

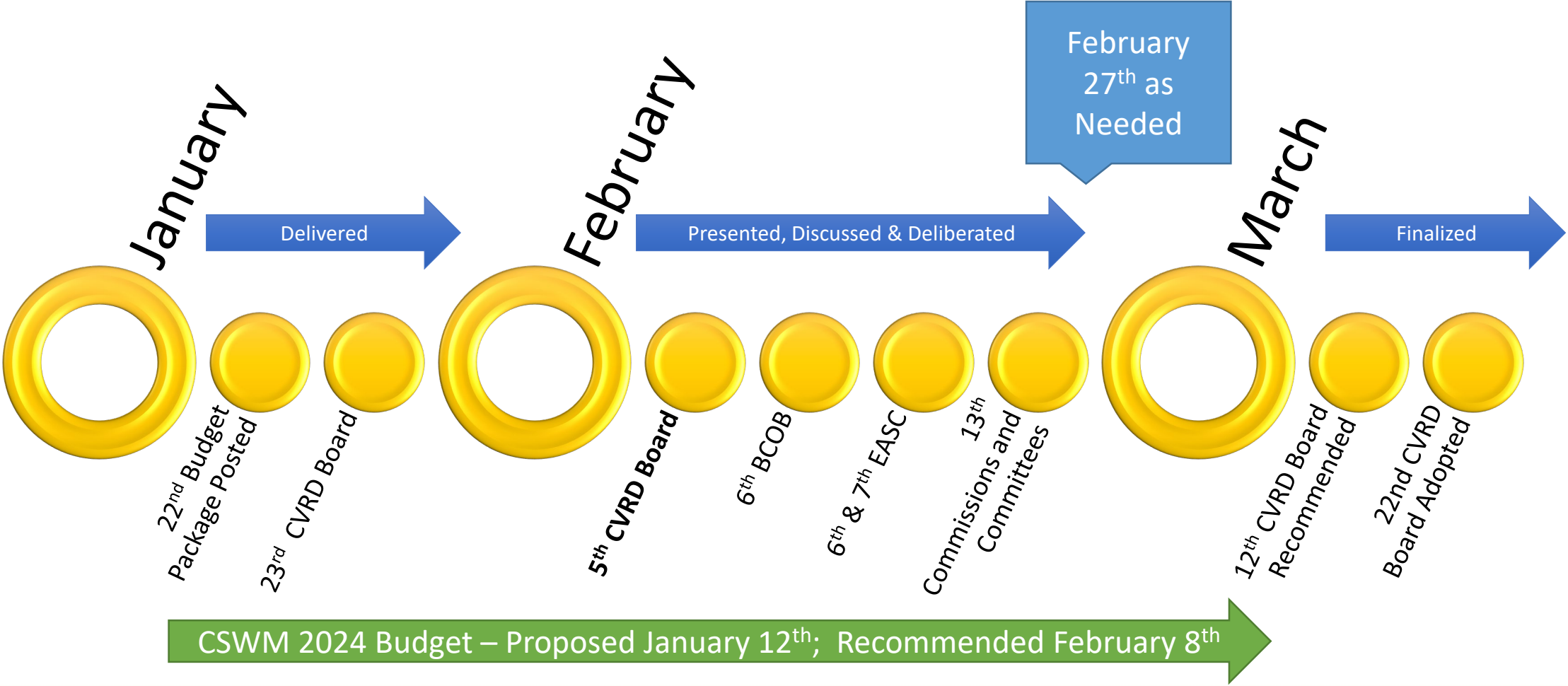
CVRD 2024–2028 Proposed Financial Plan

CVRD Board Budget Meeting

February 5, 2024

L. Wiwcharuk

Roadmap

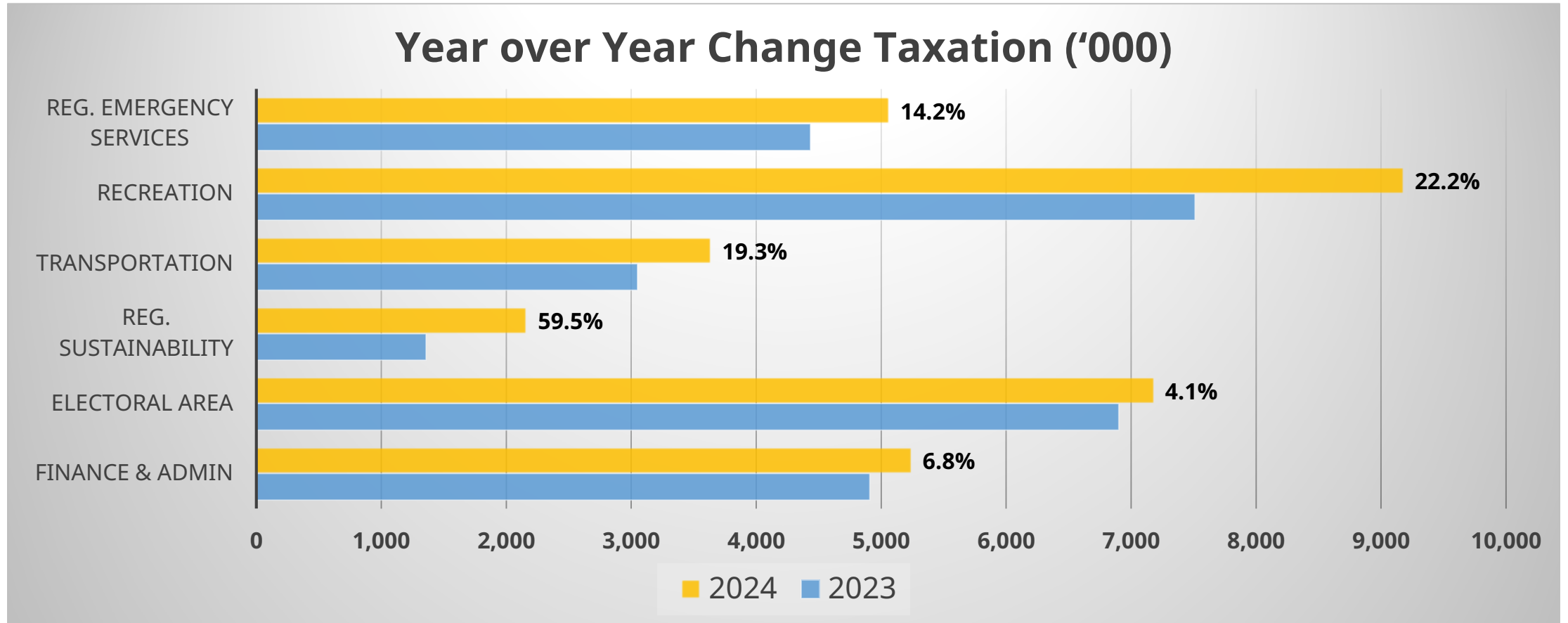


CVRD Board of Directors Supporting Information

Key Information from January 23rd Presentation

2024-2028 Financial Planning
February 1, 2024

2024 Proposed Operating Budget by Core Service



Core Services

2024 Proposed Tax Requisition Increases

Finance and Administration (overall net change +\$25,100)

| Service Name | Increase / (Decrease) | comment |
|---------------------------|--------------------------|------------------------------|
| 275 911 Answering Service | \$102,700 | Rising cost and Next Gen 911 |
| 795 CV Airport Service | (\$309,600) | Debenture complete |
| 630 VI Regional Library | \$250,600 | As determined by VIRL |

Core Services

2024 Proposed Tax Requisition Increases

Electoral Areas (overall net Change +\$287,600)

| Service Name | Increase / (Decrease) | comment |
|-----------------------------|-----------------------|---|
| 285 Building Inspection | \$230,000 | Staffing and technology needed to meet service requirements |
| 500 Planning | \$100,000 | Staffing and technology needed to meet service requirement |
| 555 & 556 Denman, Hornby ED | (\$185,000) | 2023 One time grants |
| Parks and Greenways | 64,000 | Funding rise to meet existing strategies |
| Community Facilities | \$24,000 | Address asset management needs |

Core Services

2024 Proposed Tax Requisition Increases

Regional Sustainability (overall net change +\$807,063)

| Service Name | Increase \$/ (Decrease) | comment |
|--|----------------------------|------------------------------------|
| 450 Emergency Shelter Land Acquisition | \$651,900 | Max levy per board's direction |
| 625 Regional Parks and Trails | \$163,000 | Funds for establishing new service |

Transportation (overall net change +\$587,700)

| Service Name | Increase / (Decrease) | comment |
|--------------------------|-----------------------|--------------------------|
| 780 Transit Comox Valley | \$587,700 | Planned service increase |

Core Services 2024 Proposed Tax Requisition Increases

Recreation (overall net change +\$1,668,900)

| Service Name | Increase / (Decrease) | comment |
|-----------------------------|-----------------------|---|
| 600 Recreation Grant | \$190,000 | Courtenay outdoor pool needs |
| 601 CV Track and Fields | \$793,000 | New artificial turf |
| 645 CV Recreation Complexes | \$648,000 | Moving to sustainable tax rate for this significant service |

Regional Emergency Services (overall net Change +\$630,300)

| Service Name | Increase / (Decrease) | comment |
|--------------------------|-----------------------|---|
| 270 CV Emergency Program | \$358,400 | Offset by (\$330,468) change in service bylaw |
| Multiple Fire Services | \$243,500 | Cost pressures and upcoming firehalls and major apparatus |

[2024 PB homeowner tax comparisons.xlsx \(comoxvalleyrd.ca\)](#)

Core Services

Water, Sewage and Waste Management Utilities

Water Services Funding Model

| | |
|-----------------|---|
| Bulk Water rate | 300 CV Water Supply System service: increase in from \$0.96m ³ in 2023 To \$1.00m ³ |
| Parcel Tax | 2023 Water Rate reviews establishes incremental increases to reach sustainability. |
| User Rates | 2023 Water Rate reviews establishes incremental increases to reach sustainability. |

Sewage Services Funding Model

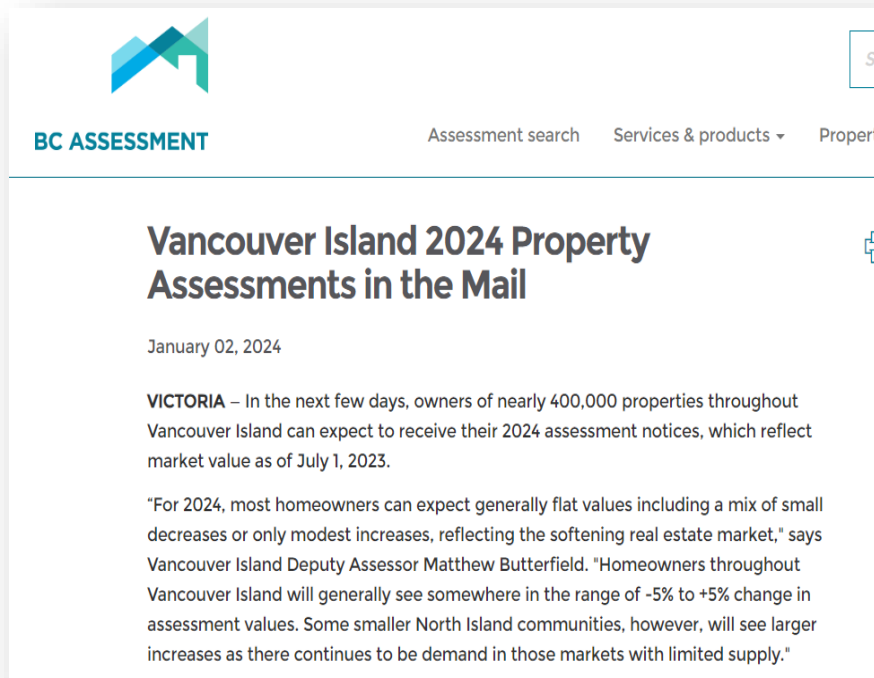
| | |
|----------------|--|
| Based on flows | Courtenay and Comox: proposed increase of \$900,000 (from \$8,100,000) |
| User Rates | Utility rate used at municipal level for rate per household |

Comox Strathcona Waste Management Funding Model

| | |
|--------------|---|
| Taxation | Separate tax rate on household property tax notice |
| Tipping Fees | Utility rate used at municipal level for rate per household or through regional district. Individual user pay at waste management centre. |



2024 Assessment Values



BC ASSESSMENT | Assessment search | Services & products | Property

Vancouver Island 2024 Property Assessments in the Mail

January 02, 2024

VICTORIA – In the next few days, owners of nearly 400,000 properties throughout Vancouver Island can expect to receive their 2024 assessment notices, which reflect market value as of July 1, 2023.

"For 2024, most homeowners can expect generally flat values including a mix of small decreases or only modest increases, reflecting the softening real estate market," says Vancouver Island Deputy Assessor Matthew Butterfield. "Homeowners throughout Vancouver Island will generally see somewhere in the range of -5% to +5% change in assessment values. Some smaller North Island communities, however, will see larger increases as there continues to be demand in those markets with limited supply."

| | 2023 Typical Assessed Value as of July 1, 2022 | 2024 Typical Assessed Value as of July 1, 2023 |
|------------|--|--|
| Courtenay | \$746,000 | \$719,000 |
| Comox | \$822,000 | \$789,000 |
| Cumberland | \$850,000 | \$788,000 |
| Area A | \$892,000 | \$865,000 |
| Area B | \$970,000 | \$966,000 |
| Area C | \$836,000 | \$819,000 |

Single family residential properties

What Does This Mean to Comox Valley Households?

Municipal Partners

| | 2023 Typical Resident | 2024 Typical Resident | Estimated Increase per year | Estimated Increase per month |
|-------------------|-----------------------|-----------------------|-----------------------------|------------------------------|
| Courtenay | \$466.25 | \$515.38 | \$49.13 | \$4.09 |
| Comox | \$489.17 | \$558.23 | \$69.05 | \$5.75 |
| Cumberland | \$518.93 | \$545.53 | \$26.60 | \$2.22 |



Tax Rate Per \$100,000 per Participant -- [2024-2028 Proposed Financial Plan](#) | [Comox Valley Regional District \(comoxvalleyrd.ca\)](http://ComoxValleyRegionalDistrict.comoxvalleyrd.ca)

What Does This Mean to Comox Valley Households?

Electoral Areas

| | 2023 Typical Resident | 2024 Typical Resident | Estimated Increase per year | Estimated Increase per month |
|----------------------------|-----------------------------|-----------------------------|-----------------------------------|------------------------------------|
| Area A-Baynes Sound | 1,171.29 | 1,276.65 | 105.37 | 8.78 |
| Area A- Denman | 1,633.88 | 1,590.22 | -43.66 | -3.64 |
| Area A – Hornby | 1,900.50 | 1,984.05 | 83.56 | 6.96 |
| Area B | 1,270.31 | 1,409.49 | 139.18 | 11.60 |
| Area C | 1,096.58 | 1,196.40 | 99.81 | 8.32 |



Tax Rate Per \$100,000 per Participate --[2024-2028 Proposed Financial Plan | Comox Valley Regional District \(comoxvalleyrd.ca\)](#)

2024-2028 Major Capital Projects By Core Service

Five Year Capital Program \$217 MM

Electoral Areas

| Service and Project Name | Projected Cost | Budget Year (s) |
|--|----------------|-----------------|
| 621 Dyke Road Park | \$1,325,000 | 2024 |
| 621 EA Greenway – Royston School and Lazo Road | \$1,550,000 | 2024 |
| 620 Shingle Spit Boat Ramp | \$515,680 | 2024 |

Regional Emergency Services

| Service and Project Name | Projected Cost | Budget Year (s) |
|-----------------------------|----------------|-----------------|
| 215 Denman Island Firehall | \$2,100,000 | 2026-2027 |
| 226 Union Bay Firehall | \$4,000,000 | 2025 |
| 240 Mt. Washington Firehall | \$2,500,000 | 2024 |
| | | |

2024-2028 Major Capital Projects By Core Service

Sewage Treatment

| Service and Project Name | Projected Cost | Budget Year (s) |
|-------------------------------|----------------|-----------------|
| 335 Sewer Conveyance upgrades | \$85,587,116 | 2024-2027 |
| 335 CVWPCC Phase I upgrades | \$46,000,000 | 2027-2028 |

Water Supply

| Service and Project Name | Projected Cost | Budget Year (s) |
|--|----------------|-----------------|
| 300 Water South Services Extension | \$19,681,700 | 2025-2027 |
| 305 Annual Capital Projects - various | \$2,475,000 | 2024-2026 |
| 308 Union Bay Water Treatment Plant (Phase II) | \$4,000,000 | 2024-2026 |
| 310 Graham Lake Water Treatment Plan | \$3,846,743 | 2024-2027 |
| 312 Royston Water Conversion | \$2,000,000 | 2024 |

2024-2028 Major Capital Projects By Core Service

Recreation

| Service and Project Name | Projected Cost | Budget Year (s) |
|--|----------------|-----------------|
| 601 New Turf Field | \$5,718,000 | 2024 |
| 645 Recreation Complexes Annual Capital Projects - various | \$3,364,300 | 2024-2028 |
| 660 Comox Exhibition Grounds Annual Capital Projects - various | \$762,000 | 2024-2028 |

Additional Projects at Conceptual Stage and/or not currently in an Established Service

| | | |
|-------------|---------------|---------------------------|
| South Sewer | Royston Trail | Courtenay Comox Connector |
|-------------|---------------|---------------------------|

CVRD Board Budget Deliberation - Agenda

1. Deliberation Process Information
2. **Core Service** – Finance and Administration: Overview
 - a) 100 Member Municipality Administration
 - b) 130 Electoral Area Administration
 - c) 110 Administration and General Government
 - d) 550 Economic Development (...etc)
 - e) Other (small services; no presentations; questions only)
3. **Core Service** – Water Supply overview (-individual services to other delegated bodies)

Resolutions -

- Addressed with each individual service
- Follow up tracked
- Parking lot

End of Agenda -

- Discussion related to comprehensive effect of 2024 Budget

CVRD Board 2024 Budget Bylaw

Delegated Authority



Comprehensive Effect of Services

- Messaging from CVRD Board
- Committee & Commission with delegated authority
- February 27th update to CVRD Board
- Other meetings as needed
- March 12th Recommended Budget

Questions