

CITY OF NANAIMO  
THE HARBOUR CITY



# BUSINESS PLAN 2025

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**Finance**  
CORPORATE SERVICES

# DEPARTMENT OVERVIEW

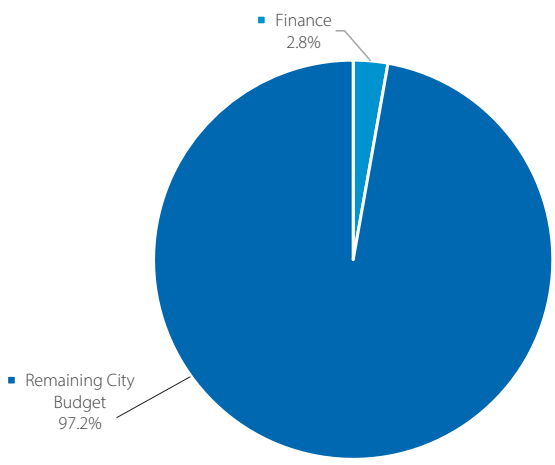
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Finance safeguards the City's financial assets, and plan in order to ensure the financial stability and viability of the City. The department provides financial support and stewardship that supports City departments delivering current and future services. The department provides financial reporting and control and is responsible for the implementation of financial management policies.

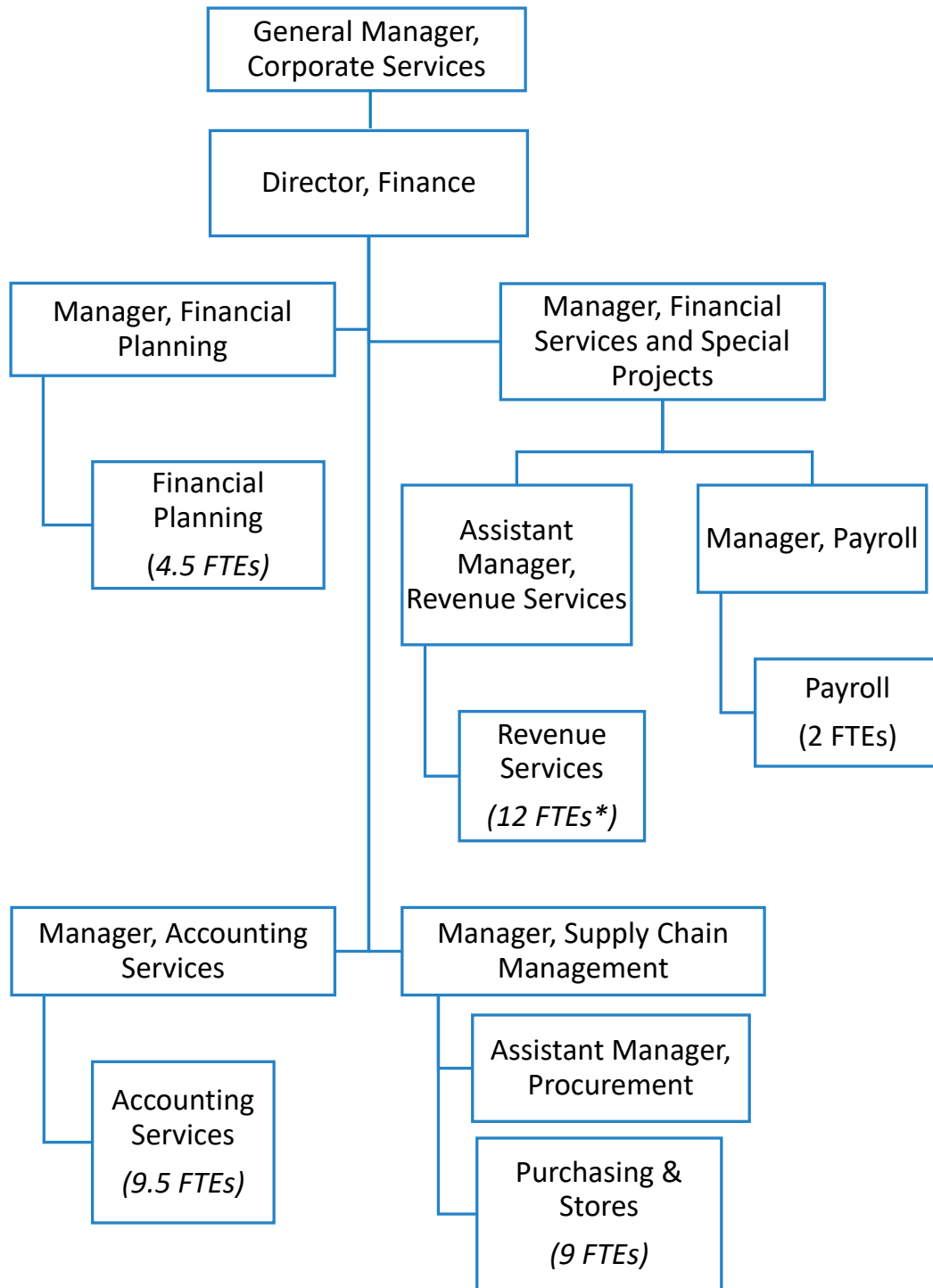
Core Services:

- Financial Planning Services
- Accounting Services
- Revenue Services
- Payroll Services
- Procurement, Inventory, and Asset Disposal Services

Department's Share of the Budget



**Operating Expenditure Budget: \$5,989,821**



\*includes two Water Meter Readers funded from Water.

# LEVEL OF SERVICE

## Financial Planning Services

- Prepares 5-Year Financial Plan
- Conducts long term financial planning and analysis
- Applies and manages senior government grants
- Assists with business cases
- Maintains/updates asset management models

## Accounting Services

- Reporting and accounting functions, including accounts payable
- Cash management
- Prepares annual financial statements
- Property Insurance

## Revenue Services

- Property tax billing & collections
- Maintains property information and property transfers
- User rate billings and collections
- Accounts receivable
- Dog licencing
- Maintenance of Cemetery information, coordination of interment

## Payroll

- Process bi weekly payroll
- Reporting requirements

## Supply Chain Management

- Oversees departmental purchases to ensure compliance with Purchasing Policy
- Facilitates procurement process
- Reporting requirements

## Central Stores

- Maintains appropriate levels of inventory
- Facilitates distribution/disposal of end of life assets

	2022	2023
Number of invoices processed by Accounts Payable	22,560	23,087
Assessment Base	\$28.48B	\$32.21B
Amount of Property Taxes Levied	\$218M	\$239M
Number of Tax Folios	39,319	39,393
Number of Permanent Employees	691	730
Purchase Orders Issued Over \$5,000	609	670
Purchase Orders Issued Under \$5,000	700	878
RFX Documents	249	321

## 2024 ACHIEVEMENTS

Submitted the following grant applications:

Amount	Organization	Purpose	Decision
\$182,500	BC Active Transportation	Departure Bay Sidewalk	Awarded
\$50,000	BC Alliance for Healthy Living	Westhaven Playground	Not Approved
\$31,500	BC Alliance for Healthy Living	Pleasant Valley Bike Racks and Shelter	Not Approved
\$200,000	Building Communities Through Arts and Heritage: Community Anniversaries	Luminous Paths: Nanaimo's 150 & Beyond	Pending
\$400,000	Japanese Canadian Legacies Society	Japanese History Interpretive Site	Awarded
\$150,000	Local Government Development Approvals Program	Development Approvals Business Analysis & Process Improvements	Awarded
\$7,500	Shade Structure Grant Program	Shade Structure at Westwood Lake Park	Pending
\$12,500	Vision Zero Grant	Jingle Pot Road Traffic Calming	Awarded
\$20,000,000	Federal Government - Housing Accelerator Fund	Removing Barriers to Build More Homes, Faster	Pending
\$458,000	Federation of Canadian Municipalities, Green Municipal Fund	Home Energy Retrofit Program	Pending
\$15,000	Union of BC Municipalities - Asset Management	Ecological Accounting Process	Awarded
\$488,189	BC Active Transportation	Crosswalk Upgrades that Improve Active Transportation	Pending
\$459,000	BC Active Transportation	Third Street Active Transportation Improvements	Pending
\$20,000	Vision Zero BC	Road Safety Grant Program	Pending
\$18,072	BC Hydro	Cliff McNabb Lighting	Awarded
\$37,693	BC Hydro	Oliver Woods Lighting	Awarded
\$6,750	BC Hydro	Service and Resource Centre HVAC	Awarded
\$250,000	Federation of Canadian Municipalities, Green Municipal Fund	GHG Reduction Pathway Feasibility Studies	Awarded
\$7,539	CleanBC	Nanaimo Aquatic Centre Emergency Upgrades	Awarded
\$7,000	Fortis	Nanaimo Aquatic Centre Emergency Upgrades	Awarded

- In 2024, the City was awarded with the Government Finance Officer's Canadian Award for Financial Reporting (CAnFR) and the Popular Annual Financial Reporting (PAFR) award for its 2023 annual financial reporting. The awards are given to organizations that produce annual reports that are readily accessible, of high quality and easily understandable.
- The current version of SAP accounting software will no longer be supported after December 2027. After a procurement process, the City awarded the contract to a consultant to implement a Unit4 ERP software. City staff have begun working with the consultant to assist with the design and implementation of the new ERP software. Go live is expected in 2026.
- Financial Planning will be supporting the updating of the City's DCC Bylaw that was adopted by Council April 2018.
- The 2025 – 2029 Financial Plan was prepared using the new budgeting software FP&A.
- New Council policies were established for Permissive Tax Exemptions and the 'Security Checks and Other Grants' Program.
- An eligibility review of existing permissive tax exemptions was completed
- Procurement completed nine (9) opportunities under the Sustainable Procurement Policy from 2023-JUL-01 to 2024-JUN-30 resulting in (10) awards.
- Central Stores completed 25 asset recovery transactions from July 1, 2023 to June 30, 2024 for a recovery value of \$149,981.



- Statutory completion of the following:
  - 2024 – 2028 Financial Plan Bylaw
  - 2024 Property Tax Rates Bylaw
  - 2024 User Rates Bylaws
  - 2023 Annual Financial Statements
  - 2023 Annual Municipal Report
  - 2023 Statement of Financial Information Report

## 2025 OPPORTUNITIES

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Finance Staff will continue to review and update Financial Policies and develop new policies where needed.

## 2025 KEY INITIATIVES

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### Strategic Priority: Implementing City Plan



**IAP Priority Action #25** - Evaluate funding constraints to meet renewal and upgrade demands and make a determination on timing and priorities in support of a Development Cost Charges Bylaw 2017 No 7252 review.



**IAP Priority Action #27** - Investigate and pursue a stormwater utility to support viability and resilience of the City's grey and green stormwater system.



**IAP Priority Action #203**: Review and update the City of Nanaimo Development Cost Charges Bylaw 2017 No. 7252.

### Strategic Priority: Capital Projects

The Finance department will assist with the financial considerations in the development of the:

- Waterfront Walkway
- South End Community Centre
- Public Works Yard Upgrades
- RCMP Expansion

### Strategic Priority: Communicating with the Community

Supply Chain Management will continue to offer and conduct debriefs with unsuccessful Bidders on published bid opportunities.

### Strategic Priority: Governance and Corporate Excellence

Supply Chain Management will continue to review processes and procedure to identify areas of improvement with the goal of improved service.

Work will continue on the implementation of the ERP replacement project.

