



Comox Financial News

The Town of Comox Community Newsletter

May 2021

Council adopts 2021 - 2025 Financial Plan

Property taxes are one of the ways the Town collects revenue to pay for Town services. The amount you pay is based on the funds the Town needs to provide Town services each year. These Town services include Police, Fire Rescue, Development, Building services, Roads, Storm Drains, Parks, Recreation, and current and future infrastructure replacement.

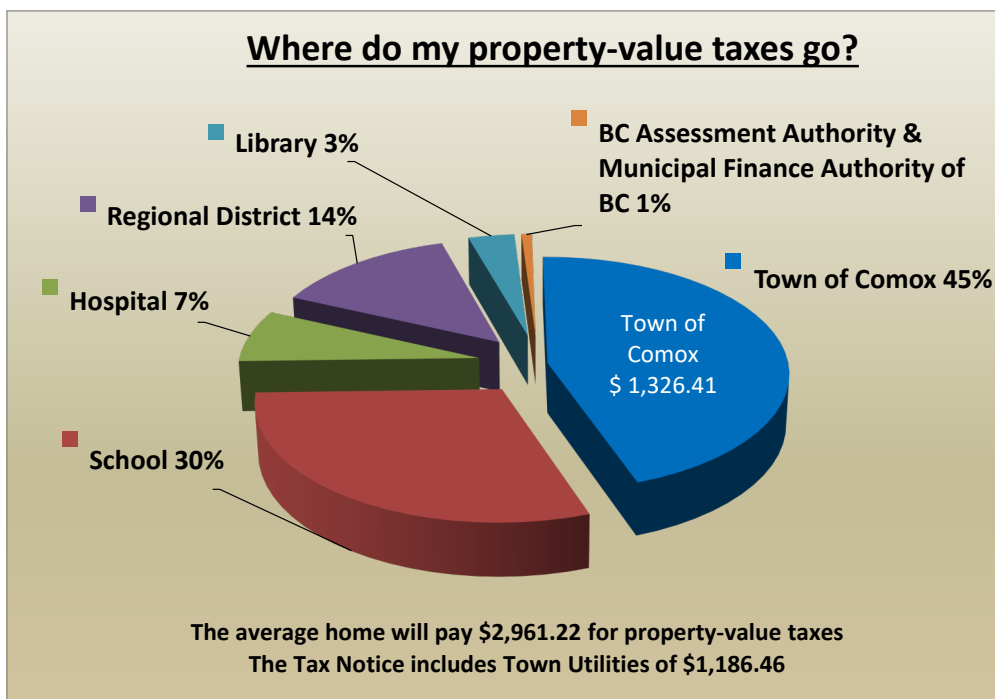
Council approved a residential property tax increase of 4.95% which was much lower than the 9.3% required, due to increases in RCMP costs. This increase reflects overall rising costs and an increased bill for policing. Municipalities with populations from 5,000 to 14,999 pay 70% of the RCMP policing cost as per the agreement with the Province. The Town's share of costs will rise to 90% (approx. \$500,000 more) as the Town crosses the 15,000 population mark in the 2021 Census. Council was able to do this through the use of funds in the public safety reserve which were set aside for this purpose and the COVID-19 Safe Restart grant.

Please be aware that the Town of Comox does not control the levies from other taxing authorities that appear on your tax notice (Schools, Hospital, Library, Regional District, BC Assessment Authority, and Municipal Finance Authority). The Other Taxing Authorities account for 55% of property-value tax on your Tax Notice.

Summary of 2021 Amounts and Increase over 2020
For a Representative Residential Property

Representative Residential Property Assessment \$ 559,090 *	Municipal Portion 45% of the total property-value tax			Total Property-Value Tax All taxing authorities		
	Amount	Increase	Percent	Amount	Increase	Percent
Property-value tax	\$ 1,326.41	\$ 62.54	4.95%	\$ 2,961.22	\$ -3.98	-0.13%
Utilities (Water, Sewer, Garbage, Recycling, Yard Waste, & Organics)	1,066.46	63.75	6.36%	1,066.46	63.75	6.36%
Parcel Taxes (Water & Sewer)	120.00	20.00	20.00%	120.00	20.00	20.00%
2021 Tax Notice	\$ 2,512.87	\$ 146.29	6.18%	\$ 4,147.68	\$ 79.77	1.96%

* The 2021 Representative Residential Assessment is \$559,090. Your home may differ depending on its value.



Town Utilities

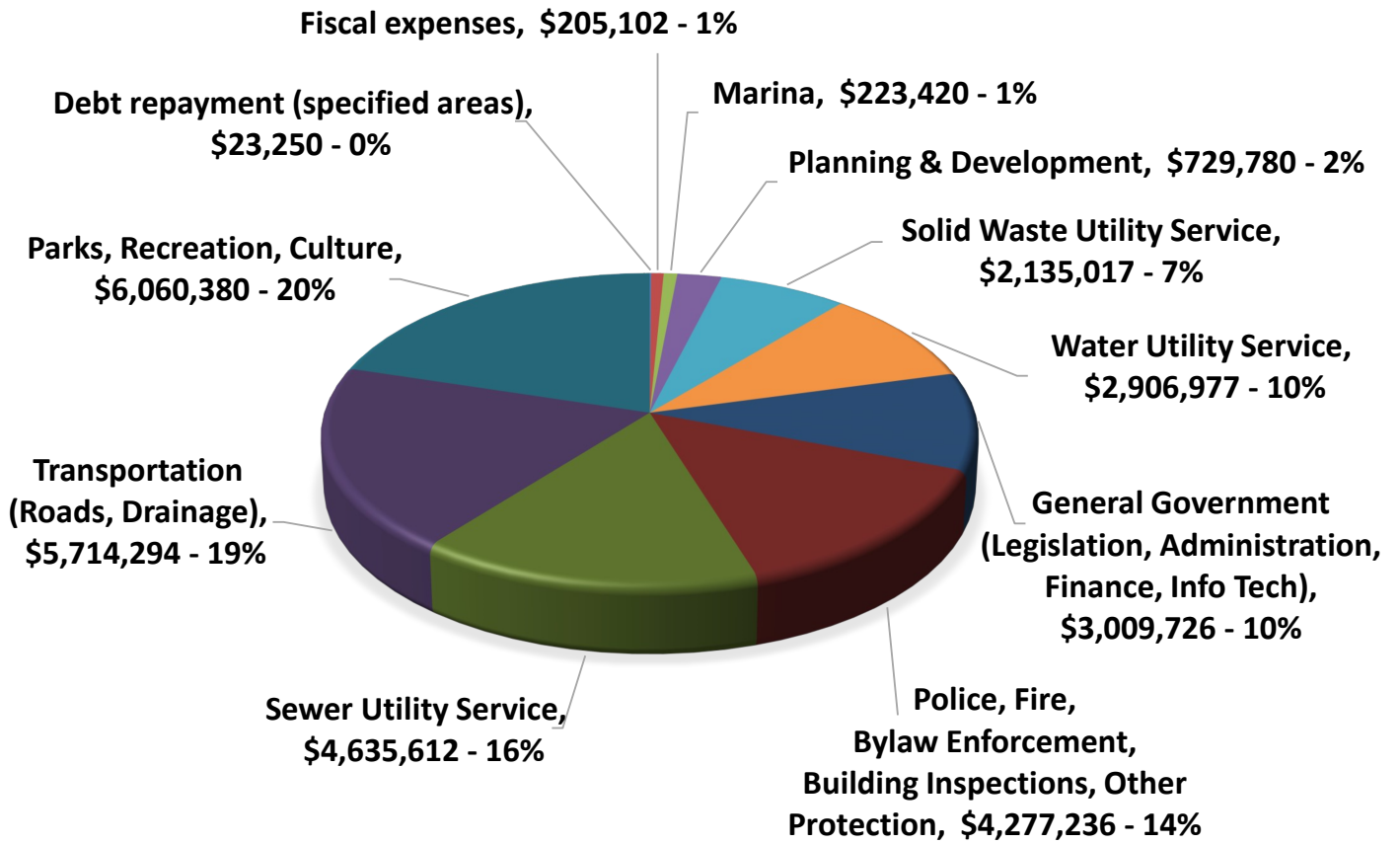
Solid Waste (annual cost)	Potable Water (annual cost)	Sanitary Sewer (annual cost)
Garbage/recycling 142. ⁸⁰	Water usage fee 424. ²⁰	Sewer usage fee 415. ²¹
Yard/organics 84. ²⁵	Water parcel tax 60. ⁰⁰	Sewer parcel tax 60. ⁰⁰

In 2021, for properties with water meters, the maximum allowable usage has been reduced to 471 cubic-metres (m3), and for 2022 it will be 450 m3 as per consolidated Bylaw 529. Above the limit, flat rate users will pay \$1.63 per m3, and metered customers will pay \$1.60 per m3.

2021 Capital Project Highlights:

- Manor Storm Outfall Improvements
- Storm replacement Cooke & Rodello
- Resurfacing Cooke (Aitken to Rodello)
- Storm replacement, water extension and resurfacing Noel
- Resurfacing Gull (cul de sac)
- Sanitary sewer replacement McKenzie
- Resurfacing McKenzie (Rodello to Davis)
- Construction of a Marine Services Building at Marina Park (Provincial grant funding)
- Town website replacement
- Planning and preliminary investigation for full boat launch dock replacement and extension

2021 Comox Spending Distribution Operating and Capital Expenditures \$29,920,794



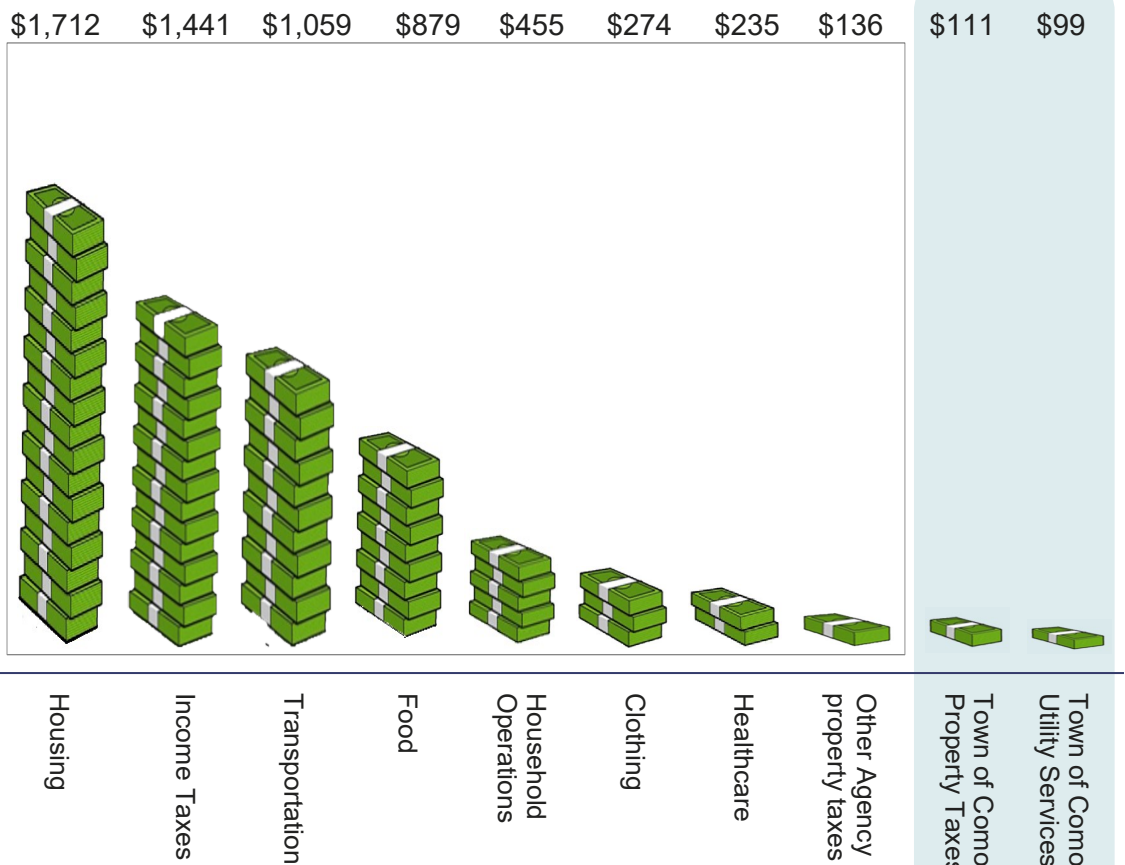
2020 Average Monthly Household Spending in B.C. Compared to 2021 Comox Taxes & Utilities

SOURCE:

Statistics Canada, CANSIM, Average BC Household Spending, 2019 (adjusted by inflation).

NOTES:

Town of Comox Utilities and Property Taxes are based on an average single family home value of \$559,090 (in 2021)



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, exhibition grounds, public transit, solid waste disposal, 911 response, community justice and search & rescue. The Hospital District provides capital funding for new health care facilities and equipment.