

Established:

Authority: LGA/Municipal Finance Authority Act

Amendments:

Purpose: Debt – In 1971, the provincial government created the Municipal Finance Authority (MFA) as the central borrowing agency for municipalities and regional districts. By law, all local governments, with the exception of the City of Vancouver, are required to borrow funds for capital projects through the MFA. Regional districts function as a critical part of the MFA system. All capital borrowing requests from member municipalities and from the regional district corporation itself must be coordinated and processed by the regional district before being forwarded to the MFA.

Participants: Comox, Courtenay, Cumberland

Maximum Levy: n/a

2025 Maximum: \$0

Year over Year Change

Revenue and Expenses by Category

190 - Member Municipality Debt

	2024 Budget	2025 Budget	Change	Explanation for Increase (+) or Decrease (-)
Revenues				
Other Revenue	1,976,993	1,770,937	(206,056)	Decreased Municipal Debt in 2025
Total Revenue	<u>1,976,993</u>	<u>1,770,937</u>	<u>(206,056)</u>	
Expenses				
Debt Charges	1,976,993	1,770,937	(206,056)	Decreased Municipal Debt in 2025
Total Expense	<u>1,976,993</u>	<u>1,770,937</u>	<u>(206,056)</u>	

CVRD 5 Year Operating Budget by Service

Functions: Multiple

Objects: Multiple

Account Code	Account Description	2024 Actual	2024 Budget	2025 Budget	2026 Financial	2027 Financial	2028 Financial	2029 Financial
01 - General Revenue Fund								
190 - Member Municipality Debt								
Revenues								
191 - Member Municipality Debt								
01-1-191-021	Cond Transfers - Local Govt Debt	1,511,897	1,511,897	1,305,841	1,224,684	1,085,373	580,904	543,279
191 - Member Municipality Debt		1,511,897	1,511,897	1,305,841	1,224,684	1,085,373	580,904	543,279
194 - Member Municipality Debt								
01-1-194-021	Cond Transfers - Local Govt Debt	465,096	465,096	465,096	465,096	465,096	465,096	465,096
194 - Member Municipality Debt		465,096	465,096	465,096	465,096	465,096	465,096	465,096
Revenues		1,976,992	1,976,993	1,770,937	1,689,780	1,550,469	1,046,000	1,008,375
Expenses								
190 - Member Municipality Debt								
01-2-190-505	Debt Charges-Principal	1,297,412	1,297,413	1,154,967	1,091,334	986,777	677,572	677,572
01-2-190-506	Debt Charges-Interest	679,580	679,580	615,970	598,446	563,692	368,428	330,803
190 - Member Municipality Debt		1,976,992	1,976,993	1,770,937	1,689,780	1,550,469	1,046,000	1,008,375
Expenses		(1,976,992)	(1,976,993)	(1,770,937)	(1,689,780)	(1,550,469)	(1,046,000)	(1,008,375)
190 - Member Municipality Debt		0	0	0	0	0	0	0
01 - General Revenue Fund		0	0	0	0	0	0	0