

Established:	29-Oct-90	Requisition Budget	2023 Actual	2024 PB	2025 FP	2026 FP	2027 FP	2028 FP
<b>Authority:</b>	BL #1225	<b>Electoral Areas</b>						
<b>Amendments:</b>	BL #1257, BL 2327, BL 2897, BL 360	Area A	492,001	576,293	655,507	687,194	718,882	750,567
<b>Purpose:</b>	To provide transit service for the service area.	Area B	356,320	428,891	487,844	511,426	535,009	558,590
<b>Participants:</b>	Courtenay, Comox, Cumberland, Electoral Areas A, B, Defined portion of Electoral Area C,	<b>Local Service Area</b>						
<b>Maximum Levy:</b>	\$.25 per \$1,000 - 100% Assessment	C-771-CNR-LSA#5	306,588	365,531	415,775	435,874	455,973	476,070
<b>2024 Maximum:</b>	\$6,733,997	<b>Municipal Members</b>						
		Comox	556,675	659,092	749,687	785,928	822,168	858,406
		Courtenay	1,163,889	1,401,868	1,594,560	1,671,643	1,748,726	1,825,801
		Cumberland	174,527	206,068	234,393	245,724	257,055	268,385
			<b>\$3,050,000</b>	<b>\$3,637,743</b>	<b>\$4,137,766</b>	<b>\$4,337,789</b>	<b>\$4,537,814</b>	<b>\$4,737,818</b>
		<b>Change from Previous year</b>		<b>\$587,743</b>	<b>\$500,023</b>	<b>\$200,023</b>	<b>\$200,025</b>	<b>\$200,004</b>
		<b>Residential Tax Rate Estimate</b>	<b>0.1031</b>	<b>0.1231</b>	<b>0.1400</b>	<b>0.1468</b>	<b>0.1536</b>	<b>0.1604</b>
		(per \$1,000 of assessed value)						

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

# Year over Year Change

## Revenue and Expenses by Category

780 - Transit - Comox Valley

	2023 Budget	2024 Budget	Change	Explanation for Increase (+) or Decrease (-)
<b>Revenues</b>				
Grants in lieu	53,000	53,000	0	
Taxation	3,050,000	3,637,743	587,743	Increase of 19.3%
Sale of Services	729,810	870,095	140,285	Ridership is recovering to pre-pandemic levels
Other Revenue	0	50,000	50,000	Increased fare due to expansions
Government Grants	8,136	8,136	0	Community Works allocation for Bike & Ride in 2023
Prior Year Surplus	273,377	23,000	(250,377)	Reduced reliance on prior surplus at preliminary
Recoveries from Other Functions	45,000	40,000	(5,000)	Taxi Saver program (-5K)
<b>Total Revenue</b>	<b>4,159,323</b>	<b>4,681,974</b>	<b>522,651</b>	
<b>Expenses</b>				
Support Services	127,213	116,462	(10,751)	Decreased allocation in 2024
Personnel costs	163,042	140,073	(22,969)	FTE down 0.50
Grants to other organizations	8,136	0	(8,136)	To HICEC for Bike & Ride in 2023
Materials, Supplies and Utilities	83,691	76,691	(7,000)	Instructional programs (-5K), Training (-2.5K)
Contract and General Services	3,721,956	4,343,007	621,051	Operating contracts (+597K)
Transfer to Other Governments	20,500	0	(20,500)	Contributions to Municipalities' bus shelters in 2023
Transfer to Reserve	32,785	4,741	(28,044)	Future expenditure reserve in healthy position
Minor Capital	2,000	1,000	(1,000)	
<b>Total Expense</b>	<b>4,159,323</b>	<b>4,681,974</b>	<b>522,651</b>	

# CVRD 5 Year Operating Budget by Service

Functions: 780

Objects: Multiple

Account Code	Account Description	2023 Actual	2023 Budget	2024 Budget	2025 Financial	2026 Financial	2027 Financial	2028 Financial
<b>01 - General Revenue Fund</b>								
<b>780 - Transit - Comox Valley</b>								
<b>Revenues</b>								
<b>780 - Transit - Comox Valley</b>								
01-1-780-005	Gil Fed Govt	0	3,000	3,000	3,000	3,000	3,000	3,000
01-1-780-009	Gil Local Govt	0	50,000	50,000	50,000	50,000	50,000	50,000
01-1-780-013	Fed Gas Tax Funding	0	8,136	8,136	0	0	0	0
01-1-780-019	Reqn Elect/Spec Prov Govt	1,154,909	1,154,909	1,370,715	1,559,125	1,634,495	1,709,865	1,785,227
01-1-780-020	Reqn Municipal	1,895,091	1,895,091	2,267,028	2,578,641	2,703,294	2,827,949	2,952,591
01-1-780-076	Bus Fares	316,109	304,226	313,073	322,465	332,139	342,103	352,366
01-1-780-078	Passes	420,751	342,671	449,586	463,074	476,966	491,275	506,013
01-1-780-082	Ticket Sales	102,519	82,913	107,436	110,659	113,979	117,398	120,920
01-1-780-128	Other Revenue	31,233	0	50,000	81,997	81,997	81,997	81,997
01-1-780-133	Recoveries - Other	44,944	45,000	40,000	42,000	44,100	46,305	48,620
01-1-780-145	Transfer from Reserve	0	0	0	170,300	39,272	65,280	101,821
01-1-780-150	Surplus Prior Year	273,377	273,377	23,000	0	0	0	0
<b>780 - Transit - Comox Valley</b>		<b>4,238,932</b>	<b>4,159,323</b>	<b>4,681,974</b>	<b>5,381,261</b>	<b>5,479,242</b>	<b>5,735,172</b>	<b>6,002,555</b>
<b>Revenues</b>		<b>4,238,932</b>	<b>4,159,323</b>	<b>4,681,974</b>	<b>5,381,261</b>	<b>5,479,242</b>	<b>5,735,172</b>	<b>6,002,555</b>
<b>Expenses</b>								
<b>780 - Transit - Comox Valley</b>								
01-2-780-200	Support Services	127,213	127,213	116,462	116,462	116,462	116,462	116,462
01-2-780-214	Grants Cond Local Agencies	0	8,136	0	0	0	0	0
01-2-780-220	Salaries & Wages	105,771	122,610	103,527	109,748	113,014	116,378	119,841
01-2-780-225	Benefits	23,918	34,015	30,987	32,847	33,826	34,833	35,871
01-2-780-237	Employer Health Tax	2,109	3,056	2,588	2,743	2,825	2,909	2,996
01-2-780-238	WCB	2,957	3,361	2,971	3,150	3,244	3,340	3,439
01-2-780-246	Bank Charges	911	1,500	1,500	1,500	1,500	1,500	1,500
01-2-780-262	Contracts - Operating	3,089,084	3,691,338	4,289,194	5,006,734	5,098,119	5,347,215	5,607,514
01-2-780-266	Deliveries/Transportation	6,443	6,700	6,700	5,700	5,700	5,700	5,700
01-2-780-272	Instructional Programs	40,041	45,000	40,000	42,000	44,100	46,305	48,620
01-2-780-281	Materials & Supplies	9	500	500	500	500	500	500
01-2-780-284	Meeting Expense	360	1,000	1,000	1,000	1,000	1,000	1,000
01-2-780-293	Office Expenses	1,709	2,000	2,000	2,000	2,000	2,000	2,000
01-2-780-311	Signs	3,894	1,000	3,000	3,000	3,000	3,000	3,000
01-2-780-314	Telephone & Alarm Lines	852	1,041	1,041	1,041	1,041	1,041	1,041

# CVRD 5 Year Operating Budget by Service

Functions: 780

Objects: Multiple

Account Code	Account Description	2023 Actual	2023 Budget	2024 Budget	2025 Financial	2026 Financial	2027 Financial	2028 Financial
01-2-780-319	Training/Development & Conferences	1,176	6,000	3,500	3,500	3,500	3,500	3,500
01-2-780-320	Travel	1,011	3,500	2,000	2,000	2,000	2,000	2,000
01-2-780-335	Advertising	2,991	15,000	15,000	15,000	15,000	15,000	15,000
01-2-780-340	Dues And Memberships	0	450	450	450	450	450	450
01-2-780-353	Public Relations	107	0	0	0	0	0	0
01-2-780-354	Education Programs Public	1,763	3,000	3,000	3,000	3,000	3,000	3,000
01-2-780-369	Insurance Liability	1,648	1,618	1,813	1,886	1,961	2,039	2,121
01-2-780-381	Legal Fees	421	1,000	1,000	1,000	1,000	1,000	1,000
01-2-780-387	Other Prof Fees	20,771	25,000	25,000	25,000	25,000	25,000	25,000
01-2-780-447	Repairs/Mtce Mach/Equip	0	0	23,000	0	0	0	0
01-2-780-468	Minor Capital	407	2,000	1,000	1,000	1,000	1,000	1,000
01-2-780-489	Reserve Contr Other	32,785	32,785	4,741	0	0	0	0
01-2-780-496	Transfers to Other Governments	0	20,500	0	0	0	0	0
<b>780 - Transit - Comox Valley</b>		<b>3,468,350</b>	<b>4,159,323</b>	<b>4,681,974</b>	<b>5,381,261</b>	<b>5,479,242</b>	<b>5,735,172</b>	<b>6,002,555</b>
<b>Expenses</b>		<b>(3,468,350)</b>	<b>(4,159,323)</b>	<b>(4,681,974)</b>	<b>(5,381,261)</b>	<b>(5,479,242)</b>	<b>(5,735,172)</b>	<b>(6,002,555)</b>
<b>780 - Transit - Comox Valley</b>		<b>770,581</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>01 - General Revenue Fund</b>		<b>770,581</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>