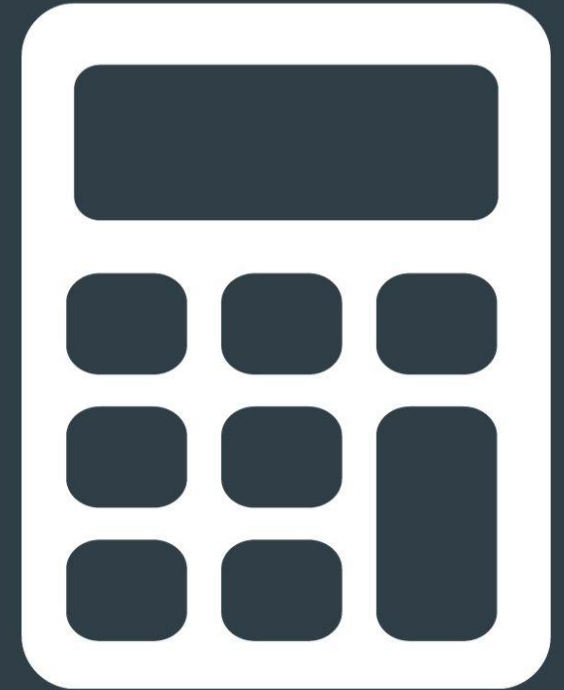


**2024-2028
Financial Planning
CVRD Core Services
Finance & Administration**

100 Member Municipality
Administration Service





Core Service

Finance & Administration

Core Service	Finance & Administration
Service Function Name	Member Municipality Administration
Service Sub-functions	None
Purpose	Municipal legislative administration
Participants	Comox, Courtenay and Cumberland
2024 Proposed Changes to Service	None





Human Resource

	2024	2025
Opening FTE Balance	2.11	1.97
Addition Request		
Full time		0.40
Part Time		
Temporary /Casual		
Adjustments	(0.14)	
Total Change	(0.14)	0.40
Ending FTE Balance	1.97	2.37

- 2025 proposed Indigenous relations coordinator



Expenses

Year over Year Change

	2023 Approved Budget	2024 Proposed Budget	Increase (Decrease)	
Support Services	\$109,091	\$124,378	\$15,287	14.0%
Personnel Costs	566,910	571,683	4,773	0.8%
Materials, Supplies & Utilities	9,766	10,798	1,032	10.6%
Contract & General Services	11,829	15,839	4,010	33.9%
Transfer to Reserve	6,407	-	(6,407)	(100.0%)
Total	704,003	722,698	18,695	2.7%

Key Notes

- Meeting Expenses [+1.5K]
- Legal Fees [+4K]



Revenue

Year over Year Change

	2023 Approved Budget	2024 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Grants-in-lieu	\$15,000	\$15,000	-	-
Taxation	640,000	640,000	-	-
Transfers from Reserve	-	48,698	48,698	100.0%
Prior Year Surplus	49,003	19,000	(30,003)	(61.2%)
Total	704,003	722,698	18,695	2.7%

Key Notes

- Prior year surplus brought in to keep requisition flat



Funding Sources

Tax Requisition

Member Municipality Administration 100

Requisition Budget	2023 Actual	2024 PB	2025 FP	2026 FP	2027 FP	2028 FP
Municipal Members						
Comox	187,997	186,067	196,242	202,057	206,418	209,325
Courtenay	393,062	395,758	417,401	429,769	439,044	445,228
Cumberland	58,940	58,175	61,356	63,174	64,538	65,447
	\$640,000	\$640,000	\$675,000	\$695,000	\$710,000	\$720,000
Change from Previous year		\$0	\$35,000	\$20,000	\$15,000	\$10,000
Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.0348	0.0348	0.0367	0.0377	0.0386	0.0391

Estimates are based on 2024 Completed Roll at Proposed Budget January 2024



Operating Budget: 2025-2028 Projections

Category	2025	2026	2027	2028
Grants-in-lieu	\$15,000	\$15,000	\$15,000	\$15,000
Taxation	675,000	695,000	710,000	720,000
Transfers from Reserve	47,658	51,534	50,653	54,186
Total Revenue	737,658	761,534	775,653	789,186
Support Services	124,378	124,378	124,378	124,378
Personnel Costs	591,600	611,432	627,005	643,038
Materials, Supplies & Utilities	10,831	10,865	10,900	10,900
Contract & General Services	10,849	14,859	13,370	10,870
Total Expenses	737,658	761,534	775,653	789,186



Future Expenditure Reserve (100)

Projected Balance

	2024	2025	2026	2027	2028
Opening Balance	\$269,469	\$220,771	\$173,113	\$121,579	\$70,926
Contributions to Reserve	-	-	-	-	-
Transfers to Operating	48,698	47,658	51,534	50,563	54,186
Ending Balance	220,771	173,113	121,579	70,926	16,740



Options & Recommendations

- That the proposed 2024-2028 financial plan for the function 100, Member Municipality Administration Service, be approved.



Questions?