

Established:**Authority:** LGA/Municipal Finance Authority Act**Amendments:**

Purpose: Debt – In 1971, the provincial government created the Municipal Finance Authority (MFA) as the central borrowing agency for municipalities and regional districts. By law, all local governments, with the exception of the City of Vancouver, are required to borrow funds for capital projects through the MFA. Regional districts function as a critical part of the MFA system. All capital borrowing requests from member municipalities and from the regional district corporation itself must be coordinated and processed by the regional district before being forwarded to the MFA.

Participants: Comox, Courtenay, Cumberland

Maximum Levy: n/a

2026 Maximum: \$0

Year over Year Change

Revenue and Expenses by Category

190 - Member Municipality Debt

	2025 Budget	2026 Budget	Change	Explanation for Increase (+) or Decrease (-)
Revenues				
Other Revenue	1,770,937	2,292,567		increase in Municipal Debt in 2026
Total Revenue	1,770,937	2,292,567	521,630	
Expenses				
Debt Charges	1,770,937	2,292,567	521,630	Increase in Municipal Debt in 2026
Total Expense	1,770,937	2,292,567,	521,630	

CVRD 5 Year Operating Budget by Service

Functions: Multiple

Objects: Multiple

Account Code	Account Description	2025 Actual	2025 Budget	2026 Budget	2027 Financial	2028 Financial	2029 Financial	2030 Financial
01 - General Revenue Fund								
190 - Member Municipality Debt								
Revenues								
191 - Member Municipality Debt								
01-1-191-021	Cond Transfers - Local Govt Debt	1,334,143	1,305,841	1,657,971	1,518,660	1,014,191	976,566	847,736
191 - Member Municipality Debt		1,334,143	1,305,841	1,657,971	1,518,660	1,014,191	976,566	847,736
193 - Member Municipality Debt								
01-1-193-021	Cond Transfers - Local Govt Debt	0	0	151,735	147,552	143,369	139,186	135,003
193 - Member Municipality Debt		0	0	151,735	147,552	143,369	139,186	135,003
194 - Member Municipality Debt								
01-1-194-021	Cond Transfers - Local Govt Debt	465,096	465,096	482,861	482,861	482,861	482,861	482,861
194 - Member Municipality Debt		465,096	465,096	482,861	482,861	482,861	482,861	482,861
Revenues		1,799,239	1,770,937	2,292,567	2,149,073	1,640,421	1,598,613	1,465,600
Expenses								
190 - Member Municipality Debt								
01-2-190-505	Debt Charges-Principal	1,154,186	1,154,967	1,326,978	1,222,421	913,216	913,216	862,461
01-2-190-506	Debt Charges-Interest	645,053	615,970	965,589	926,652	727,205	685,397	603,139
190 - Member Municipality Debt		1,799,239	1,770,937	2,292,567	2,149,073	1,640,421	1,598,613	1,465,600
Expenses		(1,799,239)	(1,770,937)	(2,292,567)	(2,149,073)	(1,640,421)	(1,598,613)	(1,465,600)
190 - Member Municipality Debt		0	0	0	0	0	0	0
01 - General Revenue Fund		0	0	0	0	0	0	0