



TOWN OF COMOX

1809 Beaufort Avenue Ph: (250) 339-2202
Comox BC V9M 1R9 Fx: (250) 339-7110

REGULAR COUNCIL MEETING **AGENDA FOR WEDNESDAY MARCH 18, 2015**

We respectfully acknowledge that we live, work and play on the traditional lands of the K'ómoks First Nation ... Gila'kasla ... Hay ch q' a'

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

Call to Order: 5:30 p.m.

Adoption of the Agenda

1. DELEGATIONS: NIL

2. MINUTES OF MEETINGS:

- (5) a. [Regular Council Meeting Minutes](#)

That the Minutes of the Regular Council Meeting, held in Council Chambers on Wednesday March 04, 2015, be Approved.

- (11) b. [Committee of the Whole Meeting Minutes](#)

That the Minutes of the Committee of the Whole Meeting, held in Council Chambers on Wednesday March 11, 2015, be Received.

3. COMMITTEE REPORTS: NIL

4. UNFINISHED BUSINESS:

- (13) a. [Management Report - March 18, 2015](#)

5. SPECIAL REPORTS: NIL

6. BYLAWS:

- (15) a. [Bylaw 1805: Comox Financial Plan Bylaw, 2015](#)

That Bylaw No. 1805 (Comox Financial Plan Bylaw, 2015) be given First, Second, and Third Readings.

7. NEW BUSINESS: NIL

8. CORRESPONDENCE: NIL

9. LATE ITEMS: NIL

10. DELEGATIONS: NIL

11. REPORTS FROM MEMBERS OF COUNCIL:
12. MEDIA QUESTION PERIOD:
13. PUBLIC QUESTION PERIOD:
14. EXCLUDE THE PUBLIC:

Adjournment



Deputy Corporate Administrator

**Minutes of the Regular Council Meeting,
held in Council Chambers on Wednesday March 4, 2015**

Present: Mayor P. Ives
Councillors K. Grant, M. Grant, H. MacKinnon,
B. Price, M. Swift

Absent: R. Arnott

Call to Order:

The meeting was called to order at 5:30 p.m.

The Agenda was amended to include 2 Late Items, and adopted as amended.

There were 10 visitors in attendance.

1. DELEGATIONS:

- a. **Wendy Byrne & Dave Leitch (Comox Valley Regional District) To present the proposed 2015-2019 Comox Valley Water and Comox Valley Sewer financial plans**

CVRD Budget

Ms. Byrne summarized the Regional District Financial Plan as it relates to the Town. She advised that Comox participates in 22 of the 95 services that the Regional District operates. She advised that Comox will see a \$307,000 increase over 2014, which amounts to \$11.01 on an average \$300,000 home. Mr. Leitch provided an overview of the CVRD Water and Sewer Financial Plans.

- b. **Tom Sparrow (Vancouver Island Health Authority) - North Island Hospitals Project**

North Island Hospitals Project

Mr. Sparrow updated Council on the new hospital project in Courtenay. He advised that the building envelope should be complete by October of this year, and that an invitation will be forwarded to Mayor and Council for a walk-through after this time.

2. MINUTES OF MEETINGS:

- a. **Regular Council Meeting Minutes**

RCM Minutes

That the Minutes of the Regular Council Meeting, held in Council Chambers on Wednesday February 18, 2015, be Approved.

(15.062) -- CARRIED

- b. **Committee of the Whole Meeting Minutes**

COW Minutes

That the Minutes of the Committee of the Whole Meeting, held in Council Chambers on Wednesday February 25, 2015, be Received.

(15.063) -- CARRIED

COMMITTEE RECOMMENDATIONS:

- (1) Marina Space for Comox Valley Marine Rescue Society

CV Marine Rescue Station

That the Town provide offsetting grants for the annual moorage and hydro costs for the Marine rescue station and two berths (34' and 38') to the Comox Valley Marine Rescue Society until March 31, 2020.

(15.064) -- CARRIED

COMMITTEE RECOMMENDATIONS:

- (2) Review of Mack Laing House Report

Mack Laing House

That the Town confirms the existing plan to remove the remaining structures from the Baybrook property and the Mack Laing Park property as they are in poor condition and finalize the park use plan to return the property to a natural state for passive recreation use.

(15.065) -- CARRIED

- (3) First Draft of 2015 - 2019 Financial Plan

2015-2019 Financial Plan

1. *That Council add \$20,000 in casual wages to the fire department operating budget.*

(15.066) -- CARRIED

2. *That a grant of \$2,500 for the year 2015 be provided to The Alberni Project.*

(15.067) -- CARRIED

3. *That the draft 2015-2019 Financial Plan include the following increases in property taxes:*

- *In 2015, 1.5% for commercial and 2.5% for all other property classes, and*
- *In 2016-2019, 2.7% overall.*

(15.068) -- CARRIED

3. COMMITTEE REPORTS: NIL

4. UNFINISHED BUSINESS:

- a. **Management Report - March 4, 2015**

Management Report

That the Management Report for March 4, 2015 be received and filed for information.

(15.069) -- CARRIED

- b. **2015 Strategic Plan**

2015-2018 Strategic Plan

That the 2015-2018 Strategic Plan be approved.

(15.070) -- CARRIED

5. SPECIAL REPORTS:

- a. **Comox Valley Regional District Board Meeting Minutes**

CVRD Meeting Minutes

That the following Comox Valley Regional District meeting minutes be received for information:

- *Comox Strathcona Regional Hospital District Board held on Thursday, February 12, 2015;*
- *Comox Valley Regional District (Comox Strathcona Waste Management) Board held on Thursday, February 12, 2015; and*
- *Comox Valley Regional District Board held on Tuesday, February 24, 2015.*

(15.071) -- CARRIED

6. BYLAWS:

- a. **Bylaw 1799: Comox Refuse Collection Bylaw Amendment No. 6, 2015**

Refuse Collection

That Bylaw 1799: Comox Refuse Collection Bylaw Amendment No. 6, 2015 be Adopted.

(15.072) -- CARRIED

b. Bylaw 1801: Point Holmes Sanitary Sewer Lift Station Local Area Service Bylaw Amendment No. 2, 2015

Sewer Service - 1139 Kye Bay

That Bylaw 1801: Point Holmes Sanitary Sewer Lift Station Local Area Service Bylaw Amendment No. 2, 2015 be Adopted.

(15.073) -- CARRIED

c. Bylaw 1804: Comox Municipal Marina Fees Bylaw, 2015

2015 Marina Rates

That Bylaw 1804: Comox Municipal Marina Fees Bylaw, 2015 be Adopted.

(15.074) -- CARRIED

7. NEW BUSINESS:

a. James Warren (CVRD) - Bylaw 360 "Comox Valley Transit Service Local Establishment Bylaw, 1990, Amendment No. 4"

CVRD Transit Bylaw

That the Town of Comox consent to the adoption of Comox Valley Regional District Bylaw No. 360 being "Comox Valley Transit Service Local Establishment Bylaw, 1990, Amendment No. 4" under section 801.4 of the Local Government Act.

(15.075) -- CARRIED

8. CORRESPONDENCE:

a. Neil Belanger - BC Aboriginal Network on Disability Society

BC Aboriginal Network on Disability

That the February 12, 2015 letter from Neil Belanger of the BC Aboriginal Network on Disability Society, requesting support for the BC Without Barriers campaign, be received and filed for information.

(15.076) -- CARRIED

b. Wendy Prothero - Chats with Council

Chats with Council

That the February 13, 2015 letter from Wendy Prothero, inquiring about 'chats with Council' was received and filed for information.

(15.077) -- CARRIED

c. Steve Cowan, President (Royal Canadian Naval Association): Battle of Atlantic Ceremony

Battle of the Atlantic

That the February 17, 2015 letter from Steve Cowan of the Royal Canadian Naval Association, requesting permission to hold the annual Battle of the Atlantic ceremony at the Naval Memorial Cairn in Marina Park on Sunday May 3, 2015, be received and permission granted.

(15.078) -- CARRIED

d. Inspector Walton (CV RCMP) 2014 Annual Performance Plan - 3rd Quarter Report

RCMP Performance Plan

That the February 16, 2015 letter from Inspector Tim Walton, OIC Comox Valley RCMP, regarding the 2014 Annual Performance Plan - 3rd Quarter Report, be received and filed for information.

(15.079) -- CARRIED

e. Laurel Sanders - Electronic Cigarettes

Electronic Cigarettes

That the February 17, 2015 email from Laurel Sanders, asking if the Town of Comox would be interested in considering a bylaw restricting the sale of battery-powered e-cigarettes to minors, be received and filed for information.

(15.080) -- CARRIED

f. Michael Zbarsky (CVRD) - Review of Comox Valley Transit Service Function

Review of Transit Service

That the February 19, 2015 letter from Michael Zbarsky, Manager of Transit and Sustainability for the CVRD, regarding a review of the Comox Valley Transit Service be received and filed for information.

(15.081) -- CARRIED

9. LATE ITEMS: NIL

10. DELEGATIONS: NIL

11. REPORTS FROM MEMBERS OF COUNCIL:

a. Councillor Price

Councillor Price reviewed her attendance at the following:

- a Comox Archives and Museum Society meeting, noting that visitors continue to increase;
- the Comox Valley Conservation Strategy's watershed event; and
- the regional district Committee of the Whole.

b. Councillor MacKinnon

Councillor MacKinnon reviewed his attendance at the following:

- an earthquake preparedness workshop with the Comox Fire Department,
- the Comox Valley Conservation Strategy's watershed event; and
- a sponsored restorative justice speaker series with the Community Justice Centre.

c. Councillor Marg Grant

Councillor Grant mentioned that all is good with the Senior's Centre Association.

d. Councillor Ken Grant

Councillor Grant reviewed his attendance at the regional district Committee of the Whole meeting;

e. Councillor Swift

Councillor Swift reviewed her attendance at the following:

- a Filberg Heritage Lodge and Park Society meeting, and
- the restorative justice speaker series with the Community Justice Centre.

f. Mayor Ives

Mayor Ives advised that a grant application to the Island Coastal Economic Trust for the Marina Project was approved on February 20, and that an additional grant has been made to the Western Economic Diversification Fund for the balance of funds. Mayor Ives also reviewed his attendance at the following:

- a breakfast meeting with the Child Development Association;
- the restorative justice speaker series with the Community Justice Centre;
- the Brooklyn Elementary Spelling Bee, where he was a judge;
- an Economic Development Society board members meeting;
- a BC Salmon Farmers function, as well as presentations from the aquaculture industry, in Victoria; and
- a YANA fundraiser that he attended with the Fire Chief.

He also advised of the upcoming Mayor's Cup tournament on March 29 with the Montreal Canadiens alumni team.

14. EXCLUDE THE PUBLIC: NIL

Adjournment:

Regularly moved and seconded that the meeting adjourn at 6:42

CARRIED

Certified correct pursuant to Section 97(1)(b) of the Community Charter.

MAYOR

CORPORATE OFFICER

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**Minutes of the Committee of the Whole Meeting,
held in Council Chambers on Wednesday March 11, 2015**

Present: Mayor P. Ives
Councillors R. Arnott, K. Grant, M. Grant
H. MacKinnon, B. Price, M. Swift

Absent: Nil

Call to Order:

The meeting was called to order at 4:15 p.m.

1. Delegations: NIL

2. Minutes of Meetings: NIL

3. Department Reports: NIL

4. Staff Reports:

a. Second Draft of 2015 - 2019 Financial Plan

The second draft of the 2015 to 2019 Financial Plan detail was received for information.

5. Correspondence: NIL

6. Exclude the Public:

a. Exclude the Public

Exclude the Public

That the Public be Excluded from the Special In-Camera Meeting of Council on Wednesday March 11, 2015, pursuant to the following sub-sections of section 90 of the Community Charter:

(a) personal information about an identifiable individual who is being considered for a position as an officer, employee or agent of the municipality or another position appointed by the municipality; and

(d) the security of the property of the municipality.

CARRIED

Adjournment:

Regularly moved and seconded that the meeting adjourn at 4:21 p.m.

CARRIED

Certified correct pursuant to Section 97(1)(b) of the Community Charter.

CHAIR

**TOWN OF COMOX
MANAGEMENT REPORT
March 18, 2015**

Item	DATE	SUBJECT	COUNCIL DIRECTION	STATUS
1.	Mar 7, 2007	Organic Waste Collection Service	Investigate the provision of an Organic Waste Collection Service in Comox-Courtenay	Pilot project has been extended until the end of 2016 Residential garbage collection in 2014 down 0.6% compared to 2013. Organics collection in 2014 up 6.4% compared to 2013.
2.	October 2, 2013	Marina Boardwalk Development	Prepare a conceptual plan for new community and commercial space along boardwalk area	ICE-T application (\$320K) approved. WED application (\$560K) to be considered.
3.	August 20, 2014	Fixed Wing Search and Rescue Training Facility	Investigate the feasibility of financial and other incentives that would support the selection of 19 Wing Comox.	In progress.

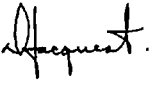
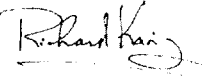
Note: Shaded items will be removed from the Management Report unless otherwise directed by Council.

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TOWN OF COMOX REPORT TO COUNCIL

FROM:	Donald Jacquest, Director of Finance
SUBJECT:	Financial Plan Bylaw 2015 - 2019
MEETING DATE:	March 18, 2015
REPORT DATE:	March 12, 2015

 Submitted by	 Concurrence	 Approval
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RECOMMENDATION:
 That Bylaw No. 1805 (Comox Financial Plan Bylaw, 2015) be given First, Second, and Third Readings.

BACKGROUND:
 At its March 11th meeting, the Committee of the Whole received the 2nd Draft of the 2015 – 2019 Financial Plan, and provided no direction on further changes because the draft Plan could be balanced across the five years.

From that draft I have made three small changes:

- I have amended the estimated paid on call firefighter remuneration for 2015, 2017 and 2019. Their firefighter pay increases already budgeted in 2015 and 2017 will start part way through those years (not Jan 1st) so we can reduce those budgets slightly. The savings from that change are being applied to 2019, which should have included the next increment to firefighter remuneration, since we have a pattern of providing these increases every two years.
- I have also adjusted the budget for Nautical Days Administration by \$1,000 in 2015 and \$2,000 in subsequent years.
- I have reduced (in the 2015 Capital Plan) the estimated remaining cost for construction of the yard buildings by \$300,000 – reducing the draws we were budgeting from all three capital reserves (General, Water & Sewer) toward the project. This change was because I have now reconciled the expected payments to the construction contractor and noted that I had double counted the December 2014 construction claim (which was accrued to expenses in December 2014 and then paid in January 2015). Because the expenditures and reserve draws are both being decreased, this change has no net impact upon the taxation required under the Plan, although it reduces the amount that the General Capital Reserve will have to borrow from utility reserves by \$100,000. That will mean that final year’s repayment (scheduled for 2024) will be \$100,000 less than we previously expected.



Once the above changes were made, we had a Plan that balanced across the five years, but not in each individual year. To achieve that we have made the following further changes:

- We applied our full General Fund surplus (currently at \$1,292,441) against the revenue shortfalls projected by the Plan in 2015 and 2016.
- We balanced years 2016 & 2017 by drawing more from our Equipment Reserves (and less from tax revenues) than shown in the 2nd draft of the Plan.
- Because the additional draws in 2016 & 2017 will almost fully deplete the Equipment Reserve in 2017, we have reduced the amounts we are budgeting to draw from that reserve in 2018 & 2019.

As a result, we end up where we did before (in terms of our estimated Equipment Reserve balance at the end of 2019), but the different timing of draws means that each year of the Plan is balanced. An updated General Fund Budget Summary Table is attached for your reference.

Revenue Objectives & Policies

In addition to the roll-up of our Financial Plan Revenue and Expenditures (Schedule "A" of the bylaw), Council members will recall that we are required to include our Revenue Objectives and Policies. You will probably recall that we amended that section of our previous (2014) Financial Plan to add the Downtown Revitalization tax exemptions that we were expecting to provide when that program was adopted last year. This bylaw still includes those references, but I have split out (on the final page of Schedule "B") our two exemptions into separate tables – one for permissive exemptions and the other for Revitalization exemptions.

The Revitalization exemptions had previously been estimated at \$10,000 per year based on the amount we were expecting to grant on what we hoped would be our first project – the redevelopment of 1770 Comox Avenue. In consultation with Mr. Kamenz, we have increased that by \$30,000 for future years in this bylaw, because we are hopeful that Council's decision to extend the program will result in a second application that could be up to three times the size of the first one. I would reiterate (what previous staff reports have said) that these revitalization exemptions only offset possible future taxation on residential units that do not exist today, and that we expect will only come into being through property redevelopment under the program.

**Town of Comox
General Fund Budget Summary
2015 - 2019 Financial Plan**

	2014 <u>Budget</u>	2015 <u>Budget</u>	2016 <u>Budget</u>	2017 <u>Budget</u>	2018 <u>Budget</u>	2019 <u>Budget</u>
Operating Expenditures Core Operations						
General Government (pages 6-8)	1,441,453	1,441,190	1,461,069	1,484,595	1,526,780	1,523,473
Police (page 9)	1,794,096	1,754,015	1,785,012	1,814,561	1,841,819	1,883,645
Fire (pages 10-12)	996,492	1,026,766	1,043,866	1,063,990	1,081,940	1,102,901
Other Protection (page 13)	148,255	148,665	151,195	153,875	156,606	159,390
Public Works (pages 14-17)	1,299,045	1,329,930	1,388,706	1,395,967	1,436,658	1,437,853
Fleet (page 18)	289,157	281,797	286,392	293,021	302,681	312,375
Garbage (page 19)	1,263,959	1,336,394	1,431,704	1,460,340	1,485,022	1,510,322
Planning (page 20)	498,491	518,473	354,347	360,730	367,241	373,883
BIA (page 21)	72,900	72,900	72,900	72,900	72,900	72,900
Recreation (pages 22-25)	2,113,370	2,110,742	2,153,712	2,196,926	2,240,858	2,273,583
Parks (pages 26-27)	1,118,906	1,152,899	1,172,401	1,192,238	1,212,221	1,230,553
Maintenance (page 28)	296,026	301,204	308,134	315,464	323,026	331,059
Marina (page 29)	244,878	245,746	247,917	250,115	252,341	254,596
Culture (page 30)	99,860	102,360	100,860	100,860	100,860	101,860
Fiscal Services (pages 31-32)	845,256	681,620	826,133	813,398	553,521	382,350
Total Gen Fund Core Operating Expenditure	12,522,144	12,504,701	12,784,348	12,968,980	12,954,474	12,950,743
	Δ 495,284	Δ -17,443	Δ 279,647	Δ 184,632	Δ -14,506	Δ -3,731
	4.12	(0.14)	2.24	1.44	(0.11)	(0.03)
	Δ = \$495,284	Δ = \$-1,744	Δ = \$279,647	Δ = \$184,632	Δ = \$-14,506	Δ = \$-37,31
	Δ = 4.12%	Δ = -0.14%	Δ = 2.24%	Δ = 1.44%	Δ = -0.11%	Δ = -0.03%

PROPOSED INCREASES TO CORE OPERATIONS OVER

Fire - Salary adj full-time staff \$23,314		2,500	5,050	5,157	5,254	5,359
Fire - increased casual staffing \$104,080		20,000	20,400	20,808	21,224	21,648
Public Works - Orthophotos \$25,000			25,000			
Public Works - Servicing Study Anderton Corridor \$80,000			80,000			
Recreation - additional 5 hrs/wk Programmer \$44,848		3,244	10,094	10,296	10,502	10,712
Culture - increased Naut. Days grant (over 2013 budget level) \$15,000		2,000	3,000	4,000	5,000	5,000
Total Proposed Core Operation Increases \$296,248 across Plan	0	27,744	143,544	40,261	41,980	42,719

**Town of Comox
General Fund Budget Summary
2015 - 2019 Financial Plan**

	2014	2015	2016	2017	2018	2019
	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Total General Fund Operating Costs (all departments)	12,522,144	12,532,445	12,927,892	13,009,241	12,996,454	12,993,462
	4.1%	0.1%	3.2%	0.6%	-0.1%	0.0%
Total Gen Fund Capital Expenditures (pages 39-48)	<u>9,400,410</u>	<u>6,261,800</u>	<u>3,247,200</u>	<u>4,797,200</u>	<u>2,994,500</u>	<u>2,720,700</u>
Total General Fund Expenditures (operating & capital)	21,922,554	18,794,245	16,175,092	17,806,441	15,990,954	15,714,162
Less General Fund Revenue (excluding general property tax)	-14,710,692	-11,385,155	-8,527,911	-9,897,811	-7,787,569	-7,205,037
Less Budgeted General Property Taxes at 2.7% increase	<u>-7,211,862</u>	<u>-7,409,090</u>	<u>-7,647,181</u>	<u>-7,908,630</u>	<u>-8,203,385</u>	<u>-8,509,125</u>

Residual (Net Cost) can be balanced from retained surplus

0 Across Plan					
0	0	0	0	0	0
GRF only - doesn't incl net balances in Wtr / Swr					

TOWN OF COMOX

BYLAW NO. 1805

**A BYLAW OF THE TOWN OF COMOX RESPECTING THE FINANCIAL PLAN FOR
THE FIVE-YEAR PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2019**

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 "Comox Financial Plan Bylaw, 2015".

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 2015 to 2019 inclusive.
- (2) SCHEDULE "B" attached hereto and made part of this Bylaw, is the 2015 Disclosure of Revenue Objectives and Policies as per Section 165(3.1) of the Community Charter.

3. Adoption

- (1) READ A FIRST, SECOND and THIRD
time this _____ day of _____
- (2) ADOPTED this _____ day of _____

MAYOR

CORPORATE OFFICER

Town of Comox
2015 - 2019 Financial Plan Bylaw No. 1805
SCHEDULE 'A'

	2015	2016	2017	2018	2019
Revenue					
General property value taxes	\$ 7,585,620	\$ 7,823,960	\$ 8,085,699	\$ 8,381,662	\$ 8,688,633
Parcel taxes for water & sewer funds	598,625	600,200	602,000	604,025	604,025
Local improvement taxes on other basis	37,919	37,919	37,919	37,919	4,183
Payments in lieu of taxes	1,377,082	1,389,024	1,401,004	1,413,024	1,425,084
Services to other Governments	334,454	335,216	349,196	336,712	344,122
Sales of services	398,031	403,784	416,547	414,299	419,468
Fees and charges					
Utility user fees (garbage, water & sewer)	5,794,065	6,122,855	6,377,929	6,608,042	6,642,788
Other fees and charges	1,523,640	1,561,352	1,604,589	1,647,362	1,661,768
Rental of municipal facilities	268,920	274,608	279,031	283,512	285,032
Borrowing proceeds for capital	-	-	-	-	-
Other Revenue					
Interest	112,300	117,350	122,400	127,450	132,500
Grants from other Governments	2,899,750	1,576,460	1,776,980	1,287,900	791,100
Sale of property	475,000	-	-	-	-
Other	379,595	611,334	407,572	407,807	382,832
Transfers					
Reserve funds	2,157,500	594,673	582,303	134,044	121,685
DCC reserve funds	393,723	33,314	1,780,317	-	-
Accumulated Surpluses	1,408,909	185,194	30,000	30,000	30,000
TOTAL	<u>\$ 25,745,133</u>	<u>\$ 21,667,243</u>	<u>\$ 23,853,486</u>	<u>\$ 21,713,758</u>	<u>\$ 21,533,220</u>
Expenditures					
General Municipal:					
Debt Interest	\$ 150,087	\$ 149,150	\$ 81,865	\$ 20,374	\$ -
Debt Principal	355,883	349,283	349,283	150,847	-
Capital Expenditure	6,261,800	3,247,200	4,797,200	2,994,500	2,720,700
Reserve Funds	245,650	395,700	445,750	445,800	445,850
General Municipal	11,780,825	12,033,759	12,132,343	12,379,433	12,547,612
Water Fund:					
Debt Interest and Principal	34,173	34,173	34,173	34,173	34,173
Capital Expenditure	1,430,500	180,250	273,000	81,250	156,500
Transfers to Reserve Funds	135,000	137,183	205,832	229,496	149,500
Other Water	2,131,500	2,195,500	2,252,500	2,262,500	2,272,500
Sewer Fund:					
Debt Interest and Principal	7,812	7,812	7,812	7,812	7,812
Capital Expenditure	788,000	359,250	406,500	71,750	265,000
Transfers to Reserve Funds	204,805	165,585	261,286	249,494	137,244
Other Sewer	2,219,098	2,412,398	2,605,942	2,786,329	2,796,329
TOTAL	<u>\$ 25,745,133</u>	<u>\$ 21,667,243</u>	<u>\$ 23,853,486</u>	<u>\$ 21,713,758</u>	<u>\$ 21,533,220</u>

Town of Comox
2015 - 2019 Financial Plan Bylaw No. 1805
SCHEDULE "B" - Revenue Objectives & Policies

Revenue Objectives:

- 1 Taxation and fees shall increase at a level Council considers is reasonable.
- 2 This Financial Plan shall maintain the distribution of revenue among historical sources.
- 3 The Town will gradually reduce the commercial property tax multiplier over time by raising property value taxes for Class 6 (Business and Other) by one percent less than the annual increase for all other classes.
- 4 The Town will continue to use long-term debt sparingly for capital expenditures.
- 5 The Town will grant permissive tax exemptions on property that is available for public use and thereby benefits Town residents by enhancing their quality of life or the economic delivery of services to them.
- 6 The Town will grant revitalization tax exemptions to increase the Town's economic, social and environmental vitality by:
 - a) retaining and supporting existing businesses.
 - b) attracting new community investments in the form of multi-family residential development
 - c) concentrating residential development within established areas with full municipal services
 - d) encouraging high quality residential development suitable for residents "aging in place".

Revenue Policies:

- 1 Increases in revenue are necessary to pay for the increasing costs of municipal services delivered, plus to pay for improvements of services and the replacement of the Town's capital infrastructure.
- 2 In addition, property value taxes shall increase by the amount of real growth (non-market value growth) in the taxation base. This is allocated by BC Assessment across classes depending on the classification of the individual properties.
- 3 In addition, property value taxes shall increase by the cost of debt repayment where the voters have authorized the issue of new long-term debt. This shall be spread across all classes of property proportionately to the General Property Taxes generated by the class.
- 4 When existing long-term debt that is paid by General Property Taxes matures, the taxation currently established for its repayment shall be continued to increase funding for replacement of the Town's capital infrastructure.
- 5 Parcel taxes for the Town's water and sewer services shall be sufficient to pay for the capital costs and capital reserve contributions of those services over time.
- 6 Parcel taxes shall be used to recover the full cost (operating, capital and debt repayment) of Local Area Services and Specified Services where this was the funding mechanism property owners selected at the time the service was established.
- 7 Fees for municipal services (except where parcel taxes recover costs) shall be sufficient to pay for the full costs of providing those services.
- 8 Where practicable and affordable, fees for municipal services shall be based on or related to volume of use so as to discourage the waste of public resources.
- 9 Comox has kept its tax rates reasonable in large part through avoiding the use of long-term debt, and thereby minimized the interest expense that it pays annually. However, Council will continue to consider using long-term debt for extra-ordinary capital expenditures and for the establishment of Local Area Services.
- 10 The Town shall seek other sources of revenue whenever it is consistent with the services the Town is trying to deliver and when it can reduce the need for property taxation or fees.

Town of Comox
2015 - 2019 Financial Plan Bylaw No. 1805
SCHEDULE "B" - Revenue Objectives & Policies

Based upon the Revenue Objectives & Policies the proportion of funding by source is:

<u>Funding Source:</u>	<u>Proportion</u>
Property Value Tax revenue	27.2%
Parcel Tax revenue	2.4%
Fees	26.4%
Other Revenues	18.7%
Proceeds of borrowing	0.0%
Transfers	<u>25.3%</u>
Total funding sources	<u>100%</u>

Based upon the Revenue Objectives & Policies the distribution of property value taxes by class is:

	<u>Distribution</u>
Class 1 Residential	81.61%
Class 2 Utilities	0.11%
Class 3 Supportive Housing	0.00%
Class 4 Major Industry	0.00%
Class 5 Light Industry	0.02%
Class 6 Business & Other	18.03%
Class 7 Managed Forest	0.00%
Class 8 Recreation/Non-profit	0.23%
Class 9 Farm	<u>0.00%</u>
All Assessment Classes	<u>100%</u>

Permissive Tax Exemptions:

The estimated annual effect by property class is:

	<u>Exemption</u>
Class 1 Residential	\$ 5,137
Class 6 Business & Other	106,677
Class 8 Recreation/Non-profit	<u>51,055</u>
All Assessment Classes	<u>\$ 162,869</u>

Revitalization Tax Exemptions:

The estimated annual effect by property class is:

	<u>Exemption</u>
Class 1 Residential	<u>\$ 40,000</u>