

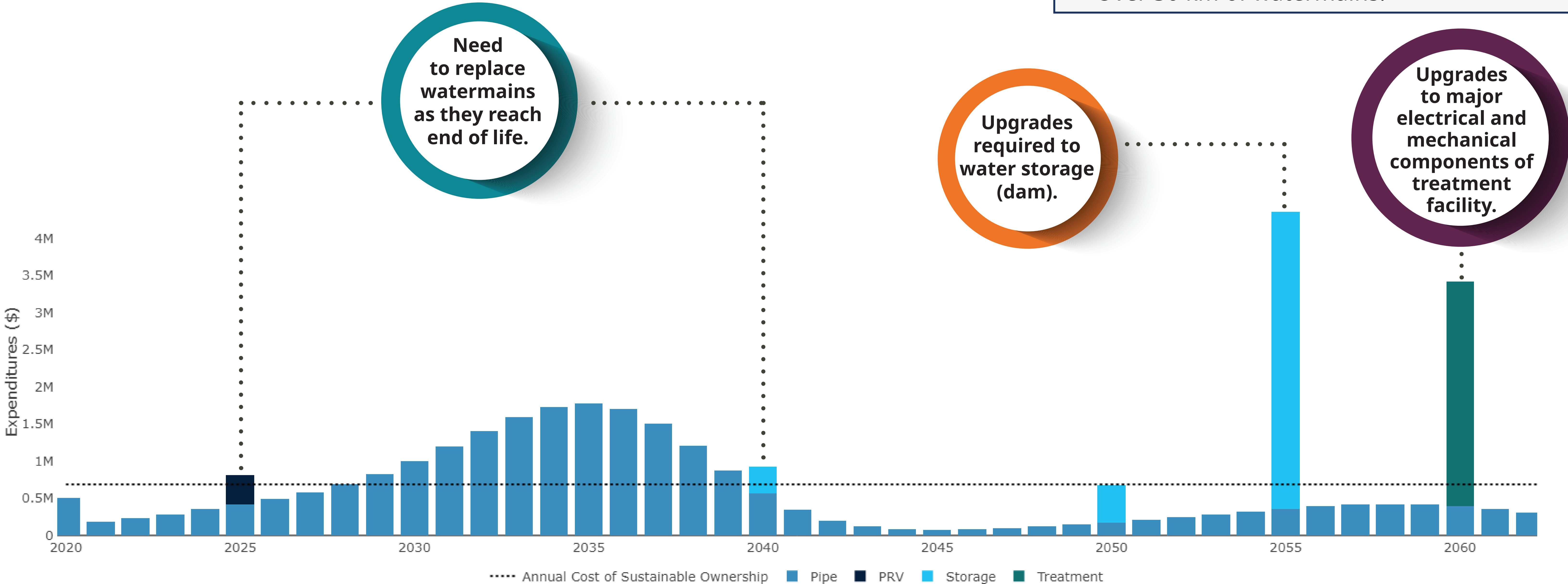
Union Bay: Assets & Replacements

The Union Bay Water Local Service Area became a service of the Comox Valley Regional District in 2021, when the Union Bay Improvement District converted.



The Union Bay service's assets include

- Water storage – including the reservoir and dam at Langley Lake
- Pressure reducing valves
- The new water treatment facility that was completed in 2020
- Over 30 km of watermains.



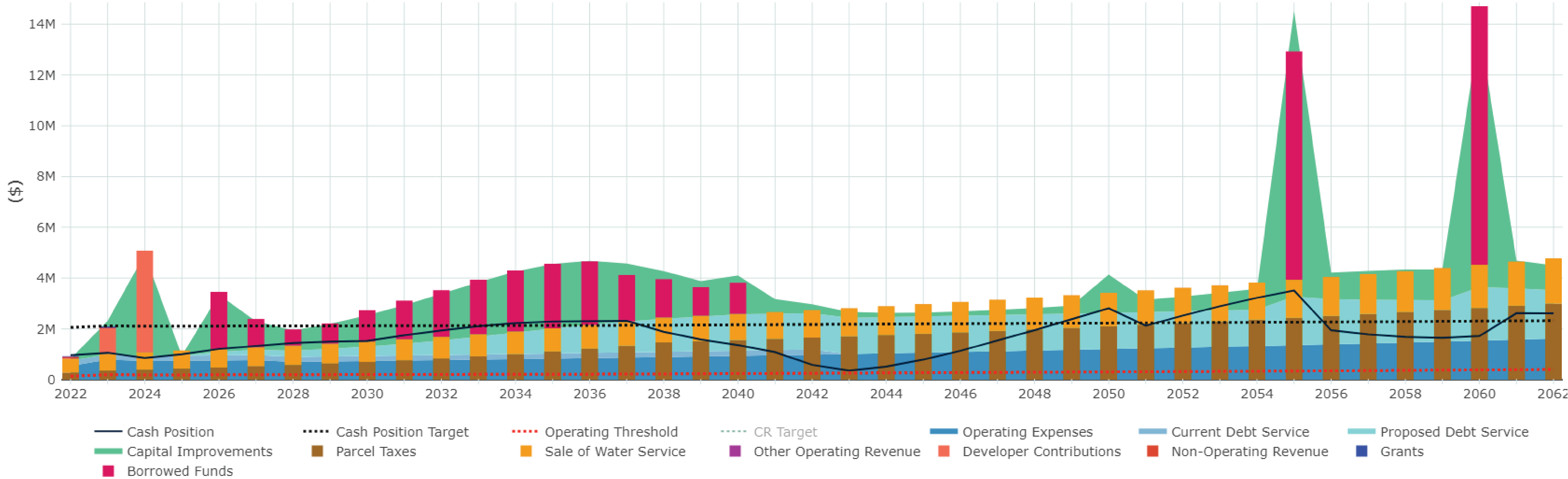
Union Bay: Planning Costs Ahead

The long-term financial model maps out the necessary operations and maintenance costs and capital costs to ensure sustainable delivery of the water service.



The long-term financial model assumes:

- A 2.5 % inflation factor on all operations and maintenance costs beyond the current five-year financial plan
- Replacing 'like-for-like' in the case of infrastructure replacements – and that any upsizing required for development would be paid for through development charges.



? Questions? Ask staff for more information.

Rate Increase Options & Impacts

The CVRD understands that any rate increase is difficult for ratepayers – and that increases to water rates might be only one of a few cost increases they’ll see in the years to come. Directors considered the cost impacts for residents, and balancing the interests for current and future users, and will review every four years.

Rate Component	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
User Rates															
	3.0%	2.5%	1.5% per year (1% less than inflation, accounting for growth)												
Parcel Tax															
5 Year	21%	21%	21%	21%	21%	2% per year									
10 Year	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	2% per year			
15 Year	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%	8.7%

.....  Selected Option

Total Cost of Water (with Inflation)

	Current	2024	2025	2026	2027	2028
Parcel Tax	\$510	\$554	\$603	\$655	\$712	\$774
User Rate (Avg. 158m3/yr)	\$848	\$874	\$895	\$909	\$923	\$936
TOTAL COST	\$1,358	\$1,428	\$1,498	\$1,564	\$1,635	\$1,710