

**Summary of Proposed Changes to Five-Year Financial Plan 2026
General Fund Summary**

Approved/incomplete projects from 2025 rolled over to 2026

Project name	Existing			Funding Source					Reason
	Approved Budget Carry Forward	Proposed Revised Budget	Difference	Reserves	Surplus	Grant	Dividend	General Revenue	
Special Projects									
Recreation Master Plan	\$ 50,000	\$ 25,000	\$ (25,000)		\$ 25,000				Grant used in 2025. Remainder from Surplus
Bridge Alternate Route Study	\$ 200,000	\$ 96,000	\$ (104,000)	\$ 96,000					Funding from General Capital Reserves
Indigenous Engagement	\$ 40,000	\$ 31,000	\$ (9,000)			\$ 31,000			Emergency & Disaster Management Act grant
Devmnt Approvals Improvements	\$ -	\$ 11,000	\$ 11,000			\$ 11,000			Project still in progress.
Capital Purchases									
NG 911 Upgrades	\$ 30,000	\$ 12,000	\$ (18,000)			\$ 12,000			Not all work was completed
Civic Auditorium Ceiling	\$ 90,000	\$ 20,000	\$ (70,000)	\$ 20,000					Project will complete in Spring 2026
Mariners Park Memorial Wall	\$ 115,000	\$ 197,000	\$ 82,000		\$ 117,000	\$ 30,000			Revised estimate based on scope and quotes
Mariners Park Japanese Legacy	\$ 420,000	\$ 416,000	\$ (4,000)			\$ 416,000			Balance of project
Clean Energy Hub Expansion	\$ 840,000	\$ 400,000	\$ (440,000)			\$ 400,000			Remainder of grant for Electric Dump truck & charging network
Annual Equipment Purchases	\$ 700,000	\$ 800,000	\$ 100,000	\$ 800,000					Eq reserve taken back from funding Clean Energy - not needed now
Capital Works									
2nd Ave Bridge Design	\$ 200,000	\$ 318,000	\$ 118,000		\$ 318,000				Carry forward is higher given 2025 amended financial plan
Change in Revised Expenditures from rollover of projects			\$ (359,000)						

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Additions/Deletions to Budget/Changes in Estimates

Project name	Existing Approved Budget	Proposed Revised Budget	Difference	Funding Source				Reason
				Reserves	Surplus	Grant	Dividend	
Special Projects								
Arena - GHG Feasibility Study	\$ -	\$ 79,000	\$ 79,000		\$ 16,000	\$ 63,000		GHG feasibility study to reduce emissions
2026 Election	\$ -	\$ 50,000	\$ 50,000		\$ 50,000			2026 Municipal Election
Downtown Historic Art Walk	\$ 150,000	\$ -	\$ (150,000)					Project not pursued by City. Tourism applied for grant instead
Resident Attraction/Retention	\$ -	\$ 127,000	\$ 127,000			\$ 127,000		First part of 3 year campaign to attract/retain residents.
Capital Purchases								
Lester Centre - Boiler Plant	\$ 550,000	\$ 577,000	\$ 27,000		\$ 302,000	\$ 275,000		Replacement estimate increased
Public Works Chamberlain Rd	\$ 3,800,000	\$ 2,971,000	\$ (829,000)	\$ 1,686,000	\$ 365,000		\$ 920,000	Updated for remainder to be completed in 2026
Streetlight Replacement Program	\$ 75,000	\$ 150,000	\$ 75,000		\$ 75,000		\$ 75,000	Increase is from underspent program in 2025. No tax increase
3rd and 4th Ave Walkway	\$ -	\$ 585,000	\$ 585,000					As previously reported in amended 2025 plan
Mariners Rotary Bandshell Design	\$ -	\$ 75,000	\$ 75,000			\$ 75,000		Changed funding from grant and difference both to NWBCRF
Capital Works								
Eidsvick Park Renewal	\$ 500,000	\$ -	\$ (500,000)					Postponing project to next year.
2nd Avenue Bridge repair	\$ 2,000,000	\$ 2,700,000	\$ 700,000	\$ 2,700,000				Project increased. Council approved.
Sidewalk Program	\$ 250,000	\$ 316,000	\$ 66,000		\$ 206,000		\$ 110,000	Carry forward underspent funds from 2025
Annual Paving Program	\$ 1,400,000	\$ 1,501,000	\$ 101,000		\$ 101,000		\$ 1,400,000	Carry forward underspent funds from 2025
Operations								
Roads	\$ 2,700,000	\$ 3,216,000	\$ 516,000		\$ 200,000		\$ 3,016,000	Increase due to abnormal winter conditions in 1st Quarter
Watson Island	\$ 400,000	\$ 725,000	\$ 325,000				\$ 725,000	Environmental obligations increased to actual.
RCMP	\$ 8,144,000	\$ 8,243,000	\$ 99,000				\$ 8,243,000	Increase for 1 FTE
Aggregate over remaining depts	\$ 30,788,000	\$ 30,916,000	\$ 128,000				\$ 30,916,000	Updated changes in estimates for year
Transfer to Gen. Capital Reserves	\$ 544,000	\$ 3,591,000	\$ 3,047,000				\$ 3,591,000	Non-market change from Major Industry transferred per policy
New Additions to Budget/Changes in Estimates			\$ 4,521,000					
Total Proposed Changes to Funding			\$ 4,162,000					
Transfer to General Capital Reserves			\$ 3,047,000					
Net Changes to General Operating Fund Expenses			\$ 1,068,000					
Changes in Special Projects			\$ (21,000)					
Changes in Capital Purchases			\$ (417,000)					
Changes in Capital Works			\$ 485,000					
Total Proposed Changes to Expenditure			\$ 4,162,000					
General Fund Surplus/(Deficit)			\$ -					

Summary of Proposed Changes to Five-Year Financial Plan 2026

Sanitary and Storm Sewer Fund Summary

Project name	Funding Source								Reason
	Existing Approved Budget	Proposed Revised Budget	Difference	Reserves	Surplus	Grant	Dividend	Utility Fees	
Capital Works									
Liquid Waste Mngt Pilot Project	\$ 5,670,000	\$ 5,175,000	\$ (495,000)	\$ 1,440,000		\$ 3,735,000			Balance of project still in progress
Comox Lift Station	\$ 798,000	\$ 663,000	\$ (135,000)	\$ 250,000	\$ 413,000				Balance of project still in progress
SCADA upgrade	\$ 500,000	\$ 447,000	\$ (53,000)		\$ 447,000				Balance of project still in progress
Industrial Park Treatment Plant	\$ 405,000	\$ 389,000	\$ (16,000)	\$ 389,000					Balance of engineering design still in progress
Outfall Repairs - Outfall J to I	\$ -	\$ 30,000	\$ 30,000		\$ 30,000				Carry forward unspent 2025 funds to complete
Outfall Repairs - Outfall C to B	\$ 5,000,000	\$ 4,846,000	\$ (154,000)	\$ 4,596,000				\$ 250,000	Balance of project still in progress
City wide compliance master plan	\$ 500,000	\$ 500,000	\$ -	\$ 350,000				\$ 150,000	Changed funding from surplus to Asset Mangt. reserves
Hays Creek Lift Station	\$ -	\$ 132,000	\$ 132,000		\$ 132,000				Design works for lift station at Hays Creek
Hays Creek Sewer Main Repair	\$ -	\$ 650,000	\$ 650,000	\$ 650,000					Sewer Main failure repairs in 2026
Permanent Outfall Flow Monitoring	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000					Mandated flow monitoring installation into ocean outfalls
Total Proposed Changes to Funding			\$ 1,459,000						
Changes in Capital Works			\$ 1,459,000						
Total Proposed changes to Expenditure			\$ 1,459,000						
Sanitary and Storm Sewer Utility Surplus/(Deficit)			\$ -						

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Water Fund Summary

Project name	Funding Source								Reason
	Existing Approved Budget	Proposed Revised Budget	Difference	Reserves	Surplus	Grant	Dividend	Utility Fees	
Capital Works									
Overland Line Phase 1	\$ 600,000	\$ 563,000	\$ (37,000)	\$ 563,000					Carry forward balance of 2025 project
Overland Line Phase 2	\$ 6,650,000	\$ 6,639,000	\$ (11,000)	\$ 2,052,000		\$ 4,587,000			Carry forward balance of 2025 project
SCADA upgrade - Water	\$ 996,000	\$ 893,000	\$ (103,000)		\$ 833,000	\$ 60,000			Carry forward of SCADA upgrades
Submarine Line construction	\$ 7,250,000	\$ 7,215,000	\$ (35,000)	\$ 3,394,000		\$ 3,821,000			Carry forward balance of 2025 project
Annual Water line replacement	\$ 1,000,000	\$ 1,028,000	\$ 28,000		\$ 28,000			\$ 1,000,000	Increase is unspent line repair funding from 2025
Valve Chamber repair	\$ -	\$ 1,000,000	\$ 1,000,000		\$ 1,000,000				Montreal Circle valve chamber replacement to support waterworks
Total Proposed Changes to Funding			\$ 842,000						
Changes in Capital Works			\$ 842,000						
Total Proposed Changes to Expenditure			\$ 842,000						
Water Utility Surplus/(Deficit)			\$ -						

Summary of Proposed Changes to Five-Year Financial Plan 2026
Solid Waste Utility Fund Summary

Project name	Existing Approved Budget	Proposed Revised Budget	Difference	Funding Source				Reason
				Reserves	Surplus	Grant	Gas Tax	
Capital Works								
Lagoon and Priority Upgrades	\$ 6,400,000	\$ 6,407,000	\$ 7,000	\$ 2,050,000	\$ 1,000,000		\$ 2,357,000	Carry forward unspent Lagoon capital from 2025
Total Proposed Changes to Funding			\$ 7,000					
Changes in Capital Works			\$ 7,000					
Changes in Operations			\$ -					
Total Proposed Changes to Expenditure			\$ 7,000					
Solid Waste Utility Surplus/(Deficit)			\$ -					