

2026-2030
Financial Planning
Core Services
Recreation



645 Comox Valley Recreation
Complexes Service

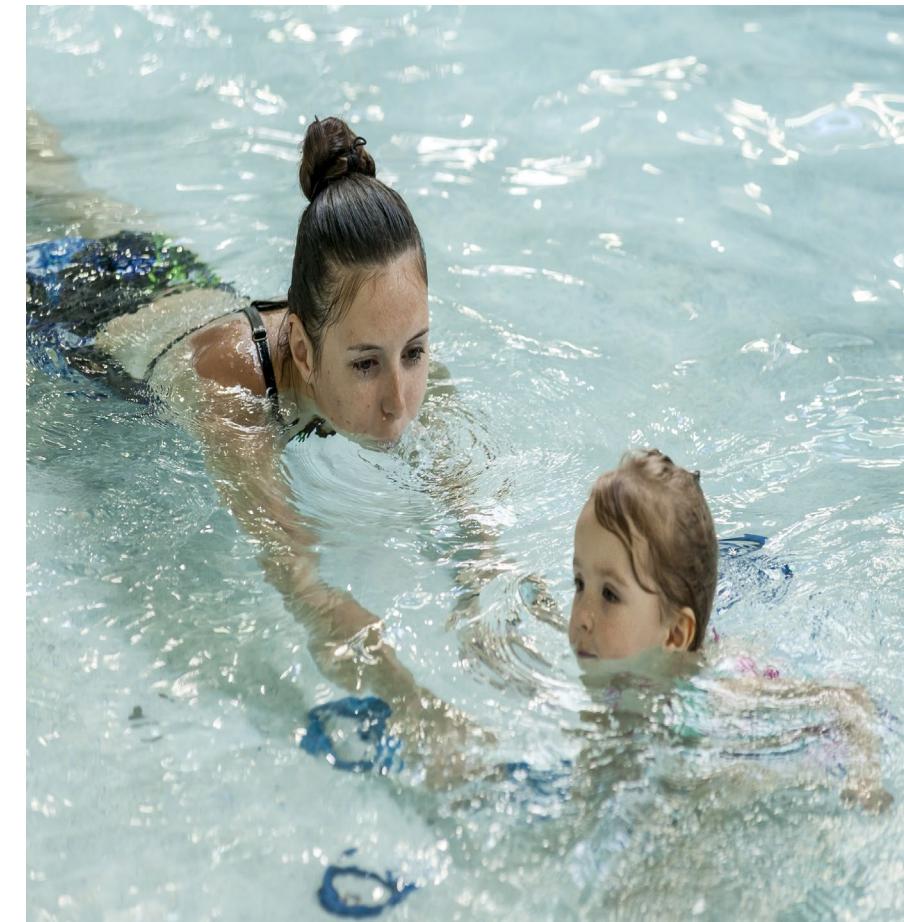




Core Service

Recreation

Core Service	Recreation
Service Name	Comox Valley Recreation Complexes
Service Sub-functions	646 – CVRC Administration 647 – CVRC Aquatics 648 – CVRC Operations 649 – CVRC Arena/Wellness Programs
Purpose	The purpose of constructing, equipping, enlarging, operating and maintaining ice arena—swimming pool complexes and to contribute towards the costs of existing community use facilities structures in the service area
Participants	Comox, Courtenay, Cumberland, Defined Portion of Electoral Area A - Baynes Sound, Electoral Areas B and C
2026 Proposed Changes to Service	None





2025 Accomplishments

Aquatic Centre:

- Slide refurbishment
- Variable frequency drive for wave pool
- Partial roof replacement
- New wellness centre room

Wellness Centre fitness equipment replacement

Draft Violent Incident Safety Plan completed





Trends, Challenges and Opportunities

Trends: Program demands continue to exceed capacity

Challenges: Aging facilities and equipment

- Sports Centre = 51 years old
- Aquatic Centre = 26 years old
- Increasing cost of equipment and maintenance

Opportunities: continued partnerships with CV Schools & North Island College



Recreation Strategic Plan

Type	Initiative	Comment
Initiatives	Arena 3 Business Case	Feasibility study & Business Case complete and forwarded to CV Schools for further engagement & consideration
Initiatives	Decarbonization	Decarbonization Strategy & Roadmap complete; projects in design phase
Initiatives	Pool Expansion	In budget for 2026 to examine options to expand the Aquatic Centre and/or renovate the Sports Centre pool
Initiatives	Field Amenities	Starting in Q1 2026 to identify options to support field improvements and amenities in both the rural and urban areas of the CVRD





2026 Work Plan Items

- Decarbonization Strategy:
 - capital work focusing on the Aquatic Centre in 2026
 - 2-month closure, Sports Centre will remain open
 - engineering and design work focusing on the Sports Centre for construction in 2027
- Staff training on the Violent Incident Safety Plan
- Clean BC Grant Applications & Green Municipal Fund

Grant Applications Pending Decision

- Green Municipal Fund submitted 2024
 - Two applications ~ \$5.5 million
- UBCM Strategic Priorities Fund fall 2025
 - One application ~ \$5 million



Human Resource

	2026	2027
Opening FTE Balance	60.19	60.77
Addition Request		
Full time	1.00	1.38
Part Time		
Temporary /Casual		
Adjustments	(0.22)	(0.07)
Total Change	0.78	1.31
Ending FTE Balance	60.97	62.28

Key Notes

- **2026**
- AM Branch Specialist 1.00 FTE
- **2027**
- Customer Service Booking Rep 1.00 FTE
- GIS Analyst 0.13 FTE
- Branch Assistant 0.05 FTE
- Business Application Specialist 0.20 FTE



Expenses

Year over Year Change

Key Notes

	2025 Approved Budget	2026 Proposed Budget	Increase (\$)	Decrease (%)
Support Services	\$630,214	\$850,468	\$220,254	34.9%
Personnel Costs	5,730,998	6,262,795	531,797	9.3%
Materials, Supplies & Utilities	1,431,308	1,581,157	149,849	10.5%
Contract & General Services	969,231	1,102,309	133,078	13.7%
Debt Charges	141,177	198,542	57,365	40.6%
Transfer to Reserve	1,016,844	1,432,816	415,972	40.9%
Transfer to Other Services	116,742	114,670	(2,072)	(1.8%)
Minor Capital	54,000	58,000	4,000	7.4%
Total Expenses	\$10,090,514	\$11,600,757	\$1,510,243	15.0%

- Heating & Hydro [+ \$130K]
- Insurance [\$16.2K]
- Other studies and assessments [+ \$30K]
- Contract equip & machinery [+ \$10K]
- Interim debt expense for asset life cycling costs [+ \$57K]



Revenue

Year over Year Change

	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease) (\$)	(%)
Grants-in-lieu	\$138,500	\$138,500	-	-
Taxation	7,450,000	8,325,375	875,375	11.8%
Sale of Services	2,442,000	2,551,635	109,635	4.5%
Other Revenue	22,000	14,000	(8,000)	(36.4%)
Transfers from Reserve	-	533,233	533,233	100%
Recoveries from Other Functions	38,014	38,014	-	-
Total Revenue	\$10,090,514	\$11,600,757	\$1,510,243	15.0%

Key Notes

- Transfers from reserves to cover one-time and every 5 year costs [+ \$533K]



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	703,583	785,200	877,461	980,562	1,095,778	1,224,532
Electoral Areas						
Area B	883,390	999,332	1,116,754	1,247,972	1,394,609	1,558,475
Area C	1,093,833	1,223,714	1,367,500	1,528,181	1,707,743	1,908,403
Municipal Members						
Comox	1,390,202	1,542,728	1,723,999	1,926,568	2,152,940	2,405,911
Courtenay	2,944,185	3,291,678	3,678,450	4,110,668	4,593,671	5,133,428
Cumberland	434,807	482,724	539,444	602,828	673,661	752,816
	\$7,450,000	\$8,325,375	\$9,303,607	\$10,396,780	\$11,618,402	\$12,983,565
Change from Previous year		\$875,375	\$978,232	\$1,093,173	\$1,221,622	\$1,365,163
Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.2491	0.2729	0.3050	0.3408	0.3809	0.4256

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



Funding Sources

Sale of Services Revenue

Revenue	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease) (\$)	Increase (Decrease) (%)
Swimming	\$890,000	\$812,633	(\$77,367)	(8.7%)
Rentals	620,000	689,789	69,789	11.3%
Memberships	475,000	469,715	(5,285)	(1.1%)
Skating	279,000	352,076	73,076	26.2%
Arena & Wellness Programs	40,000	67,756	20,000	50%
Instructional Programs	66,000	67,938	1,938	2.9%
Lockers	40,000	39,409	(591)	(1.5%)
Advertising, Vending & Retail	32,000	52,319	20,319	63.5%
Total	\$2,442,000	\$2,551,635	\$109,635	4.5%



Operating Budget: 2027-2030 Projections

Core Service
Recreation

Category	2027	2028	2029	2030
Grants-in-lieu	\$138,500	\$138,500	\$138,500	\$138,500
Taxation	9,303,607	10,396,780	11,618,402	12,983,565
Sale of Services	2,704,409	2,812,185	2,924,272	3,040,839
Other Revenue	14,200	14,404	14,612	50,824
Recoveries from Other Functions	38,014	38,014	38,014	38,014
Transfers from Reserve	5,000	-	20,000	-
Total Revenue	\$12,203,730	\$13,399,883	\$14,753,800	\$16,251,742
Support Services	\$888,733	\$905,903	\$937,493	\$969,669
Personnel Costs	6,616,299	6,918,875	7,173,838	7,425,429
Materials, Supplies & Utilities	1,558,363	1,507,186	1,534,094	1,537,404
Contract & General Services	555,004	548,942	574,462	561,653
Debt Charges	627,036	1,930,309	2,970,993	4,036,693
Transfer to Reserve	1,731,278	1,348,902	1,386,843	1,591,630
Transfer to Other Services	191,017	199,766	140,077	89,264
Minor Capital	36,000	40,000	36,000	40,000
Total Expenses	\$12,203,730	\$13,399,883	\$14,753,800	\$16,251,742

645 Comox Valley Recreation Complexes

2026-2035 Capital Planning





Asset Management Update

- Condition assessment completed on the Curling Centre
- Continuing with the replacement of end-of-life equipment with those that align with the Decarbonization Strategy
- Looking forward to establishing a new program for asset management which includes the ability to analyze and utilize data in decision making, risk assessment & levels of service



Service 645 Asset Management

Operating	2026 (Y2)	2027 (Y3)	2028 (Y4)	2029 (Y5)	Total
Human Resources	\$72,256	\$150,076	\$166,714	\$166,714	\$555,760
Shared Benefits	15,184	26,453	8,897	3,322	53,856
Total Operating Costs	\$87,440	\$176,529	\$175,611	\$170,036	\$609,616
Capital (Technology)	2026 (Y2)	2027 (Y3)	2028 (Y4)	2029 (Y5)	Total
Software Implementation	\$72,000	\$127,600	-	\$12,500	\$212,100
Training	1,407	1,407	\$1,407	1,407	5,628
Total Capital Costs	\$73,407	\$129,007	\$1,407	\$13,907	\$217,728



2026-2030 Capital Plan

Sports Centre	2026	2027	2028	2029	2030
1196 – Sports Centre – Capital Equipment	\$218,000	\$253,000	\$553,750	\$2,308	\$27,418
1197 – Sports Centre – Capital Projects	95,000	-	2,750,000	420,000	-
1188 – Decarbonization Projects	94,573	2,419,390	2,517,105	-	-
Total Sports Centre Capital Projects	\$407,573	\$2,672,390	\$5,820,855	\$422,308	\$27,418

Aquatic Centre	2026	2027	2028	2029	2030
1198 – Aquatic Centre - Capital Projects	\$968,000	\$193,000	\$364,025	-	\$40,000
1199 – Aquatic Centre – Capital Equipment	180,000	12,000	122,000	\$1,000	12,000
1188 – Decarbonization Projects	2,563,934	4,902	-	151,250	-
Total Aquatic Centre Capital Projects	\$3,711,934	\$209,902	\$486,025	\$152,250	\$52,000



2026-2030 Capital Plan

Other Capital Projects	2026	2027	2028	2029	2030
1103 – Annual IT Infrastructure	-	-	-	\$300,000	-
1130 – Vehicle Capital Purchases	-	-	-	-	-
1194 – Arena 3	-	\$2,906,478	\$11,956,939	15,529,704	\$15,903,015
1195 – Pool Addition	-	-	-	-	-
1200 – Curling Centre	-	225,000	80,000	-	-
Total Other Capital Projects	-	\$3,131,478	\$12,036,939	\$15,829,704	\$15,903,015
Total Service 645 Capital Projects	\$4,119,507	\$6,013,770	\$18,343,819	\$16,404,262	\$15,982,433



2031-2035 Long Term Capital Plan

Sports Centre	2031	2032	2033	2034	2035
1196 - Sports Centre – Capital Equipment	-	-	\$600,000	\$35,000	\$607,526
1197 - Sports Centre – Capital Projects	-	-	120,000	-	2,000,000
1188 – Decarbonization Projects	\$124,385	\$539,800	-	-	438,620
Total Sports Centre Capital Projects	\$124,385	\$539,800	\$720,000	\$35,000	\$3,046,146

Aquatic Centre	2031	2032	2033	2034	2035
1198 – Aquatic Centre - Capital Projects	-	\$1,949,800	-	-	-
1199 – Aquatic Centre – Capital Equipment	\$20,000	-	\$74,560	-	\$50,000
1188 – Decarbonization Projects	-	588,300	-	-	-
Total Aquatic Centre Capital Projects	\$20,000	\$2,538,100	\$74,560	-	\$50,000



2031-2035 Long Term Capital Plan

Other Capital Projects	2031	2032	2033	2034	2035
1103 – Annual IT Infrastructure	-	-	-	-	-
1130 – Vehicle Capital Purchases	-	\$60,000	-	\$45,000	\$80,000
1194 – Arena 3	-	-	-	-	-
1195 – Pool Addition	\$5,447,965	9,034,520	\$9,096,520	11,263,344	-
1200 – Curling Centre	-	-	-	-	-
Total Other Capital Projects	\$5,447,965	\$9,094,520	\$9,096,520	\$11,308,344	\$80,000
Total Service 645 Capital Projects	\$5,592,350	\$12,172,420	\$9,891,080	\$11,298,344	\$3,176,146



Reserves

Projected Balances

Reserve	2025 Ending Balance
645 – Future Expenditure Reserve	\$771,262
834 – Capital Works & Machinery Reserve	1,437,569
Total	\$2,208,831



Future Expenditure Reserve (645)

Projected Balances

	2026	2027	2028	2029	2030
Opening Balance	\$771,262	\$113,160	\$170,953	\$363,182	\$524,784
Contributions to Reserve	-	191,800	193,636	195,509	197,419
Transfers from Reserve	658,102	134,007	1,407	33,907	-
Ending Balance	\$113,160	\$170,953	\$363,182	\$524,784	\$722,203



Capital Works & Machinery Reserve (834)

Projected Balances

	2026	2027	2028	2029	2030
Opening Balance	\$1,437,569	\$1,410,737	\$2,267,215	\$2,242,706	\$2,559,482
Contributions to Reserve	1,342,816	1,539,478	1,155,266	1,191,334	1,394,211
Transfers to Capital	1,369,538	683,000	1,179,775	874,558	79,418
Ending Balance	\$1,410,737	\$2,267,215	\$2,242,706	\$2,559,482	\$3,874,275



Capital Works & Machinery Reserve (834)

Projected Balances

	2031	2032	2033	2034	2035
Opening Balance	\$3,874,275	\$4,526,929	\$3,199,096	\$3,227,892	\$3,984,803
Contributions to Reserve	797,039	810,067	823,356	836,911	850,737
Transfers to Capital	144,385	2,137,900	794,560	80,000	1,176,146
Ending Balance	\$4,526,929	\$3,199,096	\$3,227,892	\$3,984,803	\$3,659,394



2026 – 2030 Debt Servicing

	2026	2027	2028	2029	2030
Long Term Debt – Principle	\$81,731	\$264,141	\$765,719	\$1,064,083	\$1,369,619
Debt – Interest	116,811	362,895	1,164,590	1,906,910	2,667,074
Total	\$198,542	\$627,036	\$1,930,309	\$2,970,993	\$4,036,693
Operating Costs	11,600,757	12,203,730	13,399,883	14,753,800	16,251,742
Debt as % of Operating Costs	1.7%	5.1%	14.4%	20.1%	24.8%



2026 – 2030 Capital Debt Funding

	2026	2027	2028	2029	2030
Arena 3	-	\$2,906,478	\$11,956,939	\$15,529,704	\$15,903,015
Decarbonization Projects	\$2,158,507	2,424,292	2,517,105	-	-
Sports Centre – Capital Projects	-	-	2,690,000	-	-
Aquatic Centre – Capital Projects	-	-	-	-	-
Total	\$2,158,507	\$5,330,770	\$17,164,044	\$15,529,704	\$15,903,015
% of capital funded by debt	52%	89%	94%	95%	100%



Asset Renewal and Life Cycling - Debt Alternatives

	Long Term Debt 15 year term @ 4.34% (proposed budget)	Long Term Debt 10 year term @ 4.00%	Short Term Debt 5 year term @ 4.5%
Borrowing Required	\$9,789,907	\$9,789,907	\$9,789,907
Annual Payment – Principal	511,119	836,435	1,957,855
Annual Payment – Interest	436,629	391,596	299,571
Annual Operational Impact	\$947,748	\$1,228,031	\$2,257,426
Tax Rate per \$1,000 Assessed Value	\$0.0310	\$0.0403	\$0.07400
Estimated Annual Cost per Household (\$865,000)	\$26.82	\$34.86	\$64.01
Estimated Cost per Household over term of loan	\$402.23	\$348.60	\$320.05
Total cost of Debt	\$14,216,224	\$12,280,312	\$12,785,615



2031 - 2035 Capital Debt Funding

	2031	2032	2033	2034	2035
New Pool Project	\$5,447,965	\$9,034,520	\$9,096,520	\$11,263,344	-
Sports Centre – Capital Projects	-	-	-	-	\$2,000,000
Aquatic Centre – Capital Projects	-	1,000,000	-	-	-
Total	\$5,447,965	\$10,034,520	\$9,096,520	\$11,263,344	\$2,000,000
% of capital funded by debt	97%	82%	92%	100%	63%



Summary

Fiscal Responsibility	Climate Crisis & Environmental Stewardship & Protection	Community Partnerships	Indigenous Relations	Accessibility, Diversity, Equity & Inclusion
Asset inventory & life cycle reports. Maintenance & replacement planning. Gradual increase to requisition.	Decarbonization Strategy & Roadmap	Rec Facilities serve as a home to many. CV Schools healthy programs for students	Partnership with the Wachiay Friendship Centre Cultural Camp	LEAP Regional Financial Assistance Program



Options & Recommendations

1. That the proposed 2026-2030 financial plan for Service 645 Comox Valley Recreation Complexes be approved.

Or

2. That the proposed 2026-2030 financial plan for Service 645 Comox Valley Recreation Complexes be amended to reflect 2026-2028 life cycling capital projects be funded with short-term debt (instead of long-term). And that, taxation be increased to fund short term costs across the plan, and be approved



Questions?

