

**2026-2030
Financial Planning
Core Services
Recreation**

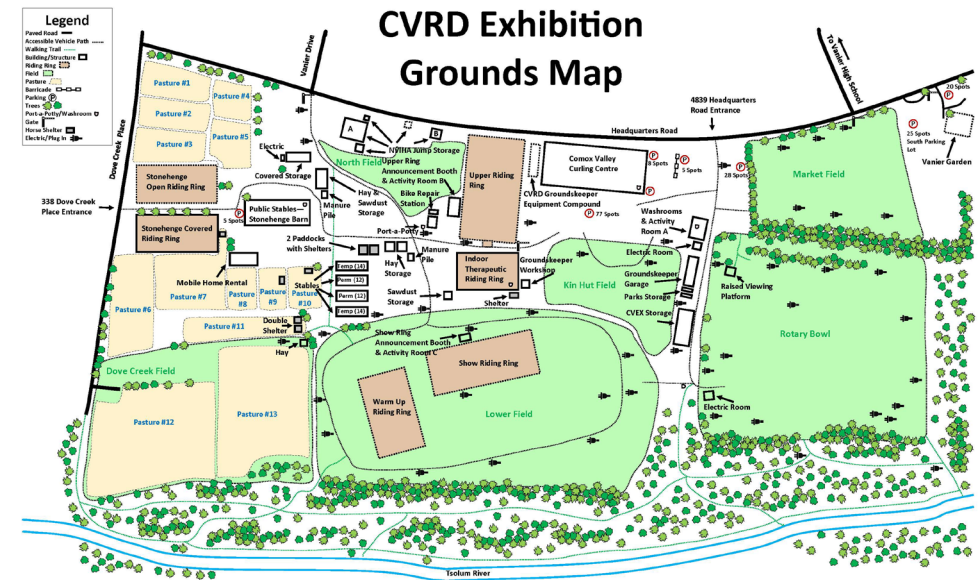


660 Comox Valley
Exhibition Grounds
Service





Core Service	Recreation
Service Name	Comox Valley Exhibition Grounds
Service Sub-functions	None
Purpose	To provide for the powers of acquiring, constructing, equipping, operating and maintaining exhibition and recreation services for the Comox Valley.
Participants	Comox, Courtenay, Cumberland, Electoral Areas A, B and C
2026 Proposed Changes to Service	None





2025 Accomplishments

- Stonehenge footings replacement
- Condition assessment completed on the Exhibition Grounds buildings, bleachers, and riding rings
- General maintenance to support the use of the facility by user groups such as:
 - K'omoks First Nation – National Indigenous Peoples Day
 - Comox Valley Exhibition Society
 - Comox Valley Farmers Market
 - Equine events - gymkhanas, horse shows, western games, etc.





Trends, Challenges and Opportunities

- Trends:
 - Increased usage of exhibition grounds & its programs
- Challenges:
 - Increasingly complex requirements to obtain Agricultural Land Reserve Non-Farm Use designation
 - Increasing cost of capital projects
- Opportunities:
 - Future upgrades to facilities may increase opportunities for use, revenue, and partnerships



Strategic Priorities and Initiatives

Type	Initiative	Comment
Board	Asset Management	Facility inventory and condition assessments of all assets on the grounds final report completed in 2025
Initiative	Master Plan - Conceptual Site Plan & Implementation Strategy	Agricultural Land Reserve Non-Farm Use License is needed to do work beyond that of general maintenance
Initiative	Facility Maintenance	Replacement of footings in the therapeutic riding barn to increase safety and market field renovation should ALC approval be obtained



Human Resource

Key Notes

- 2027 Branch Assistant 0.03 FTE

	2026	2027
Opening FTE Balance	1.18	1.18
Addition Request		
Full time		0.03
Part Time		
Temporary /Casual		
Adjustments		
Total Change	0.00	0.03
Ending FTE Balance	1.18	1.21



Expenses

Year over Year Change

	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease) (\$)(%)	
Support Services	\$27,683	\$36,033	8,350	30.2%
Personnel Costs	179,940	188,448	8,508	4.7%
Materials, Supplies & Utilities	111,250	118,250	7,000	6.3%
Contract & General Services	292,473	179,769	(112,704)	(38.5%)
Transfer to Reserve	235,721	216,798	(18,923)	(8.0%)
Transfer to Other Services	8,307	4,539	(3,768)	(45.4%)
Minor Capital	5,000	5,000	-	-
Total Expenses	\$860,374	\$748,837	(\$111,537)	(13.0%)

Key Notes

- 2025 One Time Agriplex business case [-18K]
- 2025 One Time Facility condition assessment [-103K]



Revenue

Year over Year Change

	2025 Approved Budget	2026 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Grants-in-lieu	\$3,724	\$6,854	\$3,130	84%
Taxation	586,000	586,000	-	-
Sale of Services	146,000	146,000	-	-
Other Revenue	3,500	3,500	-	-
Transfers from Reserve	-	6,483	6,483	100%
Prior Year Surplus	121,150	-	(121,150)	(100%)
Total Revenue	\$860,374	\$748,837	(\$111,537)	(13.0%)

Key Notes

- No surplus at proposed



Funding Sources

Tax Requisition

Requisition Budget	2025 Actual	2026 PB	2027 FP	2028 FP	2029 FP	2030 FP
Electoral Areas						
Area A	86,430	86,698	86,698	86,698	86,698	86,698
Area B	65,415	66,175	66,175	66,175	66,175	66,175
Area C	80,998	81,033	81,033	81,033	81,033	81,033
Municipal Members						
Comox	102,944	102,158	102,158	102,158	102,158	102,158
Courtenay	218,016	217,971	217,971	217,971	217,971	217,971
Cumberland	32,197	31,965	31,965	31,965	31,965	31,965
	\$586,000	\$586,000	\$586,000	\$586,000	\$586,000	\$586,000
Change from Previous year		\$0	\$0	\$0	\$0	\$0
Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.0184	0.0181	0.0181	0.0181	0.0181	0.0181

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



Operating Budget: 2027-2030 Projections

Category	2027	2028	2029	2030
Grants-in-lieu	\$6,854	\$6,854	\$6,854	\$6,854
Taxation	586,000	586,000	586,000	586,000
Sale of Services	146,500	147,500	148,000	148,000
Other Revenue	3,500	3,500	3,500	3,500
Transfer from Reserve	4,000	2,500	-	4,000
Total Revenue	\$746,854	\$746,354	\$744,354	\$748,354
Support Services	\$37,859	\$38,022	\$39,249	\$40,476
Personnel Costs	196,532	203,833	209,969	216,289
Materials, Supplies & Utilities	122,650	122,558	119,474	120,598
Contract & General Services	179,102	179,448	179,807	185,182
Transfer to Reserve	198,077	189,505	185,286	177,300
Transfer to Other Services	7,634	7,988	5,569	3,509
Minor Capital	5,000	5,000	5,000	5,000
Total Expenses	\$746,854	\$746,354	\$744,354	\$748,354

Comox Valley Exhibition Grounds

2026-2035 Capital Planning



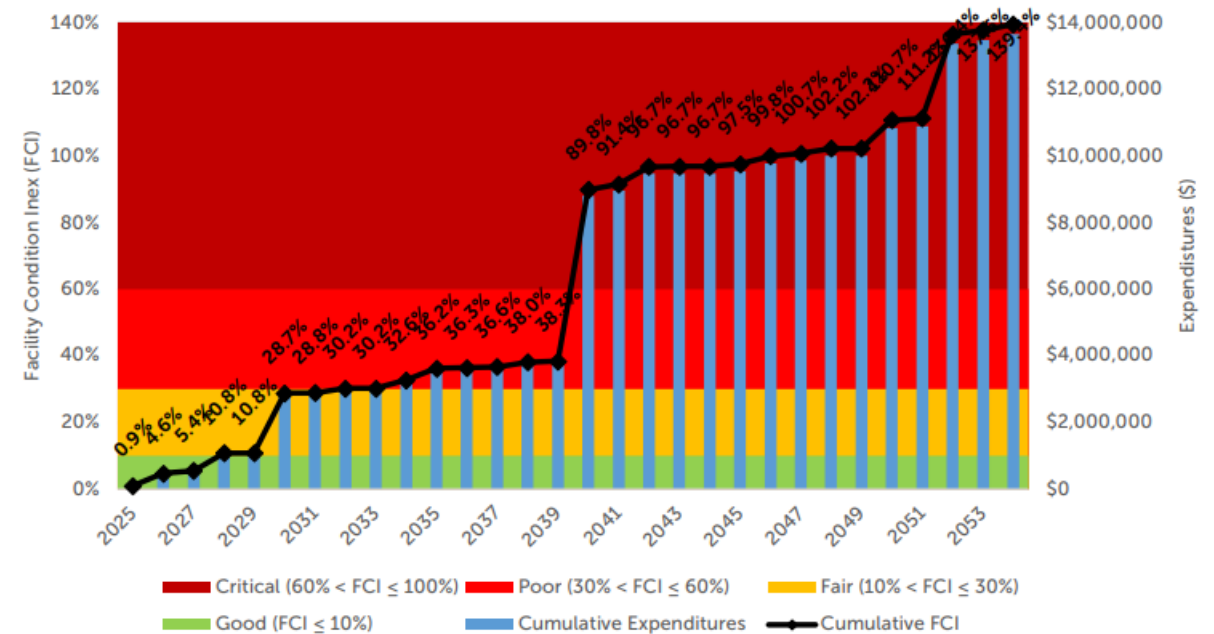


Asset Management Update

- Condition assessment completed on the Exhibition Grounds
- Currently in Good condition, but if no maintenance or repairs are completed, it may decline to Fair by 2028, Poor by 2032 and Critical by 2040

The current FCI rating is Good condition, but if no maintenance or repairs are completed it may decline to Fair by 2028, Poor by 2032, and Critical by 2040.

Figure 5 30-Year Cumulative Capital Expenditures & FCI without Investment





Asset Management Advancement

Operating	2026 (Y2)	2027 (Y3)	2028 (Y4)	2029 (Y5)	Total
Shared Benefits	\$1,165	\$2,033	\$682	\$255	\$4,135
Total Operating Costs	\$1,165	\$2,033	\$682	\$255	\$4,135
Capital (Technology)	2026 (Y2)	2027 (Y3)	2028 (Y4)	2029 (Y5)	Total
Software Implementation	-	\$25,000	-	\$12,500	\$37,500
Training	\$1,406	1,406	\$1,406	1,406	5,624
Total Capital Costs	\$1,406	\$26,406	\$1,406	\$13,906	\$43,124



2026-2030 Capital Plan

	2026	2027	2028	2029	2030
1088 – Annual Capital Projects	\$54,000	\$190,000	\$140,000	\$60,000	-
1149 - Annual Capital Equipment	80,000	-	38,000	-	-
Total	\$134,000	\$190,000	\$178,000	\$60,000	-



2031-2035 Long Term Capital Plan

	2031	2032	2033	2034	2035
1088 – Annual Capital Projects	\$199,000	-	-	-	-
1149 - Annual Capital Equipment	-	-	-	-	-
Total	\$199,000	-	-	-	-



Reserves

Projected Balances

Reserve	2025 Ending Balance
660 – Future Expenditure Reserve	\$455,556
803 – Capital Works & Machinery Reserve	769,267
Total	\$1,224,823



Future Expenditure Reserve (660)

Projected Balances

	2026	2027	2028	2029	2030
Opening Balance	\$455,556	\$454,573	\$456,183	\$459,405	\$465,241
Add: Contributions to Reserve	5,500	5,610	5,722	5,836	5,953
Less: Transfers from Reserve	6,483	4,000	2,500	-	4,000
Ending Balance	\$454,573	\$456,183	\$459,405	\$465,241	\$467,194



Capital Works & Machinery Reserve (803)

Projected Balances

	2026	2027	2028	2029	2030
Opening Balance	\$769,267	\$845,159	\$821,220	\$825,597	\$931,141
Add: Contributions to Reserve	211,298	192,467	183,783	179,450	171,347
Less: Transfers from Reserve	135,406	216,406	179,406	73,906	-
Ending Balance	\$845,159	\$821,220	\$825,597	\$931,141	\$1,102,488



Summary

Fiscal Responsibility	Climate Crisis & Environmental Stewardship & Protection	Community Partnerships	Indigenous Relations	Accessibility, Diversity, Equity & Inclusion
				
Asset inventory & lifecycle reports. Maintenance/replacement planning.	The Comox Valley Farmers Market supports the production and sale of local foods to the community.	Utilized by many community organizations to deliver their programs and events.		Home to the Comox Valley Therapeutic Riding Society and their programs.



Options & Recommendations

That the proposed 2026-2030 financial plan for Service 660 Comox Valley Exhibition Grounds Service be approved.





Questions?