

**CITY OF COURTENAY
MANAGEMENT REPORT**

DEPARTMENT	FINANCIAL SERVICES
DIRECTOR	ADAM LANGENMAIER



INITIATIVE	DETAILS	ANTICIPATED COMPLETION DATE	% OF TASK COMPLETE	UPDATE & COMMENTS
Other Department Support - Projects				
Water and Sewer Rates Review	Public Works Project	December 1, 2024	100%	Provide Finance Support
Operational Projects				
2025 Parcel Tax Review Panel	Annual - Statutory	April 30, 2025	100%	Annual Statutory Process, meeting date sent to be April 2, 2025, notification letters sent, public notification to be published.
2025-2029 Financial Plan Bylaw	Annual - Statutory	May 14, 2025	100%	2025-2029 Financial Plan Bylaw adopted March 12, 2025
2025 Tax Rate Bylaw	Annual - Statutory	May 14, 2025	80%	Requires approved taxation levels and Revised BC Assessment roll. Must be adopted after Financial Plan Bylaw.
2024 Year End Audit and Financial Statements	Annual - Statutory	May 14, 2025	80%	Auditors on site April 24-28, 2025. Anticipated date for Council presentation May 9, 2025
Local Government Data Entry (LGDE & LGDE TAX)	Annual - Statutory	May 14, 2025	80%	Annual Provincial Reporting
2024 Statement of Financial Information (SOFI)	Annual - Statutory	June 30, 2025	75%	Annual Provincial Reporting
2024/2025 Approval in Principal RCMP Contract	Annual - Statutory	April 30, 2024	100%	2024/25 approval in principal completed
2025 Tax Levy and Collection	Annual - Statutory	July 2, 2025	10%	Involves entire Finance Department. May-July.
2025 Tax Sale Auction	Annual - Statutory	September 29, 2025	10%	No action to commence until after July 2, 2025 tax deadline.
2025 Permissive Tax Exemption Process	Annual - Statutory	October 31, 2025	10%	Reminder letters sent out to prior year exemption recipients.
2026-2030 Financial Planning	Annual - Statutory	May 14, 2026	15%	Financial Planning process starts in summer. Council budget meetings set for November 26, 27, 2025.

Strategic Initiatives				
Grant in Aid Agreement with Comox Valley Community Foundation	Move administration of Grant in Aid Program to 3rd Party	June 30, 2023	100%	Completed. Council direction given to re-evaluate program after 1 year. Report to Council scheduled for September 2024.
Budget software	Implementation of budget software. Operating module brought in for budget 2025, Capital module brought in for budget 2025. Fund manager module (reserves) partially implemented for budget 2025.	December 31, 2025	80%	Budget information has historically been held in excel. Increases in complexity, size and sophistication of budgeting software have lead to the decision to switch from Excel to a specific budget software to improve the budgeting process and gain efficiencies. Work continues to implement portions of budget software. 2025-2029 Financial plan is the first to be completed using the budget software solution from start to finish. Prior years (2024) capital portion of budget was still managed in excel. Key reserves have been setup in the Fund manager module that aids in forecasting of reserve balances.
Financial Policies	Establish and update Financial Policies: - Investments - 2022 - ARO/TCA - 2023 - Procurement (include Social) - 2023 - Reserves/Surplus (Asset Management plans required) - Future 2024	December 31, 2025	50%	Investment policy adopted 2022, Procurement (including social and indigenous) policy adopted 2023, TCA and Reserve to be brought forward in 2024. RCMP, Snow and Ice, and solid waste reserves established/updated in 2024. Work will continue on updating and focusing of reserves in parallel with the Budget Software's' Fund manager.