

2025-2029
Financial Planning
Core Services
Recreation

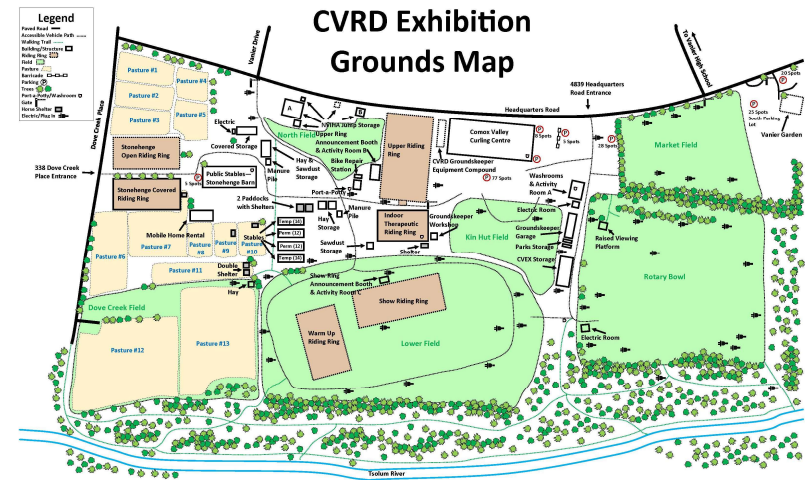
660 Comox Valley
Exhibition Grounds Service





Core Service Recreation

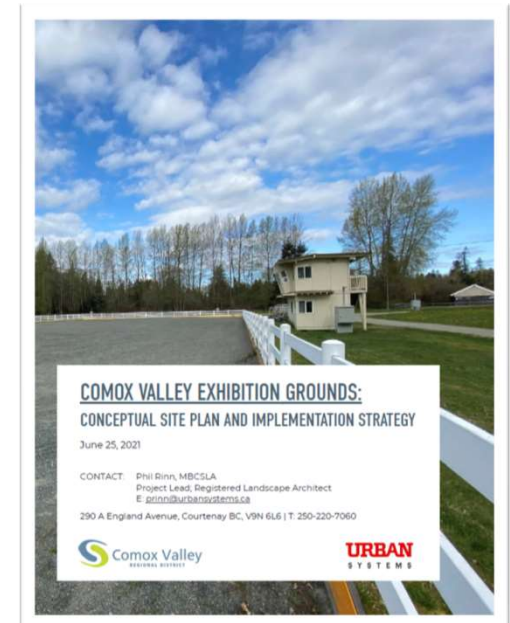
Core Service	Recreation
Service Name	Comox Valley Exhibition Grounds
Service Sub-functions	None
Purpose	To provide for the powers of acquiring, constructing, equipping, operating and maintaining exhibition and recreation services for the Comox Valley.
Participants	Comox, Courtenay, Cumberland, Electoral Areas A, B and C
2025 Proposed Changes to Service	N/A





2024 Accomplishments

- ✓ Site tour/review of the CVEG, Conceptual Site Plan & Implementation Strategy with the ALC Committee.
- ✓ Replacement of footings all outdoor rings
- ✓ Installation of pasture shelters
- ✓ Stonehenge cladding & sprinkler upgrade
- ✓ Purchase of electric UTV





Trends, Challenges and Opportunities

- Trends:
 - Increased usage of exhibition grounds & its programs
 - Supply chain issues
- 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 in 2025
Master Plan	Conceptual Site Plan & Implementation Strategy	Planning and design work for the upgrade of market field in 2025
Master Plan	Conceptual Site Plan & Implementation Strategy	Agricultural Land Reserve Non-Farm Use License and City of Courtenay requirements for traffic planning, capacity modeling and flood hazard risk assessments to implement the Plan objectives in the future.
Work Plan	Facility Maintenance	Replacement of footings in the therapeutic riding barn to increase safety and market field renovation



Human Resource

	2024	2025
Opening FTE Balance	0.73	1.18
Addition Request		
Full time		
Part Time		
Temporary /Casual		
Adjustments	0.45	
Total Change	0.45	
Ending FTE Balance	1.18	1.18



Expenses

Year over Year Change

Key Notes

	2024 Approved Budget	2025 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Support Services	\$23,752	\$27,683	\$3,931	16.6%
Personnel Costs	108,493	179,940	71,447	65.9%
Materials, Supplies & Utilities	94,150	111,250	17,100	18.2%
Contract & General Services	313,294	171,323	(141,971)	(45.3%)
Transfer to Reserve	240,995	235,721	(5,274)	(2.2%)
Transfer to Other Services	7,133	8,307	1,174	16.5%
Minor Capital	10,000	5,000	(5,000)	(50.0%)
Total Expenses	\$797,817	\$739,224	(\$58,593)	(7.3%)

- One time cost for Market Field design work in 2024 [+158K]
- Contracted support [+22K]
- Water [+17K]



Revenue

Year over Year Change

	2024 Approved Budget	2025 Proposed Budget	Increase (Decrease)	
			(\$)	(%)
Grants-in-lieu	\$3,724	\$3,724	-	-
Taxation	525,743	586,000	60,257	11.5%
Sale of Services	140,800	146,000	5,200	3.7%
Other Revenue	3,500	3,500	-	-
Prior Year Surplus	124,050	-	(124,050)	(100.0%)
Total Revenue	\$797,817	\$739,224	(\$58,593)	(7.3%)

Key Notes

- Outbuilding rentals [+5K]



Funding Sources

Tax Requisition

Requisition Budget	2024 Actual	2025 PB	2026 FP	2027 FP	2028 FP	2029 FP
Electoral Areas						
Area A	79,354	86,381	86,381	86,381	86,381	86,381
Area B	59,038	65,453	65,453	65,453	65,453	65,453
Area C	73,606	81,010	81,010	81,010	81,010	81,010
Municipal Members						
Comox	91,001	102,904	102,904	102,904	102,904	102,904
Courtenay	194,173	218,076	218,076	218,076	218,076	218,076
Cumberland	28,570	32,177	32,177	32,177	32,177	32,177
	\$525,742	\$586,000	\$586,000	\$586,000	\$586,000	\$586,000
Change from Previous year		\$60,258	\$0	\$0	\$0	\$0
Residential Tax Rate Estimate (per \$1,000 of assessed value)	0.0170	0.0184	0.0184	0.0184	0.0184	0.0184

Estimates are based on 2025 Completed Roll at Proposed Budget January 2025



Operating Budget: 2026-2029 Projections

Category	2026	2027	2028	2029
Grants-in-lieu	\$3,724	\$3,724	\$3,724	\$3,724
Taxation	586,000	586,000	586,000	586,000
Sale of Services	146,000	146,500	147,500	148,000
Other Revenue	3,500	3,500	3,500	3,500
Total Revenue	\$739,224	\$739,724	\$740,724	\$741,224
Support Services	\$27,683	\$27,683	\$27,683	\$27,683
Personnel Costs	185,331	190,876	196,595	202,487
Materials, Supplies & Utilities	111,250	111,250	111,250	111,250
Contract & General Services	171,538	171,759	171,975	172,182
Transfer to Reserve	227,634	223,928	221,522	216,172
Transfer to Other Services	10,788	9,228	6,699	6,450
Minor Capital	5,000	5,000	5,000	5,000
Total Expenses	\$739,224	\$739,724	\$740,724	\$741,224

Comox Valley Exhibition Grounds

2025-2035 Capital Planning





Asset Management Update

- Project planning to start the implementation of CityWorks Asset Management framework in 2025
- An asset inventory and condition assessment of the Exhibition Grounds will be completed with final report in 2025





2025-2029 Capital Plan

	2025	2026	2027	2028	2029
1088 – Annual Capital Projects	\$194,000	\$83,000	\$190,000	\$170,000	\$60,000
1149 - Annual Capital Equipment	-	80,000	-	38,000	
Total	\$194,000	\$163,000	\$190,000	\$208,000	\$60,000



2030-2034 Long Term Capital Plan

	2030	2031	2032	2033	2034
1088 – Annual Capital Projects	-	\$199,000	-	-	
1149 - Annual Capital Equipment	-	-	-	-	
Total	-	\$199,000	-	-	



Reserves

Projected Balances

Reserve	2024 Ending Balance
660 – Future Expenditure Reserve	\$415,485
803 – Capital Works & Machinery Reserve	631,960
Total	\$1,047,445



Future Expenditure Reserve (660)

Projected Balances

	2025	2026	2027	2028	2029
Opening Balance	\$415,485	\$427,955	\$433,867	\$444,034	\$458,814
Add: Contributions to Reserve	12,470	5,912	10,167	14,780	10,000
Less: Transfers from Reserve	-	-	-	-	-
Ending Balance	\$427,955	\$433,867	\$444,034	\$458,814	\$468,814



Capital Works & Machinery Reserve (803)

Projected Balances

	2025	2026	2027	2028	2029
Opening Balance	\$631,960	\$661,211	\$719,933	\$743,694	\$742,436
Add: Contributions to Reserve	223,251	221,722	213,761	206,742	206,172
Less: Transfers from Reserve	194,000	163,000	190,000	208,000	60,000
Ending Balance	\$661,211	\$719,933	\$743,694	\$742,436	\$888,608



Summary

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



Options & Recommendations

That the proposed 2025-2029 financial plan for the Service 660 Comox Valley Exhibition Grounds Service be approved.





Questions?