

**CITY OF COURTENAY
MANAGEMENT REPORT**



DEPARTMENT	FINANCIAL SERVICES
DIRECTOR	ADAM LANGENMAIER

INITIATIVE	DETAILS	ANTICIPATED COMPLETION DATE	% OF TASK COMPLETE	UPDATE & COMMENTS
Operational Projects				
2025 Parcel Tax Review Panel	Annual - Statutory	April 30, 2026	100%	Annual Statutory Process, meeting date sent Mar 11 but no meeting held as no complaints received. notification letters sent, public notification be published.
2026-2030 Financial Plan Bylaw	Annual - Statutory	May 14, 2026	100%	2026-2030 Financial Plan Bylaw adopted Feb 25, 2026
2026 Tax Rate Bylaw	Annual - Statutory	May 14, 2026	80%	Task mostly complete as the Financial Plan bylaw and Council tax direction has already been approved and given. Waiting on BC Assessment and other taxing authorities to provide information prior to City tax rate bylaw being put to Council
2025 Year End Audit and Financial Statements	Annual - Statutory	May 14, 2026	70%	Auditors on site March 23-27, 2025. Council presentation scheduled for May 13, 2026
2025 Local Government Data Entry (LGDE)	Annual - Statutory	May 14, 2026	10%	Annual Provincial Reporting. Report complete once Financial Statements complete
2025 Statement of Financial Information (SOFI)	Annual - Statutory	June 30, 2026	10%	Annual Provincial Reporting. Report complete once Financial Statements complete
2026 Tax Levy and Collection	Annual - Statutory	July 2, 2026	10%	Involves entire Finance Department. May-July.
2025 Tax Sale Auction, Monday September 29	Annual - Statutory	September 29, 2025	100%	Tax sale held Sept 29th as there were 2 properties that qualified. Both properties sold and as of date of report writing the properties have not been redeemed. Staff have been in contact with former owner on the redemption process.
2026 Tax Sale Auction, Monday September 28 (if needed)	Annual - Statutory	September 28, 2026	0%	A tax sale may be held if required on Monday September 28th. Historically the sale is avoided as staff work hard to encourage tax payment prior to the tax sale.
2026 Permissive Tax Exemption Process	Annual - Statutory	October 31, 2026	20%	Council has given direction on updates to the permissive tax exemption policy. Staff are actively working on the policy. Key highlight of the policy change is a focus on type of service dictating exemption vs historical and geographical parameters.
2026/2027 Approval in Principal RCMP Contract	Annual - Statutory	June 30, 2025	100%	2026/27 approval in principal completed with maintained RCMP FTE at 31.4 members
2027/2028 Approval in Principal RCMP Contract	Annual - Statutory	June 30, 2026	10%	Approval in principal not yet due, information released by RCMP re: 2027 costs arrive early June, report to council late June.
2027-2031 Financial Planning	Annual - Statutory	May 14, 2027	10%	Financial Planning process starts in summer however staff are already working on rolling forward the 2026-2030 to 2027-2031. Council budget meetings set for November 25, 26, 27, 2026.

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%	Current 3 year agreement to expire after 2026 grant program completed.
Budget software	Implementation of budget software. Operating module brought in for budget 2024, Capital module brought in for budget 2025. Fund manager module (reserves) partially implemented for budget 2025.	on going	90%	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. 2026-2030 Financial Plan saw greater use of fund manager to fund the capital plan. The time efficiencies and accuracy gains will continue to pay off. Staff can focus more on the content of the Financial Plan vs the processing of the plan.
Review of City Financial Policies	Establish and update Financial Policies: - Investments - 2022 - ARO/TCA - 2023 - Procurement (include Social) - 2023 - Reserves/Surplus (Asset Management plans required) - 2026 - Permissive tax 2026	December 31, 2026	67%	Investment policy adopted 2022, Procurement (including social and indigenous) policy adopted 2023, TCA and Reserve to be brought forward in 2025-26. 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. Staff anticipate bringing reserve and permissive tax policies to council Q2 of 2026.