

2026-2030
Financial Planning
Core Services
Regional Sustainability



550 Comox Valley Tourism
Service

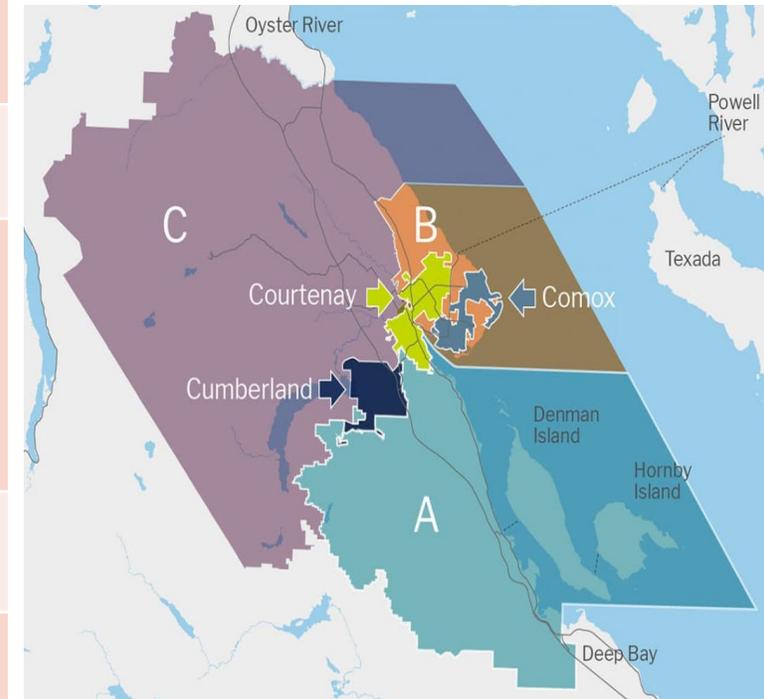




Core Service

Regional Sustainability

Core Service	Finance & Administration
Service Name	Comox Valley Tourism Service
Service Sub-functions	None
Purpose	Change service purpose to provide destination management, development and marketing, and visitor services for the Comox Valley including through the formation of partnerships with community organizations and service providers
Participants	Cumberland, Courtenay, Defined Portion of Electoral Area A – Baynes Sound, Electoral Areas B and C
Participants by Service Agreement	Town of Comox
2026 Proposed Changes to Service	None





2025 Accomplishments

- Comox Valley Tourism Strategy approved by Board
- Service purpose bylaw updated to include
- Initiation of MRDT regional application process & new 5 year tactical plan development
- Business Planning process underway to increase revenue to the Service through the Visitor Centre



Strategic Priorities and Initiatives

Type	Initiative	Comment
Board	Comox Valley Tourism Strategy	Begin implementation
Initiative	Completion of Regional MRDT Application process	If approved CVRD will be designated recipient
Initiative	Bylaw Change	Revision of purpose of service to align with Tourism Strategy
Initiative	Visitors Centre Property Plan	Completion of Business Plan and implementation of direction to increase revenue to service



Trends, Challenges and Opportunities

- Potential regional boundary expansion of MRDT could generate additional revenue
- Procurement process will be initiated mid-2026 for a 5-year contract to support delivery of tourism service
- Continued changes to modernized tourist information services, increasing mobile servicing and decreasing fixed point services at Visitor Centre
- Visitor Centre mortgage paid in full by end of 2026
- Visitor Centre business plan will identify revenue options for facility
- Town of Comox 5-year fee-for-service agreement ends December 2026



Human Resources

	2026	2027
Opening FTE Balance	0.25	0.25
Addition Request		
Full time		
Part Time		
Temporary /Casual		
Adjustments		
Total Change	0.00	0.00
Ending FTE Balance	0.25	0.25



Expenses

Year over Year Change

	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Support Services	\$31,282	\$31,044	(\$238)	(0.8%)
Personnel Costs	40,272	42,854	2,582	6.4%
Grants to Other Orgs	44,884	20,000	(24,884)	(55.4%)
Facility Maint., Supplies & Utilities	93,770	85,528	(8,242)	(8.8%)
Contracts & Professional Fees	75,000	50,000	(25,000)	(33%)
Other General Services	7,385	14,472	7,087	96.0%
Debt Charges	74,169	72,425	(1,744)	(2.4%)
Transfers to Internal Carbon	993	168	(825)	(83.1%)
Transfers to Reserve	38,438	31,338	(7,100)	(18.5%)
Minor Capital	5,000	5,000	-	-
Total	\$411,193	\$360,714	(\$50,479)	(12.3%)

Key Notes

- Legal fees [-\$10K]
- Hydro [-\$1K], Sewage disposal [+\$3.9K]
- Security cameras VPN and Wifi costs [+\$6.5K]



Revenue

Year over Year Change

	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Taxation	\$268,394	\$268,394	-	-
Sales of Services	64,320	61,320	(\$3,000)	(4.7%)
Grants-in-lieu	31,000	31,000	-	-
Government Grants	14,950	-	(14,950)	(100.0%)
Prior Year Surplus	32,529	-	(32,529)	(100.0%)
Total	\$411,193	\$360,714	(\$50,479)	(12.3%)

Key Notes

- No prior year surplus at proposed



Funding Sources

Tax Requisition

Requisition Budget	2025 Actual	2026 PB	2027 FP	2028 FP	2029 FP	2030 FP
Defined Area						
Part Area A Baynes Sound	31,265	31,188	22,241	22,241	22,241	22,241
Electoral Areas						
Area B	39,255	39,693	28,306	28,306	28,306	28,306
Area C	48,606	48,606	34,662	34,662	34,662	34,662
Municipal Members						
Courtenay	130,085	129,878	92,618	92,618	92,618	92,618
Cumberland	19,183	19,029	13,570	13,570	13,570	13,570
	\$268,394	\$268,394	\$191,396	\$191,396	\$191,396	\$191,396
Change from Previous year		\$0	(\$76,998)	\$0	\$0	\$0
Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.0111	0.0108	0.0077	0.0077	0.0077	0.0077

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



Operating Budget: 2027-2030 Projections

Category	2027	2028	2029	2030
Taxation	\$191,396	\$191,396	\$191,396	\$191,396
Sale of Services	61,320	61,320	61,320	61,320
Grants-in-lieu	31,000	31,000	31,000	31,000
Total Revenue	\$283,716	\$283,716	\$283,716	\$283,716
Support Services	\$38,705	\$40,176	\$41,703	\$43,288
Personnel Costs	44,135	45,451	46,805	48,199
Grants to Other Orgs	20,000	20,000	20,000	20,000
Facility Maint., Supplies & Utilities	86,992	88,498	89,989	92,297
Other General Services	8,030	8,060	8,092	8,125
Transfers to Internal Cost of Carbon	283	296	206	130
Transfers to Reserve	85,571	81,235	76,821	71,677
Total Expenses	\$283,716	\$283,716	\$283,716	\$283,716



Reserves

Projected Balance

Reserve	2025 Ending Balance
550 – Future Expenditure Reserve	\$102,283
887 – Capital Works Reserve	116,829
Total	\$219,112



Future Expenditure Reserve (550)

Projected Balance

	2026	2027	2028	2029	2030
Opening Balance	\$102,283	\$107,908	\$113,533	\$119,158	\$124,783
Add: Contributions to Reserve	5,625	5,625	5,625	5,625	5,625
Less: Transfers from Reserve	-	-	-	-	-
Ending Balance	\$107,908	\$113,533	\$119,158	\$124,783	\$130,408



Capital Works Reserve (887)

Projected Balance

	2026	2027	2028	2029	2030
Opening Balance	\$116,829	\$150,427	\$236,854	\$319,191	\$397,470
Add: Contributions to Reserve	33,598	86,427	82,337	78,279	73,301
Less: Transfers from Reserve	-	-	-	-	-
Ending Balance	\$150,427	\$236,854	\$319,191	\$397,470	\$470,771



Summary

Fiscal Responsibility 	Climate Crisis & Environmental Stewardship & Protection 	Community Partnerships 	Indigenous Relations 	Accessibility, Diversity, Equity & Inclusion 
<ul style="list-style-type: none">• Leveraging non-governmental grants.• Possible MRDT expansion to increase revenue.• Development of other revenue generating opportunities through Visitor Centre.	<ul style="list-style-type: none">• Goals and actions outlined in new Tourism Strategy	<ul style="list-style-type: none">• Establishing and maintaining key partnerships with community organizations to collaborate on implementation of new Tourism Strategy	<ul style="list-style-type: none">• Engaging with K'ómoks First Nation on implementation of new Tourism Strategy	<ul style="list-style-type: none">• Commitment to accessibility, diversity, equity & inclusion actions in Tourism Strategy



Options & Recommendations

That the proposed 2026-2030 financial plan for the Service 550 Comox Valley Tourism be approved.



Questions?