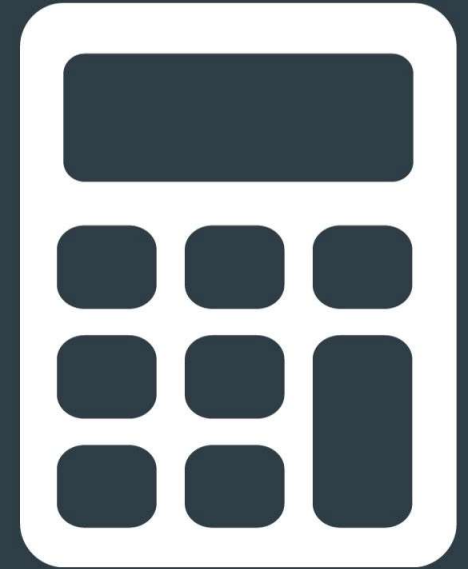


**2025-2029**  
**Financial Planning**  
**Core Services**  
Finance and  
Administration

550 Comox Valley Tourism  
Service

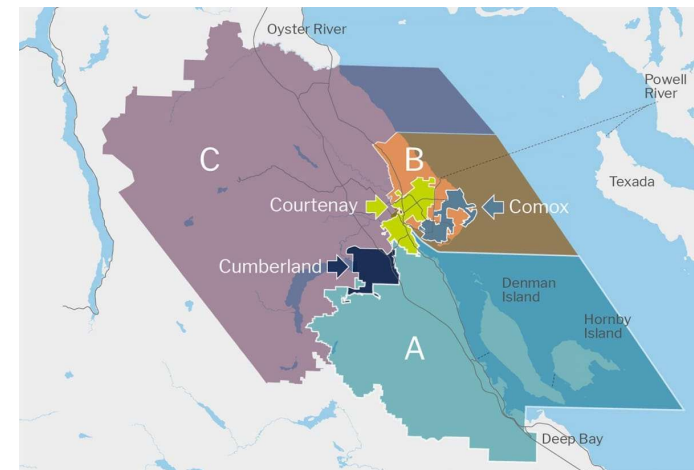




# Core Service

## Finance & Administration

Core Service	Finance & Administration
Service Name	Comox Valley Tourism Service
Service Sub-functions	None
Purpose	To provide for the promotion and marketing of the Comox Valley for the purpose of tourism and destination marketing and visitor information services, including through the formation of partnerships with community organization and service providers
Participants	Cumberland, Courtenay, Defined Portion of Electoral Area A – Baynes Sound, Electoral Areas B and C
Participants by Service Agreement	Town of Comox
2025 Proposed Changes to Service	





## 2024 Accomplishments

- Extensive community engagement on development of Comox Valley Tourism Strategy
- Visitors Centre meeting space available for rent by community organizations
- Visitors Centre Property Use Assessment completed



# Strategic Priorities and Initiatives

Type	Initiative	Comment
Board	Comox Valley Tourism Strategy	<ul style="list-style-type: none"><li>• Draft to Board for approval to move to final public engagement – early March</li><li>• Presentations to Councils –March/April</li><li>• Public Open House – March/April</li><li>• Final Strategy to Board for approval - April</li></ul>
Work Plan	Exploration of MRDT Regional Expansion	To start following approval of strategy
Work Plan	Bylaw Change	Proposed revision of purpose of service to include destination management
Work Plan	Visitors Centre Property Plan	Maximize use of property, Visitors Centre building, septic system, upgrade of EV charging station



# Trends, Challenges and Opportunities

- Challenge of increased cost of sewage disposal
- EV charging station old & no longer serviceable
- Continuing to work with 4VI and the Tourism Advisory Committee to deliver tourism information and destination marketing services and expand into destination management
- Applications submitted to Destination BC for continued funding to support destination marketing
- Potential regional boundary expansion of Municipal Regional District Tax could generate additional revenue



## Human Resources

	2025	2026
Opening FTE Balance	0.25	0.25
Addition Request		
Full time		
Part Time		
Temporary /Casual		
Adjustments		
Total Change	0.00	0.00
Ending FTE Balance	0.25	0.25



# Expenses

## Year over Year Change

	2024 Approved Budget	2025 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Support Services	\$24,285	\$31,282	\$6,997	28.8%
Personnel Costs	36,679	40,272	3,593	9.8%
Grants to Other Orgs	114,638	34,950	(79,688)	69.5%
Facility Maint., Supplies & Utilities	95,975	118,770	22,795	23.8%
Contracts & Professional Fees	67,000	75,000	8,000	11.9%
Other General Services	9,032	7,385	(1,647)	(18.2%)
Debt Charges	74,870	74,169	(701)	(0.9%)
Transfers to Internal Carbon	3,525	993	(2,532)	(71.8%)
Transfers to Reserve	46,374	10,843	(35,531)	(76.6%)
Minor Capital	5,000	5,000	-	-
<b>Total</b>	<b>\$477,378</b>	<b>\$398,664</b>	<b>(\$78,714)</b>	<b>(16.5%)</b>

## Key Notes

- Destination BC Grant [-82.2K] 2025/26 application submitted.
- Professional Fees [+8K]
- New EV Charging Station [+25K]
- Grants to Organization includes \$20,000 for Vancouver Island North Film Commission



# Revenue

## Year over Year Change

	2024 Approved Budget	2025 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Taxation	\$269,055	\$268,394	(\$661)	(0.2%)
Sales of Services	63,695	64,320	625	1.0%
Grants-in-lieu	31,000	31,000	-	-
Government Grants	12,450	14,950	2,500	20.1%
Transfer from Reserve	-	20,000	20,000	100.0%
Prior Year Surplus	101,178	-	(101,178)	(100.0%)
<b>Total</b>	<b>\$477,378</b>	<b>\$3798,664</b>	<b>(\$78,714)</b>	<b>(16.5%)</b>

## Key Notes

- No reliance on surplus at proposed budget
- Transfer from Reserve for EV charging station





# Funding Sources

## Tax Requisition

Requisition Budget	2024 Actual	2025 PB	2026 FP	2027 FP	2028 FP	2029 FP
<b>Defined Area</b>						
Part Area A Baynes Sound	32,230	31,240	31,312	31,312	31,312	31,312
<b>Electoral Areas</b>						
Area B	39,487	39,275	39,367	39,367	39,367	39,367
Area C	49,231	48,610	48,723	48,723	48,723	48,723
<b>Municipal Members</b>						
Courtenay	129,139	130,100	130,403	130,403	130,403	130,403
Cumberland	18,969	19,170	19,214	19,214	19,214	19,214
	<b>\$269,055</b>	<b>\$268,394</b>	<b>\$269,019</b>	<b>\$269,019</b>	<b>\$269,019</b>	<b>\$269,019</b>
Change from Previous year		<b>(\$661)</b>	<b>\$625</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Residential Tax Rate Estimate</b> (per \$1,000 of assessed value)	<b>0.0114</b>	<b>0.0111</b>	<b>0.0111</b>	<b>0.0111</b>	<b>0.0111</b>	<b>0.0111</b>

Estimates are based on 2025 Completed Roll at Proposed Budget January 2025



## Operating Budget: 2026-2029 Projections

Category	2026	2027	2028	2029
Taxation	\$269,019	\$269,019	\$269,019	\$269,019
Sale of Services	64,320	64,320	64,320	64,320
Grants-in-lieu	31,000	31,000	31,000	31,000
<b>Total Revenue</b>	<b>\$364,339</b>	<b>\$364,339</b>	<b>\$364,339</b>	<b>\$364,339</b>
Support Services	\$31,282	\$31,282	\$31,282	\$31,282
Personnel Costs	41,473	42,710	43,981	45,294
Grants to Other Orgs	20,000	20,000	20,000	20,000
Facility Maint., Supplies & Utilities	95,144	96,422	97,605	98,950
Contracts & Professional Fees	75,000	75,000	75,000	75,000
Other General Services	7,440	7,498	7,558	7,600
Debt Charges	73,409	-	-	-
Transfers to Internal Cost of Carbon	970	895	860	554
Transfers to Reserve	14,621	85,532	83,053	80,659
Minor Capital	5,000	5,000	5,000	5,000
<b>Total Expenses</b>	<b>\$364,339</b>	<b>\$364,339</b>	<b>\$364,339</b>	<b>\$364,339</b>



# Reserves

## Projected Balance

<b>Reserve</b>	<b>2024 Ending Balance</b>
550 – Future Expenditure Reserve	\$93,426
887 – Capital Works Reserve	113,726
<b>Total</b>	<b>\$207,152</b>



# Future Expenditure Reserve (550)

## Projected Balance

	2025	2026	2027	2028	2029
Opening Balance	\$93,426	\$74,788	\$80,413	\$86,038	\$91,663
Add: Contributions to Reserve	1,362	5,625	5,625	5,625	5,625
Less: Transfers from Reserve	20,000	-	-	-	-
Ending Balance	\$74,788	\$80,413	\$86,038	\$91,663	\$97,288



# Capital Works Reserve (887)

## Projected Balance

	2025	2026	2027	2028	2029
Opening Balance	\$113,726	\$123,207	\$132,203	\$212,110	\$289,538
Add: Contributions to Reserve	9,481	8,996	79,907	77,428	75,034
Less: Transfers from Reserve	-	-	-	-	-
Ending Balance	\$123,207	\$132,203	\$212,110	\$289,538	\$364,572



# Summary

<b>Fiscal Responsibility</b> 	<b>Climate Crisis &amp; Environmental Stewardship &amp; Protection</b> 	<b>Community Partnerships</b> 	<b>Indigenous Relations</b> 	<b>Accessibility, Diversity, Equity &amp; Inclusion</b> 
<p>Leveraging non-governmental grants to support service</p> <p>Continued efforts to reduce building costs</p>	<p>Service supports a free electric vehicle charging station at the Visitor Centre</p>	<p>Establishing and maintaining key partnerships with community organizations to support visitor experience and tourism sector sustainability</p>	<p>Engaging with K'ómoks Economic Development Corporation on strategic plan</p>	<p>Committing to accessibility, diversity, equity &amp; inclusion through development of strategic plan</p>



# Options & Recommendations

- That the proposed 2025-2029 financial plan for the Service 550 Comox Valley Tourism be approved.



Questions?