



2026-2030 Budget Presentation



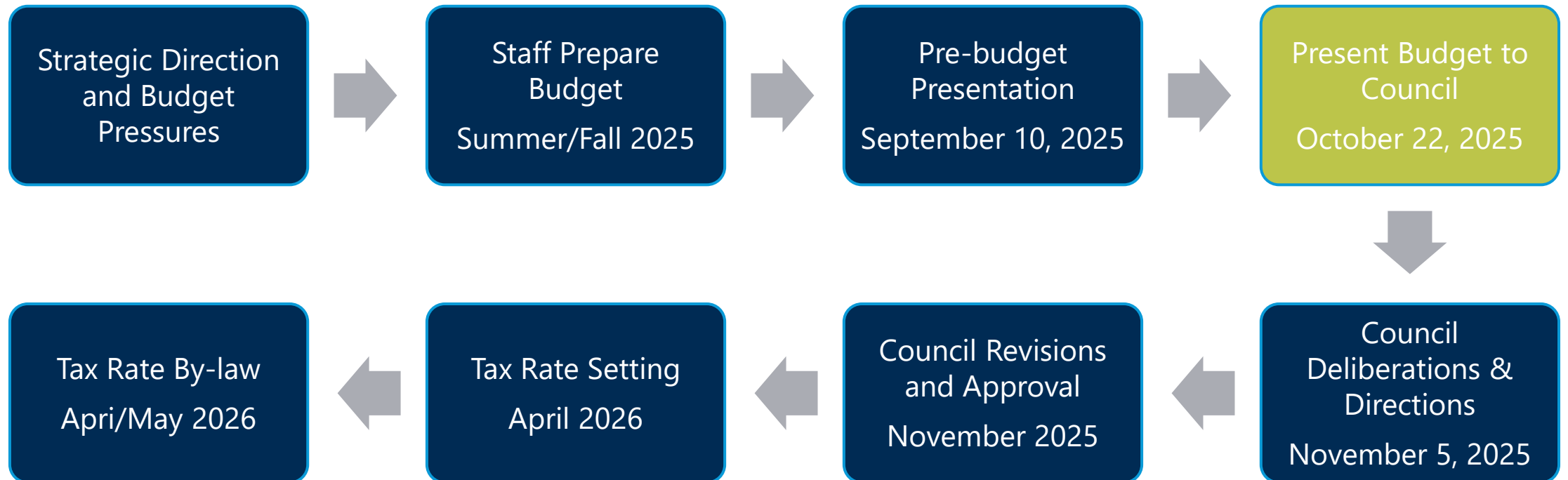
TOWN OF
COMOX



TOWN OF
COMOX

2026-2030 Proposed Budget

2026 Budget Cycle



Draft Proposed 2026 Budget

- Proposed 8.65% tax increase
 - Budget increase of \$1,097,960
 - 1% tax increase = \$127,034
 - 1% increase impact is approximately \$17 per household
- Approximate \$153.57 increase to average residential property
 - From \$1,774.09 to \$1,927.66
- Approving the budget in principle before year-end allows staff to start work on projects immediately
- Final numbers will be confirmed after the Revised property tax roll is provided by BC Assessment in March 2026

New Assessment Growth

- Not anticipating new assessment growth
 - Slowing number of new development starts
 - Current projects under construction need to be completed by October 2025 to be in time for 2026 assessment cut-off
 - A number of projects are under construction but likely will not be included until the 2026 or 2027 tax roll
 - Increase in permissive tax exemptions will reduce net new growth
- Final revised assessment roll not available until March 2026

Policing

- 2026-2030 proposed budget does not anticipate additional uniformed officers
 - Council requested no additional uniformed officers for 2026
 - RCMP announced a program review
 - No additional officers not yet confirmed by RCMP and Province
 - Each additional officer is 2.2% tax increase (\$260,241/officer)
- Reduction in provincial funding will take effect in 2027 budget

Reserves

- General reserves are dwindling as infrastructure asset replacement costs exceed the replenishment

Total Funds	2023	2024	2025	2026	transfer to reserve	transfer out reserve	2027	2028	2029	2030
Total General	17,522,927	21,187,511	10,927,133	9,755,640	3,473,999	6,022,643	7,356,996	5,591,687	5,604,322	5,471,116
Total Water	3,166,780	3,523,085	3,730,973	2,954,920	234,604	1,678,105	1,511,419	217,687	-460,894	-2,447,160
Total Sewer	6,928,003	6,640,717	7,719,485	6,916,855	678,936	258,038	7,337,753	7,490,373	7,398,467	7,398,940
Total	27,617,710	31,351,313	22,377,591	19,627,415	4,387,539	7,958,786	16,206,168	13,299,747	12,541,895	10,422,896

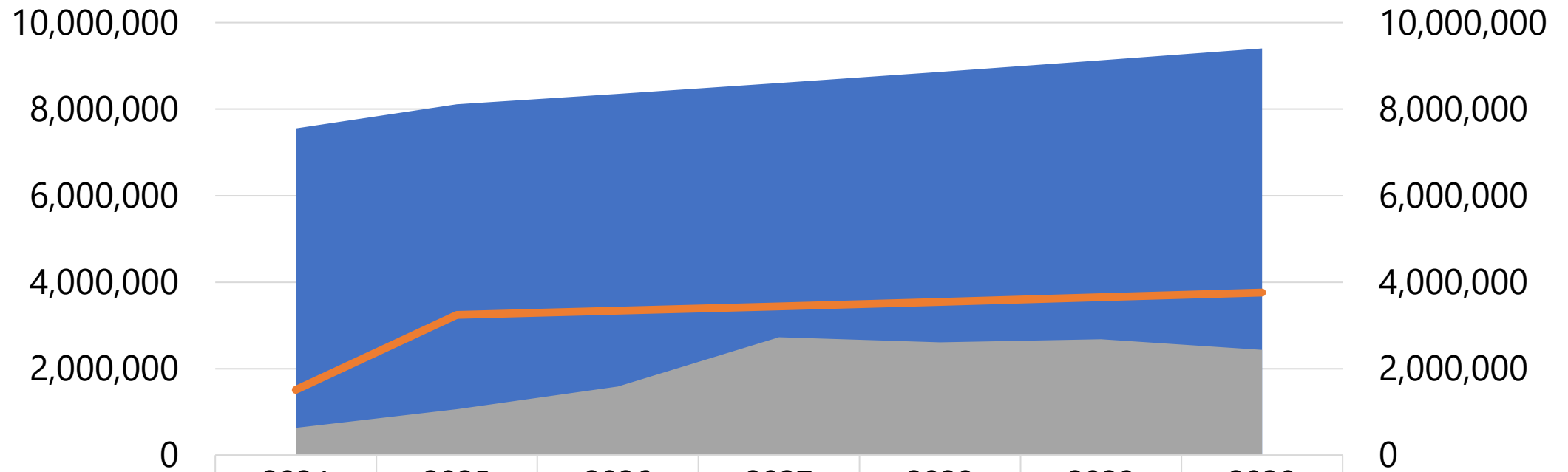
- Equipment charge out rates will need to increase to cover higher replacement costs due to inflation and tariffs
- Water rates and parcel taxes will be reviewed for 2027 budget

Proposed Construction Projects

- Fire Hall expansion: \$6.2M (2026)
- Replace Town Hall: \$15.0M (~~Date T.B.D~~) **added to 2029**
- Community Centre Fitness Studio expansion: \$4.20M (~~2028~~) **moved to 2030**
- Budgeted costs noted are preliminary and will be updated as consultation, needs assessments, and drawings are developed.
- Project funding will be developed during pre-construction phase.
- Funding will be mixture of DCCs and/or ACCs (where applicable), reserves, grants and borrowing.



Debt Capacity based on Annual Borrowing Payment



	2024	2025	2026	2027	2028	2029	2030
■ Borrowing Limit	7,555,783	8,110,653	8,353,972	8,604,591	8,862,729	9,128,611	9,402,469
■ Projected payments	632,419	1,064,043	1,586,346	2,727,813	2,610,218	2,682,529	2,434,604
— Approval Free Limit	1,511,157	3,244,261	3,341,589	3,441,836	3,545,092	3,651,444	3,760,988

DCCs and ACCs

- The budget has used values from the proposed DCC and ACC background study
- DCC and ACC related expenses are included
- DCC and ACC revenues are not included – difficult to anticipate
- Several proposed DCC and ACC projects are included in the budget
 - Fire Hall Expansion, Community Centre fitness studio expansion, several playground expansions, new parks washrooms and more.
- The mid-October adjustments to proposed DCC and ACC studies not included however they do not affect the 2026 property tax rate
 - Updates will be made after approval by Council

Marina

- No change to March 2025 bylaw for 2026 rates
- Fees generally below local marina rates
- Comox Marina Improvement Project underway reviewing services and fees

Fee	2025	2026	2027	2028	2029
Berthage	3%	3%	3%	3%	3%
Electricity	10%	10%	10%	10%	10%
Temporary berthage	0%	0%	0%	0%	0%
Launching pass	10%	10%	10%	10%	10%
Launch ticket	10%	10%	10%	10%	10%
Grid rental	10%	10%	10%	10%	10%

Solid Waste

- Rates bylaw to be updated - 6% increase in collection fees
 - aligns with CVRD's tipping fee increase expected to range between 4.54% and 6.45%
- No change to cart exchange fees
- No change to assisted set out service fees
- CVRD introducing contamination fees to be charged by Comox to user causing contamination
- CVRD currently working on updated Solid Waste Management Plan which will affect future services and fees

Water Budget Summary

- No change to the forecasted rates in November 2025 bylaw
- Water services are self-funding
 - User fees and parcel taxes pay for water operations and replacement
- Steady rate of increase in cost of CVRD water of 1% per year
- Reserves are dwindling due to increasing cost of repair and replacement – going negative in 2028

Reserve	2023	2024	2025	2026	Transfer to	Transfer from	2027	2028	2029	2030
RFFE Water	200,000	606,305	644,350	644,350	0	16,700	627,650	627,650	607,650	377,650
Water Capital	2,966,780	2,916,780	3,086,623	2,310,570	234,604	1,661,405	883,769	-409,963	-1,068,544	-2,824,810

Water User Rates and Parcel Tax Forecast

- User Rate Increase Forecast

Year	2026	2027	2028	2029	2030
Increase	3.00%	3.00%	3.00%	4.00%	4.00%

- Parcel Tax Forecast

Year	2025	2026	2027	2028	2029	2030
Increase	\$85	\$90	\$105	\$110	\$115	\$115

Water Rates review coming

- Water mains are increasingly reaching end of life as many were installed in the 1960s
- Increasing requirement to replace the mains
- Water capital reserves anticipated to be overdrawn \$409,063 (2028) increasing to \$2,824,810 (2030)
- A review of the water rates structure will occur to review how best to fund the replacement from user rates or parcel taxes or combination of both

Sewer Budget Summary

- No change to the forecasted rates in November 2025 bylaw
- Sewer services are self-funding
 - User fees and parcel taxes pay for water operations and replacement
- Reserves healthy

Reserve	2023	2024	2025	2026	Transfer to	Transfer from	2027	2028	2029	2030
RFFE Water	560,000	586,362	586,362	586,362	0	0	586,362	586,362	586,362	586,362
Water Capital	6,223,635	5,909,987	6,981,811	6,179,181	678,936	258,038	6,600,079	6,752,699	6,660,793	6,661,266

Sewer User Rates and Parcel Tax Forecast

- User Rate Increase Forecast

Year	2026	2027	2028	2029	2030
Increase	5.00%	0.00%	3.00%	3.00%	3.00%

- Parcel Tax Forecast

Year	2025	2026	2027	2028	2029	2030
Increase	\$80	\$80	\$85	\$90	\$95	\$95



TOWN OF
COMOX

Thank you

Questions?