

**2024-2028
Financial Planning
Core Services
Regional Sustainability**



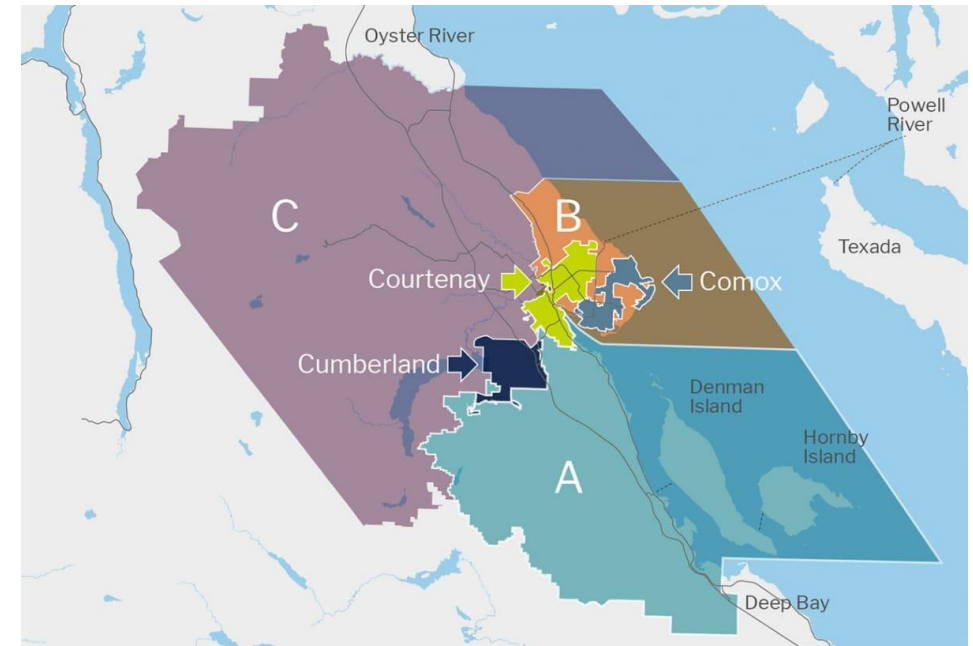
**451 Homelessness Supports
Service**



Core Service

Regional Sustainability

Core Service	Regional Sustainability
Service Function Name	Comox Valley Homelessness Supports Service
Service Sub-functions	None
Purpose	To provide funds to one or more local nongovernmental organizations based on a board approved five-year action plan to address homelessness in the Comox Valley
Participants	Courtenay, Cumberland, Defined Portion of Electoral Area A, Electoral Areas B and C
2024 Proposed Changes to Service	





2023 Accomplishments

- Completion of service review
- Support to Coalition for strategic planning process
- Commitment of \$91,000 for extreme weather response space
- Coalition to present 2023 review to Board in March along with recommendations for allocation of funds in 2024.



Strategic Priorities and Initiatives

Type	Initiative	Comment
Board	<p>Develop a response to the housing crisis that focuses on:</p> <ol style="list-style-type: none">1. Establishing a vehicle for regional housing collaboration2. Coordination, advocacy and focused on non-market housing3. Continuing to support the Comox Valley Coalition to End Homelessness	<ul style="list-style-type: none">• Budget includes funds to complete a Homelessness Needs Assessment and Community Plan• Coalition to present recommendations for allocation of funds for community homelessness initiatives to Board in March
Board	Implement 2021 Regional Poverty Reduction Strategy	



Trends, Challenges and Opportunities

- Comox Valley Point in Time Homeless Count rose from 132 in 2020 to 272 in 2022
- The Homelessness Needs Assessment & Community Plan will provide direction on allocation of resources for greatest impact



Expenses

Year over Year Change

	2023 Approved Budget	2024 Proposed Budget	Increase (Decrease)	
			\$	%
Support Services	\$9,997	\$3,062	(6,935)	(69.4%)
Grants to Other Orgs	457,342	300,000	(157,342)	(34.4%)
Contract & General Services	52,754	100,952	48,198	91.4%
Transfer to Reserve	7,323	7,486	163	2.2%
Transfer to Other Services	2,000	2,000	-	-
Total	529,416	413,500	(115,916)	(21.9%)

Key Notes

- 2024 budget amount is 300K currently unallocated.
- Coalition will bring forward 100K in recommended initiatives in March
- Remaining 200K will be considered with completion of housing/homelessness studies
- Coalition Coordinator 45K [+15]
- Consultant work [+45]



Revenue

Year over Year Change

	2023 Approved Budget	2024 Proposed Budget	Increase (Decrease)	
			\$	%
Taxation	\$421,314	\$413,500	(7,814)	1.9%
Prior Year Surplus	108,102		(108,102)	(100.0%)
Total	529,416	413,500	(115,916)	(21.9%)



Funding Sources

Tax Requisition

Comox Valley Homelessness Supports Service 451

Requisition Budget	2023 Actual	2024 PB	2025 FP	2026 FP	2027 FP	2028 FP
Defined Area						
Part Area A Baynes Sound	51,023	49,369	49,369	49,369	49,369	49,369
Electoral Areas						
Area B	61,654	60,504	60,504	60,504	60,504	60,504
Area C	75,715	75,462	75,462	75,462	75,462	75,462
Municipal Members						
Courtenay	202,508	198,880	198,880	198,880	198,880	198,880
Cumberland	30,414	29,285	29,285	29,285	29,285	29,285
	\$421,314	\$413,500	\$413,500	\$413,500	\$413,500	\$413,500
Change from Previous year		(\$7,814)	\$0	\$0	\$0	\$0
Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.0178	0.0174	0.0174	0.0174	0.0174	0.0174

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



Operating Budget: 2025-2028 Projections

Category	2025	2026	2027	2028
Taxation	\$413,500	\$413,500	\$413,500	\$413,500
Total Revenue	413,500	413,500	413,500	413,500
Support Services	3,062	3,062	3,062	3,062
Grants to Other Orgs	300,000	300,000	300,000	300,000
Contract & General Services	100,990	101,030	101,071	101,114
Transfer to Reserve	7,448	7,408	7,367	7,324
Transfer to Other Services	2,000	2,000	2,000	2,000
Total Expenses	413,500	413,500	413,500	413,500








FE Reserve (451)

Projected Balances

	2024	2025	2026	2027	2028
Opening Balance	\$53,564	\$59,490	\$65,416	\$71,342	\$77,268
Contributions to Reserve	7,486	7,448	8,408	7,367	7,324
Transfers to Capital/Operating	-	-	-	-	-
Ending Balance	61,050	68,498	75,906	83,273	90,597



Summary

Fiscal Responsibility 	Climate Crisis & Environmental Stewardship & Protection 	Community Partnerships 	Indigenous Relations 	Accessibility, Diversity, Equity & Inclusion 
Completion of Homelessness Needs Assessment and Community Plan to ensure best use of funds	Recognition of the impact of climate change on emergency shelter and housing needs	<ul style="list-style-type: none">- Coalition to End Homelessness- EWR Task Force	Collaborative conversation with K'ómoks	Completion of Homelessness Needs Assessment and Community Plan



Options & Recommendations

- That the proposed 2024-2028 financial plan for the function 451, Homelessness Supports Service, be approved.



Questions?