

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



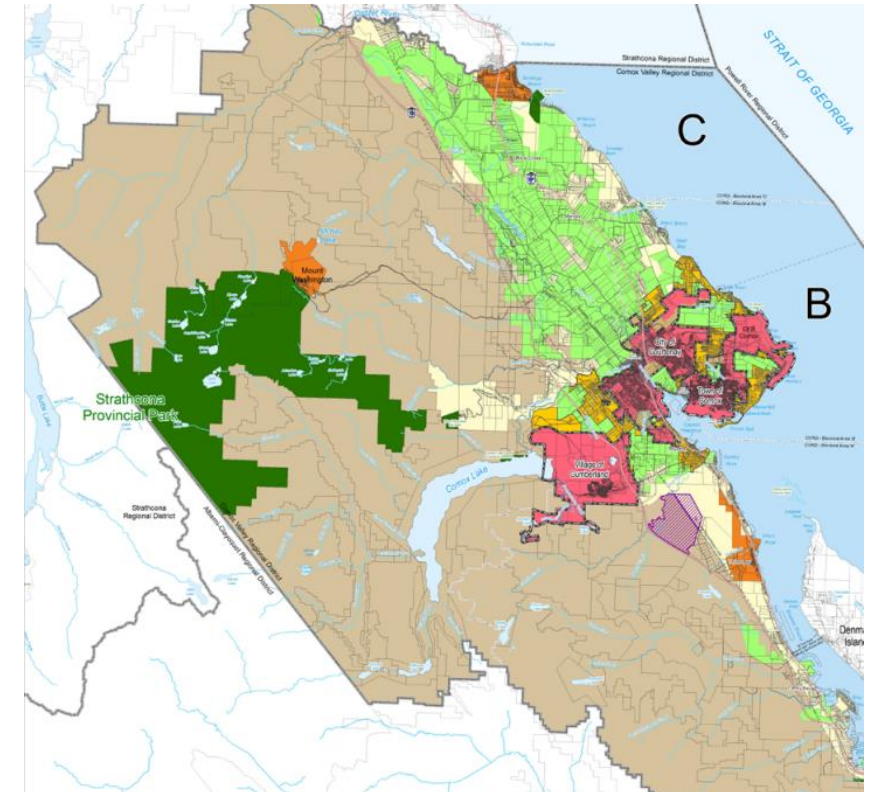
**512 Regional Growth Strategy  
Service**



# Core Service

## Regional Sustainability

| Core Service                     | Regional Sustainability   |
|----------------------------------|---|
| Service Function Name            | Regional Growth Strategy  |
| Service Sub-functions            | None  |
| Purpose                          | To promote human settlement that is socially, economically healthy and that makes efficient use of public facilities and services, land and other resources |
| Participants                     | Comox, Courtenay, Cumberland, Defined Portion of Electoral Area A, Electoral Areas B and C  |
| 2024 Proposed Changes to Service | None  |





## 2023 Accomplishments

- Board initiated an amendment to the RGS bylaw
- Scoped Regional Housing Action Plan
- Scoped Regional Climate Action Framework
- Update to Regional Housing Needs Assessments
- Air Quality Strategy approved



# Trends, Challenges and Opportunities

- Focus on implementation of RGS bylaw via action planning
- Regionally coordinated approach to implementing Provincial housing legislation
- Regional collaboration to address significant challenges that face community
- Funding opportunities



# Strategic Priorities and Initiatives

| Type  | Initiative                                | Comment  |
|-------|---|--|
| Board | Review Regional Growth Strategy           | Consultation Plan to be considered by Board in 2024 Q1             |
| Board | Develop RGS Action Plan                   | Regional Housing Action Plan to be complete in 2024 Q3             |
| Board | Implement 2021 Poverty Reduction Strategy | 2024 focus is collective impact work with Community Health Network |



# Human Resource

|                     | 2024 | 2025 |
|---------------------|------|------|
| Opening FTE Balance | 4.40 | 4.40 |
| Addition Request    |      |      |
| Full time           |      | 0.65 |
| Part Time           |      |      |
| Temporary /Casual   |      |      |
| Adjustments         |      |      |
| Total Changes       | 0.00 | 0.65 |
| Ending FTE Balance  | 4.40 | 5.05 |



# Expenses

## Year over Year Change

|                                 | 2023 Approved Budget | 2024 Proposed Budget | Increase (Decrease) |                |
|---------------------------------|----------------------|----------------------|---------------------|----------------|
|                                 |                      |                      | \$                  | %              |
| Support Services                | \$35,769             | \$45,135             | \$9,366             | 26.2%          |
| Personnel Costs                 | 437,546              | 517,946              | 80,400              | 18.4%          |
| Materials, Supplies & Utilities | 11,250               | 8,435                | (2,815)             | (25.0%)        |
| Contract & General Services     | 570,643              | 208,470              | (362,173)           | (63.5%)        |
| Transfer to Other Govts         | 40,000               | -                    | (40,000)            | (100.0%)       |
| Transfer to Reserve             | 248,454              | 10,967               | (237,487)           | (95.6%)        |
| Minor Capital                   | -                    | 3,000                | 3,000               | 100.0%         |
| <b>Total</b>                    | <b>1,343,662</b>     | <b>793,953</b>       | <b>(549,709)</b>    | <b>(40.9%)</b> |

## Key Notes

- Professional fees funded by grants for woodstove exchange [-116.9K], Climate Action Strategy [-87.0K], 5-year bylaw review included in 2023 [-40K]



# Revenue

## Year over Year Change

|                                 | 2023 Approved Budget | 2024 Proposed Budget | Increase (Decrease) |                |
|---------------------------------|----------------------|----------------------|---------------------|----------------|
|                                 |                      |                      | \$                  | %              |
| Taxation                        | \$610,000            | \$610,000            | -                   | -              |
| Government Grants               | 116,893              | -                    | (116,893)           | (100.0%)       |
| Transfers from Reserve          | 87,070               | 71,953               | (15,117)            | (17.4%)        |
| Prior Year Surplus              | 528,699              | 110,000              | (418,699)           | (79.2%)        |
| Recoveries from Other Functions | 1,000                | 2,000                | 1,000               | 100.0%         |
| <b>Total</b>                    | <b>1,343,662</b>     | <b>793,953</b>       | <b>(549,709)</b>    | <b>(40.9%)</b> |

## Key Notes

- Prior year surplus not relied on in preliminary budget





# Funding Sources

## Tax Requisition

Regional Growth Strategy 512

| Requisition Budget  | 2023 Actual      | 2024 PB          | 2025 FP          | 2026 FP          | 2027 FP          | 2028 FP          |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Defined Area</b>   |                  |                  |                  |                  |                  |                  |
| Part Area A Baynes Sound  | 60,047           | 59,380           | 70,088           | 70,088           | 70,088           | 70,088           |
| <b>Electoral Areas</b>  |                  |                  |                  |                  |                  |                  |
| Area B  | 72,558           | 72,772           | 85,895           | 85,895           | 85,895           | 85,895           |
| Area C  | 89,106           | 90,763           | 107,131          | 107,131          | 107,131          | 107,131          |
| <b>Municipal Members</b>  |                  |                  |                  |                  |                  |                  |
| Comox   | 114,170          | 112,654          | 132,969          | 132,969          | 132,969          | 132,969          |
| Courtenay   | 238,325          | 239,208          | 282,343          | 282,343          | 282,343          | 282,343          |
| Cumberland  | 35,793           | 35,223           | 41,574           | 41,574           | 41,574           | 41,574           |
|   | <b>\$610,000</b> | <b>\$610,000</b> | <b>\$720,000</b> | <b>\$720,000</b> | <b>\$720,000</b> | <b>\$720,000</b> |
| Change from Previous year   |                  | \$0              | \$110,000        | \$0              | \$0              | \$0              |
| <b>Residential Tax Rate Estimate</b><br>(per \$1,000 of assessed value) | 0.0210           | 0.0209           | 0.0247           | 0.0247           | 0.0247           | 0.0247           |

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



# Operating Budget: 2025-2028 Projections

| Category                        | 2025           | 2026           | 2027           | 2028           |
|---------------------------------|----------------|----------------|----------------|----------------|
| Taxation                        | \$720,000      | \$720,000      | \$720,000      | \$720,000      |
| Transfers from Reserve          | 2,123          | 23,067         | 40,340         | 58,137         |
| Recoveries from Other Functions | 2,000          | 2,000          | 2,000          | 2,000          |
| <b>Total Revenue</b>            | <b>724,123</b> | <b>745,067</b> | <b>762,340</b> | <b>780,137</b> |
| Support Services                | 45,135         | 45,135         | 45,135         | 45,135         |
| Personnel Costs                 | 551,750        | 572,591        | 589,758        | 607,444        |
| Materials, Supplies & Utilities | 5,700          | 5,700          | 5,700          | 5,700          |
| Contract & General Services     | 110,569        | 110,672        | 110,779        | 110,890        |
| Transfer to Reserve             | 10,969         | 10,969         | 10,968         | 10,968         |
| <b>Total Expenses</b>           | <b>724,123</b> | <b>745,067</b> | <b>762,340</b> | <b>780,137</b> |



# Future Expenditure Reserve (512)

## Projected Balances

|                          | 2024      | 2025      | 2026      | 2027      | 2028      |
|--------------------------|-----------|-----------|-----------|-----------|-----------|
| Opening Balance          | \$661,403 | \$600,416 | \$609,263 | \$597,166 | \$567,794 |
| Contributions to Reserve | 10,967    | 10,969    | 10,969    | 10,968    | 10,968    |
| Transfers to Operating   | 71,954    | 2,122     | 23,066    | 40,340    | 58,137    |
| Ending Balance           | 600,416   | 609,263   | 597,166   | 567,794   | 520,625   |



# Summary

| <b>Fiscal Responsibility</b><br> | <b>Climate Crisis &amp; Environmental Stewardship &amp; Protection</b><br> | <b>Community Partnerships</b><br>      | <b>Indigenous Relations</b><br> | <b>Accessibility, Diversity, Equity &amp; Inclusion</b><br> |
|---|---|---|--|--|
| <p>Pursue grant funding and collaborate across partners for efficiencies.</p>                                     | <p>Key service to implement community climate action policy, targets, and initiatives.</p>  | <p>Key partners include the Comox Valley Community Health Network and the Comox Valley Coalition to End Homelessness.</p> | <p>Seek out opportunities to advance reconciliation.</p>   | <p>Work with social planner to build out this driver within the context of the Regional Sustainability Core Service.</p>                       |



# Options & Recommendations

- That the proposed 2024-2028 financial plan for the function 512, Regional Growth Strategy Service, be approved.



Questions?