

**METRO VANCOUVER REGIONAL DISTRICT (MVRD)
METRO VANCOUVER HOUSING CORPORATION (MVHC)
GREATER VANCOUVER WATER DISTRICT (GVWD)
GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT (GVS&DD)**

BOARD OF DIRECTORS

**SPECIAL JOINT BOARD MEETING
Wednesday, April 9, 2025**

O N T A B L E

1. Updated Presentation (item B1 Attachment 5).



Metro Vancouver Region

Metro Vancouver Potential Cost Savings by Department

SPRING BOARD BUDGET WORKSHOP

Jerry W. Dobrovolny
Commissioner, CAO
April 9, 2025

Harji Varn
CFO, GM of Financial Services

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AGENDA

1. Cost Savings Review:

- Board Resolution – November 2024
- Metro Vancouver Overview & Board Direction 2021-2024
- Public Engagement on 2026 Budget
- Operational Savings Framework and Timeline / KPMG Advisory Support
- Potential Cost Savings

2. 2026-2030 Proposed Five-Year Financial Plan

- Current Financial Planning Environment
- Current 2025-2029 Financial Plan
- Proposed 2026-2030 Financial Plan
- Seek Board Direction 2026 Budget and 2026-2030 Financial Plan

BOARD RESOLUTION FROM NOVEMBER 2024

“That the MVRD Board direct staff to report back in Q1 of 2025 with potential operational cost savings by department, including details of financial and service implications for any potential service revisions, to be considered as input into the 2026 budget and 2026-2030 financial plan.”

METRO VANCOUVER OVERVIEW

Metro Vancouver plans for and delivers regional public and utility services. It is a regional federation of 21 municipalities, Tsawwassen First Nation, and Electoral Area A.



Water



Liquid Waste



Solid Waste



Regional Planning



Air Quality



Regional Parks



Housing



Invest Vancouver

CHALLENGES FOR SERVICE DELIVERY

aging infrastructure service demand
affordability market conditions
global uncertainty regulatory requirements

PUBLIC ENGAGEMENT

February 14 – March 30, 2025

Promotions

- Media, social, advertising, newsletters

Responses

- 1,100+ survey responses; 900 comments; 28 emails

Themes

- Affordability
- Concerns on spending and governance
- Suggestions for ways to reduce costs
- North Shore Wastewater Treatment Plant costs
- Suggestions for improved services
- Support for parks, climate action, housing

Over 60% of respondents preferred that Metro Vancouver offer the *same services but look for cost savings*.

Metro Vancouver's 2026 Budgeting Process is Underway
We Want to Hear from You

We are now planning our budget for 2026 and our five-year financial plan — and we want to hear from you.

Provide your feedback by March 30, 2025 at:
www.metrovancouver.org/about-us/budgets-and-financial-plans

Currently, all of Metro Vancouver's services cost \$875 on average per household (about \$73/month).

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BOARD DIRECTION TO DATE

2023	2024	2024/2025 Onwards
<ul style="list-style-type: none"> Financial Plan Task Force Decisions: <ul style="list-style-type: none"> \$650M Reduction in Capital Spending 2024-2028 Plan DCC Direction to Staff - Growth Pay for Growth 2026-2028 Average Household Target 5% Annual Increases 	<ul style="list-style-type: none"> NorthShore Wastewater Treatment Plant Task Force: <ul style="list-style-type: none"> \$2.8B Addition in Capital Budget Sewer Levy - Adjust Regional Allocation for NSWWTP DCC Bylaw Approved & Economic Analysis – Water, Sewer and Parks Board Resolution on Cost Savings by Department 	<ul style="list-style-type: none"> Financial Performance Reporting Procurement Policy Updates DCC 2025-2027 Workplan: (waivers, definitions, update projections, economic impact & impact mitigation strategies) Drafting Long-Range Financial Plan <ul style="list-style-type: none"> Policy Review Financial Sustainability Continuing Asset Management Continue to seek Partnership Funding

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KPMG ADVISORY SUPPORT

Achieving Financial Sustainability is a Journey

Government entities, especially capital-intensive organizations, of all levels are increasingly focused on fiscal prudence and reviewing both costs and revenues to achieve greater financial sustainability and resilience.

Operational cost savings	Transparent planning & monitoring	Revenue generation & equitable cost recovery
<ul style="list-style-type: none"> Immediate operating cost reductions Cost deferrals and cashflow management Resource optimization Eliminate and consolidate duplicate functions Asset optimization Automation or technology enablement 	<ul style="list-style-type: none"> Operational improvement monitoring Service levels and budgeting Cost of service benchmarking Capital budget governance, monitoring and contingency management Asset portfolio rationalization 	<ul style="list-style-type: none"> Policy tools Cost allocation and cost recovery approaches Innovative partnerships Risk-based selection of alternate delivery structures
<i>Optimize current operations</i>	<i>Foundation for the future</i>	<i>Enhancing financial sustainability</i>

POTENTIAL COST SAVINGS BY DEPARTMENT TIMELINE

2024-2025



Services and Cost Efficiencies Review begins

Financial tools created to support the detailed review by all departments

MVRD service areas preparation for Jan 23 special board meeting

Special MVRD Board **Meeting #1 – Jan 23**
MVRD scope and service level review

MVRD, GVWD, GVS&DD, MVHC Internal departmental review meetings

MVRD Board continued scope and service level review:

- o Special MVRD Board **Meeting #2 – Feb 21**
- o Special MVRD Board **Meeting #3 – Feb 28**

MVRD, GVWD, GVS&DD, MVHC Internal departmental review meetings

Consolidated potential department cost savings financial analysis and results

Draft the proposed 2026-2030 Five-Year Financial Plan

Board Budget Workshop – Apr 9

OPERATIONAL SAVINGS FRAMEWORK

- Maintain focus on responsibility to rate payers and continue to advance Board Strategic Plan
- Maintain services and assets in state of good repair
- Adhere to financial principles and practices
- Continue culture of continuous improvement



OPERATIONAL SAVINGS FRAMEWORK

- Analyze historical trends (actuals) against the 2025 Budget and 2026 Forecast and examined opportunities for reductions
- Analyze financial implications from continuous improvement projects
- Identify major cost drivers
- Identify continued and forecasted future financial risks – market capacity, etc.
- Prioritize and organize data and evaluate as follows:
 - Operating programs: resource optimization, debt savings, other reductions/adjustments
 - Capital projects refine cash flow timing needs vs market capacity
 - In construction phases
 - In design/planning phases
 - In the five-year plan – projects not started

METRO VANCOUVER OVERALL: POTENTIAL COST SAVINGS

Highlights of Cost Saving Review:

- Major cost driver short- and long-term is capital
- Aging infrastructure
- Growing population
- Cost inflation on materials, equipment, and labor

Opportunities Identified for 2026-2029:

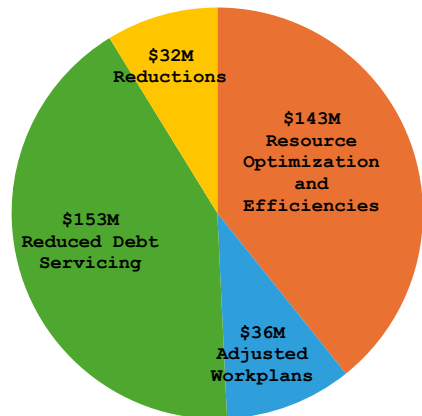
- ~\$364M in operating budget savings
- ~\$1.1B in capital expenditure reduction in spending

**Capital - over 300 projects – Appendix 3 of your package

METRO VANCOUVER OVERALL: POTENTIAL COST SAVINGS

Operating Costs

2026-2029 Operating Savings
\$364M

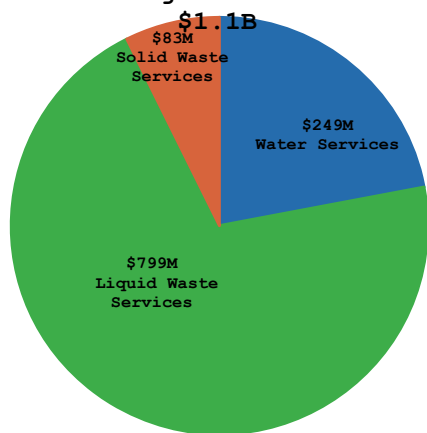


- **Reductions (\$32M):**
 - Reductions in consulting services and projects
 - Reductions in business support costs
 - Reductions in scope of activities in programs
- **Adjusted workplans (\$36M):**
 - Timing of biosolids removal at Iona
 - Adjusted implementation timing of Green Fleet Program
- **Resource optimization and efficiencies (\$143M):**
 - Transition more work in-house
 - Adjusted resourcing to reflect operating and capital plan
 - Optimizing resource activities leading to efficiencies
- **Reduced debt servicing (\$153M)**
 - Reduction in Capital Spending over the Five-Year Financial Plan \$1.114B

METRO VANCOUVER OVERALL: POTENTIAL COST SAVINGS

Capital Cash Flow Adjusted for Deliverability & Market Conditions

2026-2029 Capital Expenditure
Adjustments



*Total net decrease includes \$17M increase in Housing Capital

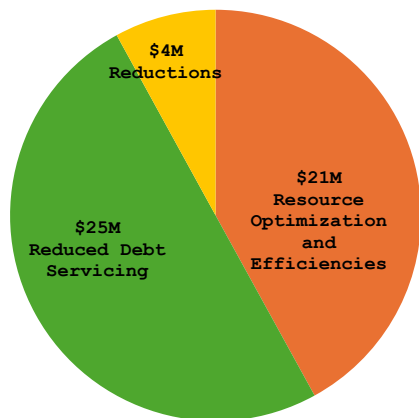
- **Reduction in capital spending (\$1.1B):**
 - **Projects in planning and design phase:**
 - Iona Wastewater Treatment Plant (WWTP) (\$661M)
 - Coquitlam Lake Water Supply (\$104M)
 - Coquitlam Water Main (\$65M)
 - Waste-to-Energy District Energy (\$55M)
 - **Projects in construction phase reduce spends:**
 - Northwest Langley WWTP (\$195M)
 - Annacis Island WWTP Stage 5 Expansion (\$31M)
 - **Projects not started:**
 - Sewer Heat Projects (\$51M)
- **Reduction in debt borrowing requirements** – align to cash flow while stabilizing contribution to capital to assist in maintaining financial sustainability and Household Impact (HHI)

WATER SERVICES: POTENTIAL COST SAVINGS



Operating Costs

2026-2029 Operating Savings
\$50M



- **Reductions (\$4M):**
 - Reduced consulting, materials, and supplies
 - Reduced contracting services
- **Resource optimization and efficiencies (\$21M):**
 - Adjusted resourcing to reflect operating and capital plan
 - Transition more work in-house
- **Reduced debt servicing (\$25M)**

2026 projected average household impact reduction over previous 2026 forecast = (\$5)

WATER SERVICES: POTENTIAL COST SAVINGS



Total Capital Adjustments 2026-2029: \$249M

153 Projects in the Capital Plan

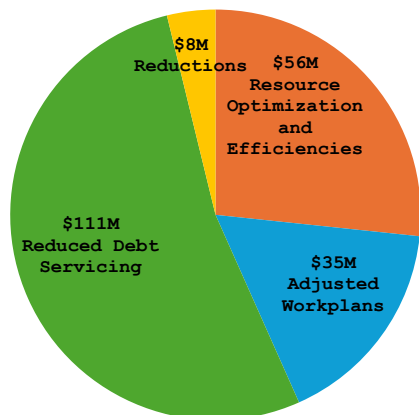
Driver	Previous Financial Plan	Adjusted Financial Plan Forecast	\$ Change	Key Projects
Growth	\$1,601	\$ 1,394	\$ (207)	Coquitlam Lake Water Supply, Coquitlam Water Main
Maintenance/Major Rehabilitation	\$ 836	\$ 854	\$ 18	Stanley Park Water Supply Tunnel
Upgrade	\$ 107	\$ 108	\$ 1	-
Resilience	\$ 475	\$ 414	\$ (61)	Seymour Main No. 5 III (North), Cambie-Richmond Water Supply Tunnel
Opportunity	\$ 3	\$ 3	-	-
Total	\$ 3,022	\$ 2,773	\$ (249)	

LIQUID WASTE SERVICES: POTENTIAL COST SAVINGS



Operating Costs

2026-2029 Operating Savings
\$211M



- **Reductions (\$8M):**
 - Will not pursue hydrogen trucks
 - Reduction in consulting services
- **Adjusted workplans (\$35M) :**
 - Extending timing of lagoon dewatering at Iona WWTP
 - Adjusted timeline of hydrothermal liquefaction project by 2 years
 - Adjusted timing of Liquid Waste Management Plan implementation
- **Resource optimization and efficiencies (\$56M):**
 - Adjusted resourcing to reflect operating and capital plan
 - Transition more work in-house
- **Reduced debt servicing (\$111M)**

2026 projected household impact reduction over previous 2026 forecast = (\$15)

LIQUID WASTE SERVICES: POTENTIAL COST SAVINGS



Total Capital Adjustments 2026-2029: \$799M

151 Projects in the Capital Plan

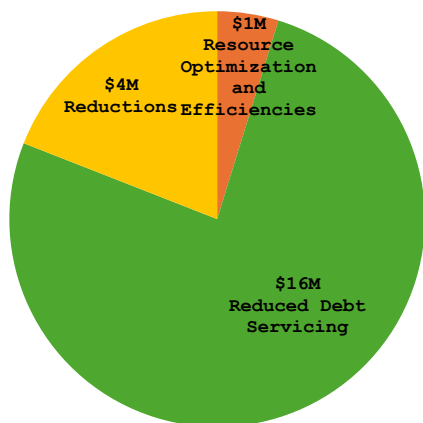
Driver	Previous Financial Plan	Adjusted Financial Plan Forecast	\$ Change	Key Projects
Growth	\$1,435	\$1,246	\$ (189)	Northwest Langley Wastewater Treatment Program, Annacis Island WWTP Stage 5 Expansion
Maintenance/Major Rehabilitation	\$ 739	\$ 775	\$ 36	-
Upgrade	\$ 3,687	\$ 3,156	\$ (531)	Iona Island Wastewater Treatment Plant (offset by increase for North Shore WWTP)
Resilience	\$ 26	\$ 25	\$ (1)	-
Opportunity	\$ 161	\$ 47	\$ (114)	Regional Biosolids Dryer – Annacis Island WWTP, Sewer Heat Projects
Total	\$ 6,049	\$ 5,249	\$ (799)	

SOLID WASTE SERVICES: POTENTIAL COST SAVINGS



Operating Costs

2026-2029 Operating Savings
\$21M



- **Resource optimization and efficiencies (\$1M)**
 - Reduction in consulting services with the completion of the solid waste management plan
- **Reductions (\$4M)**
 - Reduction in Ashcroft Ranch program
 - Reduction in consulting services
- **Reduced debt servicing (\$16M)**

2026 projected average household impact remains unchanged over previous 2026 forecast

SOLID WASTE SERVICES: POTENTIAL COST SAVINGS



Total Capital Adjustments 2026-2029 : \$83M

11 Projects in the Capital Plan

Driver	Previous Financial Plan	Adjusted Financial Plan Forecast	\$ Change	Key Projects
Maintenance/Major Rehabilitation	\$ 66	\$ 44	\$ (22)	Waste-to-Energy Facility Maintenance
Upgrade	\$ 42	\$ 42	-	Recycling and Waste Centre Upgrades
Resilience	\$ 189	\$ 128	\$ (61)	Waste-to-Energy Facility District Energy
Total	\$ 297	\$ 214	\$ (83)	

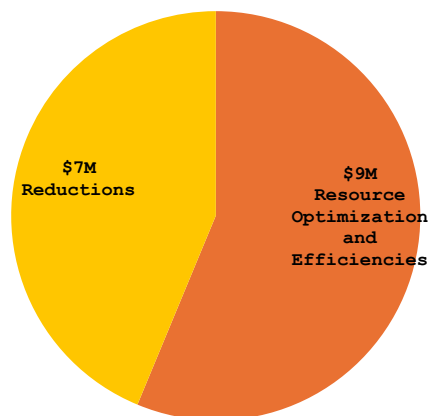
Waste-to-Energy Facility operational certificate upgrade requirements to be incorporated into 2026-2030 financial plan as part of fall budget deliberations.



REGIONAL DISTRICT: POTENTIAL COST SAVINGS

Operating Costs

2026-2029 Operating Savings
\$16M



- **Reductions (\$7M):**
 - Reduced consulting services:
 - Air Quality and Climate Action
 - Invest Vancouver
 - Regional Planning
 - Housing Policy and Planning
 - Regional Parks
 - Reductions in contract services
- **Resource optimization and efficiencies (\$9M):**
 - Transition more work in-house
 - Adjusted resourcing to reflect operating and capital plan
 - Centralization of activities leading to efficiencies (eg. regional parks planning)

2026 projected average household impact reduction over previous 2026 forecast = (\$2)



REGIONAL PARKS: POTENTIAL COST SAVINGS

Total Capital Adjustments 2026-2029: \$0M

24 Projects in the Capital Plan

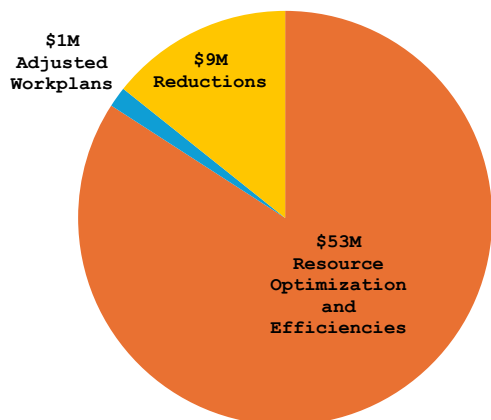
Driver	Previous Financial Plan	Adjusted Financial Plan Forecast	\$ Change	Key Projects
Capacity, Growth & Ecological Resilience	\$ 39	\$ 39	\$ -	
Connected Network	\$ 10	\$ 14	\$ 4	Boundary Bay and Tynehead Perimeter Trail Development
Facility Replacement & Asset Management	\$ 11	\$ 6	\$ (4)	Regional Park Service Yard Replacement
Land Acquisition	\$ 80	\$ 80	-	
Total	\$ 140	\$ 140	\$ -	

ALLOCATED PROGRAMS: POTENTIAL COST SAVINGS



Operating Costs

2026-2029 Operating Savings
\$63M



- **Adjusted workplans (\$1M):**
 - Green Fleet Program - reflect market condition/availability
- **Reductions (\$9M):**
 - Reductions in consulting services:
 - Project Delivery
 - Corporate Services
 - Financial Services
 - Human Resources
 - External Relations
 - Procurement and Real Estate Services
 - Legislative Services
 - Indigenous Relations
- **Resource optimization and efficiencies (\$53M):**
 - Transition more work in-house
 - Adjusted resourcing to reflect operating and capital plan
 - Extending useful life of existing systems in Corporate Services

METRO VANCOUVER HOUSING: POTENTIAL COST SAVINGS



Operations funded through rents: no cost to the taxpayer



49 sites housing nearly 10,000 people

- **Resource optimization and efficiencies (\$3M):**
 - Adjusted resourcing to reflect operating and capital plan cash flow
- **Revenue from increased rents, grants, loans:**
 - Any increases in operational costs due to opening new buildings paid for by new rents (3 buildings in construction, 3 about to start construction)

METRO VANCOUVER HOUSING

Total Capital Adjustments 2026-2029: \$17M



17 Projects in the Capital Plan

Driver	Previous Financial Plan	Adjusted Financial Plan Forecast	\$ Change	Key Projects
Expand/Member Partnership	\$ 86	\$ 92	\$ 5	
Expand/Re-develop	\$ 774	\$ 778	\$ 4	
Maintenance/Major Rehabilitation	\$ 41	\$ 48	\$ 8	Le Chateau Place, Crown Manor
Total	\$ 901	\$ 918	\$ 17*	

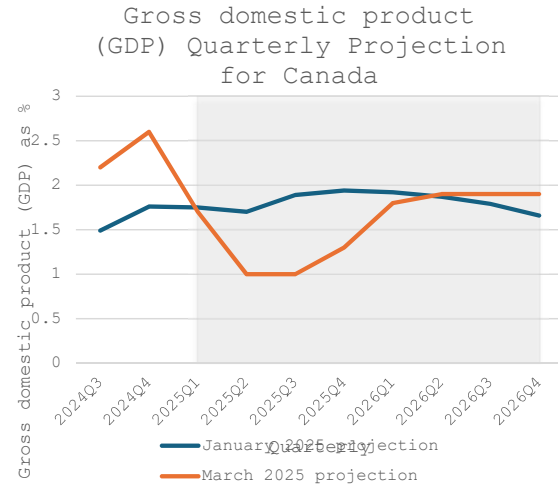
*\$17M Adjustment is not a growth in the Capital Budget, it is an adjustment to the cashflow from previous years and does not impact the reduction in the HHI as MVH capital is funded from grants, loans and reserves.

2026-2030 Proposed Five-Year Financial Plan

Pitt River Greenway

CURRENT FINANCIAL PLANNING CONTEXT

- Global uncertainty due to threat of US tariffs
- Impact on inflation and supply chains
- Scarcity of resources
- Aging infrastructure
- Changing population growth
- Resilience and climate

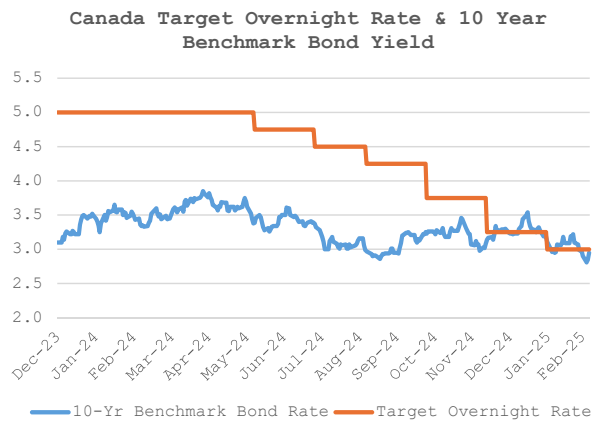


Sources: Bank of Canada, Central 1 Credit Union

CANADA OVERNIGHT RATE PROJECTION AND BENCHMARK BOND YIELD

Quarter	Overnight	3-month	2-year	5-year	10-year	30-year
7-Feb-25	3.00	2.88	2.69	2.75	3.07	3.24
Q1 2025	2.75	2.60	2.55	2.65	3.00	3.15
Q2 2025	2.50	2.35	2.35	2.50	2.85	3.05
Q3 2025	2.25	2.15	2.25	2.45	2.75	2.95
Q4 2025	2.25	2.20	2.20	2.40	2.70	2.90
Q1 2026	2.25	2.25	2.30	2.50	2.75	2.95
Q2 2026	2.25	2.35	2.45	2.60	2.85	3.00
Q3 2026	2.50	2.60	2.60	2.75	2.95	3.05
Q4 2026	2.75	2.70	2.75	2.85	3.00	3.10

Source: National Bank of Canada



Source: Bank of Canada

MACRO-ECONOMIC FINANCIAL RISKS

Financial Risk	Mitigation Approach
US / Canada trade tariffs	<ul style="list-style-type: none"> • DOC activated to respond to tariffs • Engaging with member jurisdictions and Province on approach • Examining vendors and sources of goods and materials
Inflation (multiple sources)	<ul style="list-style-type: none"> • Review and examine project timing • Review escalation annually • Use pay-as-you-go
Interest rates	<ul style="list-style-type: none"> • Use short-term borrowing • Locking in long term rates when appropriate • Explore alternative investments through MFA

METRO VANCOUVER OUTLOOK

Metro Vancouver’s Revenue Sources:

- Water sales, sewer levies, tax requisition, solid waste tipping fees, housing rents relatively stable sources
- DCC, Provincial, and other third-party funding tend to be less predictable and impacted by economic risks
- Debt is contingent on maintaining stable revenue to avoid exceeding the 40% servicing ratio

Metro Vancouver Expenses Highlights:

- Increased costs to deliver operations and capital plan
- Contracting, materials, supplies, and equipment
- Global uncertainty

Looking Ahead – Metro Vancouver is preparing a Long-Range Financial Plan

CURRENT ENDORSED 2025-2029 FINANCIAL PLAN

2026 Endorsed HHI increase = 5%; \$43 increase

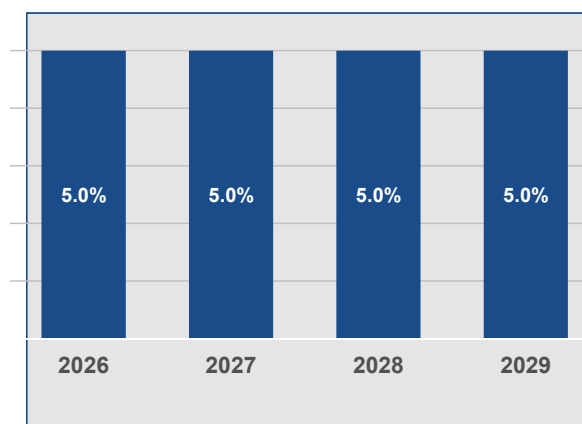
2026 Key Cost Drivers:

- +\$39 increase in Liquid Waste Services
- +\$11 increase Water Services
- +\$3 increase in Solid Waste
- -\$10 reduction in MVRD

2025 Approved Average HHI \$875/household

2026 Endorsed Average HHI \$918/household

Total Average HHI % Change



PROPOSED 2026 – 2030 FINANCIAL PLAN

2026 Proposed HHI increase = 2.5%; \$21 increase

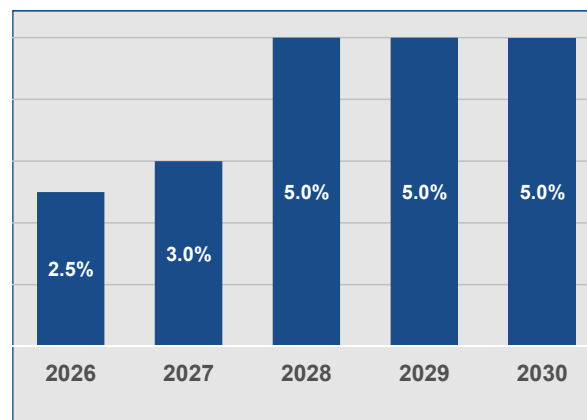
2026 Key Cost Drivers:

- +\$24 increase in Liquid Waste Services
- +\$6 increase Water Services
- +\$3 increase in Solid Waste
- -\$12 reduction in MVRD

2025 Approved Average HHI \$875/household

2026 Proposed Average HHI \$896/household

Total Average HHI % Change





Barnston/Maple Ridge Pump Station

WATER SERVICES OVERVIEW

Water Services over the next 5 years

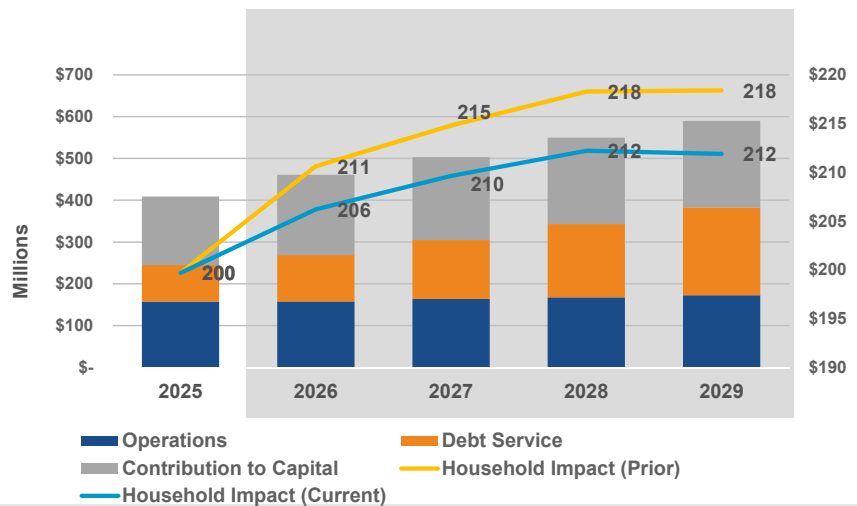
To manage the long-term water supply demands in a responsible manner, this plan factors in conservation measures, new infrastructure development, resiliency, financial sustainability, climate action, First Nations reconciliation, and strong external partnerships.

WATER SERVICES FINANCIAL PLAN

Drivers

- Operating budget targeting stability over the 5-year plan
- Growing capital plan (Debt servicing and contribution to capital)
- DCC revenues funding growth program offsetting HHI impacts

Adjusted Water Services Financial Plan



WATER SERVICES PROPOSED FINANCIAL PLAN

\$ million

	2025	2026	2027	2028	2029
Water Sales	\$399	\$424	\$439	\$455	\$458
Other Revenues	\$10	\$37	\$65	\$95	\$131
Total Revenues	\$409	\$461	\$504	\$550	\$589
Operating Expenditures	\$158	\$158	\$164	\$168	\$173
Debt Service	\$87	\$111	\$142	\$175	\$209
Contribution to Capital	\$164	\$192	\$198	\$207	\$207
Total Expenditures	\$409	\$461	\$504	\$550	\$589
Capital Expenditure Forecast	\$485	\$615	\$627	\$726	\$805
HHI Proposed (\$)	\$200	\$206	\$210	\$212	\$212
HHI 2025-2029 Financial Plan	\$200	\$211	\$215	\$218	\$218



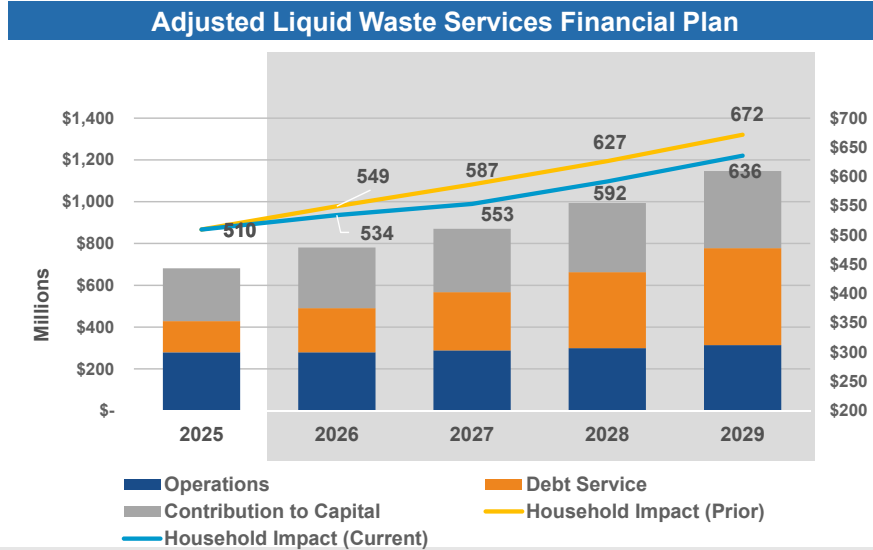
LIQUID WASTE OVERVIEW

- 19 member jurisdictions, with a population of approximately 2.7 million residents
- 530 kilometers of trunk sewers, 34 pump stations and 3 storage tanks
- 5 regional treatment plants
- Average of 1.2 billion litres of wastewater per day
- 3 urban drainage areas: Still Creek/Brunette, Port Moody/Coquitlam, and University

LIQUID WASTE SERVICES FINANCIAL PLAN

Drivers

- Operating budget targeting stability over the 5-year plan
- Regulatory upgrades and growth capital plan is driver over 5-years
 - Debt servicing and contribution to capital
- DCC revenues funding growth program offsetting HHI impacts



LIQUID WASTE PROPOSED FINANCIAL PLAN

\$ million

	2025	2026	2027	2028	2029
Liquid Waste Services Levy	\$576	\$616	\$646	\$701	\$768
Other Revenues	\$106	\$165	\$225	\$293	\$378
Total Revenues	\$682	\$781	\$871	\$994	\$1,146
Operating Expenditures	\$280	\$280	\$289	\$300	\$314
Debt Service	\$149	\$211	\$279	\$363	\$463
Contribution to Capital	\$253	\$290	\$303	\$331	\$369
Total Expenditures	\$682	\$781	\$871	\$994	\$1,146
Capital Expenditure Forecast	\$1,010	\$1,057	\$1,342	\$1,374	\$1,478
HHI Proposed for 2026-2030 Financial Plan	\$510	\$534	\$553	\$592	\$636
Previous HHI Projected in 2025-2029 Financial Plan	\$510	\$549	\$587	\$627	\$672



North Shore Recycling and Waste Centre

SOLID WASTE OVERVIEW

Solid Waste over the next 5 years

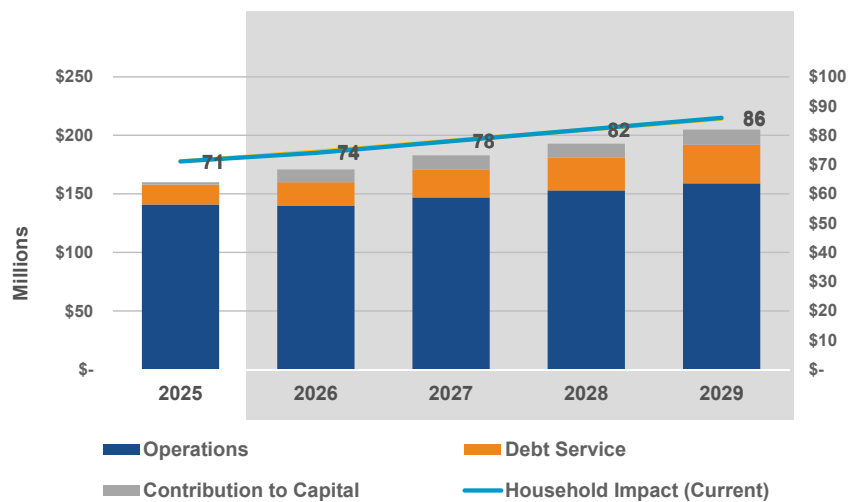
The solid waste services function is focused on ensuring excellent customer service to the more than 1,000,000 annual users of the regional solid waste system and continuing to advance zero waste and the circular economy.

SOLID WASTE SERVICES FINANCIAL PLAN

Drivers

- Operating budget targeting stability over the 5-year plan
- Waste-to-energy capital and district energy is driver over 5-years
 - Debt servicing
- Incorporating Zero Waste Collaboration Initiatives into Solid Waste Services 2026-2030 financial plan

Adjusted Solid Waste Services Financial Plan



SOLID WASTE PROPOSED FINANCIAL PLAN

\$ million

	2025	2026	2027	2028	2029
Solid Waste Tipping Fees	\$149	\$159	\$169	\$179	\$189
Other Revenues	\$11	\$13	\$15	\$15	\$15
Total Revenues	\$160	\$172	\$184	\$194	\$204
Operating Expenditures	\$141	\$140	\$147	\$153	\$159
Debt Service	\$17	\$21	\$26	\$29	\$32
Contribution to Capital	\$2	\$11	\$11	\$12	\$13
Total Expenditures	\$160	\$172	\$184	\$194	\$204
Capital Expenditure Forecast	\$43	\$43	\$52	\$42	\$77
HHI Proposed for 2026-2030 Financial Plan	\$71	\$74	\$78	\$82	\$86
Previous HHI Projected in 2025-2029 Financial Plan	\$71	\$74	\$78	\$82	\$86



MVRD OVERVIEW

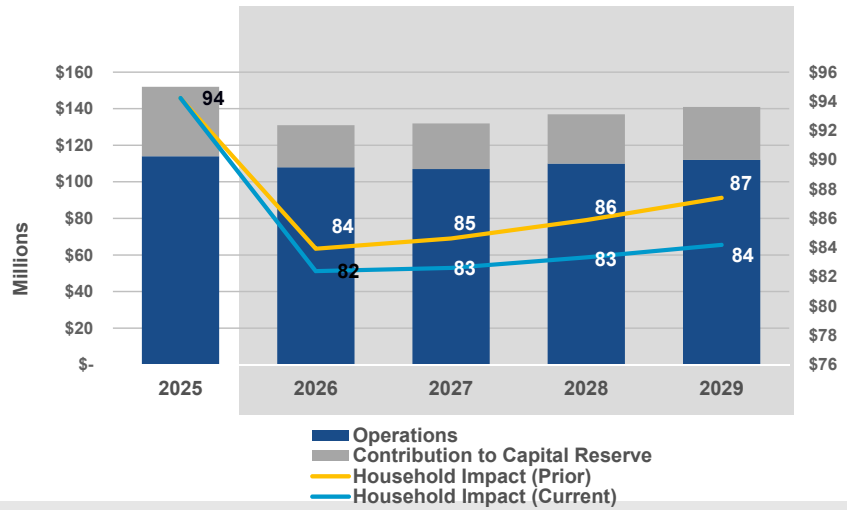
- Housing Planning & Policy
- Regional Planning
- Electoral Area Services
- Regional Parks
- Air Quality and Climate Action
- E911 Emergency Telephone Service
- General Government Administration
- General Government Zero Waste Collaboration Initiatives
- Invest Vancouver
- Regional Employer Services
- Regional Emergency Management
- Regional Global Positioning System
- Sasamat Fire Protection Service

MVRD FINANCIAL PLAN

Drivers

- Operating budget targeting stability over the 5-year plan
- Increase DCC revenue for parkland acquisition
- Reduction in contribution to reserve for parkland acquisition

Adjusted MVRD Financial Plan



MVRD PROPOSED FINANCIAL PLAN

\$ million

	2025	2026	2027	2028	2029
MVRD Requisitions	\$117	\$102	\$104	\$107	\$111
Other Revenues	\$35	\$29	\$28	\$30	\$29
Total Revenues	\$152	\$131	\$132	\$137	\$140
Operating Expenditures	\$114	\$108	\$107	\$110	\$111
Contribution to Capital Reserves	\$38	\$23	\$25	\$27	\$29
Total Expenditures	\$152	\$131	\$132	\$137	\$140
Capital Expenditure Forecast	\$44	\$38	\$37	\$37	\$27
HHI Proposed for 2026-2030 Financial Plan	\$94	\$82	\$83	\$83	\$84
Previous HHI Projected in 2025-2029 Financial Plan	\$94	\$84	\$85	\$86	\$87



METRO VANCOUVER HOUSING OVERVIEW

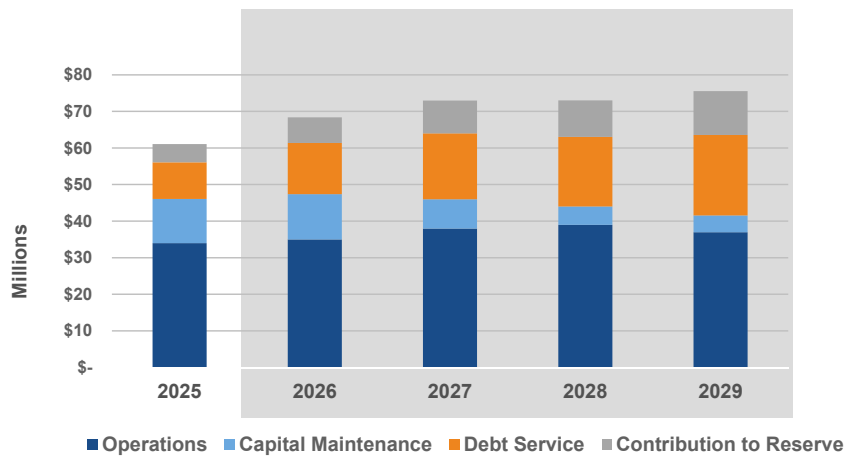
Guided by the Metro Vancouver Housing 10-Year Plan: Provide safe, inclusive, diverse and affordable homes in communities across the region; Preserve existing portfolio through capital maintenance to support affordability & improve sustainability and accessibility; Expand through redevelopment and partnerships with member jurisdictions and other levels of government.

METRO VANCOUVER HOUSING FINANCIAL PLAN

Drivers

- Operations inflationary over the 5-year plan
 - Adjustments for development projects
- Significant funding from grants (roughly 56% of capital program)
- Adding ~880 Units
- Mortgage debt servicing due to increased development and building rehabilitation

Adjusted MVHC Financial Plan



METRO VANCOUVER HOUSING PROPOSED FINANCIAL PLAN

\$ millions

	2025	2026	2027	2028	2029
Housing Rents	\$45	\$51	\$58	\$61	\$62
Other Revenues	\$16	\$18	\$14	\$12	\$13
Total Revenues	\$61	\$69	\$72	\$73	\$75
Operating Expenditures	\$34	\$35	\$38	\$39	\$37
Capital Maintenance	\$12	\$12	\$8	\$5	\$5
Debt Service	\$10	\$14	\$19	\$19	\$22
Contribution to Reserve	\$5	\$8	\$7	\$10	\$11
Total Expenditures	\$61	\$69	\$72	\$73	\$75
Capital Expenditure Forecast	\$186	\$201	\$181	\$256	\$281
HHI Proposed for 2026-2030 Financial Plan	\$ -	\$ -	\$ -	\$ -	\$ -
Previous HHI Projected in 2025-2029 Financial Plan	\$ -	\$ -	\$ -	\$ -	\$ -

BOARD CONSIDERATION

That the MVRD, MVHC, GVS&DD, and GVWD Boards:

- a) direct staff to prepare the 2026 Budget and 2026-2030 Financial Plan by implementing the potential operational cost savings; and*
- b) proceed through the 2026 budget cycle with household impact targets as follows: 2026 at 2.5%, 2027 at 3.0%, 2028 at 5.0%, 2029 at 5.0%, and 2030 at 5.0%.*



First Nation Drum – Heather Place Opening



Thank You

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49