

## **SPECIAL COUNCIL MEETING AGENDA FOR FRIDAY MAY 8, 2026**

*We respectfully acknowledge that the land on which we gather and work is on the Unceded Traditional Territory of the K'ómoks First Nation, the traditional keepers of this land.*

**NOTICE is hereby given pursuant to section 127 of the Community Charter that a Special Council Meeting will be held at the location and time noted below for the transaction of business as listed below.**

Meeting Location: Council Chambers, 1801B Beaufort Avenue, Comox

Call to Order: 2:00 p.m.

Adoption of the Agenda

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### **1. ADOPTION OF AGENDA:**

a. [Adoption of Agenda](#)

*That the Special Council Meeting Agenda for Friday, May 8, 2026 be Adopted.*

### **2. FINANCIAL PLAN AND TAX RATES BYLAWS:**

(2) a. [2026 - 2030 Financial Plan](#)

*THAT the 2026-2030 Budget be updated to include the budget carry forwards listed in Appendix A, as attached to the May 7, 2026 report from the Director of Finance, titled 2026 - 2030 Financial Plan Bylaw, AND FURTHER*

*THAT the 2026-2030 Financial Plan Bylaw No. 2061 be given First, Second and Third Readings.*

(10) b. [2026 Tax Rates Bylaw](#)

1. *THAT Council approves the tax rate bylaw to be created with an increase in revenue of 7.96% for residential properties on the general municipal levy.*

2. *THAT Council approves the tax rate bylaw to be created with an increase in revenue of 7.30% for business properties on the general municipal levy.*

3. *THAT Council approves the tax rate bylaw to be created with an increase in revenue of 7.31% for light industrial properties on the general municipal levy.*

4. *THAT the 2026 Tax Rates Bylaw No. 2062 be given First, Second and Third Readings*

### **ADJOURNMENT**





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CORPORATE OFFICER

**SPECIAL COUNCIL MEETING**

<b>TO:</b> Mayor and Council	<b>FILE:</b> 1705-20
<b>FROM:</b> Edward Henley, Director of Finance	<b>DATE:</b> May 7, 2026
<b>SUBJECT:</b> 2026-2030 Financial Plan	

Prepared by:  Edward Henley, Director of Finance	Report Approved:  Jordan Wall, Chief Administrative Officer
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**RECOMMENDATION(S) FROM THE CHIEF ADMINISTRATIVE OFFICER:**

THAT the 2026-2030 Budget be updated to include the budget carry forwards listed in Appendix A, as attached to the May 7, 2026 report from the Director of Finance, titled 2026 - 2030 Financial Plan Bylaw, AND FURTHER

THAT the 2026-2030 Financial Plan Bylaw No. 2061 be given First, Second and Third Readings.

**PURPOSE**

To introduce the 2026-2030 financial plan bylaw for approval which is required to be approved prior to the 2026 property tax bylaw being approved. The 5-year financial plan represents the approved 2026 budget and the additional 4-year projection.

**STRATEGIC PLAN LINKAGE**

<b>Strategic Priority Areas of Focus</b>	
Lenses	<b>Fiscally Responsible</b> – We will balance the short- and long-term financial impacts of our decisions.
Values	<b>Disciplined Decision Making</b> - We are responsible and transparent in our decision making.
Organizational Excellence – Areas of Focus	<b>Asset Management</b> - Focus on life-cycle funding when considering asset additions or replacements and communicate to the public the cost and need for asset renewal.
Good Governance – Areas of Focus	<b>Decision Making</b> - We make evidence-based decisions focused on the best interests of the Town over the long term.
Core Services	Financial management and accountability

## **BACKGROUND**

The Town of Comox approved its budget in principle on October 22, 2025 with additional changes made on December 3, 2025, January 21, 2026, April 1, 2026 along with some minor adjustments by staff that did not affect the tax rate. Since these amendments did not affect the tax rate they will be included in the 2026 budget amendments prior to the adoption of the next financial plan.

Subsequent to the 2025 year-end financial reconciliations, staff have determined the projects that are still in progress and the amounts remaining in their previously approved budgets. These carry forward projects need to be added to the 2026 – 2030 financial plan. (See Appendix A)

Council requested that staff reduce the tax levy increase by 1% by reducing the funding available for special projects at their May 6, 2026 meeting. The budget and financial plan have been adjusted to reflect this change.

## **ANALYSIS/ISSUES/IMPLICATIONS**

### **a. Applicable Policies and Legislation**

[Section 165 of the Community Charter](#) requires that a municipality must have a five-year financial plan that is adopted annually, by bylaw, before the annual property tax bylaw is adopted. The section outlines the information required to be included in the bylaw.

[Section 197 of the Community Charter](#) permits a municipality to pass a bylaw to impose property value taxes for the year, after the adoption of the financial plan but before May 15.

### **b. Financial**

The amounts to be carried forward for each unfinished or in-progress project is outlined in Appendix A and has been included in the 2026-2030 Financial Plan bylaw.

### **c. Public Relations**

Similar to prior years, a financial newsletter will be produced and will be available at the municipal office and online on the Town's website or upon request. A summary of the budget highlights will be communicated to the public including a news release and social media channels. An updated 2026 Budget package will be posted to the website when ready.

**Appendix A – Carry forwards**

**Special Projects**

<b>WO#</b>	<b>Description</b>	<b>Additional Information</b>	<b>2026 Carry Forward</b>
190008	Facility maintenance/upgrades -Parks	Facilities	35,786.12
190045	Payroll documentation	Finance	6,420.00
190049	Urban Forest Mgt Strategy	Parks	22,411.97
190053	Storm Drain Study update	Transportation	152,190.29
190054	Sanitary Condition Assessment	Sewer	39,156.87
190088	PSD Citywide-Permitting software	Development Services	20,090.00
190090	Subdivision Development Servicing Bylaw	Development Services	58,662.70
190100	HAF Zoning Bylaw	Development Services	8,000.00
190104	SDS Bylaw	Transportation	49,450.00
190107	Cobalt Control-Guthrie/McDonald	Transportation	5,000.00
190109	HAF incentive programs	Development Services	72,000.00
190112	HAF Downtown master plan implement	Development Services	186,545.40
190113	HAF DCC/ACC Implementation	Development Services	21,307.40
190116	HAF Document Digitization	Development Services	85,820.64
190117	HAF software readiness	Development Services	90,751.63
190119	Hydro assessments for EV fleet	Facilities	7,541.15
190124	Village Park pop up park (CC)	Parks	3,054.48
190130	IT Project BCDR1	Finance	8,625.00
190012	Recreation Site Master Plan	Recreation	110,000.00
190057	Corp records management assessment	Admin	20,000.00
190075	Filberg Driveway Stability	Parks	20,000.00
190081	Municipal Asset Management Program	Finance	25,000.00
190106	Snow Angels Program	Transportation	17,000.00
190111	HAF SSMUH Guide	Development Services	5,000.00
190118	HAF software readiness GIS imp	Development Services	25,000.00
190122	Tree management protection bylaw	Parks	50,000.00
190123	Tree planting master plan	Parks	25,000.00
190151	Municipal Accounting Software	Finance	80,000.00
190131	IT Project BCDR3-Phase1&2	Finance	51,000.00
190127	HAF General Advisory	Development Services	30,000.00
190003	OCP Review/Update	Development Services	12,000.00
190148	PSD Citywide-Business License	Admin	25,000.00

**Capital Projects**

<b>WO#</b>	<b>Description</b>	<b>Additional Information</b>	<b>2026 Carry Forward</b>
262002	Bleachers	Parks	4,614.32
310032	Mack Laing Pavillion	Facilities	460,652.10
310034	Fire hall Expand Architectural	Fire	5,444.66
530001	Computer Network	Finance	13,809.39
533003	Fibre Optics Network PW	Transportation	191,535.29
571001	Fire Equipment	Fire	9,224.27
610012	Beaufort-RSb-Church Nordin	Transportation	594,248.31
620033	Robb (Aitken-Anderton)_Rd	Transportation	130,605.82
620035	Glacier Comox Rd Roundabout	Transportation	286,232.98
620065	Balmoral (Donovan-Albatross) Res	Transportation	154,533.23
640001	Sidewalk-Bolt and Aspen SW	Transportation	23,060.12
640030	Bolt & Aspen Crosswalk	Transportation	14,232.82
671001	Marina Upgrades Docks	Facilities	21,880.78
671002	REDIP-Waterfront Marina Project	Facilities	603,741.93
720007	Robb Storm (W. of Anderton)_Pipe-Gen	Transportation	9,435.78
720025	Beaufort Storm upgrade (Church Nordin)	Transportation	51,699.50
840020	Robb Watermain (Aitken to Anderton)	Water	74,984.72
940005	Robb Sewer (Stewart - 50 m W) Pipe-Gen	Sewer	33,743.12
940006	Port Augusta-Jane St Sanitary Pipe	Sewer	50,929.31
201002	Rodello Roundabout-Comox	Transportation	314,540.00
220002	Comox Roundabout @Glacier Landscape	Transportation	50,000.00
221004	Anderton Park-Walkway lighting	Parks	75,000.00
290005	Pickleball Plaza	Parks	12,000.00
310026	New Town Hall Design	Facilities	202,652.00
310034	Firehall Expand Architectural	Fire	100,000.00
512011	Unit 11 Office Vehicle	Transportation	60,000.00
512060	Unit 60	Parks	64,000.00
tbd	Chimo Bathroom	Facilities	100,000.00
523001	Generator backup for rec centre	Recreation	150,000.00
540001	Furnish new bldgs. Furniture	Parks	6,000.00
640002	Balmoral Ave Sidewalk Pritchard-Stewart SW	Transportation	131,171.00
782001	NE Comox Ponds Wetland	Transportation	37,505.00
tbd	Youth Recreation Infrastructure	Parks	500,000.00
840006	Beaufort water (Church-Norton)_Pipe-Gen	Water	50,000.00
932002	Simon Cres Lift Station-Kiosk	Sewer	30,000.00
940001	Torrence Sanitary Pipe	Sewer	27,219.00

**A BYLAW OF THE TOWN OF COMOX RESPECTING THE FINANCIAL PLAN FOR THE  
FIVE-YEAR PERIOD JANUARY 1, 2026 TO DECEMBER 31, 2030**

WHEREAS the *Community Charter* requires Municipal Councils to adopt a financial plan annually, by bylaw, before the annual property tax bylaw is adopted;

NOW THEREFORE the Council of the Town of Comox, in open meeting assembled, enacts as follows:

**1. TITLE**

This bylaw may be cited for all purposes as the "2026-2030 Financial Plan Bylaw No. 2061".

**2. SCHEDULES "A" and "B"**

- (1) SCHEDULE "A", attached hereto and made part of this Bylaw, is hereby adopted and is the Financial Plan of the Town of Comox for the years 2026 to 2030 inclusive.
- (2) SCHEDULE "B" attached hereto and made part of this Bylaw, is the 2026 Disclosure of Revenue Objectives and Policies as per Section 165 (3.1) of the Community Charter.

**3. ADOPTION**

READ A FIRST, SECOND and THIRD time this \_\_\_\_\_ day of \_\_\_\_\_, 2026

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2026

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MAYOR

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CORPORATE OFFICER



Schedule A – Summarized Five-Year Financial Plan

Town of Comox  
2026 - 2030 Financial Plan

Schedule A - Summary	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast	2030 Forecast
<b>Revenue</b>					
Municipal Property taxes	\$ 18,234,566	\$ 20,638,732	\$ 21,869,308	\$ 24,451,056	\$ 26,057,978
Sales of Services	14,279,107	14,618,146	15,194,603	15,767,398	16,506,359
Government Transfers	2,982,534	1,158,020	1,151,335	1,144,902	1,452,658
Investment Income	400,000	400,000	400,000	400,000	400,000
Developer Contributions	332,803	177,259	990,297	1,972,080	1,002,375
Other	125,350	127,850	130,410	133,020	135,680
Gain/Loss on Assets	-	-	-	-	-
<b>Total Revenues</b>	<b>36,354,360</b>	<b>37,120,007</b>	<b>39,735,953</b>	<b>43,868,456</b>	<b>45,555,050</b>
<b>Operating Expenses</b>					
<u>Fiscal</u>					
Interest payments on debt	232,963	447,765	409,724	1,132,683	1,321,949
Amortization expense	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Grants to Other Organizations	178,000	178,000	178,500	179,010	179,530
<b>Total fiscal</b>	<b>4,910,963</b>	<b>5,125,765</b>	<b>5,088,224</b>	<b>5,811,693</b>	<b>6,001,479</b>
<u>Functions</u>					
General Government	4,476,909	4,468,841	4,633,682	4,985,652	5,264,691
Protective Services	5,565,929	6,288,898	6,956,921	7,262,967	7,602,100
Solid Waste Management	2,346,686	2,427,129	2,510,925	2,598,248	2,689,273
Development Services	1,471,462	864,021	901,464	944,757	983,107
Transportation	2,671,281	2,579,056	2,746,087	2,855,630	2,728,585
Parks, Rec, Culture	6,994,877	6,859,916	7,114,263	7,559,155	7,614,260
Water Services	3,984,033	4,085,177	4,219,838	4,451,876	4,644,363
Sewer Services	3,869,183	3,966,574	4,064,004	4,181,376	4,290,670
<b>Total Functions</b>	<b>31,380,360</b>	<b>31,539,612</b>	<b>33,147,184</b>	<b>34,839,661</b>	<b>35,817,049</b>
<b>Total Operating Expenses</b>	<b>36,291,323</b>	<b>36,665,377</b>	<b>38,235,408</b>	<b>40,651,354</b>	<b>41,818,528</b>
<b>Revenue over expenses</b>	<b>63,037</b>	<b>454,630</b>	<b>1,500,545</b>	<b>3,217,102</b>	<b>3,736,522</b>
<b>Revenue over expenses</b>	<b>\$ 63,037</b>	<b>\$ 454,630</b>	<b>\$ 1,500,545</b>	<b>\$ 3,217,102</b>	<b>\$ 3,736,522</b>
<b>Add</b>					
Amortization	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000
Transfers from reserves	11,486,833	8,168,786	8,134,964	5,982,844	8,001,345
Proceeds of debt (loans/leases)	6,105,445	-	730,000	15,325,000	4,000,000
<b>Total Additions</b>	<b>22,092,278</b>	<b>12,668,786</b>	<b>13,364,964</b>	<b>25,807,844</b>	<b>16,501,345</b>
<b>Deduct</b>					
Transfers to reserves	4,066,619	4,355,237	4,657,778	5,082,312	5,740,117
Principal repayment on debt	654,523	1,137,846	1,002,006	1,176,310	1,043,250
Capital, General Municipal	13,559,797	5,668,833	6,678,225	19,194,424	10,131,500
Capital, Water Fund	1,121,985	1,701,500	1,905,000	825,000	2,480,000
Capital, Sewer Fund	2,752,391	260,000	622,500	2,746,900	843,000
<b>Total Deductions</b>	<b>22,155,315</b>	<b>13,123,416</b>	<b>14,865,509</b>	<b>29,024,946</b>	<b>20,237,867</b>
<b>Financial Plan Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**Schedule B – Revenue Objectives and Policies**

**Funding Sources**

**Objectives:**

1. Raise \$202,633,826 funding over this five-year Financial Plan to meet planned expenditures.
2. \$9,257,875 in levies for the Infrastructure Renewal Fund to alleviate the infrastructure funding gap is included.
3. Increase both taxes and fees gradually over time to provide needed revenue.

**Policies:**

1. Seek government grants and partner funding, when possible, to avoid tax and fee increases.
2. Use reserves and surplus before external borrowing to minimize tax increases over the long-term.
3. Increase the Infrastructure Renewal Fund levy on an annual basis over a period of ten years, as according to the direction of Council based on the Asset Management Plan.

**Table 1 – Funding Sources**

<b>Funding Source</b>	<b>5 Year Total</b>	<b>Proportion</b>
Municipal Property Taxes	\$ 101,993,765	50.33%
Infrastructure Renewal Fund	9,257,875	4.57%
Sales of Services	76,365,613	37.69%
Government Transfers	7,889,449	3.89%
Investment Income	2,000,000	0.99%
Developer Contributions	4,474,814	2.21%
Other	652,310	0.32%
<b>Total Revenues</b>	<b>\$202,633,826</b>	<b>100.00%</b>



**Schedule B – Revenue Objectives and Policies (cont.)**

**Property Tax Distribution Among Classes**

**Objectives:**

- 1. The burden of tax increases shall be shared among all property classes with assessment.
- 2. Tax increases shall be less for property Class 6 (Business & Other) than other classes so that apart from new Class 6 development, the proportion from Class 6 declines gradually over time.

**Policies:**

- 1. In 2025, Class 6 property tax increase will be less than the residential increase.
- 2. The Town shall consider the effect of the distribution of taxes and resultant tax rates on both property taxes and Payments in Lieu of Taxes (PILT) when setting tax rates.

**Table 2 – Proportion of Property Value**

<b>Taxes by Property Class</b>	<b>Proportion</b>
Class 1 Residential	85.35%
Class 2 Utilities	0.33%
Class 3 Supportive Housing	0.00%
Class 4 Major Industry	0.00%
Class 5 Light Industry	0.38%
Class 6 Business & Other	13.66%
Class 7 Managed Forest Land	0.00%
Class 8 Recreation / Non-profit	0.27%
Class 9 Farm	0.01%
<b>Total</b>	<b>100.00%</b>

**Permissive Tax Exemptions**

**Objectives:**

- 1. The Town will continue its current program of permissive tax exemptions for property that is available for public use or that benefits the general public.

**Policies:**

- 1. The Town will continue to consider grants of permissive tax exemptions annually.
- 2. The estimated cost of permissive tax exemptions in 2026 is approximately \$388,008.



**SPECIAL COUNCIL MEETING**

<b>TO:</b> Mayor and Council	<b>FILE:</b> 1970-02
<b>FROM:</b> Edward Henley, Director of Finance	<b>DATE:</b> May 7, 2026
<b>SUBJECT:</b> 2026 Tax Rates Bylaw	

Prepared by:  Edward Henley, Director of Finance	Report Approved:  Jordan Wall, Chief Administrative Officer
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**RECOMMENDATION(S) FROM THE CHIEF ADMINISTRATIVE OFFICER:**

- 1) THAT Council approves the tax rate bylaw to be created with an increase in revenue of 7.96% for residential properties on the general municipal levy.
- 2) THAT Council approves the tax rate bylaw to be created with an increase in revenue of 7.30% for business properties on the general municipal levy.
- 3) THAT Council approves the tax rate bylaw to be created with an increase in revenue of 7.31% for light industrial properties on the general municipal levy.
- 4) THAT the 2026 Tax Rates Bylaw No. 2062 be given First, Second and Third Readings.

**ALTERNATIVES TO THE RECOMMENDATIONS**

- 5) Council can direct that the tax changes for any class be changed but should do so in a way that results in overall net stability to total revenue collected.

**PURPOSE**

To seek Council's direction for the tax rate setting for the 2026 fiscal year and the 2026-2030 Financial Plan.

**STRATEGIC PLAN LINKAGE**

Strategic Priority Areas of Focus	
Lenses	<b>Fiscally Responsible</b> – We will balance the short- and long-term financial impacts of our decisions.

<b>Strategic Priority Areas of Focus</b>	
Values	<b>Disciplined Decision Making</b> - We are responsible and transparent in our decision making.
Organizational Excellence – Areas of Focus	<b>Asset Management</b> - Focus on life-cycle funding when considering asset additions or replacements and communicate to the public the cost and need for asset renewal.
Good Governance – Areas of Focus	<b>Decision Making</b> - We make evidence-based decisions focused on the best interests of the Town over the long term.
Core Services	Financial management and accountability

**BACKGROUND**

At the Council Meeting on May 6, 2026, Council directed staff to reduce the allocation of funds for Special Projects in an amount to reduce the then proposed property tax increase by 1 %.

**ANALYSIS/ISSUES/IMPLICATIONS**

**a. Applicable Policies and Legislation**

The first three readings of both the Financial Plan bylaw and the Tax Rates bylaw must be performed on or before Tuesday, May 12, 2026. [Section 135\(3\) of the Community Charter](#) requires at least one day between 3rd reading and bylaw adoption. That intervening “day” does not need to be a business day; it could be a weekend or holiday.

Final Adoption of both bylaws must be adopted on or before Thursday, May 14, 2026 as according to [Section 197 of the Community Charter](#).

The Financial Plan bylaw must be adopted before the adoption of the Tax Rate bylaw.

**b. Financial**

Staff have adjusted the budget to remove \$127,000 from Special Projects allocations and reduce the overall increase to the tax levy by \$127,000 from \$500,000 to \$373,000.

There was no impact on any 2026 special projects as the amount deployed for special projects in 2026 was less than \$373,000. The impact on special projects in future budget years will be examined in the 2027-2031 financial plan.

The changes to the tax levy resulted in some changes to the charts presented in the May 6, 2026 previous 2026 Tax Rates report to Council.

**Chart 1: Changes in Net Taxable Assessment compared to Weighted Assessment**

Property Class	2025		2025		2026		2026		Change in \$	
	Net Taxable Assessment	% of Total	Weighted Assessment	% of Total	Net Taxable Assessment	% of Total	Weighted Assessment	% of Total	Weighted Assessment	% Change
Residential Vacant	46,641,001	0.93%	46,641,001	0.82%	48,873,500	0.92%	48,873,500	0.82%	2,232,499	4.79%
Residential Single Family	3,755,476,700	74.68%	3,755,476,700	65.77%	4,017,719,300	75.66%	4,017,719,300	67.14%	262,242,600	6.98%
Residential ALR	7,535,100	0.15%	7,535,100	0.13%	6,237,200	0.12%	6,237,200	0.10%	-1,297,900	17.22%
Residential Farm	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Residential Strata	770,080,900	15.31%	770,080,900	13.49%	798,667,900	15.04%	798,667,900	13.35%	28,587,000	3.71%
Residential Other	248,053,100	4.93%	248,053,100	4.34%	236,221,800	4.45%	236,221,800	3.95%	-11,831,300	-4.77%
<b>1. Residential (Total)</b>	<b>4,827,786,801</b>	<b>96.01%</b>	<b>4,827,786,801</b>	<b>84.55%</b>	<b>5,107,719,700</b>	<b>96.19%</b>	<b>5,107,719,700</b>	<b>85.35%</b>	<b>279,932,899</b>	<b>5.80%</b>
2. Utilities	2,421,300	0.05%	39,573,727	0.69%	1,305,000	0.02%	19,687,230	0.33%	-19,886,497	50.25%
3. Supportive Housing	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
4. Major Industry	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
5. Light Industry	7,269,200	0.14%	22,810,750	0.40%	6,619,000	0.12%	22,670,075	0.38%	-140,675	-0.62%
6. Business and Other	185,864,501	3.70%	795,314,200	13.93%	190,777,751	3.59%	817,482,663	13.66%	22,168,463	2.79%
7. Managed Forest	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
8. Rec/Non Profit	5,129,000	0.10%	24,147,332	0.42%	3,470,000	0.07%	16,163,260	0.27%	-7,984,072	33.06%
9. Farm	86,422	0.00%	285,452	0.00%	122,547	0.00%	405,998	0.01%	120,546	42.23%
<b>Taxable Subtotal</b>	<b>5,028,557,224</b>	<b>100.00%</b>	<b>5,709,918,262</b>	<b>100.00%</b>	<b>5,310,013,998</b>	<b>100.00%</b>	<b>5,984,128,926</b>	<b>100.00%</b>	<b>274,210,664</b>	<b>4.80%</b>

The change in weighted assessment for utilities changed slightly as all other rates changed proportionally except for utilities which has a cap on its rate.

The tax rate bylaw has rates for property classes that currently do not have any assessed properties in case an in-year supplemental occurs requiring a tax rate. Any properties added with an assessed value in a property class without a tax rate would not be able to be taxed.

**Chart 2: Revised Property Tax Distribution**

2026 Average Levy from market values	2025 Mill Rate	2025 Class Multiple	2025 Average Net Taxable Assessment (\$)	2025 Average Property Tax Levy (\$)	2026 Mill Rate	2026 Class Multiple	2026 Average Market Value Assessment (\$)	2026 Average Property Tax Levy (\$)	2026 Average Properties Increase (decrease) (\$)	2026 Average Properties Increase (decrease) (%)
1. Residential	2.13731	1.000	831,831	1,777.88	2.28624	1.000	839,538	<b>1,919.38</b>	<b>141.50</b>	<b>7.96%</b>
2. Utilities	34.93162	16.344	229,075	8,001.96	34.49031	15.086	215,767	<b>7,441.86</b>	<b>-560.10</b>	<b>-7.00%</b>
4. Major. Ind.	0.00000	0.000	0	0.00	0.00000	0.000	0	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
5. Light. Ind.	6.70674	3.138	1,800,250	12,073.81	7.82979	3.425	1,654,750	<b>12,956.34</b>	<b>882.53</b>	<b>7.31%</b>
6. Business	9.14460	4.279	705,842	6,455.00	9.79679	4.285	707,016	<b>6,926.48</b>	<b>471.48</b>	<b>7.30%</b>
7. Managed Forest	0.00000	0.000	0	0.00	0.00000	0.000	0	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
8. Recreation	10.06346	4.708	68,844	692.81	10.64836	4.658	69,818	<b>743.45</b>	<b>50.64</b>	<b>7.31%</b>
9. Farm	7.06036	3.303	20,425	144.21	7.57448	3.313	20,425	<b>154.71</b>	<b>10.50</b>	<b>7.28%</b>

The mill rates have been adjusted lower in Chart 2 compared to the originally proposed Chart 3 to reflect the reduced tax levy for 2026 from the original proposed amount. The class multiple for utilities increased due to the mill rate remaining the same while the residential mill rate went down. The residential and non-residential (excluding utilities) show a 1% decrease in Chart 2 compared to the originally proposed Chart 3.

**Chart 3: Original Proposed Property Tax Distribution**

2026 Average Levy from market values	2025 Mill Rate	2025 Class Multiple	2025 Average Net Taxable Assessment (\$)	2025 Average Property Tax Levy (\$)	2026 Mill Rate	2026 Class Multiple	2026 Average Market Value Assessment (\$)	2026 Average Property Tax Levy (\$)	2026 Average Properties Increase (decrease) (\$)	2026 Average Properties Increase (decrease) (%)
1. Residential	2.13731	1.000	831,831	1,777.88	2.30740	1.000	839,538	<b>1,937.15</b>	159.27	8.96%
2. Utilities	34.93162	16.344	229,075	8,001.96	34.49031	14.948	215,767	<b>7,441.86</b>	-560.10	-7.00%
4. Major. Ind.	6.70674	3.138	0	0.00	7.90275	3.425	0	<b>0.00</b>	0.00	0.00%
5. Light. Ind.	6.70674	3.138	1,800,250	12,073.81	7.90275	3.425	1,654,750	<b>13,077.08</b>	1,003.27	8.31%
6. Business	9.14460	4.279	705,842	6,455.00	9.88808	4.285	707,016	<b>6,991.03</b>	536.03	8.30%
7. Managed Forest	7.06036	3.303	0	0.00	7.64507	3.313	0	<b>0.00</b>	0.00	0.00%
8. Recreation	10.06346	4.708	68,844	692.81	10.74759	4.658	69,818	<b>750.38</b>	57.57	8.31%
9. Farm	7.06036	3.303	20,425	144.21	7.64507	3.313	20,425	<b>156.15</b>	11.94	8.28%

### **Infrastructure Renewal Fund**

Council provided direction to Administration in 2024 to close the municipal infrastructure gap, which is the lack of funds to replace the Town's existing infrastructure, over the next 10 years by collecting \$51.70 from each representative residential property annually starting in 2024 with that amount increasing by that same amount annually.

The levy will be moving into year 3 of 10 which would be approximately \$155 (2026) for the representative residential property.

This levy is required to be applied to non-residential properties in the same manner as property tax levies. This means that the representative residential infrastructure renewal fund tax rate is multiplied by the non-residential property tax class multiplier.

**Chart 4: Forecasted Infrastructure Renewal Fund Levy for average properties by class**

<b>Year</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
Residential	\$52	\$104	\$155	\$207	\$259	\$311
Utilities	\$233	\$465	\$698	\$930	\$1,163	\$1,396
Light Industrial	\$356	\$712	\$1,068	\$1,423	\$1,779	\$2,135
Business	\$189	\$379	\$568	\$758	\$947	\$1,137
Recreation	\$310	\$620	\$930	\$1,241	\$1,551	\$1,861
Farm	\$4	\$7	\$11	\$14	\$18	\$21
<b>Total Collected</b>	\$370,315	\$740,630	\$1,110,945	\$1,481,260	\$1,851,575	\$2,221,890

### **c. Public Relations**

A one-pager budget summary will be included in the property tax bills, similar to 2025, with the signature projects:

- Fire Hall expansion and upgrade
- Lancaster park concept plan
- Community Centre master plan
- Dog park structure
- Mack Laing Pavilion

**A BYLAW ESTABLISHING PROPERTY VALUE TAX RATES  
FOR MUNICIPAL, LIBRARY, REGIONAL DISTRICT, REGIONAL HOSPITAL DISTRICT AND  
BUSINESS IMPROVEMENT AREA PURPOSES FOR 2026**

The Council of the Town of Comox, in open meeting assembled, enacts as follows:

**1. TITLE**

This bylaw may be cited for all purposes as the "2026 Tax Rates Bylaw No. 2062".

**2. ANNUAL RATES**

- (1) For all lawful general purposes of the Town of Comox on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in Column "A" of SCHEDULE "A" attached hereto and forming a part hereof.
- (2) For purposes of the Infrastructure Renewal Fund on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in Column "B" of SCHEDULE "A" attached hereto and forming a part hereof.
- (3) For purposes of the Vancouver Island Regional Library on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in Column "C" of SCHEDULE "A" attached hereto and forming a part hereof.
- (4) For purposes of the Comox Valley Regional District on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in Column "D" of SCHEDULE "A" attached hereto and forming a part hereof.
- (5) For purposes of the Comox Valley Regional District on the assessed value of land and improvements taxable for hospital district purposes, rates appearing in Column "E" of SCHEDULE "A" attached hereto and forming a part hereof.
- (6) For purposes of the Comox-Strathcona Regional Hospital District on the assessed value of land and improvements taxable for regional hospital district purposes, rates appearing in Column "F" of SCHEDULE "A" attached hereto and forming part hereof.
- (7) For purposes of the Comox Downtown Business Improvement Area on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in Column "G" of SCHEDULE "A" attached hereto and forming a part hereof.





**Comox Tax Rates Bylaw 2062, 2026  
Schedule "A"**

**2026 Property Value Tax Rates in Comox  
(Dollars of tax per \$1,000 of Net Taxable Assessment)**

<b>Property Class</b>	<b>A General Municipal</b>	<b>B Infrastructure Renewal Fund</b>	<b>C Vancouver Island Regional Library</b>	<b>D Regional District Portion on General Assessment</b>	<b>E Regional District Portion on Hospital Assessment</b>	<b>F Regional Hospital District</b>	<b>G Downtown Business Improvement Area</b>
<b>1. Residential</b>	\$2.28624	\$0.18565	\$0.17638	\$0.34693	\$0.37486	\$0.24705	-
<b>2. Utility</b>	\$34.49031	\$2.80072	\$2.66087	\$5.23379	\$1.31201	\$0.86468	-
<b>3. Supportive Housing</b>	\$2.28624	\$0.18565	\$0.17638	\$0.34693	\$0.37486	\$0.24705	-
<b>4. Major Industry</b>	\$7.82979	\$0.63585	\$0.60410	\$1.18824	\$1.27452	\$0.83997	-
<b>5. Light Industry</b>	\$7.82979	\$0.63585	\$0.60410	\$1.18824	\$1.27452	\$0.83997	-
<b>6. Business</b>	\$9.79679	\$0.79551	\$0.75579	\$1.48660	\$0.91841	\$0.60527	\$1.17854
<b>7. Managed Forest</b>	\$7.57448	\$0.61506	\$0.58435	\$1.14938	\$1.12458	\$0.74115	-
<b>8. Recreational</b>	\$10.64836	\$0.86476	\$0.82158	\$1.61600	\$0.37486	\$0.24705	-
<b>9. Farm</b>	\$7.57448	\$0.61506	\$0.58435	\$1.14938	\$0.37486	\$0.24705	-