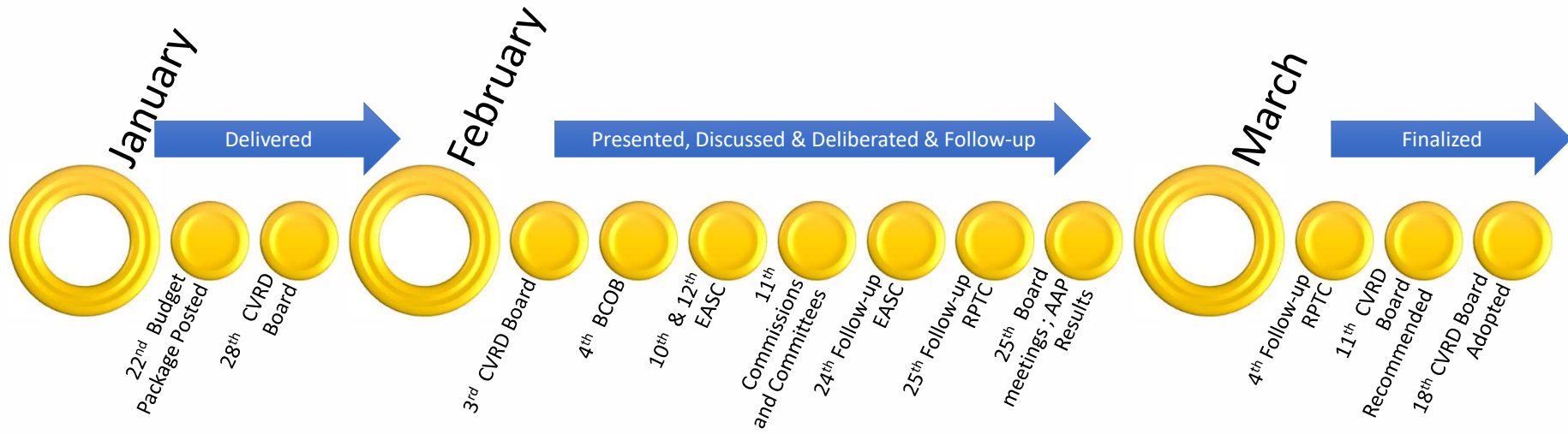


CVRD 2025 – 2029 Recommended Financial Plan

*CVRD Board
March 11, 2025
L. Wiwcharuk*

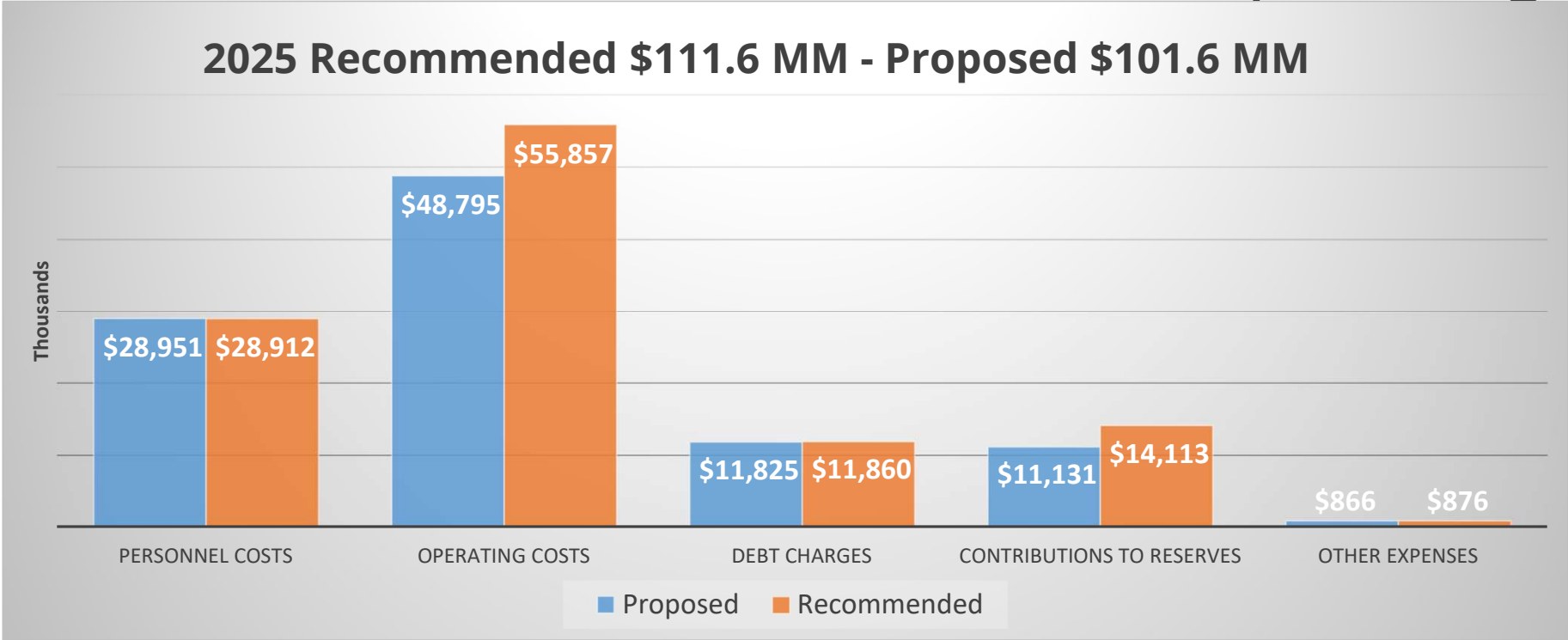
Conclusion and Next Steps 2025 Budget Cycle



Agenda

1. Proposed to Recommended Budget
2. Tax Requisitions and Household Impacts
3. Public Participation
4. Options and Next Steps
5. Recommendation
6. Conclusion

2025-2029 Recommended Plan - Operating

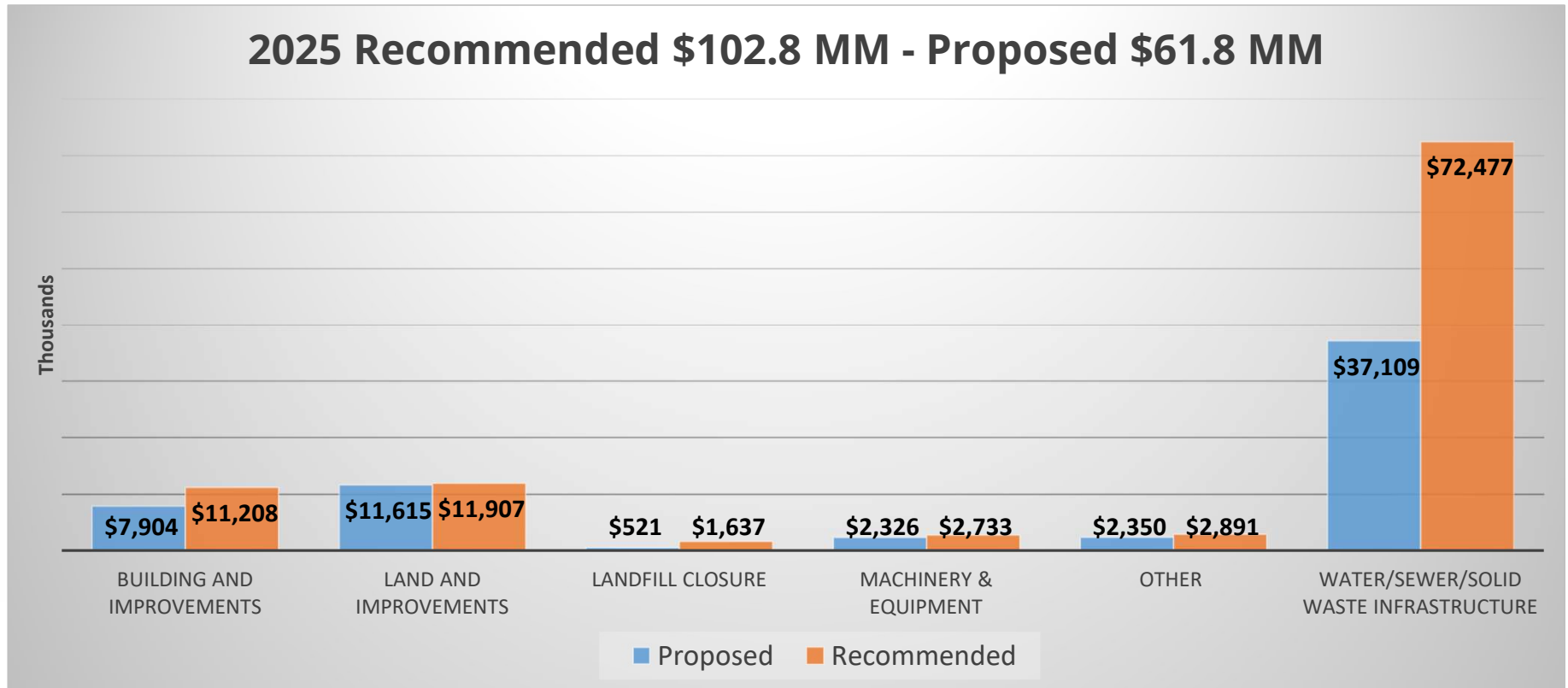


Operating Budget - Proposed to Recommended \$10 MM Change

Key Changes

- 265 Search and Rescue: \$100,000 increase to support CVGSAR facility needs
- 450 Emergency Shelter Land Acquisition: (\$500,000) decrease as a result of moving to foundational strategic option.
- 124 Hornby Island Grant In Aid: \$7,500 increase grants
- 500 Planning: (\$320,000) reduction resulting from the use of 2024 surplus and FFE reserve
- 555 Denman Island Economic Development: (\$23,000) reduction in operational grant
- 670 Hornby Island Community Facilities: \$10,000 increase in grant to Hornby Island Arts Council
- 625 Regional Parks and Trails: (\$144,500) reduction –deferral of personnel and decrease in reserve contributions
- 2024 carry forward projects of \$3.02 MM and surplus of \$6.87 MM

2025-2029 Proposed Financial Plan – Capital



Capital Budget- Proposed to Recommended \$41.0 MM Change

- 2024 Carry forward Capital Projects of \$41.0 MM incorporated into 2025 recommended budget including:
 - Sewer conveyance upgrades - \$20.6 MM
 - Water South Services Extension - \$5.5 MM
 - Royston conversion to CV Water - \$2.5 MM
 - Mt. Washington Fire Hall - \$2.5 MM

2025 Recommended Tax Requests by Core Service ('000)

Core Service	2024 Adopted	2025 Proposed	Change (2024 Adopted to 2025 Proposed)	%	2025 Recommended	Change (2024 Adopted to 2025 Recommended)	%
Finance and Admin.	\$5,117	\$5,513	\$395	7.7%	\$5,443	\$326	6.4%
Electoral Area Services	7,014	7,794	781	11.1%	7,381	367	5.2%
Regional Sustainability	2,164	3,198	1,034	47.8%	2,449	285	13.2%
Transportation	3,638	3,801	163	4.5%	3,638	-	-
Recreation	9,180	9,879	699	7.6%	9,879	699	7.6%
Regional Emergency	5,064	5,633	569	11.2%	5,733	668	13.2%
Sewage Treatment	425	425	-	-	425	-	-
Total	\$32,602	\$36,243	\$3,641	11.2%	\$34,948	\$2,346	7.2%


 Decrease of 4.0 % from proposed budget

What Does This Mean to Comox Valley Households?

Tax Requisition Recommended \$36.2MM
 Tax Requisition Proposed \$34.9MM

Municipal Partners – Recommended Budget

	2024 Typical Residential Property	2025 Typical Residential Property	Estimated Increase per year	Estimated Increase per month
Courtenay	\$527.40	\$566.59	\$39.20	\$3.27
Comox	\$555.36	\$616.41	\$61.05	\$5.09
Cumberland	\$543.12	\$588.71	\$45.59	\$3.80

2025 Proposed Budget - Typical Residential Property	Change to Tax Impact to Typical Residential Property - Proposed to Recommended
\$58.58	(\$19.38)
\$83.05	(\$22.00)
\$66.93	(\$21.34)

What Does This Mean to Comox Valley Households?

Electoral Areas – Recommended Budget

	2024 Typical Residential Property	2024 Typical Residential Property	Estimated Increase per year	Estimated Increase per month
Area A - Baynes Sound	\$1,274.37	\$1,313.99	\$39.62	\$3.30
Area A - Denman	\$1,792.19	\$1,925.19	\$133.00	\$11.08
Area A - Hornby	\$1,981.66	\$2,093.31	\$111.65	\$9.30
Area B	\$1,401.78	\$1,475.32	\$73.54	\$6.13
Area C	\$1,196.08	\$1,259.18	\$63.10	\$5.26

2025 Proposed Budget - Typical Residential Property	Change to Tax Impact to Typical Residential Property - Proposed to Recommended
\$90.01	(\$50.39)
\$194.26	(\$61.26)
\$148.45	(\$36.80)
\$136.04	(\$62.50)
\$116.42	(\$53.32)

Getting Involved

- Five questions submitted and answered
- Three pieces of feedback
- Other means of input and feedback exist



Comox Valley Regional District Financial Planning Public Engagement

Annually, the CVRD updates the five-year financial plan. Between January & March budgets are presented to boards, committees & commissions for review & feedback.

2025 Financial Plan

Options

1. Endorse the Recommended Budget and proceed with three readings
2. Recommend further adjustments to the recommended budget

Next Steps

- Bylaws fully established
- 2025 Budget activated and available for departmental use
- Budget Package updated and posted to website
- Requisitioning to Municipalities
- Rural Area Taxation

Recommendation

THAT Bylaw No. 864 being “Comox Valley Regional District 2025 to 2029 Financial Plan and Capital Expenditure Program” be given first, second and third readings.



Questions?