water Main No. 2
- 4 Coquitlam Lake Water Supply Project
- 5 Coquitlam Water Main
- 6 Annacis Water Main No. 5
- 7 Fleetwood Reservoir
- 8 Newton Pump Station No. 2
- 9 Whalley Kennedy Water Main No. 2
- 10 Cape Horn Water Main No. 2
- 11 Haley Main No. 4 (West Section)



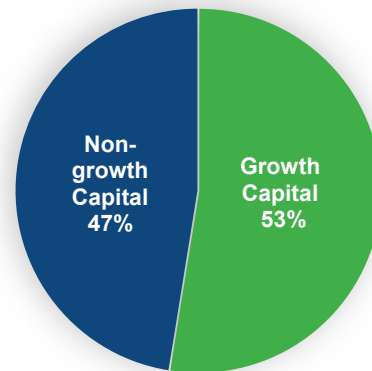
GROWTH REQUIREMENTS: WATER SERVICES

30 Year Capital Plan Update

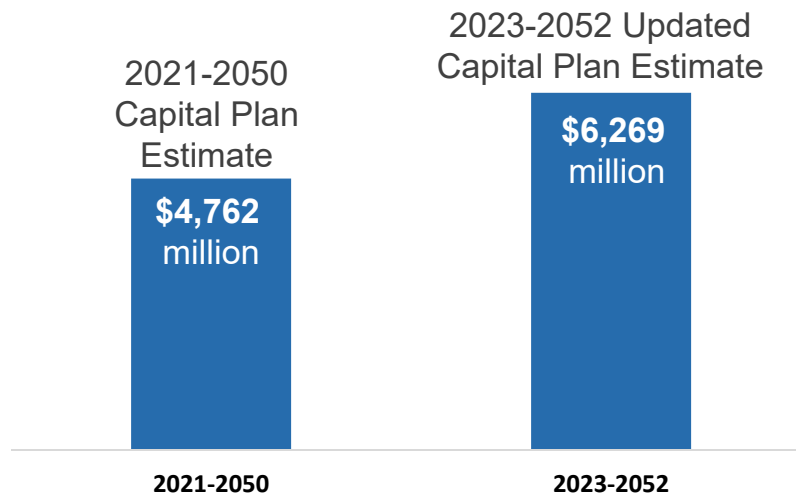
Project Capital Expenditures

	\$ Millions
Growth Capital	6,269
Non-growth Capital	5,661
Total Capital Plan	11,930

Water Services Capital Plan



GROWTH REQUIREMENT IN WATER SERVICES 30 YEAR CAPITAL PLAN UPDATE



PROPOSED RATES – WATER DCCS

DWELLING	EXISTING 50%	STEP 1 45% Jan 1, 2025	STEP 2 15% Jan 1, 2026	STEP 3 1% Jan 1, 2027	\$ INCREASE TO 1%
Single Family	\$6,692	\$10,952	\$16,926	\$19,714	\$13,022
Townhouse	\$5,696	\$9,839	\$15,206	\$17,710	\$12,014
Apartment	\$4,261	\$6,791	\$10,495	\$12,223	\$7,962
Non-Residential (per ft ² of floor area)	\$3.39	\$5.30	\$8.19	\$9.54	\$6.15





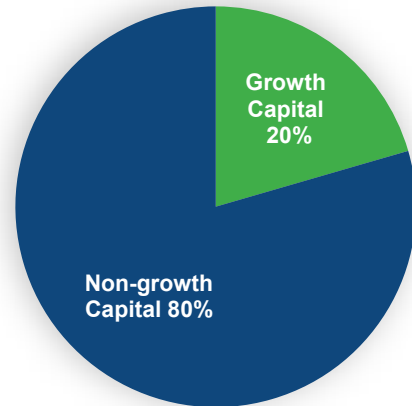
GROWTH REQUIREMENTS: LIQUID WASTE SERVICES

30 Year Capital Plan Update

Project Capital Expenditures

	\$ Millions
Growth Capital	\$4,460
Non-growth Capital	\$17,298
Total Capital Plan	\$21,758

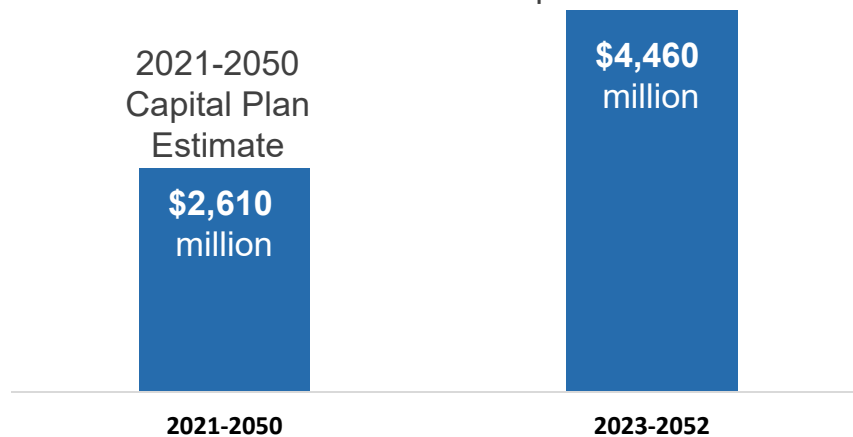
Liquid Waste Services
Capital Plan



GROWTH REQUIREMENT IN LIQUID WASTE SERVICES 30 YEAR CAPITAL PLAN UPDATE

HV1
KH1

2023-2052 Updated
Capital Plan Estimate



PROPOSED RATES – LIQUID WASTE DCC - VSA

DWELLING	EXISTING 17.5%	STEP 1 16% Jan 1, 2025	STEP 2 10% Jan 1, 2026	STEP 3 1% Jan 1, 2027	\$ INCREASE TO 1%
Single Family	\$3,335	\$10,498	\$11,290	\$12,476	\$9,141
Townhouse	\$2,983	\$9,593	\$10,316	\$11,400	\$8,417
Apartment	\$1,988	\$6,298	\$6,772	\$7,484	\$5,496
Non-Residential (per ft ² of floor area)	\$1.63	\$5.30	\$5.70	\$6.30	\$4.67

PROPOSED RATES – LIQUID WASTE DCC - NSSA

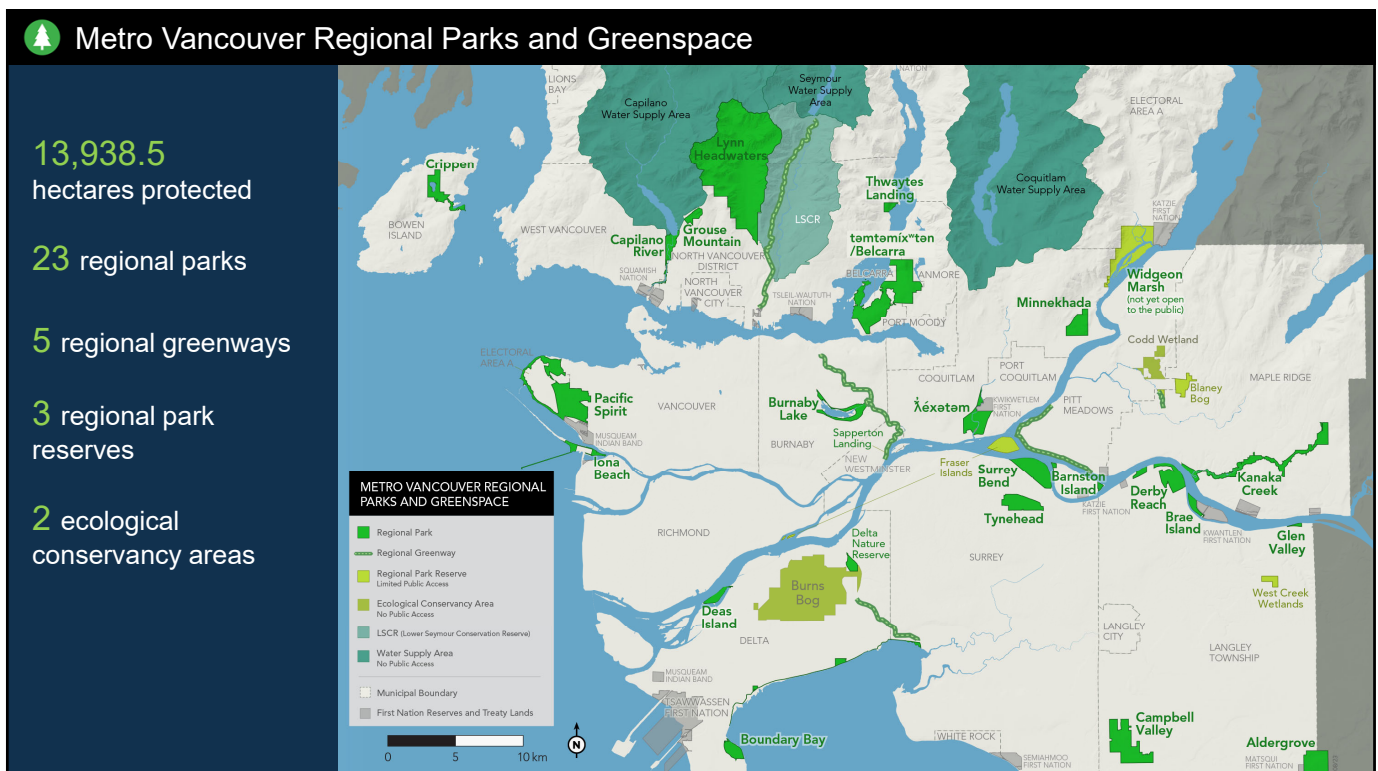
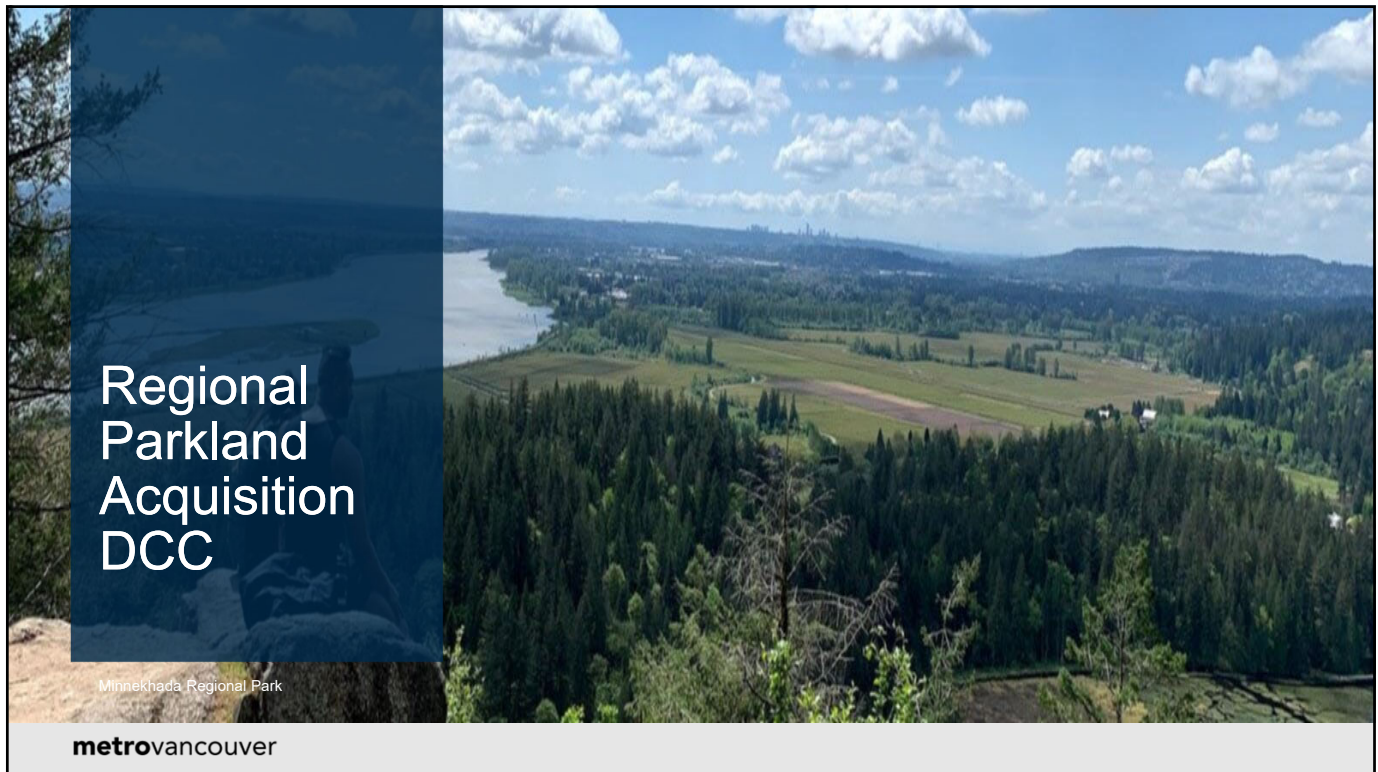
DWELLING	EXISTING 17.5%	STEP 1 16% Jan 1, 2025	STEP 2 10% Jan 1, 2026	STEP 3 1% Jan 1, 2027	\$ INCREASE TO 1%
Single Family	\$3,300	\$9,760	\$10,478	\$11,557	\$8,257
Townhouse	\$2,786	\$8,996	\$9,658	\$10,652	\$7,866
Apartment	\$2,030	\$6,005	\$6,448	\$7,111	\$5,081
Non-Residential (per ft ² of floor area)	\$1.67	\$5.00	\$5.37	\$5.92	\$4.25

PROPOSED RATES – LIQUID WASTE DCC - LIWSA

DWELLING	EXISTING 17.5%	STEP 1 16% Jan 1, 2025	STEP 2 10% Jan 1, 2026	STEP 3 1% Jan 1, 2027	\$ INCREASE TO 1%
Single Family	\$3,313	\$5,683	\$6,152	\$6,855	\$3,542
Townhouse	\$2,756	\$4,927	\$5,333	\$5,943	\$3,187
Apartment	\$2,042	\$3,516	\$3,806	\$4,241	\$2,199
Non-Residential (per ft ² of floor area)	\$1.54	\$2.55	\$2.76	\$3.08	\$1.54

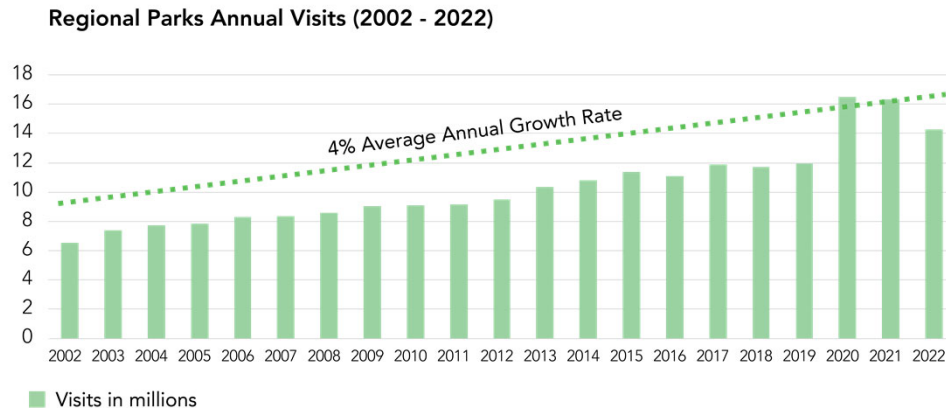
PROPOSED RATES – LIQUID WASTE DCC - FSA

DWELLING	EXISTING 17.5%	STEP 1 16% Jan 1, 2025	STEP 2 10% Jan 1, 2026	STEP 3 1% Jan 1, 2027	\$ INCREASE TO 1%
Single Family	\$6,254	\$11,443	\$12,311	\$13,613	\$7,359
Townhouse	\$5,390	\$10,015	\$10,775	\$11,914	\$6,524
Apartment	\$4,269	\$7,302	\$7,855	\$8,686	\$4,417
Non-Residential (per ft ² of floor area)	\$3.30	\$5.41	\$5.82	\$6.43	\$3.13



GROWTH

Strong increases in visitation to regional parks as Metro Vancouver's population grows and demand for time in nature increases



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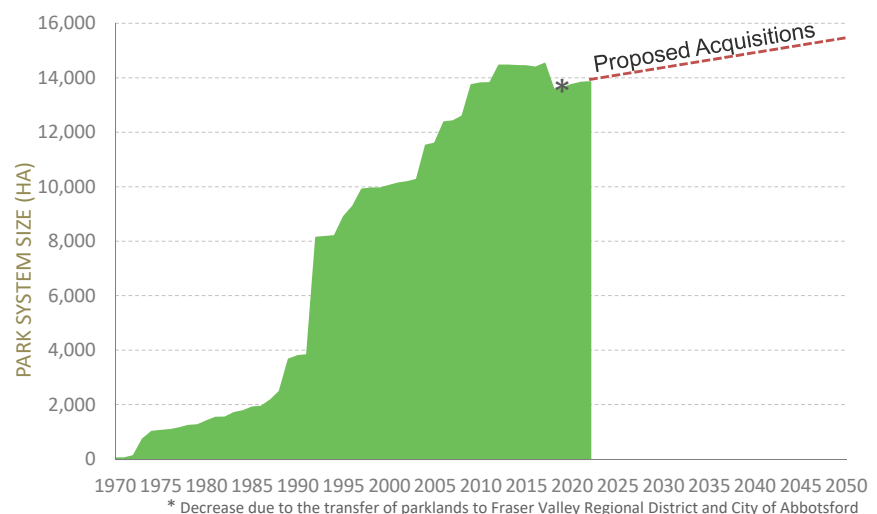
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PROPOSED DCC FUNDED REGIONAL PARKLAND ACQUISITIONS (2024-2050)

1,797 hectares

\$446,900/ha
(assessed 2023 value)

\$803M



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PROPOSED RATES – PARKLAND DCC

DWELLING	EXISTING	STEP 1 75% Jan 1, 2025	STEP 2 50% Jan 1, 2026	STEP 3 1% Jan 1, 2027
Single Family	-	\$491	\$981	\$1,943
Townhouse	-	\$442	\$884	\$1,751
Apartment	-	\$303	\$606	\$1,199
Non-Residential (per ft ² of floor area)	-	\$0.24	\$0.48	\$0.94



PROPOSED RATES – TOTAL DCCS

VSA	Existing	STEP 1	STEP 2	STEP 3
Single Family	\$10,027	\$21,941	\$29,196	\$34,133
Townhouse	\$8,679	\$19,874	\$26,406	\$30,861
Apartment	\$6,249	\$13,392	\$17,873	\$20,906
Non-Res (per ft ² flr area)	\$5.02	\$10.84	\$14.37	\$16.78

NSSA	Existing	STEP 1	STEP 2	STEP 3
Single Family	\$9,992	\$21,203	\$28,385	\$33,214
Townhouse	\$8,482	\$19,277	\$25,748	\$30,113
Apartment	\$6,291	\$13,099	\$17,548	\$20,533
Non-Res (per ft ² flr area)	\$5.06	\$10.54	\$14.04	\$16.40

LIWSA	Existing	STEP 1	STEP 2	STEP 3
Single Family	\$10,005	\$17,126	\$24,058	\$28,512
Townhouse	\$8,452	\$15,208	\$21,423	\$25,404
Apartment	\$6,303	\$10,610	\$14,906	\$17,663
Non-Res (per ft ² flr area)	\$4.93	\$8.09	\$11.43	\$13.56

FSA	Existing	STEP 1	STEP 2	STEP 3
Single Family	\$12,946	\$22,886	\$30,218	\$35,270
Townhouse	\$11,086	\$20,296	\$26,865	\$31,375
Apartment	\$8,530	\$14,396	\$18,956	\$22,108
Non-Res (per ft ² flr area)	\$6.69	\$10.95	\$14.49	\$16.91

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EXPERT ADVICE - COMPARATIVE ANALYSIS

Scope:

- Retained Coriolis Consulting to compare the potential financial impacts of the proposed DCC rate increases on land values, profit margins, or end unit prices with recent changes in other market variables that impact development projects
- Analysis is high level and focusses on residential development projects (not non-residential projects)

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EXPERT ADVICE - COMPARATIVE ANALYSIS

Findings:

- The proposed DCC rate increases are significant and will add to the cost of new construction.
- The estimated potential financial impact of the proposed DCC rate increases on land values, profit margins, or end unit prices is:
 - Similar to impact from latest 12 month change in financing rates
 - Less than one-half the latest 12 month change in hard construction costs
 - Less than one-half the latest 12 month change in unit prices (and rents)

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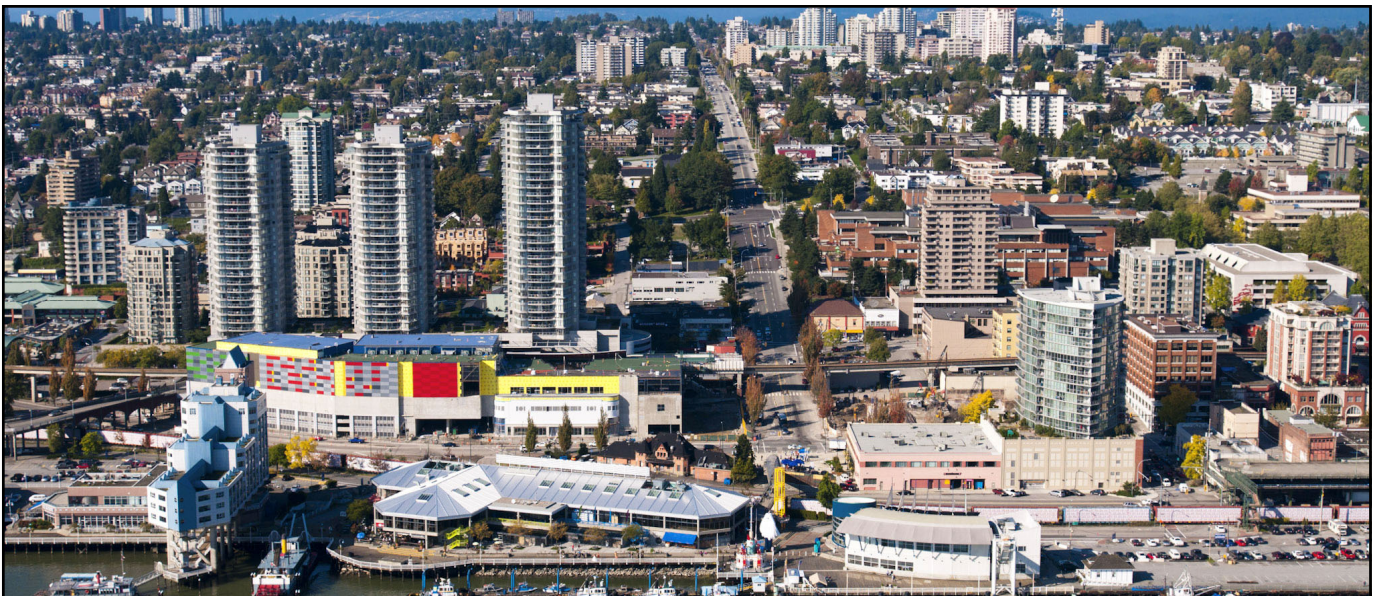
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DCC BYLAWS

Request Finance Committee to recommend the following:

That the GVWD, GVS&DD and MVRD Board:

- Give first, second and third reading to the *Greater Vancouver Sewerage and Drainage District Development Cost Charge Bylaw No. 371, 2023*; and
- Give first, second and third reading to the *Greater Vancouver Water District Development Cost Charge Amendment Bylaw No. 260, 2023*; and
- Give first, second and third reading to the *Metro Vancouver Regional District Development Cost Charge Bylaw No. 1369, 2023*; and
- Direct staff to forward to the Inspector of Municipalities for approval



New Westminster

Thank you. Questions or Comments?