



# Comox Financial News

The Town of Comox Community Newsletter

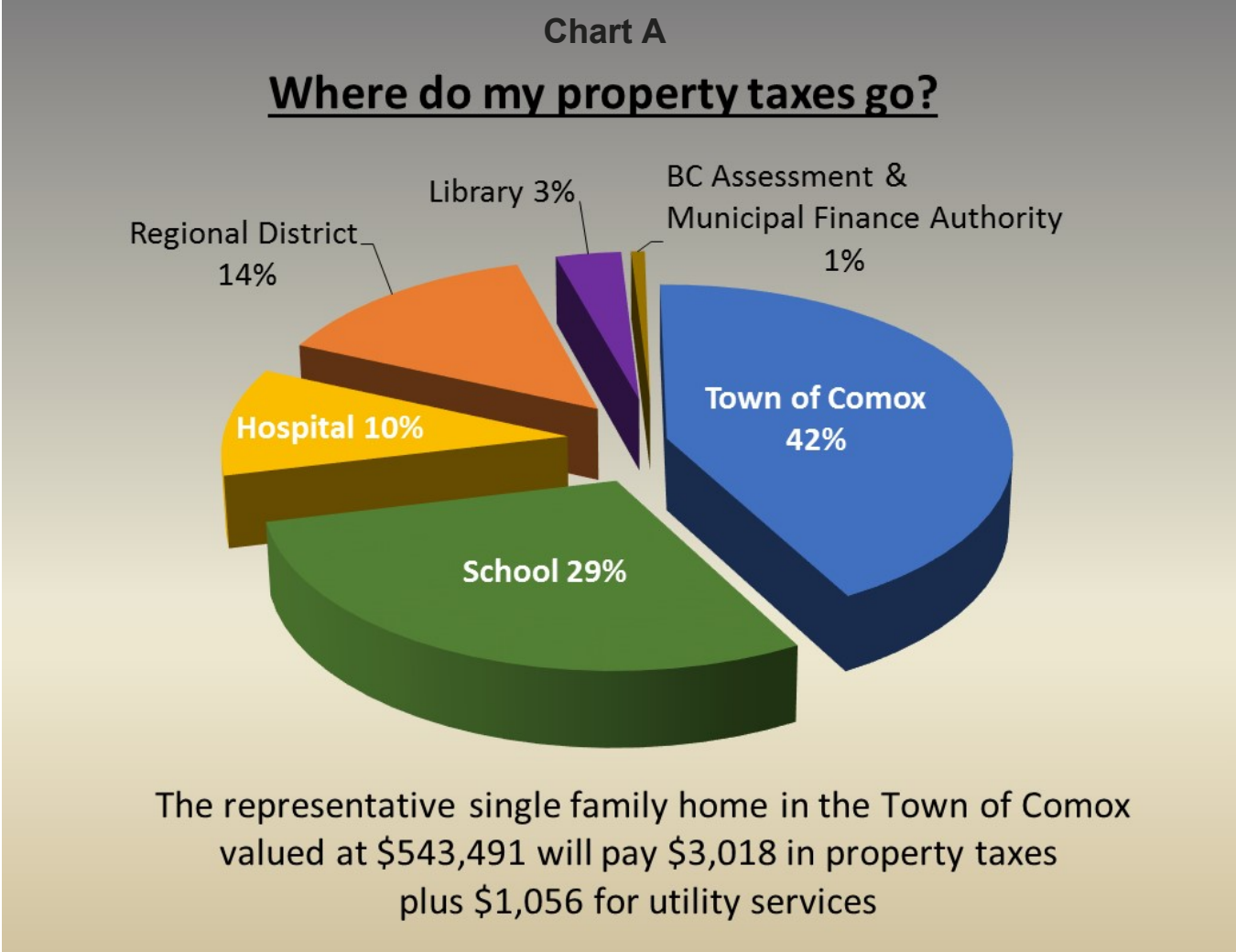
May 2019

## Council adopts 2019 - 2023 Financial Plan

Council has adopted its 5-year financial plan with property taxes increasing on a representative single family home (assessed at \$543,491) by 3.99%. That home will pay \$1,274.92 for Town of Comox taxes, up \$48.92 from last year.

Your property tax notice includes taxes from a number of other taxing authorities. A property with an assessed value of \$543,491 will owe \$3,018 (including all other taxing authorities), and \$1,056 in fees and parcel taxes for utility services.

The pie chart below shows the portion of taxes paid to each taxing authority. As can be seen, less than half of the property taxes paid are paid to the Town.



## Town's Utility Services

Similar to a utility company such as BC Hydro, Fortis, Telus or Shaw the Town of Comox also provides utility services.

The annual charge (\$1,056) for Town Utility Services, for the representative single family home are:

### Solid Waste Utility Service

Garbage/Recycling	\$ 132
Yard/Organics	\$ 78

### Water Utility Service

Water usage flat fee	\$ 387
Water parcel tax	\$ 45

### Sewer Utility Service

Sewer usage fee	\$ 369
Sewer parcel tax	\$ 45

## Expenditures

The Town attempts to normalize property taxes so property owners can expect reasonable tax increases year over year. Future infrastructure ("asset") replacement needs are determined with the Town's Asset Management Program. In 2019, 1% of the Town's tax revenue increase (3.23% overall tax increase) is for asset replacements.

Capital expenditures are planned at \$10.7 million or 35% of total spending. In order to spend this much on capital (while avoiding large tax increases) the Town relies on grant funding opportunities and its reserves.

Operating expenses include special projects, such as the N.E. Comox Storm Water Management Plan, and the Recreation Site Master Plan.

2019 capital spending highlights include: Anderton tennis courts & playground upgrades, Community Centre equipment replacements, fibre optic network upgrade, Town Hall office updates, Ellis Street walkway replacement, wayfinding signage, Pickleball court updates, Marina Park shade structure and Point Holmes Pavilion.

For a complete listing of capital projects, including roads, drainage, water and sewer please visit [www.comox.ca/finance](http://www.comox.ca/finance).

Chart B shows how Town property taxes and utility services relate to other typical household costs.

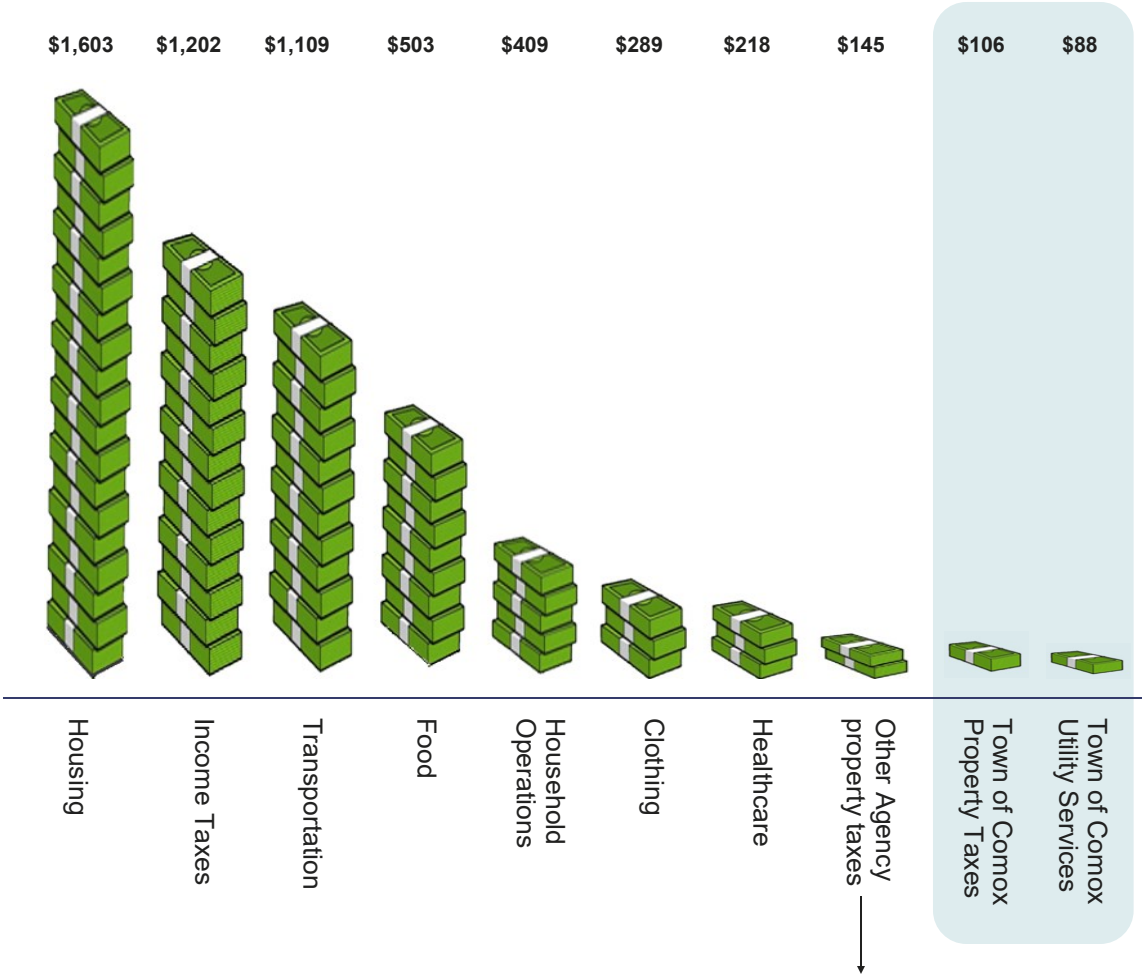
Chart C shows the distribution of the Town's total spending.

# Chart B

## 2018 Average Monthly Household Spending in B.C. Compared to 2019 Comox Taxes & Utilities

**SOURCE:**  
Statistics Canada, CANSIM, Average BC Household Spending, 2017 (adjusted by inflation for each).

**NOTES:**  
Town of Comox Utilities and Property Taxes are based on an average single family home value of \$543,491 (in 2019)



**Other Agency property taxes** are collected for the Province of B.C., the Regional District, Hospital District, Vancouver Island Regional Library, BC Assessment and Municipal Finance Authority. The Regional District provides 18 services to the Town including recreation facilities, public transit, economic development, solid waste disposal, 911 response, community justice and search & rescue. The Hospital District provides capital funding for new health care facilities and equipment.

# Chart C

## Spending Distribution per 2019 Budget Operating and Capital Expenditures \$30,216,400

