

Town of Comox 2020 Annual Report

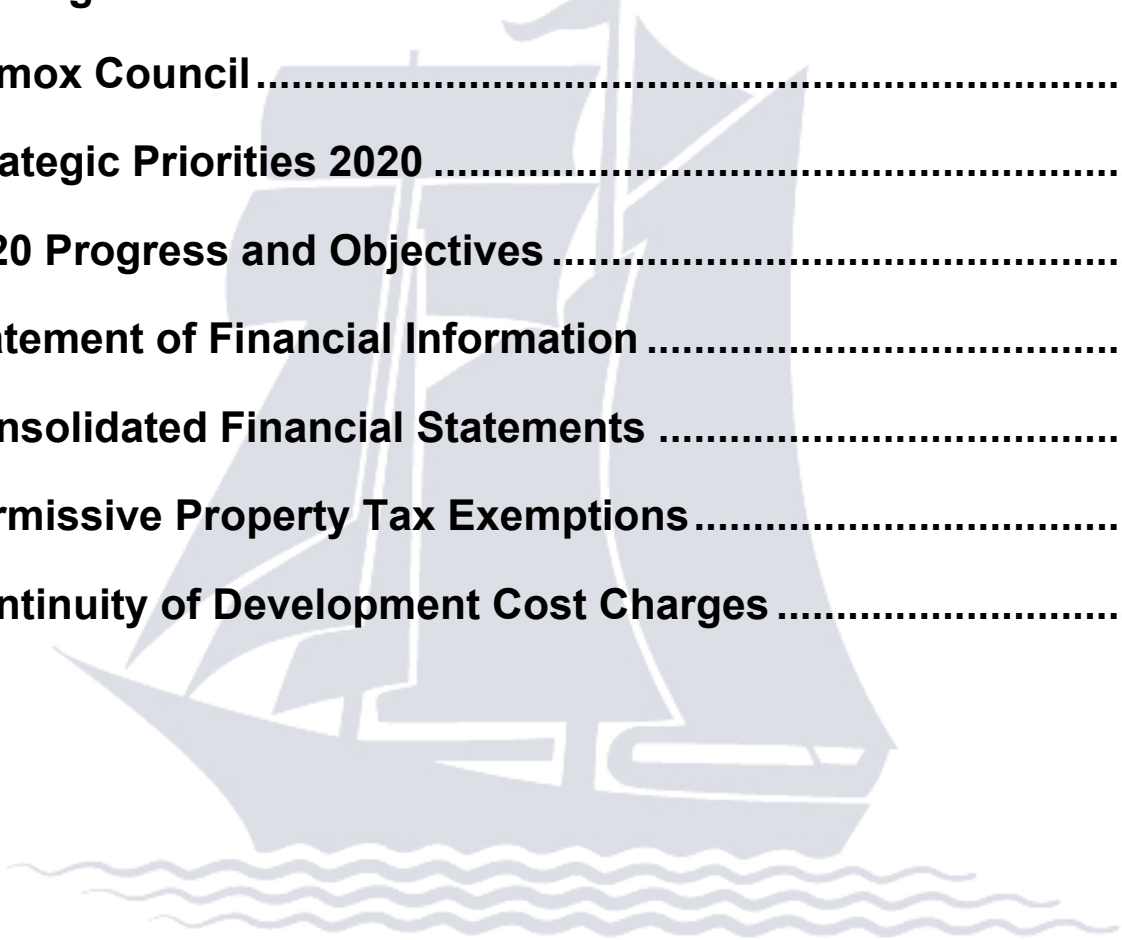


The Town of Comox respectfully acknowledges that we are standing on the Unceded traditional territory of the K'òmoks First Nation



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Message from the Mayor

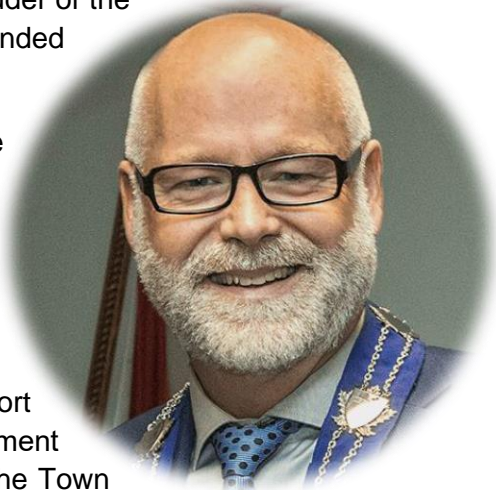
It is difficult to truly characterize and capture 2020. At times it was isolating, full of uncertainty and loss. At the same time, as I look back, I can say I have never felt prouder of the Town Council and staff, its residents, and businesses in how they responded to the unprecedented challenges the year brought all of us.

Throughout the year, Town Council and staff continued to provide the important day-to-day services of the Town, and yet despite the challenges the pandemic brought, the Town also applied focus and effort on key priorities to ensure those items progressed. I am pleased to highlight some of these here, through the lens of the Towns' Strategic Priorities Plan.

With the arrival of COVID-19, urgent responses were needed to support the Town's business community and drive economic development measures to assist in the recovery and resilience of the economy. The Town responded quickly to implement and extend the Temporary Patio and Parklet Program which enabled Comox food and beverage businesses to expand the footprint of their businesses outdoors, to counter the reduced seating capacity requirements inside their businesses. Council also implemented the option for commercial properties to delay their commercial property tax to assist during this time. Further, the Town participated in the Economic Recovery Task Force, which resulted in a number of COVID-19 response initiatives including the submission of two Community Economic Recovery Infrastructure Program grants.

To support the health and well-being of our residents during this difficult time, the Town drove to safely reopen the Comox Community Centre after it had to close in March, through a methodical, phased approach, led by provincial safety guidelines. The centre also launched the ActiveNet registration software program to provide an improved user experience for those that register for a range of programs online.

On the community development and planning front, I was pleased to see the movement towards a number of housing developments that will provide more than 300 new housing units for residents including rentals, single-family to multi-family options, and affordable seniors housing. One example included the seniors' housing project that was approved on 1582 Balmoral Ave. that would see a 55-unit apartment building constructed to help meet critical shortages in affordable seniors housing, should a federal grant be approved. Another example was the collaboration between the developer and non-profit societies for the project at 695 Aspen Rd. that will not only help deliver a number of multi-family rental units, some affordable housing units, and will also feature a new non-profit daycare centre for 28 children. We also developed and posted open house information boards and hosted virtual meetings to seek feedback on Council's preferred option for the North East Comox Stormwater Management Plan.



Relative to our climate change and environmental priorities, the Town installed new electric vehicle charging stations at the fire hall and at the Town Hall and partnered with the Comox Centre Mall to install two charging stations on-site. In collaboration with other Island municipalities, the town secured funding for another EV station to be installed in 2021. Council also updated the building bylaw to include the BC Energy Step Code, which requires energy efficiency in new construction in the town, ahead of the province's schedule. As the holiday season approached, the town transitioned from cutting down healthy trees each year for the Town Square on Comox Avenue, to building a reusable Christmas tree with LED lights. The new tree, coupled with the replacement of the white street tree lights along Comox Avenue from incandescent bulbs to LEDs this season, were other steps the town has taken to support energy conservation and be more sustainable in its activities.

I want to recognize the great work of Town staff, under the leadership of our new Chief Administrative Officer, Jordan Wall, for their resilience and adaptive approach throughout this difficult time and extend my thanks and appreciation to Council for their efforts.

I encourage all residents to continue to engage with the Town by viewing council proceedings via our YouTube channel, submitting questions to Council, participating in the COVID-19 adapted open houses and public hearings we continue to hold, and following the various activities and initiatives of the Town on our website, Facebook and Twitter channels, as a way to stay connected.

We are committed to keeping Comox healthy and vibrant. I hope you enjoy reading about this year's information.



Mayor Russ Arnott
Town of Comox

Message from the Chief Administrative Officer

On behalf of the Town of Comox staff, thank you for taking time to review the 2020 Annual Report which highlights the activities, initiatives, and accomplishments of the Town in 2020.

It goes without saying that 2020 was a very challenging year in many respects. As with all organizations, the pandemic forced upheaval upon the Town, from the closures of Town Hall and the Community Centre to the cancellation of in person meetings and events. However, with the guidance and vision of Council, Town staff rose to the occasion implementing new safety protocols, introducing modified services and activities, transitioning to virtual engagement to ensure residents and businesses continued have their say around important civic matters, and responding to the challenge's businesses faced including the introduction of the Temporary Patio & Parklet Program and offering tax deferrals.



Looking ahead, as the Town will surpass the 15,000-population milestone in 2021, we will be undertaking critical asset management planning of over \$270 million in assets, to develop an understanding of the replacement costs of all Town assets and develop a corresponding long-term funding strategy. Additionally, we will continue to apply focus on economic recovery projects and initiatives including the implementation of the North East Comox Stormwater Management Bylaws to support and leverage new residential and commercial development in that area, and hopefully, pending funding confirmations, commencing with the construction of a new Marine Services Building in Marina Park.

I want to take this opportunity to thank Town Council, the staff, and the many residents and businesses for their warm welcome of me as the new Chief Administrative Officer earlier this year. The community continues to demonstrate a collaborative and proactive approach during these incredibly challenging times, and together with the dedicated staff at the Town, I look forward to realizing many more successes in 2021.

Jordan Wall
Chief Administrative Officer (CAO)

Comox Council



***From left to right:** Councillor Alex Bissinger, Councillor Ken Grant, Councillor Nicole Minions, Mayor Russ Arnott, Councillor Stephanie McGowan, Councillor Maureen Swift, Councillor Pat McKenna*

Mayor and Council members are elected for four-year terms, with the next election to occur in October 2022.

Regular Council meetings and Strategic Planning Committee meetings (formerly Committee of the Whole) transitioned to be live-streamed, with the public encouraged to watch them online and submit their comments in advance. Regular Council meetings are held on the first and third Wednesday of each month at 5:00 p.m., while Strategic Planning Committee meetings are generally held on the second Wednesday of each month at 5:00 p.m., except for July and August, when a modified schedule is implemented.

More information about Council and Council meetings, including agendas and minutes, can be found at comox.ca.

Strategic Priorities 2020

While Council applied focus and effort to a range of key Council-led priorities in 2020, the following three were deemed to be of critical importance to Council:

Build on K'ómoks First Nation Relationship

Important lines of communications and key initiatives continued to occur both at the administrative and elected official's level between the Town and K'ómoks First Nation in 2020. This included participating in Leader's Lunches, working towards completing the land transfer and lease agreements for the Northeast Woods, undertaking Service Provision Agreements for Fire Protection for K'ómoks First Nation, as well as beginning the work towards adopting the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) to support and guide the work of the Town with K'ómoks First Nation and other indigenous peoples.

Climate Change and Environmental Priorities

The Town of Comox continued to apply focus in this area by installing three new Electric Vehicle (EV) Charging Stations, while also partnering with other Island communities to secure additional funding for one more EV station to be installed at the Comox Community Centre in 2021. Council continues to encourage residential infill and made the process easier and more affordable by eliminating the requirement for two-lot subdivisions to provide underground power connections if in an area of existing overhead service. Additionally, Council adopted the BC Energy Step Code requiring a level of energy efficiency in new construction that goes above and beyond the requirements of the BC Building Code. Further, the Town transitioned all of the Comox Avenue decorative tree lights to energy efficient LEDs and built a reusable LED Christmas Tree to sustainably light up the Town Circle on Comox Avenue and Port Augusta Street during the holiday season.

Affordable Housing Initiatives

In 2020 over 300 new housing units were approved by Council featuring a diversified mix of rentals, single and multi-family homes, and affordable seniors housing. Further, the Town provided a donation to Habitat for Humanity (VI North Society), committed to a permissive tax exemption to the 1582 Balmoral affordable seniors housing property, and collaborated on the construction of affordable housing units in the 695 Aspen project, which also features a daycare. Additionally, Council also modified its Subdivision Bylaw to make it easier for infilling to occur on property throughout Comox.

<p>Purpose of the Strategic Priorities</p>	<p>The Strategic Priorities Plan aligns with the Town’s 2011 Official Community Plan (OCP) vision statement noted below. The 2020 Strategic Plan guides the work of the Town of Comox and sets its goals and priority actions. It tells the citizens what Council plans to accomplish, in addition to its core services, and sets performance measures and targets for assessing progress over the Council term.</p>
<p>Vision from 2011 Official Community Plan</p>	<p>The Town of Comox is an active, residential community that welcomes all ages. The heart of Comox is the downtown – a compact, pedestrian friendly area with a lively mix of commercial services, housing, and public services. Comox enjoys strong connectivity within and between neighbourhoods, commercial/service areas, and the waterfront through a variety of transportation choices. Comox embraces its natural areas and surroundings, recreational opportunities, and ambiance as a unique seaside town. Comox will grow in a way that maintains and enhances community livability.</p>
<p>Core Services</p>	<ul style="list-style-type: none"> • Public safety and protection • Strong governance and administration • Financial management and accountability • Economic development • Public works infrastructure and engineering • Recreation • Parks • Arts and culture • Community development and planning
<p>Strategic Priorities</p>	<p>Council’s Strategic Priorities are organized by the following departments:</p> <ul style="list-style-type: none"> • Chief Administrative Officer • Planning Services • Corporate Administration • Finance • Parks/Building and Maintenance • Public Works and Engineering • Fire • Recreation

2020 Progress and Objectives

DEPARTMENT - CHIEF ADMINISTRATIVE OFFICER			
ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
1.	Build on K'omoks First Nation Relationship	Create increased communication between both Administrative and Council levels to ensure a strong and harmonious relationship.	Meeting between CAO's took place on June 23, 2020 Council to Council meeting agreed upon but not date determined as of yet. Last follow up: August 2020
2.	Mack Laing Trust	Modification of the Mack Laing Trust in order to reach a resolution of on the Shakesides building future.	Court hearing to be scheduled to determine terms of trust. Awaiting direction from the Solicitor General.
3.	Garbage Collection and Organics Program	Provide weekly organic and bi-weekly garbage and recycling pick up to residents with curbside service.	The construction of an organics facility by the CVRD has been delayed due to lack of interest in the RFP. The Town will remain with current service levels until surety is reached on organics processing capabilities.
4.	Review of Council Remuneration	A Council Remuneration Advisory Group be established in order to determine fair and reasonable compensation levels for the Town of Comox Mayor and Councillors.	A new report seeking clarification on next steps expected in December.
5.	Asset Management Funding Linkage	To develop an understanding of the replacement cost of all Town assets and develop a funding strategy.	Finance presentation on budgeting on November 18, 2020.
6.	Marina Park Vendor Policy and Program	A policy to regulate in a fair and consistent manner access for street vendors at Marina Park as well as address ongoing garbage issues.	RFP to be issued at the end of 2021 early 2022.
7.	Marina Park Enhancement and Parking Improvements	Development of a plan to increase youth enjoyment at the park, alleviate parking issues, and expand Marina boat rentals.	Application developed and provided to the Community Economic Recovery Infrastructure Program for funding to replace the Marine Services Building.
8.	Shovel Ready Grant Project Strategy	Development of shovel ready projects for grant opportunities.	A grant writer has been hired with grants totaling over \$4,000,000 applied for. Announcements expected in 2021.

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
9.	Town Website Rebuild	Overall development of new Town website and a rebranding process.	Project targeted for start in late 2020/early 2021. Website redevelopment applies to all Departments.
10.	RCMP Cost Review	Examine and provide rationale for increased RCMP costs.	Waiting on information from Courtenay
11.	DL 194 Parks Property Transfer	Agreement with Province and KFN to lease the park property for 99 from KFN.	Agreement and Parks Management framework have been sent to KFN. Awaiting response and meeting.
POLICIES			
12.	CAO Performance Review Policy	Develop an annual review process for the CAO.	Complete.
13.	Senior Staff Performance Review Policy	Develop an annual review process for all senior and exempt staff.	In progress.
14.	Exempt Staff Benefits Policy	Develop a salary and benefits policy for all exempt staff.	In progress.

DEPARTMENT - PLANNING SERVICES

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
1.	Subdivision Bylaw: Update	Rewrite of current bylaw. Includes clarification of what Town infrastructure works are required at time of building permit differentiated by land use, new infrastructure construction inspection and verification requirements, revised subdivision application processing procedures, and introduction of driveway access permitting procedures.	Rough draft of new specifications, permits and application processing requirements completed. Next step is creation of final draft documents and completion of legal review. Given the procedural and technical complexity of this document, creation of final draft document needs be undertaken by Director of Works and Director of Development Services.
2.	Decrease Processing Times	Overall effort to decrease the amount of time it takes to receive and respond to applications.	Additional planner hired and backlog of applications likely to decrease end of year 2020.
3.	Draft Anderton Corridor Land Use Plan	To provide a land use plan for modeling of infrastructure servicing for future public consultation.	Project on hold until Northeast Comox issues resolved.
4.	Report for Affordable Housing and Short Term Rentals	<p>That staff be instructed to prepare a report on:</p> <ul style="list-style-type: none"> a. Options for local government provision of affordable housing; b. Options for the use of rental zoning; and c. Impact of short term rentals on the supply of affordable housing, including an allowance for rental of primary units. <p>That the Town request that the Comox Valley Regional District amend its Development Cost Charge Bylaws (DCCs) to exempt from required DCCs payments the construction or alteration of self-contained dwelling units in buildings in which each unit is not larger than 45 m2.</p>	<p>Complex issues that will require considerable staff time to complete. Current priority is working with developer at 695 Aspen to achieve some affordable housing in this project.</p> <p>Letter sent May 24, 2019 from Mayor to CVRD chair. No update received to date.</p>

DEPARTMENT - PLANNING SERVICES

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
5.	Urban Food Production	That Council support urban agricultural opportunities and increase food security by directing staff to receive and consider feed back from the Planning department, the Comox Valley Food Policy Council, community associations, and residents, and develop options in a report to Council to allow small-scale commercial urban food production, including but not limited to chickens (not roosters), bees and urban farmstands on all residential property within the town of Comox.	Town and Courtenay staff coordinating research and policy development. Project is in its initial stage, no timeline for completion as of yet.
6.	Downtown Vitalization Zone Expansion	Amendment of Downtown Vitalization Program with includes Revitalization Tax Exemption, Priority Planning and Building Permit application processing and reduced application processing fees to include multi-family and commercial development along Comox Ave to Town's west boundary including closed Comox Elementary Site on Rodello.	In draft with adoption in 2021.
7.	Heritage Registry Report	That a staff report be provided on whether a Heritage Registry be created within the Town of Comox.	Direction required from Council as previously noted in the Management Report as "not a strategic priority of Council".
8.	Participation in CVRD Regional Poverty Reduction Strategy	Joint project of CVRD, Cumberland, Comox, Courtenay, and K'omoks First Nation. Lead by the CVRD to undertake a regional poverty assessment and reduction strategy to promote awareness of local poverty, identify systemic barriers that facilitate the cycle of poverty, and provide an action plan to reduce Comox Valley poverty by at least 25% by 2024 (over 2016 baseline levels).	Consultant hired and currently preparing engagement plan and community profile.

TOWN OF COMOX - STRATEGIC PRIORITIES REPORT - PLANNING SERVICES

MAJOR DEVELOPMENT APPLICATIONS			
9.	2310 Guthrie	42 townhouse units and approx. 530 sq. m of commercial space.	Nov. 25 2020 RCM – Bylaws Adopted.
10.	2309 McDonald	22 Townhouses, 8 duplex units, approx. 50 single family lots of varying lots sizes.	Bylaws given 3rd Reading Nov 25, 2020. Next step is applicant resolution of outstanding issues.
11.	468/490 Anderton	15 duplex / townhouse units.	Next step: Issuance of preliminary subdivision approval by Approving Officer and Planning Report on 1st and 2nd reading of Rezoning Application.
12.	1582 Balmoral	52 apartment units (BC Housing Subsidized for 55+).	DVP and DP issued September 2, 2020.
13.	695 Aspen-Affordable Housing Contract	6 apartment units purchased by Town using Affordable Housing reserve funds with BC Housing Mortgage, operated as affordable housing by Makola Housing.	Next step: Public Notification of Council intent to lease 6 housing units and commercial space at below market rates to non-profits for affordable housing and daycare purposes
14.	North East Comox Stormwater Management Plan	Implementation of North East Comox Stormwater Management Plan.	Virtual meetings held in November and comment sheets received. Next step - staff report on results of public feedback.
MINOR DEVELOPMENT APPLICATIONS			
15.	Parklet Adaptation and Winterization applications	Expansion of Temporary Patio & Parklet Program created 20-May-2020 and permanent parklet program to allow for additional facilities necessary to support winter operation.	BIA has provided information on what winterization facilities are being considered. Staff are working with interested businesses as to their specific plans.
16.	7-10 Minor RZ/DP/DVP Applications	Includes: <ul style="list-style-type: none"> • Provincial referral of recreational cannabis store application • Rezoning, DVP applications for infill single family • Hazardous area and environmental DP applications for single family • Industrial and residential rezoning applications as a result of bylaw enforcement 	Cannabis application Complete Rezoning, DVP applications in progress Industrial and residential rezoning applications in progress

DEPARTMENT – CORPORATE

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
1.	Policy Manual Creation	Creation of a policy manual that will include all Town policies organized by department.	Current focus on Council policies (55 policies to be reviewed). CAO Performance Review, Fire Deployment to Outside Areas, Criminal Record Check, Bylaw Notice Screening Officer and Council Meeting Video Recording Policies added in 2020. Additional policies to be developed: Proclamations and Flag Raising, Council Conference Attendance, Senior Staff Performance Review Policy, Exempt Staff Benefits Policy, Personal Use of Town Assets and GPS Fleet Management .
2.	Council Procedure Bylaw Update	Update of Council Procedure bylaw.	Complete.
3.	Records Management System - Administration	Review/synchronize existing physical system with electronic system. Retention and destruction of physical records.	Review initiated. May require hiring of casual staff. May require Records Management Policy and IT support.
4.	Boundary Extension Request – Torrence Road	Boundary extension proposal in the Noel, Torrence and Lazo Roads area.	Discussions held with Ministry staff regarding condition of Lazo Road and Town desire for grant funding or improvements to be made prior to bringing it into Town boundary. Ministry staff advised that it is not a priority for them for the next few years. Property owner of Northern three parcels asked to be removed from application. Property owner initially requesting boundary extension has confirmed interest in proceeding, which will be considered in 2021.
5.	Council Delegation Bylaw	Bylaw outlining and authorizing the powers, duties and functions that Council wishes to delegate.	Draft bylaw for Council consideration in early 2021.
6.	Review of Corporate/Legal Agreements	Establish a system to better manage the requirements (payments, insurance renewals, agreement renewals, etc.) of various corporate and legal agreements.	Database management system established. Review of over 700 legal agreements initiated.

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
7.	Solid Waste Collection Changes	Review of solid waste collection program – bi-weekly garbage collection, collections of organics from strata properties, collection on Statutory holidays. Development of communication and implementation plan.	Council resolution July 15 to move towards bi-weekly garbage collection.
8.	Bylaw Notice Adjudication System	Development and implementation of a Bylaw Notice Adjudication System as an alternative to the provincial court for resolving minor local government bylaw contraventions.	Bylaw adopted Nov 4 RCM. Awaiting adjudicator appointment by Province.
9.	Marina Lease Renewal	Renewal of lease with Provincial government for Comox Municipal Marina.	Notice of Final Review received from Province. Report to Council to be provided on Dec 16, 2020 agenda.
10.	K'omoks First Nation Fire Protection Agreement	Renewal of agreement with K'omoks First Nation for the provision of fire protection services on KFN land.	Report to Council to be provided on Nov 25 RCM agenda. Awaiting Council approval of K'omoks First Nation.
11.	Solid Waste Collection – Statutory Holidays	Prepare for closure of the landfill on Stat holidays beginning January 1. May require Add-a-Day schedule and communications strategy for residents.	Town 2021 collections calendar and notification letter to residents and commercial businesses to be delivered week of Dec 14. Website updates and social media posts beginning week of Dec 7.
12.	Hire Communications Specialist	Staff included in the 2019 budget, the provision of salary to hire a communications specialist.	Complete.
13.	Economic Recovery in Comox	Communication strategy (report) highlighting the work Council and the Town have undertaken to promote economic recovery in Comox	Initiatives and measures that have been undertaken by the Town and Council have been shared via social media channels, and will continue to be shared as appropriate.
14.	Flag and Proclamation Policy Development	Prepare two draft policies for Council review and consideration to help guide requests for Town support of proclamations and flag raisings.	Drafts completed with goal to provide to Council at December 16, 2020 Regular Council Meeting.

DEPARTMENT – FINANCE

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
1.	Asset Management Replacement Funding Strategy	The Town of Comox has built its asset management road map, which has provided the path for the Town to most strategically improve their asset management capacity. The staff & Council are funding their road map & are continuing to improve their capacity. The Town has also completed an asset management plan & is currently identifying the annual revenue requirements to meet their risk & level of service performance targets. The challenge the Town now faces relates to determining how to increase current funding levels to meet the identified revenue requirements while taking into consideration affordability, impact on reserves, debt levels etc.	The Town of Comox is proposing to build a Long-Term Financial Plan for their General, Water & Sewer Funds to ensure they have the financial means to replace their assets when needed. This will ensure the Town can bridge its funding gap in a sustainable manner. Below are the proposed activities for this project: <ol style="list-style-type: none"> 1. Compile existing financial data & information required to build the long-term financial plan (for November 2020). 2. Build Long-Term Financial Model & Plan (for January 2021). 3. Develop Long-Term Financial Plan Report (for February 2021).
2.	Fiber Optics (network backbone)	Fiber optics installed connecting all municipal office buildings to create a single domain for the organization. Benefits include improved reliability, flexibility for the future, and lower total cost of ownership.	90% completed. The last-mile connection needed from Telus and final connections from Teraspan is anticipated by November 2020.
3.	Online account balances and payment option	To provide online access to Town billing balances, including property taxes, utility billings, marina moorage, business licenses, and other Town receivables. Payment may be made online with a credit card, where the card merchant fee is charged to the payor.	Commence in fall 2020. Once the configuration completes, a link will be placed on the Town's website in December 2020.

DEPARTMENT - PARKS/BUILDING AND MAINTENANCE

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
1.	Lazo Greenway Development: Detailed Design	Multi use pedestrian path from Forester to Guthrie along Lazo	Deferred 2021 design construct 2022. Applied for grant. Investing in Canada Infrastructure Program – Community, Culture, and Recreation Program October 1, 2020.
2.	Off-Leash Dog Park Creation	That a public consultation process regarding the feasibility of a dog park be undertaken, for an amount up to \$20,000.	Looking at two leash optional areas – fenced in area plus larger trailed area. Meeting with KFN requested in order to discuss use of a portion of Northeast Woods. Project deferred to 2021. Letter sent out to SD 71 for use of portion of Comox Elementary School November 5, 2020 for interim off leash dog park.
3.	695 Aspen Daycare Construction Management and Affordable Housing Units	12 infant spaces and 16 preschool spaces for a total of 28 for childcare. Affordable housing quality control and assurance.	Covenant registration, transfer of ownership, and receipt of grant in 2021.
4.	Marina Condition Assessment	The physical structure of some aspects of the Marina have started to degrade. Repair and replacement will be guided by this assessment.	Boat launch float replacement deferred to 2021.
5.	New Garbage Truck & Tractor	New mechanized 3-tonne garbage compactor truck to modernize and improve the garbage collection program for the Town's public parks, gathering spaces, and pedestrian hubs. Tractor to replace existing 26 year old tractor that is past its life cycle.	Complete.

DEPARTMENT - PUBLIC WORKS AND ENGINEERING

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS
1.	Anderton Servicing Plan [water/sanitary and storm]	To provide an overall conceptual plan for the provision of water, sanitary and storm services to the lands that were annexed to the Town in 2016 (2309 McDonald Road, 941 Aspen Road and 2077 Hector Road) as well as the entire catchment boundary so that plans can be implement as development takes place. Same principles of that of NE Comox applied to the servicing plan.	75% complete. On hold until NE Comox issues resolved.
2.	Subdivision Bylaw Update	Rewrite of current bylaw. Includes clarification of what Town infrastructure works are required at time of building permit differentiated by land use, new infrastructure construction inspection and verification requirements, revised subdivision application processing procedures, and introduction of driveway access permitting procedures.	Rough draft of new specifications, permits and application processing requirements completed. Next step is creation of final draft documents and completion of legal review. Given the procedural and technical complexity of this document, creation of final draft document needs be undertaken by Director of Works and Director of Development Services.
3.	Foreshore Sanitary Replacement	Upgrade section of sanitary that was identified in the 2013 Town of Comox Sanitary Model Update study in anticipation of the re-purposing of the St. Joseph's facility or eventual reconstruction within the site. Also in response to continued operational issues and age of main.	Delay is getting DFO approval will work with KFN and project watershed to discuss projects that could potentially assist with the restoration requirements.
4.	Transportation Plan: Update	Minor update to the 2011 Comox Transportation Study to confirm capital projects and needs are still current.	75% completed.
5.	North East Comox Stormwater Management Plan	Stormwater system and associated bylaws required to allow development in the North East Comox area.	North East Comox Stormwater Management Plan in-person Open House cancelled due to COVID, replaced with virtual meetings, as well as encouraging virtual engagement via online review of information boards and the submission of Comment Forms from November 20-30.
6.	Anderton and Robb Intersection Improvements	Draft transportation study recommended installation of rectangular rapid flashing beacons (RRFP) to further improve pedestrian safety due Anderton being arterial road and high traffic volumes as well as a high pedestrian use due to its connectivity to Robb Road School and Comox Community Centre.	Complete.

DEPARTMENT - PUBLIC WORKS AND ENGINEERING

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
7.	Dryden Watermain and Multi Use Path	To loop watermain to improve water quality identified in Water Study as well to construct a multiuse trail to provide regional linkage to NE Comox from Courtenay.	Design complete need to secure statutory right of way.
8.	Noel Avenue Upgrade (Pritchard to Torrence)	Works include road resurfacing, sidewalks, curb and gutter and bike lanes. Also replacement of the existing 900 mm diameter CMP and 1500 mm x 900 mm arch CMP crossing Noel Ave which conveys flows for Brooklyn Creek.	Complete.
9.	Sidewalks South side of Comox Avenue (Rodello to Ellis)	Design exercise to review the costs implications of the project.	Design 95% complete. Will be shovel ready and will keep eye on grant opportunities. Need to coordinate with LWMP conveyance timeline.
10.	Torrence and Balmoral Road upgrade	Works include road reconstruction (of 478 linear meters), concrete curb and sidewalk, storm and sanitary sewer installation, and line painting on Balmoral Avenue and Torrence Road from Donovan Drive to Albatross Avenue.	Design Complete. Applied for grant September 2020. Investing in Canada Infrastructure Program – Rural and Northern Communities Program deadline October 22, 2020. Total project \$1,156,660 - Eligible \$1,040,994
11.	Sidewalk Bolt and Aspen	To improve pedestrian connectivity and safety which serves Aspen School, high residential area as well as high commercial site.	Design complete. Shovel ready and will keep eye on grant opportunities.
12.	Downtown Parking Strategy	Overall review of parking in the downtown to consider more temporary parking spots and diagonal parking along Church Street.	Work with BIA fall 2020.
13.	Traffic Calming Measures and Speed Limits	Review of current traffic calming measures and speed limits within Comox.	Traffic plan to be completed and submitted to Council in summer of 2021

DEPARTMENT - FIRE

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
1.	Volunteer Retention/ Recruitment	Retention and recruitment of volunteer firefighters has been a significant issue in North America for at least the past twenty years. Fire Dept. has experienced about a twenty percent turnover every year for the past decade.	Managing with retention and recruitment via recruitment classes started in Sept. 2020.
2.	Wildfire Deployment Policy	For many years the department has provided assistance to the province (when requested) during wildfire season by deploying some of our resources outside of our typical jurisdictional areas. In the past the CAO and Fire Chief would authorize these deployments and advise Council afterwards.	Council approved a new Policy in August of 2020. No provincial requests for assistance received in 2020.
3.	Sound of Life- Smoke Alarm Program	Provision and installation of free smoke alarms to citizens in single family homes. To date over 2000 smoke alarms provided. Most of this program is funded by donations from firefighters and other groups.	2000 free smoke carbon monoxide alarms (approx. \$50K+ value) secured from First Alert which should provide enough inventory to keep this program going for the next two years. As of Nov. 2020, 100 units provided.

DEPARTMENT - RECREATION

ITEM	PRIORITIES	PROJECT DESCRIPTION	STATUS (As of Dec. 31, 2020)
1.	Site Master Plan	Urban Systems contracted to provide a Community Centre site master plan composed of three parts: determine future building footprint; maximize customer access to and through site; develop Village Park for broad community use.	First draft plan complete. Next steps are: determine and incorporate ground capacity of geo-thermal field into plan; review plans with staff; community engagement; review and release final report.
2.	Fitness Studio: Capital Equipment	Replacement of aging fitness equipment and adding new equipment at fitness trends and customer demands change	Cancelled 2020 capital purchases for additional budget savings (\$20,000); resume 2021.
3.	Low Income Regional Recreation All Access Pass Program	That staff participate with the Regional District and other local municipalities to investigate options for a regional, low-income, all access pass and report to Council with the operational and policy implications.	Phase 1 complete with integrated CVRD and TOC application form.
4.	Active-Net Implementation	Implementation of ActiveNet recreation software, training staff, converting customer accounts and reviewing business systems	ActiveNet implementation complete.

Statement of Financial Information

Year Ended December 31, 2020



Consolidated Financial Statements of

Town of Comox

Year Ended December 31, 2020

Town of Comox

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Independent Auditor's Report

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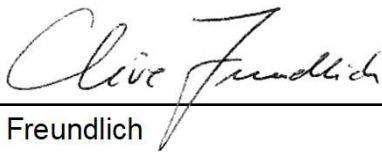
Town of Comox

Management's Responsibility for Financial Reporting

The preparation of information in these Consolidated Financial Statements is the responsibility of management. The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards and are outlined under “Significant Accounting Policies” in the notes to the financial statements. Management is responsible for the integrity and objectivity of these statements as well as the supplementary statements and schedules.

Management maintains a system of internal accounting controls to provide reasonable assurance that assets are safeguarded and that transactions are authorized, recorded and reported properly. Management also maintains a program of proper business compliance.

MNP LLP, the Town’s independent auditors, have conducted an examination of the consolidated financial statements in accordance with Canadian auditing standards and have expressed their opinion in a report accompanying this statement.



Clive Freundlich
Director of Finance

To the Mayor and Council of the Town of Comox:

Opinion

We have audited the consolidated financial statements of Town of Comox (the "Town"), which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations, accumulated surplus, changes in net financial assets and cash flows and related schedules 1 to 7 for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town as at December 31, 2020, and the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information, consisting of the annual report, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter with those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Courtenay, British Columbia

August 11, 2021

MNP LLP

Chartered Professional Accountants

Town of Comox

Consolidated Statement of Financial Position

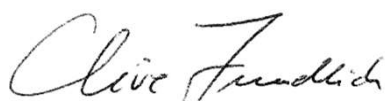
as at December 31, 2020

	2020	2019
Financial Assets:		
Cash	\$ 4,780,525	\$ 5,385,262
Short-term investments (Note 2b)	37,506,463	26,746,160
Receivables (Note 3)	1,356,690	1,571,975
Land for resale	9,847	9,847
	<u>43,653,525</u>	<u>33,713,244</u>
Financial Liabilities:		
Payables (Note 4)	3,437,345	4,024,242
Deferred revenue (Schedule 3)	1,308,489	1,231,889
Restricted revenue (Schedule 3)	8,738,067	6,353,348
Deposits	2,939,409	1,790,886
Net debenture debt (Note 5)	106,459	146,780
Future payroll obligations (Note 8)	1,062,225	912,936
	<u>17,591,994</u>	<u>14,460,081</u>
Net Financial Assets	<u>26,061,531</u>	<u>19,253,163</u>
Non-financial assets:		
Tangible capital assets (Schedule 5)	87,712,572	88,923,013
Supply inventory	242,783	222,230
Prepaid expenses	122,756	83,750
Shares in Courtenay Golf Club Ltd.	8,750	8,750
	<u>88,086,861</u>	<u>89,237,743</u>
Accumulated surplus (Note 16)	<u>\$ 114,148,392</u>	<u>\$ 108,490,906</u>

Contingent liabilities (Note 6)

Commitments (Note 18)

Significant event (Note 19)



Clive Freundlich, Director of Finance, responsible for
financial administration for the Town of Comox

The accompanying notes are an integral part of these consolidated financial statements.

Town of Comox
Consolidated Statement of Operations
Year Ended December 31, 2020

	Budget (Note 15)	2020	2019
Revenue			
Property valuation tax	\$ 9,058,540	\$ 9,101,946	\$ 8,736,441
Parcel taxes	683,440	678,120	618,605
Payments in-lieu of taxes	1,724,000	1,725,644	1,679,854
Revenue from taxation	11,465,980	11,505,710	11,034,900
Utility fees	7,168,801	7,083,495	6,811,730
Other sale of service	1,711,202	1,762,300	2,766,685
Licences, permits & planning fees	208,200	306,078	266,800
Developer cost charges applied	317,300	178,009	222,754
Tangible capital assets contributed	-	1,123,355	-
Donations	5,292	25,434	9,427
Investment income	400,000	515,209	825,478
Penalties and interest on taxes	38,500	86,708	67,631
Actuarial earnings on sinking fund	-	17,097	15,383
Rentals	143,000	149,171	149,796
Other	89,000	132,417	44,408
Gain (loss) on disposal of assets	-	9,591	1,000
Unconditional Grants	377,000	400,743	372,809
Conditional Grants	928,240	3,755,363	1,360,990
	22,852,515	27,050,680	23,949,791
Expenses			
General government	2,770,094	2,680,774	2,498,581
Protective services	3,754,690	3,298,731	3,251,181
Solid waste management	1,512,150	1,618,758	1,315,311
Development services	488,000	624,985	576,041
Transportation	3,627,820	3,566,254	3,523,814
Parks, recreation, and culture	3,780,410	3,934,665	4,601,315
Marina	419,070	305,995	156,863
Water services	3,143,292	2,720,337	2,896,192
Sewer services	2,675,408	2,642,695	2,444,362
	22,170,934	21,393,194	21,263,660
Annual surplus	681,581	5,657,486	2,686,131
Accumulated surplus, beginning of year	108,490,906	108,490,906	105,804,775
Accumulated surplus, end of year	\$ 109,172,487	\$ 114,148,392	\$ 108,490,906

The accompanying notes are an integral part of these consolidated financial statements.

Town of Comox

Consolidated Statement of Change in Net Financial Assets For the Year Ended December 31, 2020

	Budget	2020	2019
	(Note 15)		
Surplus for the year	\$ 681,581	\$ 5,657,486	\$ 2,686,131
Acquisition of tangible capital assets	(2,058,050)	(961,997)	(5,090,207)
Tangible capital assets contributed	-	(1,123,355)	-
Additions of Capital Assets	(2,058,050)	(2,085,352)	(5,090,207)
Amortization of tangible capital assets	3,000,000	3,277,386	3,134,449
Disposition of tangible capital assets	-	18,407	-
	1,623,531	6,867,927	730,373
(Increase) / decrease in supply inventory	-	(20,553)	36,862
(Increase) in prepaid expenses	-	(39,006)	(23,523)
	-	(59,559)	13,339
Increase in Net Financial Assets	1,623,531	6,808,368	743,712
Net Financial Assets at beginning of year	19,253,163	19,253,163	18,509,451
Net Financial Assets at end of year	\$ 20,876,694	\$ 26,061,531	\$ 19,253,163

The accompanying notes are an integral part of these consolidated financial statements.

Town of Comox
Consolidated Statement of Cash Flows
as at December 31, 2020

	2020	2019
Net inflow (outflow) of cash related to the following activities:		
Operating activities:		
Surplus for the year	\$ 5,657,486	\$ 2,686,131
Non-cash items included in operations:		
Contribution from developers	(1,123,355)	-
Amortization of tangible capital assets	3,277,386	3,134,449
Disposition of tangible capital assets	18,407	-
Actuarial adjustment on debt	(17,097)	(15,383)
Net changes to financial assets & liabilities through operations:		
Decrease / (increase) in receivables	215,285	(741,432)
(Decrease) / increase in payables	(586,897)	1,027,932
Increase in deferred revenue	76,600	13,823
Increase in restricted revenue	2,384,719	93,546
Decrease in other deposits	1,148,524	132,547
Increase / (decrease) in future employee obligations	149,289	(16,700)
(Increase) / decrease in supply inventory	(20,553)	36,862
(Increase) in prepaid expenses	(39,006)	(23,523)
	11,140,788	6,328,252
Investing Activities		
Short-term investing	(10,760,303)	1,238,960
Capital Activities		
Acquisition of tangible capital assets	(961,997)	(5,090,207)
Financing activities:		
Debenture principal repaid	(23,225)	(23,225)
(Decrease) / increase in cash and cash equivalents	(604,737)	2,453,780
Cash and cash equivalents, beginning of year	5,385,262	2,931,482
Cash and cash equivalents, end of year	\$ 4,780,525	\$ 5,385,262
Supplemental cash flow information		
Interest paid	\$ 23,495	\$ 13,925
Interest received	\$ 515,209	\$ 825,478

The accompanying notes are an integral part of these consolidated financial statements.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

1. PURPOSE

The Town of Comox was incorporated in 1946 to provide municipal services to its residents, and is governed by the Community Charter and the Local Government Act of British Columbia.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) British Columbia Municipalities

It is the policy of the Town to follow accounting principles generally accepted for British Columbia municipalities and to apply such principles consistently. As part of this policy, the resources and operation of the Town are segregated into various funds for accounting and financial reporting purposes, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it.

The consolidated financial statements are prepared in accordance with recommendations of the Public Sector Accounting Board (PSAB). The consolidated financial statements include the financial position, financial operations, change in net financial assets, and change in cash flows of the one economic entity of the Town of Comox. Inter-fund transactions and fund balances have been eliminated on consolidation.

(b) Short-term Investments

Investments are comprised of various investment funds of the Municipal Finance Authority of BC which have fluctuating returns and are carried at the market value, which is equal to the carrying value, and Guaranteed Investment Certificates.

Short-term Investments	2020	2019
Municipal Finance Authority of BC Funds:		
Short-term Bond Fund *	\$ 4,880	\$ 49,993
Intermediate Bond Fund	2,067,332	397,818
Money Market Fund	13,932	510,268
* Adjusted for Trust Fund	2,086,144	958,079
Guaranteed Investment Certificates		
Scotiabank (30-day Note Plan)	3,398,677	1,754,423
Coast Capital Savings	26,021,642	21,500,000
Coastal Community Credit Union	-	2,533,658
Raymond James	6,000,000	-
Subtotal	35,420,319	25,788,081
	\$ 37,506,463	\$ 26,746,160

(c) Trust Fund

A Town-administered trust fund has been excluded from the financial statements. The balance in the fund was \$ 274,175 at December 31, 2020 (\$ 268,904 in 2019). It was invested in the MFA Short-term Bond Fund in 2020 and 2019. Interest earned was \$5,271 in 2020 (\$8,103 in 2019).

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Tangible Capital Assets

Tangible capital assets are recorded at cost, net of disposals, write-downs and amortization. Acquisitions exceeding the capitalization thresholds are capitalized. The Town records certain infrastructure assets as one network without breaking down the asset into component parts. Expenditures to replace components of such a network are expensed as incurred. Amortization is calculated straight line over the estimated life of the class of assets. Amortization is not taken until the asset is in use. Repairs and maintenance are not capitalized, but are expensed in the period in which they occur. Betterments which enhance the asset life or capacity are capitalized.

Major Asset Category	Threshold	Estimated Life
Land	\$ 10,000	Indefinite
Land improvements	\$ 10,000	25 years
Buildings	\$ 10,000	50 years
Vehicles, Machinery and Equipment	\$ 10,000	8 to 20 years
Computers and programs	\$ 10,000	5 years
Engineered Structures		
Road surfaces	\$ 10,000	25 years
Road sub-surfaces	\$ 10,000	50 years
Sidewalks	\$ 10,000	50 years
Storm drains surface	\$ 10,000	25 years
Storm drains sub-surface	\$ 10,000	75 years
Water	\$ 10,000	75 years
Sewer	\$ 10,000	75 years
Other surface structures	\$ 10,000	25 years

(e) Future Payroll Obligations

- Earned but unpaid vacation is fully accrued and recorded in the financial statements.
- An accrual is made for expected payments of employee sick leave, payout on retirement, disability or death, and termination pay discounted from expected future values to net present value at year-end.

(f) Inventory

Inventory of supplies is recorded as a non-financial asset and is valued at the lower of cost and net realizable value. Cost is determined by the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Funds

The financial operations of the Town of Comox are divided into seven funds: General Operating Fund, General Capital Fund, Reserve Fund, Water Operating Fund, Water Capital Fund, Sewer Operating Fund and Sewer Capital Fund. Functionally, the Water and Sewer Funds are used for the services of distribution of potable water and collection and treatment of sanitary sewage respectively. The General Operating Fund is used for all other Town services. Capital Funds (General, Water and Sewer) are used to segregate tangible capital assets and related debt). All revenue and expenses for services are recognized in the operating funds. The Reserve Fund is used to segregate capital and other statutory reserves.

(h) Revenue Recognition

Property tax revenues are recognized in the year they are levied. User fees and garbage revenues are recognized when the service is provided. Interest and operating grants are recognized as earned. Capital grants are recognized when the related acquisition occurs. Grants in lieu of taxes are recorded on an accrual basis when it is possible to reasonably estimate the amounts receivable. User fees, garbage collection and disposal are recognized as revenue on an accrual basis according to rates set in various fees and charges bylaws. Permit fees are recognized once the permit has been approved and the fee collected. Development cost charges are deferred and recognized as revenue in the year an acquisition authorized by bylaw is incurred. Contributed parcels of land are valued at fair market value at the date of contribution. Contributed tangible capital assets are recorded at fair market value when the contribution is received. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

(i) Liability for contaminated sites

A liability for remediation of a contaminated site is recognized at the best estimate of the amount required to remediate the contaminated site when contamination exceeding an environmental standard exists, the Town is either directly responsible or accepts responsibility, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at December 31, 2020.

At each financial reporting date, the Town reviews the carrying amount of the liability. Any revisions required to the amount previously recognized is accounted for in the period revisions are made. The Town continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made. As at December 31, 2020 the Town has not recorded any liability for contaminated sites as no such sites have been identified.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Measurement Uncertainty

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Significant areas requiring management estimates are the estimated life of tangible capital assets (used to establish amortization), determination of future payroll obligation, collectability of accounts receivable and provisions for contingencies. Actual results may vary from the estimates and adjustments will be reported and reflected in operations as they become known. Liabilities for contaminated sites are estimated based on the best information available regarding potentially contaminated sites that the Town is responsible for.

3. RECEIVABLES

Receivables are composed of the following amounts:

	2020	2019
Governments	\$ 133,528	\$ 277,685
Other	1,223,162	1,294,290
Total receivables	\$ 1,356,690	\$ 1,571,975

4. PAYABLES

Payables are composed of the following amounts:

	2020	2019
Wages payable	\$ 536,451	\$ 639,536
Governments	2,231,525	2,179,323
Trade & Other	669,370	1,205,384
Total payables	\$ 3,437,345	\$ 4,024,242

Town of Comox
Notes to the Consolidated Financial Statements
For the year ended December 31, 2020

5. DEBENTURES ISSUED FOR THE TOWN

The Town's debenture debt arises from participation in debenture issued by the Municipal Finance Authority (MFA) of B.C. These are sinking-fund type debentures with various terms and interest rates.

The outstanding debt reported is the original amount borrowed less the actuarial value of the sinking fund, including interest. The outstanding debentures at December 31, 2020 are:

Issued / Bylaw #	Purposes of Borrowing	Terms	Interest Rate	Amount Borrowed	Sinking Fund	Net Owing	Debt Reserve	Promissory Note
Apr 2004	Kye Bay Water							
B/L #2426	& Sewer system	19 yrs	2.40%	\$ 317,250	\$ 259,001	\$ 58,249	\$ 5,424	\$ 9,731
Apr 2008	Pt. Holmes							
B/L #1520	Water	14 yrs	4.65%	270,000	\$ 221,790	48,210	3,899	10,958
Total at December 31, 2020				\$ 587,250	\$ 480,791	\$ 106,459	\$ 9,323	\$ 20,689
Total at December 31, 2019				\$ 587,250	\$ 440,470	\$ 146,780	\$ 9,135	\$ 20,689

Scheduled payments and net balances for the above issues over the next three years are:

Year	Schedule Annual Payments		Total	Sinking Fund	Net Debt
	Principal	Interest		Actuarial Earnings	Outstanding
2021	23,225	13,224	36,449	18,884	64,350
2022	23,225	9,714	32,939	20,753	20,371
2023	8,465	6,204	14,669	11,907	-

At the time the debentures were issued, the MFA deposited 1% of the amount borrowed to its Debt Reserve Fund. This is managed by the MFA and used to secure the debenture issue as a whole (see Note 6 Contingent Liabilities). Once the MFA has repaid the debenture issue, the Town is entitled to the proceeds of its share of the Debt Reserve Fund, including accrued interest.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

6. CONTINGENT LIABILITIES

(a) Regional District Debt

Regional District debt is, under the provisions of the Local Government Act (Section 836), a direct, joint and several liability of the District and each member municipality within the District, including the Town of Comox. Readers are referred to the Comox Valley Regional District 2020 Audited Financial Statements for specific information and detail.

(b) Municipal Finance Authority Debentures

The Town is also contingently liable to the Municipal Finance Authority (MFA) of B.C. for a Debt Reserve Fund, to help secure its participation MFA Debentures (see Note 5). The MFA has the right, if one or more participants in that issue default, to draw upon the Town's share of the Debt Reserve Fund (\$9,323 at December 31, 2020; \$9,135 in 2019), plus Promissory Notes issued by the Town at the time of issue (\$20,689 at December 31, 2020; \$20,689 in 2019).

(c) Comox Fire Department

The Comox Fire Department protects both the Town of Comox and the Comox Rural Fire Protection Improvement District, and so is jointly funded by the Town and the District. In the event that this relationship ended, the Town would have to compensate the District for its share of the equity of Fire Department assets. At December 31, 2020 the District's share of those tangible capital assets (at cost and net book value) were \$1,074,219 and \$470,940 respectively (\$1,071,528 and \$501,792 in 2019) and its share of a Fire Department Capital Reserve was \$181,304 (\$108,800 in 2019).

(d) Claims

At December 31st there existed outstanding claims against the Town. These claims have been referred to legal counsel and to the Town's liability insurers. It is not possible to determine the Town's potential liability, if any, with respect to these matters.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

7. PENSION INFORMATION

The Town of Comox and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2019, the plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The Town of Comox paid \$468,538 for employer contributions to the plan in fiscal 2020 (\$429,181 in 2019).

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

8. FUTURE PAYROLL OBLIGATIONS

The Town calculates the value of vacation, sick, severance, and meritorious service accruals to be \$1,062,225 at December 31, 2020 (\$912,936 in 2019).

Vacation Accrual is calculated to be \$564,380, at December 31, 2020 (\$458,530 in 2019). Sick, Severance, & Meritorious Service is calculated to be \$497,845 at December 31, 2020 (\$454,406 in 2019).

Meritorious Service is for Town employees who have worked at least 10 years for the Town and then retire, become permanently disabled, or die receive 2 days pay for each year of service. The reported liability reflects the likelihood that employees will become eligible for this benefit. The calculations were projected into the future with an inflation factor of 2.0% and discounted back at a discount rate of 2.10% (2% and 2.10% respectively in 2019). Employee retirement benefit payments are being funded by an accounting charge on wages paid in the year.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

9. FINANCIAL INSTRUMENTS

Financial instruments consist of cash, short-term investments, receivables, payables, debenture debt, and deposits. It is management's opinion that the Town is not exposed to significant interest, currency or credit risk arising from these financial instruments.

10. ENVIRONMENTAL REGULATIONS

The Town makes every reasonable effort to comply with all environmental regulations that apply to its operations. These regulations may require future expenses to meet applicable standards. Amounts required to meet these obligations will be charged to operations when incurred or set aside as future reserves when they can be reasonably estimated.

11. FEDERAL PAYMENTS IN LIEU OF TAX

Although the Town is not economically dependent upon receipt of Federal Payments in Lieu of Tax (PILT), it normally receives 15% of its revenue from taxation from this source of revenue. Were the Government of Canada to halt its PILT, there would be a significant impact on operations that could result in either a reduction in service levels and/or an increase in property tax rates.

12. RESTRICTION ON DEFERRED REVENUE

The Town receives Development Cost Charges from developers. Section 935 of the Local Government Act requires that these funds are deposited to reserves and limits the use of those reserves (including the interest earned on them) to capital costs related to the purpose for which the charge was collected. Section 941 of the Local Government Act similarly limits the use of cash payments received in lieu of the 5% parklands provided at subdivision of land, for acquisitions of parkland.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

13. SEGMENTED INFORMATION

The Town of Comox is a local government that provides a wide range of services to its citizens. For management and reporting purposes the Town's operations are organized and reported by segments. Schedules 6 and 7 (for 2020 and 2019, respectively) of these Financial Statements disclose the Town's revenue and expenses split into the following segments:

General Government – including the activities of Council plus general Town administration, finance, and enforcement of Town bylaws.

Protective Services – including the activities of the RCMP on behalf of Comox, plus the Comox Volunteer Fire Department, building inspection, emergency planning and animal control.

Transportation – including roads, sidewalks, street lighting, traffic control and storm drains.

Solid Waste Management – including collection and disposal of garbage, recyclables and yard waste. The Town does not operate any landfills or transfer facilities.

Development Services – including Town planning and our annual grants to the Downtown Business Improvement Area Association.

Marina – is operation of the Town's marina.

Parks, Recreation, and Culture – including operating the Town's recreation centre and public recreation programs, Town parks and greenways, cultural grants from the Town and events sponsored for the Town, Christmas lighting, and Town buildings used for recreation and cultural activities. The Town is a member of the Vancouver Island Regional Library (VIRL), and owns library space that it rents to VIRL, which operates the Comox library branch.

Water Service – is the distribution of water to Town residents. The Town buys treated bulk water from the Comox Valley Regional District, so the Town neither produces nor treats the water it distributes.

Sanitary Sewer Service – is the collection of sanitary sewage and transmission of the same to the sanitary sewer treatment system operated by the Comox Valley Regional District. The Regional District charges the Town for a share of the costs to operate its system.

Certain allocations are employed in the preparation of segmented financial information. General Property Taxation, Payments in Lieu thereof, and Investment income are not allocated between segments, but are allocated to General Government. Government grants and DCCs used for capital acquisitions are allocated to segments depending on the purpose of the grant. Investment income is allocated to segments depending on the nature of the capital reserves that it has been earned on. Some expenses are allocated to segments based on an estimated use of resources.

The accounting policies used in these segments are consistent with those followed in preparation of the consolidated financial statements as disclosed in Note 2.

There are no inter-segment sales of goods or services.

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

14. COMMUNITY WORKS (FEDERAL GAS TAX) FUNDS

The Town receives transfers of Community Works (federal gas tax) Funds through the Union of BC Municipalities that can be used to fund eligible expenditures.

Continuity of Funds:	2020	2019
Opening balance at start of year	\$ 3,840,484	\$ 3,308,355
Transfers received during year	645,872	1,302,852
Interest on investments	75,278	70,514
Draws to fund eligible projects	(59,753)	(841,237)
Closing balance at end of year	\$ 4,501,880	\$ 3,840,484

These transfers are recorded as conditional grant revenue because they can only be used for eligible expenditures under the terms of a 2014 agreement between the Government of Canada and the Union of BC Municipalities.

15. RECONCILIATION OF 2020 BUDGET

The Town's budget figures come from a five-year Financial Plan adopted May 6, 2020 in accordance with Section 165 of the Community Charter of BC. That section requires that municipalities must set out for each year of their Plan, the proposed expenditures (including debt principal repayments, transfers to reserves, and tangible capital asset acquisitions) and the proposed funding sources for them (including debt issues and transfers from reserves and accumulated surplus). However, for financial reporting purposes the Town follows public sector accounting standards and reports revenues and expenses, so the following adjustments must be made to the budgeted figures to reconcile them to the Towns 2020 Financial Plan:

Reconciliation of 2020 Budget Reported to Financial Plan:	
Net budget for 2020 reported	\$ 681,581
Capital acquisitions in Financial Plan	(2,058,050)
Transfers from capital reserves in Financial Plan	1,946,750
Transfers to capital reserves in Financial Plan	(3,547,031)
Debt principal repayments in Financial Plan	(23,250)
Amortization expense	3,000,000
Net of Financial Plan	\$ -

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

16. ACCUMULATED SURPLUS

Operating Funds - comprise the principal operating activities of the Town and are separated into General, Water, and Sanitary Sewer Funds.

Capital Funds - used to record the acquisition and disposal of tangible capital assets and related financing and are similarly separated into General, Water and Sanitary Sewer Funds. The General Capital Fund also contains shares in Courtenay Golf Club Ltd. carried at a value of \$8,750.

Reserve Funds - created to hold cash, and investments for specific future requirements. They are comprised of the funds shown in Schedule 2.

Accumulated Surplus	2020	2019
Operating Funds:		
General Operating Fund	\$ 4,955,835	\$ 2,659,707
Water Operating Fund	1,379,290	1,172,919
Sanitary Sewer Operating Fund	3,107,075	2,909,718
	<hr/>	<hr/>
	9,442,200	6,742,344
Capital Funds:		
General Capital Fund	70,795,874	71,655,943
Water Capital Fund	8,688,660	8,833,150
Sanitary Sewer Capital Fund	8,130,329	8,295,889
	<hr/>	<hr/>
	87,614,863	88,784,982
Reserve Funds (Schedule 2)	17,091,329	12,963,580
Net of Financial Plan	<hr/>	<hr/>
	\$ 114,148,392	\$ 108,490,906

Town of Comox

Notes to the Consolidated Financial Statements

For the year ended December 31, 2020

17. COVID SAFE RESTART FUNDS

COVID-19 Safe Restart funding is provided by the Province of British Columbia. COVID-19 Safe Restart funding may be used towards designated categories that address the impacts of COVID-19. Eligible costs will include:

- addressing revenue shortfalls;
- facility reopening and operating costs;
- emergency planning and protective services;
- computer and other electronic technology costs (to improve interconnectivity and virtual communications);
- services for vulnerable persons (eg., persons living with disabilities, mental illness or addictions, persons experiencing homelessness or other vulnerabilities); and
- other related costs.

Revenues under the COVID-19 Safe Restart program have been recognized when allocated to the Municipality. The Municipality continues to track the unspent amounts in the COVID-19 Safe Restart Reserve. The continuity of this fund is presented in the table below:

COVID-19 Safe Restart Reserve	2020	2019
Opening balance of unspent funds	\$ -	\$ -
Add: Amounts received	3,067,000	-
Less: Revenue shortfall - recreation	(770,667)	-
COVID related expenses	(229,333)	-
Closing balance, unspent funds	\$ 2,067,000	\$ -

18. COMMITMENT

The Town of Comox has an agreement with Emterra Environmental for garbage, recycling and yard waste collection that is valid until April 30, 2022.

Service is provided by Emterra weekly to the residents in the Town of Comox and costs are expensed monthly. Contracted cost estimate for 2021 is \$900,000.

19. SIGNIFICANT EVENT

During the year, there was an outbreak of COVID-19 (coronavirus), which has had a significant impact on organizations through the restrictions put in place by the Canadian, Provincial, and Municipal governments regarding travel, municipality operations and isolation/quarantine orders. For 2020 the restrictions resulted in revenues decreasing at our Recreation facilities while also increasing expenses due to the increased safety protocols.

The Province provided funding to cover the shortfalls in revenue and increased expenses which should be enough to offset most of the costs.

Going forward it is hard to predict how the ongoing outbreak will affect Town operations as restrictions could be put back in place resulting in more office closures and quarantine/isolation measures.

Town of Comox

Schedule of Expenses by Object (Type)
Year ended December 31, 2020

Schedule 1

	Budget	2020	2019
	(Note 15)		
Expenses			
Salaries, wages and employee benefits	\$ 7,547,426	\$ 7,148,414	\$ 7,096,051
Contracted and general services	10,525,866	8,213,730	8,326,143
Materials, goods, supplies and utilities	1,070,402	2,730,169	2,679,352
Interest and bank charges	27,240	23,495	27,666
Amortization of tangible capital assets	3,000,000	3,277,386	3,134,448
	\$ 22,170,934	\$ 21,393,194	\$ 21,263,660

Town of Comox

Schedule of Continuity of Reserve Funds

Year ended December 31, 2020

Schedule 2

	2020	2019
Opening Balance of Reserve Funds	\$ 12,963,580	\$ 13,285,829
Contributions to funds from operations	5,551,733	3,597,598
Interest earned on funds	254,100	260,552
Withdrawals from funds for capital acquisitions	(1,678,084)	(4,180,399)
Closing balance of Reserve Funds	\$ 17,091,329	\$ 12,963,580

Represented by the following financial assets:

Cash and short-term investments	\$ 17,091,329	\$ 12,963,580
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Including the following Reserve Funds:

Federal Gas Tax (Community Works) Funds (Note 14)	\$ 4,501,880	\$ 3,840,484
Asset replacement reserve	-	82,500
COVID-19 Safe Restart reserve (Note 17)	2,067,000	-
Capital Works Reserve	1,932,588	939,263
Equipment Replacement Reserve	468,140	521,548
Municipal Marina Reserve	522,251	561,250
Water Utility Reserve	1,620,811	1,501,381
Sewer Enterprise Reserve	4,572,140	4,392,463
Lancaster Sewer Lift Station Capital Reserve	81,112	79,553
Point Holmes Sewer Lift Station Capital Reserve	53,493	52,464
Recreation Centre Capital Reserve	5,885	5,772
Waterfront Walkway Reserve	341	335
Affordable Housing Reserve	183,997	180,460
Public Safety Reserve	426,693	418,490
Fire Department Capital Reserve - Town Share	473,694	278,817
	16,910,025	12,854,780
Fire Department Capital Reserve CFPID share (Note 6c)	181,304	108,800
	\$ 17,091,329	\$ 12,963,580

Town of Comox

Schedule of Deferred and Restricted Revenue Continuity

Year ended December 31, 2020

Schedule 3

	2019 Balance	Receipts	Interest	Refunded	Recognized as Revenue	2020 Balance
Deferred Revenue						
Prepaid property taxes	\$ 905,819	\$ 850,324	\$ 9,079	\$ -	\$ 831,108	\$ 934,114
Parcel Tax Commutation, Kye Bay	7,662	-	-	-	-	7,662
Prepaid General Fees	82,929	777,551	-	-	748,896	111,584
Prepaid Recreation	235,479	568,911	-	-	549,261	255,129
Total Deferred Revenue	1,231,889	2,196,786	9,079	-	2,129,265	1,308,489
Restricted Revenue						
<u>Development Charges:</u>						
Open Space Development Cost Charges	3,012,977	432,998	59,645	-	-	3,505,620
Water Development Cost Charges	1,068,814	-	20,950	-	-	1,089,764
Major Road Development Cost Charges	667,847	495,858	13,794	-	-	1,177,499
Storm Drain Development Cost Charges	605,763	-	11,873	-	-	617,636
Sanitary Sewer Development Cost Charges	207,996	193,264	4,221	-	8,807	396,674
	5,563,397	1,122,120	110,483	-	8,807	6,787,193
<u>Other Restricted Revenue</u>						
5% Payment in Lieu of Parks Dedication	413,542	-	8,106	-	153,202	268,446
Developer Payments in Lieu of Parking	31,117	-	610	-	-	31,727
Developer Contribution for Public Amenities	25,568	-	501	-	16,000	10,069
Developer Payments for Affordable Housing	319,724	203,774	6,442	-	-	529,940
Child Care Spaces	-	1,110,692	-	-	-	1,110,692
	789,951	1,314,466	15,659	-	169,202	1,950,874
Total Restricted Revenue	6,353,348	2,436,586	126,142	-	178,009	8,738,067

Town of Comox

Continuity of Equity in Tangible Capital Assets

Schedule 4

Year ended December 31, 2020

	2020	2019
Opening balance of equity in Tangible Capital Assets	88,784,982	86,790,616
Changes in Capital Assets		
Acquisitions of tangible capital assets	961,997	5,090,207
Tangible capital assets contributed	1,123,355	-
Additions of Capital Assets	2,085,352	5,090,207
Write-offs of assets replaced (at NBV)	(18,407)	-
Amortization expense	(3,277,386)	(3,134,449)
Changes in related liabilities		
Principal payment on debenture (to sinking fund)	23,225	23,225
Actuarial earnings on debenture sinking fund	17,097	15,383
Closing Balance of Equity in Tangible Capital Assets	\$ 87,614,863	\$ 88,784,982

Represented by the following:

Tangible capital assets at net book value (Schedule 5)

Capital assets at cost	\$ 140,503,034	\$ 138,551,362
Less accumulated amortization	(52,790,462)	(49,628,349)
Tangible capital assets at net book value	87,712,572	88,923,013

Net debenture debt (Note 5)	(106,459)	(146,781)
Shares in Courtenay Golf Club Ltd.	8,750	8,750

\$ 87,614,863	\$ 88,784,982
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Town of Comox
Schedule of Tangible Capital Assets
Year ended December 31, 2020

Schedule 5

										Totals	
	Land	Land Improvements	Buildings	Equipment	Transportation	Storm Drain	Water Service	Sewer Service	Work in Progress	2020	2019
Cost											
Opening costs	8,985,178	4,919,382	19,385,922	7,983,644	47,828,309	23,153,538	13,654,697	12,061,569	579,123	138,551,362	133,756,300
Additions during the year	153,202	-	17,894	540,476	766,763	251,322	160,566	105,527	89,602	2,085,352	5,090,207
Add/(Less): Assets put to use	-	-	-	395,779	-	-	-	-	(395,779)	-	-
Disposals and write downs	-	-	-	(133,680)	-	-	-	-	-	(133,680)	(295,145)
Closing costs	9,138,380	4,919,382	19,403,816	8,786,219	48,595,072	23,404,860	13,815,263	12,167,096	272,946	140,503,034	138,551,362
Accumulated Amortization											
Opening accum'd amortization	-	2,316,796	4,519,514	4,352,497	22,773,971	6,986,025	4,670,798	4,008,748	-	49,628,349	46,789,045
Amortization	-	165,047	400,112	621,809	1,261,851	327,692	323,624	177,251	-	3,277,386	3,134,449
Accum Amort Adj for Disp/WD	-	-	-	(115,273)	-	-	-	-	-	(115,273)	(295,145)
Closing accum'd amortization	-	2,481,843	4,919,626	4,859,033	24,035,822	7,313,717	4,994,422	4,185,999	-	52,790,462	49,628,349
Net Book Value of											
Tangible Capital Assets	9,138,380	2,437,539	14,484,190	3,927,186	24,559,250	16,091,143	8,820,841	7,981,097	272,946	87,712,572	88,923,013

Town of Comox
Schedule of Operations by Segment
Year ended December 31, 2020

	General Government	Protective Services	Waste Disposal	Development Services	Transportation	Parks, Recreation & Culture	Marina	Water	Sanitary Sewer	Total All Segments	2020 Budget
Revenue											
Property valuation tax	\$ 9,029,024	\$ -	\$ -	\$ 72,922	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,101,946	\$ 9,058,540
Parcel taxes	-	-	-	-	4,106	-	-	337,524	336,490	678,120	683,440
Payments in-lieu of taxes	1,725,644	-	-	-	-	-	-	-	-	1,725,644	1,724,000
Utility fees	-	-	1,760,998	-	-	-	-	2,696,112	2,626,385	7,083,495	7,168,801
Other sale of service	79,371	395,439	-	-	53,450	844,755	389,285	-	-	1,762,300	1,711,202
Licences, permits & planning fees	82,808	192,395	-	30,875	-	-	-	-	-	306,078	208,200
Developer cost charges applied	-	-	-	-	169,202	-	-	-	8,807	178,009	317,300
Tangible capital assets contributed	-	-	-	-	857,262	-	-	160,566	105,527	1,123,355	-
Donations	-	-	-	-	-	25,434	-	-	-	25,434	5,292
Investment income	134,965	7,598	-	87,044	131,197	120	11,001	50,379	92,905	515,209	400,000
Penalties and interest on taxes	86,708	-	-	-	-	-	-	-	-	86,708	38,500
Actuarial earnings on sinking fund	-	-	-	-	-	-	-	12,233	4,864	17,097	-
Rentals	-	-	-	-	-	149,171	-	-	-	149,171	143,000
Other	130,084	-	-	-	2,333	-	-	-	-	132,417	89,000
Gain (loss) on disposal of assets	-	15,000	-	-	-	(5,409)	-	-	-	9,591	-
Unconditional Grants	338,541	62,202	-	-	-	-	-	-	-	400,743	377,000
Conditional Grants	-	3,089,931	-	-	645,872	19,560	-	-	-	3,755,363	928,240
	11,607,145	3,762,565	1,760,998	190,841	1,863,422	1,033,631	400,286	3,256,814	3,174,978	27,050,680	22,852,515
Expenses											
Employees	1,615,692	1,269,923	49,003	515,307	1,296,288	2,107,993	69,673	150,100	74,435	7,148,414	7,547,426
Services	828,852	1,662,801	1,569,629	105,255	104,867	977,224	178,085	416,043	2,370,974	8,213,730	10,525,866
Materials	88,051	193,978	126	4,423	277,578	315,840	14,930	1,819,063	16,180	2,730,169	1,070,402
Interest	9,237	-	-	-	-	-	-	10,403	3,855	23,495	27,240
Amortization	138,942	172,029	-	-	1,887,521	533,608	43,307	324,728	177,251	3,277,386	3,000,000
	2,680,774	3,298,731	1,618,758	624,985	3,566,254	3,934,665	305,995	2,720,337	2,642,695	21,393,194	22,170,934
Surplus for the year	\$ 8,926,371	\$ 463,834	\$ 142,240	\$ (434,144)	\$ (1,702,832)	\$ (2,901,034)	\$ 94,291	\$ 536,477	\$ 532,283	\$ 5,657,486	\$ 681,581

Town of Comox
Schedule of Operations by Segment
Year ended December 31, 2019

	General Government	Protective Services	Waste Disposal	Development Services	Transportation	Parks, Recreation & Culture	Marina	Water	Sanitary Sewer	Total All Segments	2019 Budget
Revenue											
Property valuation tax	\$ 8,663,154	\$ -	\$ -	\$ 73,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,736,441	\$ 8,761,766
Parcel taxes	-	-	-	-	4,106	-	-	300,632	313,867	618,605	624,200
Payments in-lieu of taxes	1,679,854	-	-	-	-	-	-	-	-	1,679,854	1,540,800
Utility fees	-	-	1,667,083	-	-	-	-	2,644,363	2,500,284	6,811,730	6,853,250
Other sale of service	80,531	554,098	-	-	1,100	1,750,469	380,487	-	-	2,766,685	2,658,322
Licences, permits & planning fees	60,757	146,616	-	59,427	-	-	-	-	-	266,800	330,850
DCC's used for capital acquisitions	-	-	-	-	74,609	-	-	143,961	4,184	222,754	709,140
TCA acquired through developers	-	-	-	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	9,427	-	-	-	9,427	39,500
Investment income	504,640	14,380	-	67,892	88,384	7,095	-	34,606	108,481	825,478	450,000
Penalties and interest on taxes	67,631	-	-	-	-	-	-	-	-	67,631	56,500
Actuarial earnings on sinking fund	-	-	-	-	-	-	-	10,966	4,417	15,383	-
Rentals	-	-	-	-	-	149,796	-	-	-	149,796	163,700
Other	42,212	-	-	-	2,196	-	-	-	-	44,408	89,000
Gain on disposal of assets	-	-	-	-	1,000	-	-	-	-	1,000	-
Unconditional Grants	316,234	56,575	-	-	-	-	-	-	-	372,809	375,000
Conditional Grants	-	25,862	-	-	1,302,852	32,276	-	-	-	1,360,990	2,030,842
	11,415,013	797,531	1,667,083	200,606	1,474,247	1,949,063	380,487	3,134,528	2,931,233	23,949,791	24,682,870
Expenses											
Employees	1,630,755	1,046,290	49,238	431,842	1,235,533	2,345,900	73,189	239,916	43,388	7,096,051	6,924,473
Services	741,849	1,886,014	1,264,656	139,156	205,374	1,368,463	68,100	446,813	2,205,718	8,326,143	11,548,129
Materials	39,095	163,375	1,417	5,043	246,183	327,902	15,574	1,865,634	15,129	2,679,352	1,037,990
Interest	13,925	-	-	-	-	-	-	10,161	3,580	27,666	86,490
Amortization	72,957	155,502	-	-	1,836,724	559,050	-	333,668	176,547	3,134,448	3,000,000
	2,498,581	3,251,181	1,315,311	576,041	3,523,814	4,601,315	156,863	2,896,192	2,444,362	21,263,660	22,597,082
Surplus for the year	\$ 8,916,432	\$ (2,453,650)	\$ 351,772	\$ (375,435)	\$ (2,049,567)	\$ (2,652,252)	\$ 223,624	\$ 238,336	\$ 486,871	\$ 2,686,131	\$ 2,085,788

Permissive Property Tax Exemptions



Permissive Property Tax Exemptions
Comox Town Council is considering granting
these permissive tax exemptions:

Description of Property	Description of Exemption	Expected Effect of Exemptions:		
		2020	2021	2022
Comox Golf Course	76% of land	\$ 8,349	\$ 8,516	\$ 8,686
Filberg Lodge & Park	All of land & buildings	85,655	87,368	89,115
Comox Archives & Museum	All of land & building	2,903	2,961	3,020
Pearl Ellis Art Gallery	All of land & building	2,883	2,941	3,000
Comox Lions Club	All of land & building	6,612	6,744	6,879
Unity Comox Valley	All of land & building	1,691	1,725	1,760
Tigger Too Day Care	Half of land & building	1,966	2,005	2,045
Marine Rescue Station	All of float building	285	291	297
Pt. Holmes Boat Launch	All of land & structures	12,193	12,437	12,686
United Church	All of land	6,893	7,031	7,172
Pentecostal Church	All of land	5,106	5,208	5,312
Anglican Church	All of land	4,094	4,176	4,260
Bay Community Church	All of land	4,962	5,061	5,162
Presbyterian Church	All of land	4,485	4,575	4,667
The Views at St. Joseph's	99.65% of land	135,107	137,809	140,565
d'Esterre Seniors Centre	All of land & building	19,561	19,952	20,351
Comox Legion	All of land & building	15,342	15,649	15,962
Nature Trust of BC	All of land	6,631	6,763	6,899
888 (Komox) RCAF Wing	Class 8 land & building	3,461	3,530	3,601
Affordable Housing 1582 Balmoral	All of land	1,768	1,803	1,839
Tennis Clubhouse	All of land & building	1,082	1,104	1,127
Estimated Total Taxes		\$ 331,029	\$ 337,649	\$ 344,405
Estimated Town Share		\$ 181,854	\$ 185,492	\$ 189,202

Continuity of Development Cost Charges

Town of Comox
Schedule of Development Cost Charge (DCC) Continuity
Year Ended December 31, 2020

	Opening Balance	Receipts	Interest	Refunded	Recognized as Revenue	2020 Balance
Open Space Development Cost Charges	\$ 3,012,977	\$ 432,998	\$ 59,645	\$ -	\$ -	\$ 3,505,620
5% Payment in Lieu of Parks Dedication	413,542	-	8,106	-	153,202	\$ 268,446
Water Development Cost Charges	1,068,814	-	20,950	-	-	\$ 1,089,764
Major Road Development Cost Charges	667,846	495,858	13,795	-	-	\$ 1,177,499
Storm Drain Development Cost Charges	605,763	-	11,873	-	-	\$ 617,636
Sanitary Sewer Development Cost Charges	207,997	193,264	4,221	-	8,807	\$ 396,675
	\$ 5,976,939	\$ 1,122,120	\$ 118,590	\$ -	\$ 162,009	\$ 7,055,640

There were no DCC exemptions or waivers granted in 2020

