

2026-2030
Financial Planning
Core Services
Regional Sustainability

450 Comox Valley Housing





2025 Accomplishments

- Change from Emergency Shelter and Supportive Housing Land Acquisition Service to Comox Valley Housing Service
- Completion of service framework to support creation of housing authority for delivery of Comox Valley Housing Service
- Completion of process to engage interested and affected parties and define key elements (e.g. business plan, articles of incorporation) of the housing authority



Trends, Challenges and Opportunities

- Some recent softening of housing prices and rental rates, however, affordability remains a significant issue
- Senior government housing program changes
- CVRD housing authority positioned to address key gaps and barriers in the delivery of new non-market rental housing



Strategic Priorities and Initiatives

Type	Initiative	Comment
Board	Creation of CVRD housing organization	Establishment of CV Housing Authority in final stages. Projected for completion in Q1-Q2 of 2026.



Expenses

Year over Year Change

	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease)	
			\$	%
Support Services	\$4,634	\$7,995	\$3,361	72.5%
Grants to Other Orgs	-	100,000	100,000	100.0%
Contract & General Services	120,137	80,142	(39,995)	(33.3%)
Transfer to Reserve	880,459	691,863	(188,597)	(21.4%)
Total	\$1,005,230	\$880,000	(\$125,231)	(12.5%)

Key Notes

- Initial grant to housing authority [+\$100K] anticipated in 2026
- Legal fees for incorporation [+\$30K], Professional fees [-\$70K] for interim contractor



Revenue

Year over Year Change

	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease)	
			\$	%
Taxation	\$880,000	\$880,000	-	-
Transfers from Reserve	100,000	-	(100,000)	(100.0%)
Prior Year Surplus	25,230	-	(25,230)	(100.0%)
Total	\$1,005,230	\$880,000	(\$125,231)	(12.5%)

Key Notes

- 2025 One-time transfer from reserve [-\$100.0K]
- No prior year surplus at proposed



Funding Sources

Tax Requisition

Requisition Budget	2025 Actual	2026 PB	2027 FP	2028 FP	2029 FP	2030 FP
Electoral Areas						
Area A	95,551	95,551	95,551	95,551	95,551	95,551
Area B	99,581	99,581	99,581	99,581	99,581	99,581
Area C	115,301	115,301	115,301	115,301	115,301	115,301
Municipal Members						
Comox	188,734	188,733	188,733	188,733	188,733	188,733
Courtenay	333,771	333,770	333,770	333,770	333,770	333,770
Cumberland	47,062	47,062	47,062	47,062	47,062	47,062
	\$880,000	\$879,999	\$879,999	\$879,999	\$879,999	\$879,999
Change from Previous year		(\$1)	\$0	\$0	\$0	\$0
Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.0273	0.0268	0.0268	0.0268	0.0268	0.0268

Estimates are based on 2026 Completed Roll at Proposed Budget January 2026



Operating Budget: 2027-2030 Projections

Category	2027	2028	2029	2030
Taxation	\$880,000	\$880,000	\$880,000	\$880,000
Total Revenue	\$880,000	\$880,000	\$880,000	\$880,000
Support Services	\$8,299	\$8,614	\$8,941	\$9,281
Grants to Other Organizations	250,000	250,000	250,000	250,000
Contract & General Services	148	154	159	165
Transfer to Reserve	621,553	621,232	620,900	620,554
Total Expenses	\$880,000	\$880,000	\$880,000	\$880,000








Future Expenditure Reserve (450)

Projected Balances

	2026	2027	2028	2029	2030
Opening Balance	\$1,641,408	\$2,333,271	\$2,954,824	\$3,576,056	\$4,196,956
Add: Contributions to Reserve	691,863	621,553	621,232	620,900	620,554
Less: Transfers from Reserve	-	-	-	-	-
Ending Balance	\$2,333,271	\$2,954,824	\$3,576,056	\$4,196,956	\$4,817,510



Summary

Fiscal Responsibility 	Climate Crisis & Environmental Stewardship & Protection 	Community Partnerships 	Indigenous Relations 	Accessibility, Diversity, Equity & Inclusion 
<ul style="list-style-type: none">• Board approval of 'foundational' funding level supports taxpayer affordability	<ul style="list-style-type: none">• New housing projects to provide non-market, climate-resilient housing	<ul style="list-style-type: none">• Core part of planned service delivery is direct partnerships with local non-profit housing organizations	<ul style="list-style-type: none">• Collaboration planned with K'ómoks First Nation through governance and future project exploration	<ul style="list-style-type: none">• Housing type focused on low- and moderate-income households



Options & Recommendations

- THAT the proposed 2026-2030 financial plan for the Service 450 Comox Valley Housing be approved.



Questions?